ANNUAL REPORT
2016-17

BHARAT COKING COAL LIMITED

Contents

Sl. No.	Subject	Page No.
1	Vision & Mission Statement	1
2	Notice	2-3
3	Management	4-4
4	Bankers & Auditors	5-6
5	Board of Directors	7-7
6	Chairman's Statement	8-9
7	Operational Statistics	10-27
8	Directors' Report and Corporate Governance Report.	28-120
9	CSR Report	121-124
10	Comments of the Comptroller and Auditor General of India	125-126
11	Statutory Auditor's Report and replies of Management.	127-144
12	Secretarial Auditor's Report	145-149
13	Balance Sheet	150-151
14	Profit & Loss Account	152-153
15	Statement of flow of Cash and Cash Equivalent	154-154
16	Statement of changes in equity	155-155
17	Corporate Information	156-156
18	Significant Accounting Policy	157-175
19	Notes to Balance Sheet	176-199
20	Notes to Profit and Loss Account	200-215
21	Additional Notes on Accounts	216-257

The Vision of Bharat Coking Coal Limited (BCCL) is to produce Raw Coking Coal for fulfilling the country's need having an organization and culture committed towards sustainable growth through best practices from mine to market.

The Mission of Bharat Coking Coal Limited (BCCL) is to Produce planned quantity of coal Efficiently and Economically in an Eco-friendly manner with due regard to Safety, Conservation and Quality.

भारत कोकिंग कोल लिमिटेड
Bharat Coking Coal Limited
(A Mini Ratna Company)
(A Subsidiary of Coal India Ltd.)
(www.bccl.gov.in)

पं.का.:- कोयला भवन, कोयला नगर, धनबाद –826005
Regd. Off: Koyla Bhawan,
Koyla Nagar Dhanbad - 826005
CIN: U10101JH1972GOI000918
दूरभाष: **0326-2230190/** फैक्स **-0326-2230050**
ईमेल: cos@bccl.gov.in

बोर्ड सचिवालय / Board Secretariat

Ref. No. BCCL :CS: F-AGM/2017/ Dated: 19.07.2017

Revised Notice

Notice is hereby given to all the Shareholders, Directors and Auditors including Secretarial Auditor of Bharat Coking Coal Limited that the 46th Annual General Meeting of Bharat Coking Coal Limited will be held at its Registered Office, Koyla Bhawan, P.O. Koyla Nagar, Dhanbad on **Saturday the22nd day of July, 2017** at **11.00 AM** to transact the following businesses:

ORDINARY BUSINESS

1) To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 including the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss for the year ended on that date together with the Reports of Board of Directors, Statutory Auditor and Comptroller & Auditor General of India thereon.

2) To appoint a Director in place of **Shri K. Rajashekar,** DIN No. 07125931who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re- appointment.

3) To appoint a Director in place of **Shri D. Gangopadhyay,** DIN No. 07576633 who retires by rotation in terms of Section 152(6) of the Companies Act 2013 and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

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

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

Resolved that pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014(including any other statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Cost Auditors for the financial year 2016-17 to 2018-19 (inclusive out of pocket expenses) of 11,48,796.00 (Rupees eleven lakhs forty-eight thousand seven hundred ninety-six only) plus service taxes extra, as applicable as approved by the Board of Directors of the Company vide resolution no. 327.4C of 327th Board meeting held on 19.09.2016 be and is hereby ratified.

The notice issued earlier vide reference no. BCCL:CS:F-AGM:2017:375 dated 18.07.2017 stands withdrawn.

By Order of the Board

(B.K. Parui)
Company Secretary
REGISTERED OFFICE:
Koyla Bhawan, P.O.: Koyla Nagar, Dist.: Dhanbad
Dated:19.07.2017

1. Member entitled to attend and vote at the meeting is entitled to appoint a PROXY to attend and vote instead of himself and the PROXY need not be a member. A proxy form is enclosed.

Annexure to Notice

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act,2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 1 of the notice dated 18.07.2017.

Item No. 1

Ratification of the remuneration of Cost Auditor appointed by the Board u/s 148 of Companies Act, 2013
The Board of Directors approved the appointment of Cost Auditors of the Company for the Financial Year 2016-17 to 2018-19 in its 327th meeting held on 19.09.2016. the Board also approved the remuneration (inclusive of out of pocket expenses) of the Cost Auditors for the financial year 2016-17 to 2018-19. Pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors recommended by the Audit Committee and approved by the Board of Directors needs to be ratified subsequently by the Shareholders.

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

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the said resolution except to the extent of shares held by them in the Company.

By Order of the Board

(B.K. Parui)
Company Secretary
REGISTERED OFFICE:
Koyla Bhawan, P.O.: Koyla Nagar, Dist.: Dhanbad
Dated:19.07.2017

MANAGEMENT DURING THE YEAR 2016-17

CHAIRMAN-CUM-MANAGINGDIRECTOR

Shri Gopal Singh	:	(From 27.10.2016 ; Continuing)
Shri N.Kumar	:	(From 07.08.2015 to 18.10.2016)

FULL TIME DIRECTORS

Shri D.C.Jha	:	Technical (From 27.10.2009 to 10.08.2016)
Shri B.K. Panda	:	Personnel (From 01.01.2014; continuing)
Shri K.S. Rajashekar	:	Finance (From 01.03.2015; continuing)
Shri D.Gangopadhyay	:	Technical (From 26.07.2016; continuing)

PART TIME DIRECTORS

Shri Sekhar Saran	:	D(T), CIL, Kolkata (From 19.12.2016; Continuing)
Shri S.K.Shahi	:	Joint Secretary, Ministry of Coal, Govt. Nominee (From 27.01.2014 to 04.08.2016)
Shri Peeyush Kumar	:	D(T) MOC, (From 05.08.2016 ; continuing)

INDEPENDENT DIRECTORS

Dr. A.K. Lomas	:	(From 17.11.2015; continuing)
Dr. Hari Singh Yadav	:	(From 17.11.2015; continuing)
Shri Bishnu Prasad Das	:	(From 02.02.2017; continuing)

PERMANENT INVITEES

BANKERS & AUDITORS

BANKERS

State Bank of India
Bank of India
Canara Bank
Union Bank of India
Oriental Bank of Commerce
Syndicate Bank
Bank of Maharastra
UCO Bank
Andhra Bank
Axis Bank
ICICI Bank
HDFC Bank
Corporation Bank
Allahabad bank
Bank of Baroda
Punjab National Bank
United Bank of India
IDBI Bank Ltd

AUDITORS

Statutory Auditors

M/s. Rajesh K Jhunjhunwala & Co.
Chartered Accountants, Dhanbad

BRANCH AUDITORS

M/s. L K Saraf & Co.
Chartered Accountants, Ranchi
M/s. K C Tak & Co.
Chartered Accountants, Ranchi
M/s. RKGSLV & Co.
Chartered Accountants, Dhanbad
M/s. V N Purohit & Co
Durgapur, West Bengal
M/s. Ahsan Anil Negi & co.
Chartered Accountants, Dhanbad
M/s. Dutta P Kumar & Associates
Chartered Accountants, Giridih
M/s. Anil Mookim & Co.
Chartered Accountants, Dhanbad
M/s. Kedia Agarwal & Associates
Chartered Accountants, Giridih
M/s S A K S & Co.
Chartered Accountants, Dhanbad

List of Internal Auditors along with Area/ Units

Sr. No	Name of the Audit Firms	Area(s)/ Units Allocated
1.	M/s M C Bhandari & Co	Barora Area
2.	M/s Biswas Dasgupta Datta and Roy	Block – II Area.
3.	M/s R.N.Singh & CO	Govindpur Area.
4.	M/s Nag & Associates	Katras Area
5.	M/s Sankar Dutta & Associates	Sijua Area.
6.	M/s Guha Nandi & Co.	Kusunda Area.
7.	M/s S R I Associates	Pootki Balihari Area
8.	M/s KASG & Co.	Bastacolla Area.
9.	M/s Bandyopadhyaya Bhaumik & Co.	Lodna Area.
10.	M/s J L Sengupta & Co.	Eastern Jharia Area.
11.	M/s TKC & Co	Chanch – Victoria Area
12.	M/s Pranab Ghosh & Co	Western Jharia Area
13.	M/s V Rohatagi & Co	Washery Division
14.	M/s DBK Associates	Head Quarters (all offices housed in Koyla Nagar) and its unit including BCCL Kolkata Office.

Cost Auditors

S G & Associates, Kolkata
TYPSGO & Co., Ranchi
M.G & Associates, Burnpur
Thakur & Co., Kolkata
Basu, Banerjee, Chakraborty & Co., Hoogly
J. P. & Co. Kolkata
SDK & Associates, Kolkata
ABK & Associates, Mumbai
ATM & Associates, Kolkata
Vijender Sharma & Co., Kolkata

Secretarial Auditor

M/s. S. Khandelwal & Co. New Delhi
Company Secretaries

Management As

(As on 17th July, 2017)

CHAIRMAN-CUM-MANAGING DIRECTOR

Shri Gopal Singh

PART TIME DIRECTORS

Shri Sekhar Saran
Director (T), CIL, Kolkata

Shri Vivek Bharadwaj
Joint Secretary, MOC

WHOLE TIME DIRECTORS

Shri D. Gangopadhyay
Director (Technical)

Shri K.S. Rajashekar
Director (Finance)

INDEPENDENT DIRECTORS

Dr. A.K. Lomas

Shri B.P.Das

Dr. H.S. Yadav

COMPANY SECRETARY

Shri B.K. Parui

CHAIRMAN'S STATEMENT

Friends,

It gives me great pleasure in welcoming you on behalf of the Board of Directors to the 46th Annual General Meeting of Bharat Coking Coal Limited. The Report of the Directors, Audited accounts for the year 2016-17 combined with the report of the Statutory Auditors, Secretarial Auditors and the report and Review of the Comptroller and Auditor general of India have already been already circulated to you. With your permission, I take them as read.

1. OVERVIEW OF BCCL PERFORMANCE 2016-17

We have been able to achieve a coal production target of 37.04Mte against Target of 37.00Mte. The growth over last year has been 3.28 %. The Coal Off-take during the year was 34.92Mte with a growth of (3.38%) over the previous year.

The overburden removal during the financial year 2016-17 was 131.22 MCuM. Similarly, the productivity in terms of Output per Manshift (OMS) was 3.46 Te against 3.20Te achieved during the previous year, thereby recording a growth of 8.13 %.The turnover of the company during 2016-17 recorded an all-time high of ₹11505.53Crs.

2. CONSTRUCTION OF NEW WASHERIES

As you are aware that BCCL has been setting up 09 new Coking Coal Washerieshaving capacity of 25.1 Mtpa.The work of setting up of 5 washeries (16.1 Mtpa) under BOM (Build-Operate-Maintain) concept is under different stages of construction and are likely to be commissioned between September,2017 to February, 2019.The remaining 04 washeries (9.0 Mtpa) are proposed to be constructed on Build, Own and Operate (BOO) concept.

3. ACHIEVEMENTS IN ECOLOGY AND ENVIRONMENTAL AREA

Your company continues to thrive upon improving the environment as in the past. BCCL is the pioneer company in the coal industry, rather in the whole mining industry to formulate the cluster concept for EIA-EMP preparation and grant of Environmental clearances.

BCCL, a pioneer company in the mining industry for conducting ecological restoration work in itsmined out and degraded land has been working continuously towards improving further. BCCL has been publishing one newsletter named " ParyavaranDarpan" on quarterly basis to create awareness of better environment and for sharing the best practices for attaining the objective of protecting the environment and the same is well appreciated by all stakeholders.

4. SAFE MINING

Production with safety is given the utmost importance in your companywhich has been strengthened further with more safety awareness programme/seminar on regular basis and measures have been taken to percolate the same to the family members of workmen. Sensitizationof contractual workers in mines safety have been done aggressively during the year under consideration. This will definitely go a long way in improving the safety awareness in the company.

5. PRODUCT AND SERVICE QUALITY

BCCL has been constantly endeavoring to improve in the quality front to satisfy the ultimate consumer need. Actions have been taken for improvement in quality and consumer satisfaction by propagating and practicing quality at working faces in mines, better treatment in handling fire in coal seam, selective handling of contaminated coal occurred due to fire in seams and other mining activities, installation of bomb calorimeter to assess the GCV content of coal as per FSA etc.

6. CORPORATE GOVERNANCE.

Your company is committed towards maintaining high standards of Corporate Governance. It complies with the applicable provisions of corporate governance under the Companies Act, 2013. A separate section on corporate Governance forms a part of Directors' report. Implementation of DPE Guidelines has been relatively more widespread and deep rooted compared to the previous year.All the Board sub committees that are assigned with specific roles have been performing at their best and providing necessary support to the Board. BCCL endeavors to incorporate best practices relating to Corporate Governance into its system. Secretarial Audit has been conducted as per the requirements of companies Act, 2013 to bring more transparency and ensuring better compliance. The Company has its own CSR Policy. The newly inducted Independent Director was imparted training under the aegis of Department of Public Enterprises (DPE) during the year to comply with the requirement of good cooperate government practices and improve effectiveness of the Board functioning. A new chapter on Management Discussion and Analysis Report has been inserted in the current year's annual report.

7. REHABILITATION AND RESETTLEMENT

It needs no emphasis that a large area of operation of your company is engulfed with fire and is continuously fighting with fire in Jharia Coalfields for extraction of precious coal. The Jharia Master Plan to deal with fire, subsidence and rehabilitation in the leasehold area of BCCL is under implementation and your company is well ahead of the time schedule given in the Master Plan for those activities which are our responsibilities. The detailed status of implementation has been given in Director's Report for better appraisal.

8. Corporate Social Responsibility

BCCL, being a responsible business organization has been discharging its social obligations by continuously undertaking a number of CSR activities for improving the quality of life of the people residing in and around the coal mining areas with a focal point being the well-being of the under privileged en masse. Your company aims at making CSR an inherent part of the business processes for sustainable development across the Society.BCCL has spent a sum of 11.45crore towards Corporate Social Responsibility for the financial year 2016-17. Annual Report on CSR Activities forms part of the Directors' Report.

9. EXPECTATION

BCCL hope that the measures taken to meet the future challenges of enhanced production and dispatch requirement will certainly be met as a number of strategic steps have been taken to mobilize resources and setting up infrastructure in the company.

10. ACKNOWLEDGMENT

At the end, I express my deep gratitude on behalf of the Board of Directors, the shareholders and management of the company, Ministry of Coal, and other Ministries/ Departments of Government of India, Coal India Limited, various Central and State Government Authorities, People's Representatives, Local Bodies, all unions, for their constant guidance, counsel, timely support and co-operation.

I also express my sincere thanks to our customers and business associates for their continued support and all our employees for their commitment, hard work and relentless effort in steering the company to a new height. I do sincerely hope that the BCCL will continue to get such unstinted support in the forthcoming years to bring the company to a new horizon in the nation's progress.

Thanking you,

(Gopal Singh)

Chairman/Mg. Director

OPERATIONAL STATISTICS

Year Ending 31st March	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
1. (a) Production of Raw Coal: (*Million Tonnes)*										
Underground	1.68	1.81	2.03	2.70	3.153	3.485	3.696	3.901	4.133	4.464
Opencast	35.36	34.05	32.48	29.91	28.058	26.72	25.308	23.611	21.381	20.751
TOTAL	37.04	35.86	34.51	32.61	31.211	30.203	29.004	27.512	25.514	25.215
(b) Overburden Removal: *(Million Cu. Mts.)*	131.22	148.59	103.9	85.419	84.259	81.361	83.226	61.634	53.60	50.61
2. Off take (Raw Coal) *(Millions Tonnes)*										
Power	27.49	28.99	27.43	27.07	25.34	21.37	20.16	16.91	16.72	16.26
Steel	4.25	3.5	2.69	3.44	3.86	4.13	4.26	3.12	3.18	3.54
Cement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fertilizer	1.10	1.03	0.96	1.12	1.12	1.06	1.11	1.14	0.88	1.19
Colliery Consumption	2.03	0.05	0.06	0.08	0.08	0.09	0.09	0.22	0.25	0.28
Others	0.04	2.63	2.52	2.68	2.68	3.47	3.72	3.69	3.57	2.78
TOTAL	34.92	36.20	33.66	33.04	33.08	30.12	29.34	25.08	24.60	24.05
3. Average Manpower	52409.00	54861	57506	60329	63291	66409	69886	74104	78210	81815
4. Productivity:										
(A) Average Per Man Per Year (Tonnes)	706.75	653.65	600.11	540.54	493.13	454.80	415.02	371.26	326.22	308.20
(B) Output per Manshift (OMS):										
(i) Undergroud (Tonnes)	0.25	0.25	0.26	0.31	0.35	0.36	0.37	0.38	0.38	0.40
(ii) Opencast (Tonnes)	8.99	8.52	8.34	9.38	7.57	6.57	6.11	5.42	4.84	4.51
(iii) Overall (Tonnes)	3.46	3.20	2.96	2.64	2.45	2.2	2.06	1.85	1.68	1.60
5. Information- As per Cost Report:										
(i) Earning per Manshift (Rs.)	3411.03	3002.10	2844.90	2628.66	2400.22	1960.54	1611.13	1384.74	1292.95	993.87
(ii) Avg. Cost of Production of Net saleable Coal (Rs. P.T.)	2136.65	2054.10	1955.32	1906.02	2014.89	2003.15	1646.72	1446.98	1794.33	1238.82
(iii) Avg. Sales Value of Production of Net saleable Coal	2171.80	2354.34	2272.07	2383.07	2475.68	2127.45	1936.95	1644.79	1287.09	1043.86
(iv) Profit per tonne (Rs.) Target	20.33	257.88	333.26	338.27	416.74					
(v) Profit per tonne (Rs.) Actual	-62.22	300.23	316.75	334.46	640.6					

FINANCIAL POSITION

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

(As per Ind AS)

₹ in Crore

Year Ended 31st March	**2016-17**	**2015-16**
Year Ended 31st March		(Restated)
(A) What is owned		
Gross PPE	2007.83	1913.17
Less: Depreciation & Impairment	490.87	229.14
(1) Net PPE	**1516.96**	**1684.03**
(b) Capital Work in Progress	1138.98	785.75
(c) Exploration and Evaluation Assets	0	0
(d) Intangible Assets	0	0
(e) Intangible Assets under Development	0	0
(f) Investment Property		
(g) Financial Assets		
(i) Investments		
(ii) Loans	0.5	0.77
(iii) Other Financial Assets	302.3	197
(h) Deferred Tax Assets (net)	387.1	285.15
(i) Other non-current assets	149.36	128.6
Total Non-Current Assets (A)	**3495.20**	**3081.30**
Current Assets		
(a) Inventories		
(i) Inventories of Coal , Coke Etc	1226.98	828.6
(ii) Inventories of Stores & Spares	53.07	50.05
(iii) Other Inventories	9.42	9.54
(b) Financial Assets		
(i) Investments	45.99	71.90
(ii) Trade Receivables	2584.73	2637.66
(iii) Cash & Cash equivalents	37.87	569.69
(iv) Other Bank Balances	1,284.79	1107.73
(v) Loans	0.00	0
(vi) Other Financial Assets	73.29	77.40
(c) Current Tax Assets (Net)	46.59	20.53
(d) Other Current Assets	1059.15	744.10
Total Current Assets (B)	**6421.88**	**6117.20**

₹ in Crore

Year Ended 31st March	2016-17	2015-16
		(Restated)
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	983.61	877.90
(iii) Other Financial Liabilities	630.65	580.96
(b) Other Current Liabilities	2014.8	1711.83
(c) Provisions	1,611.90	1370.38
Total Current Liabilities (C)	**5,240.96**	**4,541.07**
Net Current Assets(7-8)	1180.92	1576.13
TOTAL (A)	**4676.12**	**4657.43**
(B) What is owed		
(a) Financial Liabilities		
(i) Borrowings	2015.54	1866.24
(ii) Trade Payables	0	0.00
(iii) Other Financial Liabilities	63.15	38.44
(b) Provisions	683.04	690.84
(c) Other Non-Current Liabilities	0.96	0.00
TOTAL (B)	**2762.69**	**2595.52**
Net worth (A-B)	**1913.43**	**2061.91**
Represented by		
1. Equity capital	2118.00	2118.00
2. Equity Portion of Preference Share Capital	1057.52	1,057.52
2. Reserve & surplus	(1262.09)	(1113.61)
NET WORTH	**1,913.43**	**2,061.91**
CAPITAL EMPLOYED	**2697.88**	**3260.16**

INCOME AND EXPENDITURE STATEMENT

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

OPERATIONAL STATISTICS

₹ in Crore

Year Ended 31st March	2016-17	2015-16
		(Restated)
(A) Earned from:		
1. Gross Sales	11505.53	11001.01
Less: Levies	2883.17	1936.13
Net Sales	8622.36	9064.88
2. Other operating revenue		
(c) Assistance for sand stowing & protective works	2.03	3.74
(d) Recovery of transportation & loading cost	225.36	230.87
	227.39	234.61
Revenue from operations(1+2)	**8849.75**	**9299.49**
3. Other income		
(a) Interest on deposits etc.	140.47	181.91
(b) Other non-operating income	174.74	84.05
(c) Interest on Dividend from Mutual Fund	7.17	3.32
Total (A)	**9172.13**	**9568.77**
(B) Paid to/provided for:		
1. Employees benefits & remuneration (a+b+c+d+e)	**5132.32**	**4602.90**
(a) Salary,wages, Allowances, Bonus etc.	3361.17	3343.58
(b) Contribution to P.F & other funds	394.74	394.13
(c) Gratuity	191.89	157.35
(d) Leave Encashment	223.92	101.78
(e) Others	960.60	606.06
2. Accretion/Decretion in stock	(397.74)	(76.13)
3. Excise Duty	582.58	572.4
4. CSR expenses	11.45	50.67

₹ in Crore

Year Ended 31st March	2016-17	2015-16
		(Restated)
5. Cost of materials consumed	559.81	591.2
6. Power & fuel	306.13	320.7
7. Repairs	277.84	239.46
8. Contractual expenses	1491.93	1532.69
9. Finance cost	173.5	163.17
10. Depreciation/amortisation/impairment	262.8	221.38
11. Provisions	251.31	38.98
12. Write off	6.04	137.72
13. Stripping Activity Adjustment	(121.95)	-150.39
14. Other expenses	899.19	718.34
Total (B)	**9435.21**	**8963.09**
Profit/Loss before tax (A-B)	**-263.08**	**605.68**
Tax expenses	(93.10)	-3.39
Profit/Loss for the period ©	**-169.98**	**609.07**
Other Comprehensive Income	32.88	65.38
Tax on OCI	11.38	22.62
Total Other Comprehensive Income (D)	**21.50**	**42.76**
Total Comprehensive Income (C+D)	**-148.48**	**651.83**
Accumulated loss from last years	(1113.61)	(1765.44)
Cumulative profit/loss transferred to Balance Sheet	(1262.09)	(1113.61)
(A) Related to Assets & Liabilities		
1. (i) No. of equity shares	21180000	21180000
(ii) Shareholder's Fund		
a) Equity Share Capital	2,118.00	2,118.00
b) Equity Portion of Preference Share Capital	1,057.52	1,057.52
c) Reserve		
d) Accumulated Profit/Loss	(1262.09)	(1113.61)
Net Worth	1,913.43	2061.91
2. Long Term Borrowing	2,015.54	1,866.24
3. Capital Employed	2697.88	3260.16
4. (i) Net Fixed Assets	1516.96	1684.03
(ii) Current Assets	6421.88	6117.20
(iii) Net Current Assets (W/C)	1180.92	1576.13
5. Current Liabilities	5240.96	4541.07

₹ in Crore

Year Ended 31st March	2016-17	2015-16 (Restated)
6. a) Sundry Debtors (Net)	2584.73	2637.66
b) Cash & Cash Equivalents	37.87	569.69
c) Other Bank Balances	1284.79	1107.73
7.Closing Stock of:		
a) Stores & Spares(Net)	53.07	50.05
b) Coal,Coke etc.(Net)	1226.98	828.60
8.Average stock of stores & spares(Net)	51.56	52.01
(B) Related to Profit/Loss		
1. a) Gross Margin(PBDIT)	173.22	990.23
b) Gross Profit	-89.58	768.85
c) Net Profit (before tax)	-263.08	605.68
d) Net Profit (after tax)	-169.98	609.07
e) TCI (before tax)	-230.20	671.06
f) TCI (after tax)	-148.48	651.83
2. a) Gross Sales	11505.53	11001.01
b) Net Sales(after levies)	8622.36	9064.88
c) Sale value of Production	9020.74	9138.95
3.Cost of Goods sold(Sales-Profit)	8885.44	8459.20
4. a) Total Expenditures	9435.21	8963.09
b) Salary & Wages	5132.32	4602.90
c)Stores & Spares	559.81	591.2
d) Power & Fuel	306.13	320.7
e) Finance Cost & Depreciations	436.3	384.55
5. Average consumption of Stores per month	46.65	49.27
6. a) Average Manpower employed during the year	52409	54861
b) Social overheads (incld.LTC/LLTC)	-	-
c) S/Overhead Expnd.per employee		
7. a) Value added		
b) Value added per employee		
(A) PROFITABILITY RATIO		
1) As % of Net Sales		
a) Gross Margin	2.01	10.92
b) Gross Profit	-1.04	8.48
c) Net Profit	-3.05	6.68

₹ in Crore

Year Ended 31st March	2016-17	2015-16 (Restated)
2) As % of Total Expenditure		
a) Salary & Wages	54.40	51.35
b) Stores & Spares	5.93	6.60
c) Power & Fuel	3.24	3.58
d) Finance Cost & Depreciations	4.62	4.29
3) As % of Capital Employed		
a) Gross Margin	6.42	30.37
b) Gross Profit	-3.32	23.58
c) Profit before Tax	-9.75	18.58
4) Operating Ratio(Sales-Profit/Sales)	1.03	0.93
(B) LIQUIDITY RATIOS		
1) Current Ratio	1.23	1.35
2) Quick Ratio	0.98	1.15
(C) TURNOVER RATIOS		
1) Capital Turnover Ratio(Net Sale/Cap.Employed)	3.20	2.78
2) Sundry Debtors(net) as no. of months		
a) Gross sales	2.70	2.88
b) Net Sales	3.60	3.49
3) As Ratio of Net Sales		
a) Sundry Debtors	0.30	0.29
b) Coal Stocks	0.14	0.09
4) Stock of Stores & Spares		
a) Avg.Stock/Annual Consumption	0.09	0.09
b) Cl. Stocks in terms of no of months consumption	1.14	1.02
5) Stock of Coal,Coke, W/Coal etc.		
a) As no of months value of production	1.63	1.09
b) As no of months cost of goods sold	1.66	1.18
c) As no of months Net Sales	1.71	1.10
(D) STRUCTURAL RATIOS		
a) Debt : Equity	0.95	0.88
b) Debt : Net Worth	1.05	0.91
c) Net Worth : Equity	0.90	0.97
d) Net Fixed Assets : Net Worth	0.79	0.82

FINANCIAL POSITION

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

(As per Revised Schedule VI)

₹ in Crore

Year Ended 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
(A) What is owned						
Gross Fixed Assets	5221.04	4919.78	4796.21	4598.80	4568.29	4333.38
Less: Depreciation & Impairment	3724.46	3599.27	3414.62	3240.05	3132.35	3003.78
(1) Net Fixed Assets	**1496.58**	**1320.51**	**1381.59**	**1358.75**	**1435.94**	**1329.60**
(2) Capital Work-in-progress	785.61	768.71	503.85	227.10	166.92	104.95
(3) Deffered tax asset	285.15	113.91	-	-	-	-
(4) Non-current investment	-	-	13.85	27.71	41.57	55.42
(5) Long term loans & advances	130.66	134.15	56.50	41.74	39.82	41.25
(6) Other non-current Assets	246.70	114.43	-	0.00	0.87	0.72
(7) Current Assets						
(i) (a) Inventory of coal, coke etc.	828.6	754.53	618.75	757.05	946.79	1025.94
(b) Inventory of Stores & spares etc.	49.33	53.97	63.68	74.02	93.85	86.12
(c) Other inventories	9.55	7.21	6.24	6.00	3.77	0.30
(ii) Trade receivables	2638.05	1600.60	1570.15	1372.05	951.72	618.14
(iii) Cash & bank balances	1,680.42	2578.34	2287.72	2394.13	2102.86	1250.98
(iv) Current Investment	71.90	13.86	13.86	13.86	13.86	13.86
(v) Short term loans & advances	559.18	878.00	810.72	502.15	237.04	104.77
(vi) Other current assets	448.09	314.48	375.43	315.72	180.07	163.50
Total Current Assets (7)	**6285.12**	**6200.99**	**5746.55**	**5434.98**	**4,529.96**	**3,263.61**
(8) Less Current Liabilities & provisions						
(a) Short term borrowing	-	649.64	481.59	1098.70	2,500.23	3145.08
(b) Trade payables	94.20	80.79	65.57	88.93	127.74	95.22
(c) Other current liabilities	3,098.53	2371.67	2452.9	2222.97	2,478.23	2144.27
(d) Short term provisions	1,556.69	1722.76	1461.26	1252.79	971.43	787.06
Total Current Liabilities (8)	**4749.42**	**4824.86**	**4461.32**	**4663.39**	**6077.63**	**6171.63**
Net Current Assets(7-8)	1535.70	1376.13	1285.23	771.59	(1547.67)	(2908.02)
TOTAL (A)	**4480.40**	**3827.84**	**3241.02**	**2426.89**	**137.45**	**(1376.08)**

₹ in Crore

Year Ended 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
(B) What is owed						
(1) Long term borrowing	-	-	-	-	1083.30	1083.30
(2) Deffered tax liability						
(3) Other long term liabilities	19.42	10.55	8.98	7.35	7.67	4.75
(4) Long term provisions	570.85	687.59	966.72	1868.57	2533.31	1845.06
TOTAL (B)	**590.27**	**698.14**	**975.70**	**1875.92**	**3624.28**	**2933.11**
Net worth (A-B)	**3890.13**	**3129.70**	**2265.32**	**550.97**	**(3486.83)**	**(4309.19)**
Represented by						
1. Equity capital	2118.00	2118.00	2118.00	2118.00	2118.00	2118.00
2. Preference Share Capital	2539.00	2539.00	2539.00	2539.00	-	-
2. Reserve & surplus	(766.87)	(1527.30)	(2391.68)	(4106.03)	(5604.83)	(6427.19)
NET WORTH	**3,890.13**	**3,129.70**	**2,265.32**	**550.97**	**(3486.83)**	**(4309.19)**
CAPITAL EMPLOYED	**3032.28**	**2979.67**	**2666.82**	**2130.34**	**(111.73)**	**(1578.42)**

INCOME AND EXPENDITURE STATEMENT

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

OPERATIONAL STATISTICS

₹ in Crore

Year Ending 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
(A) Earned from:						
1. Gross Sales	11001.01	9947.01	10099.92	10176.62	8583.87	6951.77
Less: Levies (Excise duty & other levies.)	2495.48	1905.28	1811.93	1722.02	1303.39	794.66
Net Sales	8505.53	8041.73	8287.99	8454.60	7280.48	6157.11
2. Other operating revenue						
(c) Assistance for sand stowing & protective works	3.74	2.38	3.86			
(d) Recovery of transportation & loading cost	217.82	215.93	183.46			
	221.56	**218.31**	**187.32**			
Revenue from operations(1+2)	**8727.09**	**8260.04**	**8475.31**			
3. Other income						
(a) Interest on deposits etc.	172.01	233.62	223.46	232.04	138.22	84.36
(b) Interest on RBI Power Bond	0.88	2.06	3.24	4.42	5.60	6.77
(c) Assistance for sand stowing & protective works	-	-	-	4.86	8.03	5.52
(d) Recovery of transportation & loading cost	-	-	-	154.49	156.90	150.17
(e) Other non-operating income	70.39	113.12	592.79	87.00	225.40	56.50
(f) Interest on Dividend from Mutual Fund	2.44	-				
Total (A)	**8972.81**	**8608.84**	**9294.80**	**8937.41**	**7814.63**	**6460.43**
(B) Paid to/provided for:						
1. Employees benefits & remuneration (a+b+c+d+e)	**4524.63**	**4593.93**	**4410.83**	**4465.65**	**4211.01**	**3235.35**
(a) Salary, wages, allowances, bonus etc.	3343.78	3311.12	3271.73	3006.42	2650.72	2179.59
(b) Contribution to P.F & other funds	393.40	383.31	380.72	361.60	275.82	278.04
(c) Gratuity	91.97	165.28	115.36	344.63	823.35	378.22
(d) Leave Encashment	101.78	138.42	112.76	182.36	99.89	140.48
(e) Others	593.70	595.80	530.26	570.64	361.23	259.02
2. Accretion/Decretion in stock	(76.12)	(136.48)	138.25	189.74	79.31	(173.25)
3. Welfare expenses	0.00	0.00	0.00	33.38	164.47	138.23
4. CSR expenses	50.67	14.33	20.00	-	-	-
5. Cost of materials consumed	592.06	580.15	564.08	497.66	467.85	445.87

₹ in Crore

Year Ending 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
6. Power & fuel	333.59	319.45	312.03	317.14	314.8	217.82
7. Repairs	239.46	195.71	173.30	126.28	80.51	70.05
8. Contractual expenses	1532.68	1031.48	815.27	747.08	665.47	643.35
9. Finance cost	4.07	3.42	30.22	18.97	22.84	42.01
10. Depreciation/amortisation/impairment	208.85	212.98	261.14	209.98	201.35	187.07
11. Provisions & write off	209.15	78.75	30.03	124.01	235.66	1.45
12. OBR Adjustment	(150.39)	(25.03)	(99.03)	(15.38)	47.72	20.57
13. Other expenses	718.33	585.93	553.17	509.99	503.15	544.13
14. Prior period Adjustment/Exceptional items/Extraordinary items	2.07	-	(3.50)	3.85	(1.87)	(5.91)
Total (B)	**8189.05**	**7454.62**	**7205.79**	**7228.35**	**6992.27**	**5366.74**
Profit/Loss for the year (A-B)	**783.76**	**1154.22**	**2089.01**	**1709.06**	**822.36**	**1093.69**
Tax expenses	15.56	391.08	374.66	210.26	-	-
Net Profit	**768.20**	**763.14**	**1714.35**	**1498.80**	**822.36**	**1093.69**
Accumulated loss from last years	(1535.07)	(2290.44)	(4106.03)	(5604.83)	(6427.19)	(7520.88)
Cumulative profit/loss transferred to Balance Sheet	(766.87)	(1527.30)	(2391.68)	(4106.03)	(5604.83)	(6427.19)
***Accumulated loss from last year in 2014-15 is after adjustment of Deferred tax and depreciation of Rs.140.99 Cr and (-)39.75 Cr respectively**						
(A) Related to Assets & Liabilities						
1. (i) No. of equity shares	21180000	21180000	21180000	21180000	21180000	21180000
(ii) No. of preference shares	25390000	25390000	25390000	25390000	-	-
(iii) Shareholder's Fund						
a) Equity Share Capital	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00
b) Preference Share Capital	2,539.00	2,539.00	2,539.00	2,539.00	-	-
c) Reserve						
d) Accumulated Profit/Loss	(766.87)	(1527.30)	(2391.68)	(4106.03)	(5604.83)	(6427.19)
Net Worth	3,890.13	3,129.70	2,265.32	550.97	(3486.83)	(4309.19)
2. Long Term Borrowing	-		-	-	1083.30	1083.30
3. Capital Employed	3032.28	2979.67	2666.82	2130.34	(111.73)	(1578.42)
4. (i) Net Fixed Assets	1496.58	1320.51	1381.59	1358.75	1435.94	1329.60
(ii) Current Assets	6285.12	6200.99	5746.55	5434.98	4529.96	3263.61
(iii) Net Current Assets (W/C)	1535.70	1376.13	1285.23	771.59	(1547.67)	(2908.02)

₹ in Crore

Year Ending 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
5. Current Liabilities	4749.42	4824.86	4461.32	4663.39	6077.63	6171.63
6. a) Sundry Debtors (Net)	2638.05	1600.60	1570.15	1372.05	951.72	618.14
b) Cash & Bank	1680.42	2578.34	2287.72	2394.13	2102.86	1250.98
7.Closing Stock of:						
a) Stores & Spares(Net)	49.33	53.97	63.68	74.02	93.85	86.12
b) Coal,Coke etc.(Net)	828.60	754.53	618.75	757.05	946.79	1025.94
8.Average stock of stores & spares(Net)	51.65	58.83	68.85	83.94	89.99	86.16
(B) Related to Profit/Loss						
1. a) Gross Margin(PBDIT)	996.68	1370.62	2380.37	1938.01	1046.55	1322.77
b) Gross Profit	787.83	1157.64	2119.23	1728.03	845.20	1135.70
c) Net Profit (before tax)	783.76	1154.22	2089.01	1709.06	822.36	1093.69
d) Net Profit (after tax)	768.20	763.14	1714.35	1498.80	822.36	1093.69
2. a) Gross Sales	11001.01	9947.01	10099.92	10176.62	8583.87	6951.77
b) Net Sales(after levies)	8505.53	8041.73	8287.99	8454.60	7280.48	6157.11
c) Sale value of Production	8715.38	8039.21	8149.69	8264.86	7201.33	6330.35
3.Cost of Goods sold(Sales-Profit)	7721.77	6887.51	6198.98	6745.54	6458.12	5063.42
4. a) Total Expenditures	8189.05	7454.62	7205.79	7228.35	6992.27	5366.74
b) Salary & Wages	4524.63	4593.93	4410.83	4465.65	4211.01	3235.35
c) Stores & Spares	592.06	580.15	564.08	497.66	467.85	445.87
d) Power & Fuel	333.59	319.45	312.03	317.14	314.8	217.82
e) Finance Cost & Depreciations	212.92	216.40	291.36	228.95	224.19	229.08
5. Average consumption of Stores per month	49.34	48.35	47.01	41.47	38.99	37.16
6. a) Average Manpower employed during the year	54861	58875	60329	63291	66409	69886
b) Social overheads (incld.LTC/LLTC)	-	-	-	52.36	31.55	-
c) S/Overhead Expenditure per employee						
7. a) Value added						
b) Value added per employee						
(A) PROFITABILITY RATIO						
1) As % of Net Sales						
a) Gross Margin	11.72	17.04	28.72	22.92	14.37	21.48
b) Gross Profit	9.26	14.40	25.57	20.44	11.61	18.45
c) Net Profit	9.21	14.35	25.21	20.21	11.30	17.76

₹ in Crore

Year Ending 31st March	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
2) As % of Total Expenditure						
a) Salary & Wages	55.25	61.63	61.21	61.78	60.22	60.29
b) Stores & Spares	7.23	7.78	7.83	6.88	6.69	8.31
c) Power & Fuel	4.07	4.29	4.33	4.39	4.50	4.06
d) Finance Cost & Depreciations	2.60	2.90	4.04	3.17	3.21	4.27
3) As % of Capital Employed						
a) Gross Margin	32.87	46.00	89.26	90.97	(936.68)	(83.80)
b) Gross Profit	25.98	38.85	79.47	81.12	(756.47)	(71.95)
c) Profit before Tax	25.85	38.74	78.33	80.22	(736.02)	(69.29)
4) Operating Ratio(Sales-Profit/Sales)	0.91	0.86	0.75	0.80	0.89	0.82
(B) LIQUIDITY RATIOS						
1) Current Ratio	1.32	1.29	1.29	1.17	0.75	0.53
2) Quick Ratio	1.14	1.12	1.13	0.99	0.57	0.35
(C) TURNOVER RATIOS						
1) Capital Turnover Ratio(Net Sale/Cap.Employed)	2.80	2.70	3.11	3.97	(65.16)	(3.90)
2) Sundry Debtors(net) as no. of months						
a) Gross sales	2.88	1.93	1.87	1.62	1.33	1.07
b) Net Sales	3.72	2.39	2.27	1.95	1.57	1.20
3) As Ratio of Net Sales						
a) Sundry Debtors	0.31	0.20	0.19	0.16	0.13	0.10
b) Coal Stocks	0.10	0.09	0.07	0.09	0.13	0.17
4) Stock of Stores & Spares						
a) Avg.Stock/Annual Consumption	0.09	0.10	0.12	0.17	0.19	0.19
b) Cl. Stocks in terms of no of months consumption	1.00	1.12	1.35	1.78	2.41	2.32
5) Stock of Coal,Coke, W/Coal etc.						
a) As no of months value of production	1.14	1.13	0.91	1.10	1.58	1.94
b) As no of months cost of goods sold	1.29	1.31	1.20	1.35	1.76	2.43
c) As no of months Net Sales	1.17	1.13	0.90	1.07	1.56	2.00
(D) STRUCTURAL RATIOS						
a) Debt : Equity	-	-	-	-	0.51	0.51
b) Debt : Net Worth	-	-	-	-	(0.31)	(0.25)
c) Net Worth : Equity	1.84	1.48	1.07	0.26	(1.65)	(2.03)
d) Net Fixed Assets : Net Worth	0.38	0.42	0.61	2.47	(0.41)	(0.31)
(E) OTHER MANAGEMENT RATIOS						
a) PAT : Net Worth	0.1975	0.2438	0.7568	2.7203	-	-
b) EBITDA : Net Block	0.6660	1.0379	1.7229	1.4263	0.7288	0.9949
c) Net sales : Net Block	5.683	6.090	5.999	6.222	5.070	4.631

FINANCIAL POSITION

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

OPERATIONAL STATISTICS

₹ in Crore

Year Ending 31st March	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
(A) What is owned						
Gross Fixed Assets (Tangible & intangible)	4360.20	4,088.79	3,914.75	3,855.84	3,727.98	3,648.19
Less: Depreciation & Impairment	3003.78	2,862.42	2,781.34	2,730.94	2,605.46	2,523.60
(1) Net Fixed Assets (Tangible & intangible)	1,356.42	1,226.37	1,133.41	1,124.90	1,122.52	1,124.59
(2) Capital Work-in-progress (Tangible & intangible)	83.46	83.04	91.38	54.08	83.99	58.19
(3) Deferred tax asset						
(4) Misc. expenditure & other payables						
(5) Investment	69.28	83.14	96.99	110.85	124.70	138.56
(6) Current Assets						
(i) (a) Inventory of coal, coke etc.	1025.94	852.70	600.96	483.52	434.04	427.61
(b) Inventory of Stores & spares etc.	86.42	86.20	106.29	90.01	87.85	93.37
(c) Other inventories						
(ii) Sundry debtors	618.13	393.80	186.83	51.44	86.18	148.16
(iii) Cash & bank balances	1306.84	923.03	910.89	772.89	960.97	613.74
(iv) Loans & advances	297.36	319.50	220.71	179.79	163.29	246.66
Total Current Assets (6)	**3,334.69**	**2,575.23**	**2,025.68**	**1,577.65**	**1,732.33**	**1,529.54**
(7) Less Current Liabilities & provision	8037.15	7,947.90	8,342.97	6,392.35	5,853.27	5,712.66
Net Current Assets (6-7)	(4,702.46)	(5,372.67)	(6,317.29)	(4,814.70)	(4,120.94)	(4,183.12)
Total (A)	(3,193.30)	(3,980.12)	(4,995.51)	(3,524.87)	(2,789.73)	(2,861.78)
(B) What is owed						
Bank Loan(Overdraft)	32.59	339.46	118.26	208.43	307.84	214.96
Long Term Borrowing	1083.30	1,083.30	1,083.30	1,083.30	1,576.20	1,646.62
	1,115.89	1,422.76	1,201.56	1,291.73	1,884.04	1,861.58
NET WORTH (A-B)	**(4,309.19)**	**(5,402.88)**	**(6,197.07)**	**(4,816.60)**	**(4,673.77)**	**(4,723.36)**
Represented by						
1. Equity capital	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00
2. Profit / Loss	(6427.19)	(7,520.88)	(8,315.07)	(6,934.60)	(6,791.77)	(6,841.36)
NET WORTH	**(4,309.19)**	**(5,402.88)**	**(6,197.07)**	**(4,816.60)**	**(4,673.77)**	**(4,723.36)**
CAPITAL EMPLOYED	(3,346.04)	(4,146.30)	(5,183.88)	(3,689.80)	(2,998.42)	(3,058.53)

INCOME AND EXPENDITURE STATEMENT

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

OPERATIONAL STATISTICS

₹ in Crore

Year Ending 31st March	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
(A) Earned from:						
Gross Sales	6951.77	5038.35	3866.54	3385.95	3271.95	3467.04
Less: Levies (Royalties, cesses etc.)	794.66	523.20	467.41	431.17	392.75	354.76
1. Net Sales	6157.11	4515.15	3399.13	2954.78	2879.2	3112.28
2. Accreton/Decretion in stocks	173.89	268.09	118.57	49.62	5.55	63.11
3. Coal/Coke issued for other purposes per contra	938.10	765.70	755.32	685.88	677.76	804.65
4. Other revenue receipts	307.56	609.55	691.67	279.38	400.26	326.69
Total (A)	**7576.66**	**6158.49**	**4964.69**	**3969.66**	**3962.77**	**4306.73**
(B) Paid to/Provided for:						
Purchaser/Transfer of Coal/Coke etc.						0.08
1. Internal consumption of Coal/Coke per contra	933.18	744.08	732.33	660.71	653.20	777.27
2. Employees benefits & remuneration	3023.12	2642.75	3600.14	2208.64	1751.52	1812.57
3. Welfare expenses	343.05	340.72	305.5	256.89	244.80	234.94
4. Stores & spares	437.97	391.25	375.49	330.16	320.65	318.62
5. Power & fuel	217.81	306.00	234.14	233.47	232.71	230.2
6. Repairs	79.26	70.72	56.24	49.45	49.45	49.82
6. Contractual expenses	643.35	378.19	294.75	236.82	168.45	149.78
7. Other expenditure	548.94	386.80	433.22	287.47	275.77	313.22
8. Provisions	1.28	7.79	2.74	1.7	2.30	22.85
9. Finance charges	42.02	66.60	78.43	93.47	76.86	103.09
10. Depreciation/amortisation/impairment/ provision)	180.69	135.67	163.02	178.81	163.21	120.74
11. OBR Adjustment	20.56	-109.63	52.15	-33.22	17.82	17.6
12. Prior period adjustment	-5.91	3.62	13.53	-138.86	-46.27	-49.12
13. Mines closure	17.65					
Total (B)	**6482.97**	**5364.56**	**6341.68**	**4365.51**	**3910.47**	**4101.66**
Profit/Loss for the year (A-B)	1093.69	793.93	-1376.99	-395.85	52.30	205.07
Fringe benefit tax		0.26	(3.48)	(10.44)	(2.72)	(2.41)
Waiver of Apex interest				492.9		
Net Profit	**1093.69**	**794.19**	**-1380.47**	**86.61**	**49.58**	**202.66**
Accumulated loss from last years	-7520.88	-8315.07	-6934.60	-7021.22	-6841.36	-7044.02
	-6427.19	-7520.88	-8315.07	-6934.61	-6791.78	-6841.36

OPERATIONAL STATISTICS

IMPORTANT FINANCIAL INFORMATION
(As per consolidated Audited Accounts)

₹ in Crore

Year Ending 31st March	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
(A) Related to Assets & Liabilities						
1. (i) No. of equity shares						
(ii) Shareholder's Fund						
a) Equity	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00
b) Reserve						
c) Accumulated Profit/Loss	(6,427.19)	(7,520.88)	(8,315.07)	(6,934.60)	(6,791.77)	(6,841.36)
Net Worth	(4,309.19)	(5,402.88)	(6,197.07)	(4,816.60)	(4,673.77)	(4,723.36)
2. Loan	1,083.30	1,083.30	1,083.30	1,083.30	1,576.20	1,646.62
3. Capital Employed	(3,346.04)	(4,146.30)	(5,183.88)	(3,689.80)	(2,998.42)	(3,058.53)
4. (i) Net Fixed Assets	1,356.42	1,226.37	1,133.41	1,124.90	1,122.52	1,124.59
(ii) Current Assets	3,334.69	2,575.23	2,025.68	1,577.65	1,732.33	1,529.54
(iii) Net Current Assets (W/C)	(4,702.46)	(5,372.67)	(6,317.29)	(4,814.70)	(4,120.94)	(4,183.12)
5. Current Liabilities	8,037.15	7,947.90	8,342.97	6,392.35	5,853.27	5,712.66
6. a) Sundry Debtors (Net)	618.13	393.80	186.83	51.44	86.18	148.16
b) Cash & Bank	1,306.84	923.03	910.89	772.89	960.97	613.74
7.Closing Stock of:						
a) Stores & Spares(Net)	86.42	86.20	106.29	90.01	87.85	93.37
b) Coal,Coke etc.(Net)	1,025.94	852.70	600.96	483.52	434.04	427.61
8.Average stock of stores & spares(Net)	86.31	96.245	98.15	88.93	90.61	90.12
(B) Related to Profit/Loss						
1. a) Gross Margin	1316.40	996.46	(1139.02)	358.89	289.65	426.49
b) Gross Profit	1135.71	860.79	(1302.04)	180.08	126.44	305.75
c) Net Profit (before tax)	1093.69	794.19	(1380.47)	86.61	49.58	202.66
d) Net Profit (after tax)	1093.69	794.19	(1380.47)	86.61	49.58	202.66
2. a) Gross Sales	6951.77	5038.35	3866.54	3385.95	3271.95	3467.04
b) Net Sales(after levies)	6157.11	4515.15	3399.13	2954.78	2879.2	3112.28
c) Sale value of Production	5,823.32	4,329.50	2,920.29	2,635.20	2,488.21	2,545.19
3.Cost of Goods sold(Sales-Profit)	5063.42	3720.96	4779.60	2868.17	2829.62	2909.62
4. a) Total Expenditures	6482.97	5364.56	6341.68	4365.51	3910.47	4101.66
b) Salary & Wages	3023.12	2642.75	3600.14	2208.64	1751.52	1812.57
c) Stores & Spares	437.97	391.25	375.49	330.16	320.65	318.62
d) Power & Fuel	217.81	306.00	234.14	233.47	232.71	230.20
e) Interest & Depreciation	222.71	202.27	241.45	272.28	240.07	223.83
5. Average consumption of Stores per month	36.50	32.60	31.29	27.51	26.72	26.55
6. a) Average Manpower employed during the year	69886	74104	78210	81815	85362	89707

₹ in Crore

Year Ending 31st March	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
(A) PROFITABILITY RATIO						
1) As % of Net Sales						
a) Gross Margin	21.38	22.07	-33.51	12.15	10.06	13.70
b) Gross Profit	18.45	19.06	-38.31	6.09	4.39	9.82
c) Net Profit	17.76	17.59	-40.61	2.93	1.72	6.51
2) As % of Total Expenditure						
a) Salary & Wages	46.63	49.26	56.77	50.59	44.79	44.19
b) Stores & Spares	6.76	7.29	5.92	7.56	8.20	7.77
c) Power & Fuel	3.36	5.70	3.69	5.35	5.95	5.61
d) Finance Cost & Depreciations	3.44	3.77	3.81	6.24	6.14	5.46
3) As % of Capital Employed						
a) Gross Margin	-39.34	-24.03	21.97	-9.73	-9.66	-13.94
b) Gross Profit	-33.94	-20.76	25.12	-4.88	-4.22	-10.00
c) Profit before Tax	-32.69	-19.15	26.63	-2.35	-1.65	-6.63
4) (a) Operating Ratio(Sales-Profit/Sales)	0.82	0.82	1.41	0.97	0.98	0.93
(b) Gross Operating Margin Rate (%)	0.35	0.49	-0.99	0.41	0.35	0.44
(B) LIQUIDITY RATIOS						
1) Current Ratio	0.41	0.32	0.24	0.25	0.30	0.27
2) Quick Ratio	0.28	0.21	0.16	0.16	0.21	0.18
(C) TURNOVER RATIOS						
1) Capital Turnover Ratio(Net Sale/ Cap.Employed)	-1.84	-1.09	-0.66	-0.80	-0.96	-1.02
2) Sundry Debtors(net) as no of months						
a) Gross sales	1.07	0.94	0.58	0.18	0.32	0.51
b) Net Sales	1.20	1.05	0.66	0.21	0.36	0.57
3) As Ratio of Net Sales						
a) Sundry Debtors	0.10	0.09	0.05	0.02	0.03	0.05
b) Coal Stocks	0.17	0.19	0.18	0.16	0.15	0.14
4) Stock of Stores & Spares						
a) Avg.Stock/Annual Consumption	0.20	0.25	0.26	0.27	0.28	0.28
b) Cl. Stocks in terms of no of months consumption	2.37	2.64	3.40	3.27	3.29	3.52
5) Stock of Coal,Coke, W/Coal etc.						
a) As no of months value of production	2.11	2.36	2.47	2.20	2.09	2.02
b) As no of months cost of goods sold	2.43	2.75	1.51	2.02	1.84	1.76
c) As no of months Net Sales	2.00	2.27	2.12	1.96	1.81	1.65
(D) STRUCTURAL RATIOS						
a) Debt : Equity	0.51	0.51	0.51	0.51	0.74	0.78
b) Debt : Net Worth	-0.25	-0.20	-0.17	-0.22	-0.34	-0.35
c) Net Worth : Equity	-2.03	-2.55	-2.93	-2.27	-2.21	-2.23
d) Net Fixed Assets : Net Worth	-0.31	-0.23	-0.18	-0.23	-0.24	-0.24
(E) OTHER MANAGEMENT RATIOS						
a) PAT : Net worth	-	-	0.2228	-	-	-
b) EBITDA : Net Block	0.9705	0.8125	-	0.3190	0.2580	0.3792
c) Net sales : Net Block	4.5392	3.6817	2.9990	2.6267	2.5649	2.7675

Status of Customerwise Sales and Dues of BCCL

₹' Crore

PARTICULARS	2016-17	2015-16	Dues as on 31.03.2016				Dues as on 31.03.2017			
	Billed	Billed	Advance	Disputed	Undisputed	Total	Advance	Disputed	Undisputed	Total
BSEB	0			4.09	21.77	25.86		4.09	21.76	25.85
KANTI	15.54	12		0.03	0.27	0.3	-0.13	-0.01	0	-0.14
UPRVUNL	1329.58	1252.79		41.06	314.37	355.43	-27.93	66.82	0	38.89
PSPCL	171.53	225.29		60.42	26.66	87.08		65.93	50.69	116.62
TNEB	0	0				0		0	0	0
HPGCL	140.27	543.27	-23.21	27.99	0	4.78	0	19.39	5.65	25.04
JPPL	69.59	130.8		-0.03	9.98	9.95	0	-0.57	0.61	0.04
BPSCL	166.57	155	-21.73	0	0	-21.73	-20.28	0	0	-20.28
WBSEB	0			1.29		1.29		1.29	0	1.29
WBPDCL	1340.97	1045		17.48	715.13	732.61		16.44	572.94	589.38
CESC	177.36	236.05		0.49	26.65	27.14	0	0.67	-0.67	0
MPL	469.92	445.6		0.03	33.35	33.38		0.03	17.82	17.85
BTPP	0			0.07		0.07		0.07		0.07
NTPC	971.53	468.92		53.1	128.14	181.24		67.75	395.04	462.79
DVC	2996.83	2428		122.12	946.56	1068.68		136.31	881.1	1017.41
SUBTOTAL POWER (A)	**7849.69**	**6942.72**	**-44.94**	**328.14**	**2222.88**	**2506.08**	**-48.34**	**378.21**	**1944.94**	**2274.81**
SAIL	989.75	347.58		5.84	395.56	401.4		155.91	525.22	681.13
IISCO C			-4.15	6.86	0	2.71	-4.15	6.86	0	2.71
IISCO B				9.09	0.91	10		9.09	0.91	10
TATA STEEL	54.22	232.63			5.74	5.74	0	0	4.99	4.99
VSP	0	0		0.74		0.74		0.74		0.74
SUBTOTAL STEEL (B)	**1043.97**	**580.21**	**-4.15**	**22.53**	**402.21**	**420.59**	**-4.15**	**172.6**	**531.12**	**699.57**
RAILWAYS	0	0				0				0
FCI	0	0		0.03		0.03		0.03	0	0.03
DPL	226.08	166		6.99	52.83	59.82		3.77	90.36	94.13
NFL	238.21	267.68		8.53	10.54	19.07		20.92	57.39	78.31
OTHERS				56.09	-50.45	5.64		54.31	-5.73	48.58
SUBTOTAL OTHERS (C)	**464.29**	**433.68**	**0**	**71.64**	**12.92**	**84.56**	0	79.03	142.02	221.05
SUBTOTAL (A+B+C)	**9357.95**	**7956.61**	**-49.09**	**422.31**	**2638.01**	**3011.23**	**-52.49**	**629.84**	**2618.08**	**3195.43**
CASH SALE	1862.37	1246.25				0				0
JUPITER			-0.05		0	-0.05	-0.05	0	0	-0.05
KALINGA					0.03	0.03		0	0.03	0.03
TOTAL	11220.32	9202.86	-49.14	422.31	2638.04	3011.21	-52.54	629.84	2618.11	3195.41
DEBTORS TRANSFERRED TO ADVANCE FROM CUSTOMER	0	0	49.14	0	0	49.14	52.54	0	0	52.54
GR. TOTAL	**11220.32**	**9202.86**	**0**	**422.31**	**2638.04**	**3060.35**	**0**	**629.84**	**2618.11**	**3247.95**

DIRECTORS' REPORT

To,

The Shareholders,

Bharat Coking Coal Limited,

Dhanbad.

Sirs,

I have a great pleasure in presenting to you, on behalf of the Board of Directors, the 46th Annual Report of Bharat Coking Coal Limited along with Audited Accounts for the year ended 31st March, 2017. The Company has earned a PAT of (-) ₹148.48 crore in the current year against a PAT of ₹651.83 crore for the previous year. The Audited Statement of Accounts, Auditors' Report thereof and the comments of Comptroller & Auditor General of India (CAG) are annexed to this Report.

SPECIAL ACHIEVEMENTS:

The company achieved an all-time highest coal production of 37.04 MT against the MoU target of 37.00 MT and 35.86 MT in the previous year.

1.0. OVERVIEW OF PERFORMANCE DURING 2016-17

1.1. Raw Coal Production, Productivity, & Off-take Performance of BCCL during 2016-17 vis-à-vis 2015-16

Sl. No	Particulars	Unit	2016-17			2015-16	Growth over last year	
			Target	Actual	Achieved (%)	Actual	Absolute	(%)
i)	**Raw Coal (According to Method)**							
	UG	M.Te.	2.00	1.68	83.97	1.81	-0.13	-7.03
	OC	M.Te.	35.00	35.36	101.02	34.05	1.30	3.83
	Total	**M.Te.**	**37.00**	**37.04**	**100.10**	**35.86**	**1.18**	**3.28**
ii)	**According to type of Coal**							
	Coking coal	M.Te.	32.32	32.50	100.56	32.65	-0.25	-0.78
	Non-coking coal	M.Te.	4.68	4.54	97.00	3.21	1.43	44.54
	Total	M.Te.	37.00	37.04	100.10	35.86	1.18	3.28
iii)	**OB Removal**	**M.CuM**	**145.00**	**131.22***	**90.49**	**148.59**	**-17.38**	**-11.69**
iv)	**Productivity (OMS)**							
	UG	Te.	0.29	0.27	92.39	**0.24**	0.03	12.50
	OC	Te.	9.27	8.63	93.11	**10.08**	-1.45	-14.35
	Overall	Te.	3.48	3.57	102.47	**3.32**	0.25	7.53
v)	**Off-take of Coal**	**M.Te.**	**37.00**	**34.92**	**94.38**	**36.14**	**-1.22**	**-3.38**

* Excluding Rehandling

1.2. Wagon Loading

Average Wagon loading in 2016-17 averaged 3210 FWs/day compared to the actual of 3477 FWs/day in 2015-16. This represents a growth of (-)7.68% over the previous year.

1.3. Supply of washed & direct feed coal

Supply of washed & direct feed coal to steel sector was 12.32 LT in 2016-17 against 6.33 Lakh Tonnes in 2015-16. This represents a growth of (+)94.54% over the previous year.

1.4. Washed (including direct feed) Coal Production

(In million tonnes)

Type	2016-17		2015-16	
	Target	Actual	Target	Actual
Washed Coal(C)	0.569	1.182	0.492	0.599
Washed Power Coal (NC/WPC)	1.335	1.128	1.381	1.604
Direct Feed coal	0.200	0.051	--	0.036
Total	2.104	2.361	1.873	2.239

2. MANAGEMENT:

a) The affairs of the Company during the period from 01.04.2016 to 31.03.2017 have been managed by the following members of the Board.

1.	Shri Gopal Singh Chairman-cum-Mg. Director	:	From 27.10.2016		Continuing
2	Shri N.Kumar Chairman-cum-Mg. Director	:	From 07.08.2015	to	18.10.2016
3.	Shri S.K. Shahi, Director	:	From 27.01.2014	to	04.08.2016
4.	Shri N. Kumar, Director	:	From 29.02.2012	to	18.10.2016
5	Shri Sekhar Saran D(T), CIL	:	From 19.12.2016		Continuing
6.	Shri D.C. Jha, Director	:	From 27.10.2009	to	10.08.2016
7.	Shri B.K. Panda, Director	:	From 01.01.2014		Continuing
8.	Shri K.S. Rajashekar, Director	:	From 01.03.2015		Continuing
9	Shri D. Gangopadhyay, Director	:	From 26.07.2016		Continuing
10.	Shri. Peeyush Kumar , D(T) MOC		From 05.08.2016		Continuing
11.	Dr. A.K.Lomas Independent Director	:	From 17.11.2015		Continuing
12.	Dr. H.S.Yadav Independent Director	:	From 17.11.2015		Continuing
13.	Shri Bishnu Prasad Das Independent Direcor	:	From 02.05.2017		Continuing
14.	Shri Ambrish Kumar Gupta Permanent Invitee	:	From 01.10.2015	to	20.04.2016

b) Eight (8) Board Meetings were held during the year 2016-17.

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

The relevant details in this regard are shown below:

Equipments	Population (Total) As on		CMPDI Norms		2016-2017 Actual		2015-2016 Actual		% Variation	
	31.03.17	31.03.16	AV%	UT %	AV %	UT %	AV %	UT %	AV %	UT %
Dragline	2	2	85	73	78	42	76	37	2	13
Shovel	138	151	80	58	73	47	72	46	2	2
Dumper	509	530	67	50	72	32	73	29	-2	10
Dozer	126	131	70	45	66	19	58	22	15	-14
Drill	101	111	78	40	68	23	62	28	10	-18

4. HOLDING COMPANY- CIL

The Company continues to be a Subsidiary of Coal India Limited.

5. CONSTRAINTS

The major constraints which affected BCCL's performance during the year in terms of loss of coal production:

	a) Loss of Coal Production		(Fig. in Lakh Te.)
Sl. No.	Causes	2016-17	2015-16
(i)	Power Failure	0.242	0.622
(ii)	Absentism	0.173	0.164
(iii)	Rain	0.000	0.000
(iv)	Mechanical Break down	0.495	3.655
(v)	I. R.	0.000	0.000
(vi)	Lag in Stowing	1.068	0.000
(vii)	N. A. of Land	0.194	1.490
(viii)	Roof Trouble	0.067	0.000
(ix)	Others	11.737	23.074
	Total	13.976	29.005
	b) Loss of Washed Coal Production		(Fig. in Lakh Te.)
Sl. No.	Causes	2016-17	2015-16
(i)	Power Failure	0.185	0.556
(ii)	Elec. & Mechanical Break down	1.218	1.284
(iii)	Raw Coal Shortage	0.521	0.956
(iv)	CC Bunkerfull	0.120	0
(v)	Rain & Drowning	0.000	0
(vi)	Operational Trouble	1.774	1.909
(vii)	Maint. Held Up	1.009	0.926
(viii)	Media Short	0.001	0.026
(ix)	Others	0.264	0
	Total	5.091	5.657

6.0. STATUS OF POWER SUPPLY

6.1 Power Availability

Sl.No	Average Power Requirement (MVA)	Average Availability (MVA)	Interruption Hours (Duration)
2016-17	180.25	177.92	1252.09
2015-16	186.9	184.59	1159.57

6.2 Operation of Captive Sets to supplement power availability.

The details of energy generated during 2016-17 by various captive DG station compared to previous year is noted below:

		2016-17		2015-16	
Captive DG Sets	Installed Capacity (MVA)	Energy Generated (KWH)	Running Hrs	Energy Generated (KWH)	Running Hrs
Jealgora	7.2	110	4:20	200	3:30
Madhuband	3.2	-	-	-	-
Moonidih	6.6	16969.5	39:35	11784	35:10
Amlabad	1.6	-	-	-	-
Murlidih/Mahuda	2.2	465	10:45	2055	16:25
Total		**17544.5**	**50:40**	**14039**	**55:05**

6.3 Further Steps to supplement Power Availability

(a) CPP MOONIDIH :-

2×10 MW Captive Power Plant based on fluidized bed combustion technology at Moonidih, WJ area has been leased out to M/S OSD Coke (Consortium) Private Limited on 18.03.2010. Plant Started generation of power from April'2011. The CPP has been closed by the lessee from 16.04.2014 unilaterally. Several disputes arose between the parties and M/S OSD Coke (Consortium) Private Limited filed arbitration application before honourable Jharkhand high court for appointment for arbitrator to adjudicate the alleged disputes. The honourable Jharkhand high court appointed honourable Mr. Justice (Retired) Sushil Harkauli to adjudicate the disputes between the parties as sole arbitrator. The arbitration proceedings started from Feb'2015 and still under process. In the arbitration proceedings honourable sole arbitrator has passed orders dated 21.08.2015 for verification of inventory of CPP and appointed an advocate commissioner for supervision of inventory verification and handing over/ taking over the possession of CPP. The inventory verification has completed and formal handover was completed in presence of advocate commissioner. BCCL has taken possession of the CPP on 16.12.2015. In the instant arbitration, management of BCCL had preferred additional counter claim on account of lease rent for the period of 01.05.2015 till the date of handing over of CPP i.e 16.12.2015.

The board of directors of BCCL in its 324th meeting after deliberation approved termination of contract dated 18.03.2010 with M/s OSD Coke Consortium Pvt Ltd. There is a dispute of date of termination of agreement dated 18.03.2010 ,as M/s BCCL has taken into consideration date of handing over & taking over of CPP as date of termination & M/s OSD Coke Consortium Pvt Ltd is

contending for date of abandonment as date of termination & same is pending consideration of Hon'ble sole arbitrator. Since termination of agreement dated 18.03.2010 had taken place with the intervention of judicial forum, service of termination notice is not required & therefore no termination notice was served to M/s OSD Coke Consortium Pvt Ltd.

The arbitration is subjudice before the Hon'ble sole arbitrator Mr. Justice (Retd) Sushil Harkauli at Allahabad.

(b) CPP MADHUBAND :-

As per agreement dated 11.01.1995 between CIL & M/S DLF Power Limited a 1×10MW Captive Power Plant based on fluid bed combustion has been constructed under B.O.O scheme at Madhuband based washery reject as fuel. The Plant commenced generation on 24.06.2002. The Plant generated power w.e.f. 24.06.2002 to 24.06.2007 and thereafter was shut down by M/S DLF Power Limited on 24.06.07.

After commissioning of the plant a dispute regarding tariff applicable, payment to be made etc. with regard to PPA were arisen between the parties and the same was referred to JSERC. In the year 2005, DLF filed a petition before JSERC for fixation of tariff. The dispute was referred the JSERC to the sole arbitrator Dr. T.S. Sethurathnam for adjudication. The Power Plant at Madhuband is beseized with problems right from the beginning on account of tariff applicable, performance guarantee test, Capital Cost, quality of washery rejects etc.

DLF Power went for arbitration and the matter was contested by the parties. The Ld Sole arbitrator after hearing the parties passed an award dated 01.10.2008 awarding therein Rs. 84 Cr. in favour of the claimant M/S DLF Power Ltd. The arbitral award is under challenge by BCCL under section 34 in Civil Court at Dhanbad and the same is subjudice before Ld. Court of Civil Judge (Sr. Div. Dhanbad).

Tariff Order is issued by JSERC is under challenge by BCCL in appellant tribunal of electricity at New Delhi.

Appellant tribunal has dismissed the appeal and as such BCCL has filed special leave Petition with Honourable Supreme Court of India on 07.04.12. Hon. Supreme Court has ordered on 05.10.12 that Appellant tribunal's decision dated 06.02.12 shall remain stayed.

M/S DLF (Now EIPL) is regularly claiming deemed generation charges from BCCL management on the ground that the desired quality of coal is not supplied to them in spite of the plant was abandoned by DLF since 24.06.2007 arbitrarily.

For deciding future course of action in the matter of DLF (now EIPL) which is claiming charges of deemed generation in spite of CPP is not in operation, a legal opinion has been obtained from additional solicitor general of India for termination of the agreement dated 11.01.1995. BCCL served a notice dated 06.08.2015 under clause 2.2 and 2.3 of the PPA to restart the plant but EIPL have no intention to re-commence the power plant. In the said notice it has been contended by the management of BCCL that without prejudice to pending litigation the management will provide coal having weighted average of GCV 2800 kcal/kg & M/s EIPL may take remedial measures for start of power plant failure to which clause no 2.2 & 2.3 of the PPA dated 11.01.1995 stand invoked.

However prior to expiry of six month notice period to take remedial measures, M/s EIPL has proposed for subletting the operation of Madhuband CPP to M/s Malnad InfoTech Pvt. Ltd. Apparently there is no provision of subletting of Madhuband CPP in the PPA dated 11.01.1995.

Vide letter dated 25.04.2016 it has been informed by the Director of MISPL that they have entered into an agreement on 17.03.2016 for operation and maintenance of Madhuband CPP for 10 plus 5

years on license agreement basis effective from 01.04.2016 and they have already taken possession of the plant physically.

On the issue of illegal subletting of Power plant to MISPL, an opinion was also sought from Sri AnupamLal Das, Advocate on Record of Hon'ble Supreme Court of India who is well versed with the issue. Sri Das in his considered view vide legal opinion dated 17.05.2016 opined that *"It had no authority to sublet the plant as the said power is beyond the express terms of PPA. Furthermore it had no authority, whatsoever, to sublet the power plant which is located on the piece of land which exclusively belongs to BCCL. MISPL is a third party which has no privity of contract with BCCL. It is to say the lease a rank trespasser on the property of BCCL. In view of above the querist is advised to consider:*

(i) Terminating the PPA of EIPL forthwith.

(ii) Lodge an FIR for breach of trust and cheating against EIPL for parting with possession of BCCL's property which it was holding as a trustee under the PPA. MISPL is equally guilty of occupying a property which belongs solely to BCCL

(iii) Initiate action against MISPL under PP Act for immediate recovery of possession of the power plant along with compensation for unauthorized use and occupation."

Subsequent to the direction of FD's, the issue of termination of contract was placed before our Board of Directors in 324th Board Meeting held on 25.05.2016 and the Board after due deliberation approved the termination of contract dated 11.01.95 entered into with M/s DLF Power Limited in principle. The termination notice would be made after concurrence of management of CIL.

The issue was taken up with the CIL. On the issue it has been advised by GM(Legal), CIL that a fresh legal opinion may be obtained from Sri P. S. Narsimha , Ld. ASG of India after briefing him of the latest factual development as well as with reference to the opinion dated 17.05.2016 of Sri AnupamLal Das, AOR.

In pursuant to observation made by GM (Legal), an opinion has been obtained from Sri P S Narsimha, Ld. ASG of India.

On perusal of opinion dated 23.09.2016, it transpire that two contradictory views has been rendered by the Ld. ASG, firstly in paragraph 5 of the opinion wherein it has been mentioned that ***By its conduct EIPL is in continuous breach of its obligation and has by agreement dated 17.03.2016 conveyed its refusal to remedy the breach pointed out by notice dated 5.08.2015. Therefore, the querist will be justified in issuing a letter of termination to EIPL and demand immediate possession of the premises*** and second view in paragraph 7 of the opinion dated 23.09.2016 wherein it is mentioned that ***however since the assignment is an independent ground by itself, it will be prudent to issue a notice under clause 2.2. invoking this specific ground of assignment. This will ensure that, in future, if a legal forum were to find the first ground invalid, the termination on the ground of assignment may not held unlawful for want of proper notice.***

Although the six months period provided under the PPA for taking remedial measure has lapsed on 17.02.2016 but the proposal for issuance of notice regarding termination of PPA dated 11.01.1995 is pending consideration of management of CIL and no notice of termination has been served till date.

In the meantime M/S EIPL has made a proposal for restarting of captive power plant at Madhuband before chairman CIL & which is pending consideration of CIL.

(c.) DVC was billing provisionally due to petition of tariff under challenge by DVC at Honourable Supreme Court upto 3rd Sep'2014.

(d.) From 4th Sep'2014, DVC is billing as per Tariff order issued by Hon'ble JSERC on 4.9.2014.

7. FINANCE

7.1 Capital Structure

Authorised Share Capital	₹'Cr.
Equity Share	2500
5% Non-convertible Cumulative Redeemable Preference Share	2600
Total	**5100**
Subscribed & Paid up Share Capital	
Equity Share	2118
5% Non-convertible Cumulative Redeemable Preference Share	2539
Total	**4657**

7.2 Financial Results

During the year under review, the Company earned a net Profit before tax of (₹230.20) Crore as compared to PBT of ₹671.06 **Corers during the previous year**. Details are as under:

(₹'Crore)

Particulars	2016-17	2015-16
Profit(+)/Loss(-) before Depreciation & impairment, Interest, Tax & Amortisation (EBIDTA).	206.10	1055.61
Less: Depreciation and Impairment.	262.80	221.38
Profit before Interest, Tax & Amortisation.	(56.70)	834.23
Less: Interest.	173.50	163.17
Profit Before Tax (PBT)	(230.20)	671.06
Less : Current provision for Tax	(81.72)	19.23
Profit After Tax (PAT)	**(148.48)**	**651.83**

7.3 Capital Expenditure (CAPEX)

Total Capital Expenditure during the year 2016-17 was ₹500.80 Cr against the Budget of ₹600.00 Cr. and previous year expenditure of ₹460.58 Cr.

7.4. Payment to Exchequer

Payment to Exchequer during FY 2016-17

(₹'Cr)

Particulars	West Bengal	Jharkhand	Central Exchequer	Total
Royalty on Coal	5.81	841.19		847.00
District Mineral Foundation Trust (DMFT)		294.09		294.09
National Mineral Exploration Trust (NMET)			16.12	16.12
Cess on Coal	49.59			49.59
Value Added Tax (VAT)	27.98	145.60		173.58
Central Sales Tax (CST)	2.81	175.52		178.33
Stowing Excise Duty			34.94	34.94
Clean Energy Cess			1353.20	1353.20
Central Excise Duty			136.63	136.63
Income Tax (excluding TDS)			196.31	196.31
Bazar Tax (MADA)		119.60		119.60
Professional Tax	0.27	8.67		8.94
TOTAL	**86.46**	**1584.67**	**1737.20**	**3408.33**

Note:

1. Online payment of Royalty through JIMMS portal has commenced w.e.f. Sept'16 and royalty for the month is to be paid in the same month electronically. Accordingly, for the month of March'17, the same has been paid in the month of March'17 itself.

2 Sales Tax/VAT and Central Excise Duty figures are net of Input Tax Credit (ITC) and Cenvat Credit respectively.

3. JVAT & CST include advance payment, details of which tabulated below:

Tax	Mar'17	FY 2017-18	Total
JVAT	5.25	12.17	17.42
CST	9.25	28.18	37.43
TOTAL	**14.50**	**40.35**	**54.85**

4. Advance Income Tax for FY 2016-17 amounts to Rs. 136.31 Cr. An amount of `60 Cr has been paid UNDER PROTEST towards stay of demand for FY 2010-11 & 2011-12 pending appeal before CIT (Appeals), Dhanbad.

8. TELECOMMUNICATION:

1. MPLS-VPN based Wide Area Network (WAN) for online activities:

MPLS-VPN of 10 Mbps / 2 Mbps bandwidth have been established at 138 locations (till 31st March'2017) by RailTel for online activities from Area Offices, Regional stores / Central Stores / Washery Stores, CHD, Workshop, Weighbridges & Project Offices of BCCL.

2. CCTV surveillance System at vulnerable points: CCTV surveillance System (at Areas) have been commissioned and made operational at 133 vulnerable points till 31st March 2017 covering Area Offices, Stores, Magazines, Major Coal Dumps, Hospitals etc. at different areas of BCCL.

Proposals for CCTV Surveillance System at Railway Sidings, remaining Coal Dumps and Fuel Dispensing Point are under process.

3. RFID based boom barriers at Road Weighbridges: Implemented at 46 nos. of Road Weighbridges in various Areas of BCCL till 31st March 2017.

4. Secondary link of MPLS-VPN based Wide Area Network (WAN) of BSNL for online activities:

Secondary link of MPLS-VPN of 2, 10 & 100 Mbps bandwidth have been established at 96 location out of 108 location (from 31st Jan 2017) by M/s BSNL for online activities from Area Offices, Regional Stores / Central stores / Washeries, CHD, Workshop & Weighbridges of BCCL.

5. PA System: Installation and commissioning of PA System at Conference Hall, HRD, Kalyan Bhawan, BCCL has been done on 07.07.2016.

9. RISK MANAGEMENT:

Enterprise Risk Management plan: The work for framing Risk Management Policy was awarded in favor of M/s Ernest & Young, LLP, Kolkata. The Risk Management Policy has been finalized and has been implemented in the company. The Board level Risk Management committee has been constituted with the following members:

1. Dr. A.K. Lomas, Independent Director, BCCL, Chairman
2. Dr. H.S. Yadav, Independent Director,BCCL, Member
3. Shri B.K. Panda, Director (Personnel), BCCL, Member
4. Shri K.S. Rajashekar, Director (Finance), BCCL, Member
5. Shri D.Gangopadhyay, Director (Tech.) P&P- BCCL, Member

10. COMPUTERIZATION:

a) Centralised server of BCCL, with Data Guard at distant location, is operating in full swing. This was first of it's kind in CIL, where all establishments of BCCL having round the clock access to work on the central server at "Main Data Centre" (MDC), located at BCCL-HQ. Security of information is being dealt by the Data Guard technology, configured to keep back up at Near Data Centre (NDC), located at Kolkata.

b) The NDC at Kolkata has been upgraded to 10 MBPS link with the MDC at HQ. Therefore, one server at NDC has been dedicated for application development purpose, avoiding additional load on the main server.

c) To comply with the directives from the ministry, the address of BCCL web site has been changed from 'www.bccl.gov.in' to 'www.bcclweb.in'. Concerned department used to provide necessary information to update & upload in the web site.

d) Fresh contract for strengthening the Coalnet ERP in BCCL has been finalised during 2016-17 and is under operation.

e) Implementation of different business rules has been incorporated on coalnet ERP, minimising manual interferences and also for better MIS. Some of such major developments are furnished below :-

1) File Tracking System
2) Bill tracking system
3) Enhanced the FIS module
4) Audit tracking against Employees important parameters.
5) Income Tax
6) Retd. Medical employees financial information.

f) During last one year, emphasis was given on developing and re-designing of different website applications, such as :

1. Online Leave Application
2. Online property return
3. Power Consumer for Sales
4. Online promotion and transfer order
5. Online quarter maintenance portal etc.
6. Online Party Bill Tracking

g) Emphasis has also been given to develop certain mobile application to avail the facilities while on move.

1. Employees Leave Application.
2. BCCL Sahayog or Samadhan (the grievance portal)
3. Employees quarter grievances
4. Vendor's Bill tracking

Constant endeavour is always there for further development in processing information as per the business requirement of the company and also to comply with the nations 'citizen centric' applications toward digitisation.

11. GEOLOGICAL EXPLORATION AND DRILLING

11.1 Exploration and Drilling

During 2016-2017, drilling of 8290.00 m has been done in the following Coal Blocks.

SL No	Name of Blocks	Agency	Meterage Drilled during 2016-2017	Remarks
1	Kapuria	MECL through CMPDIL	8290.00	Drilling completed. Documentation is in progress.
2	Singra	MECL through CMPDIL	0.00	Drilling completed. Documentation is in progress at CMPDI, HQ .
3	West Mohuda	MECL through CMPDIL	0.00	MECL is informed by CMPDIL to prepare the final G.R

11.2 Geological Assessement

SL NO	Details of Work	No of hired Patches Studied		% increase/Decrease
1	Study of Hired HEMM patches including deviation proposal for estimation of Coal quantity in different areas of BCCL.	2016-17	2015-2016	(-)4.5%. This depends on proposal.
		21	22	

11.3 Departmental drilling activities

A total of 86.45 m of drilling/reaming has been completed in Phularitand Colliery Birajpur Basti for water supply.

II. 4 Geological Report

A “Compendium on Geology of BCCL command Area” has been prepared and submitted by CMPDIL, RI-II Dhanbad in November 2016.

12. RESEARCH AND DEVELOPMENT

A STATUS OF S&T/R&D PROJECTS UNDER COMMAND AREA OF BCCL (As on 31.03.2017)

Sl. No	Project Title	Date of start of the project	Scheduled date of completion	Total Approved Cost (Rs. Lacs)	Status
1	Studies on determination of free silica (α-quartz) content in respirable air borne dust in coal mines and preparation of data bank of free silica and other minerals present in dust as well as in coal. Project code - CIL/R&D/1/39/10. **Imple. Agency** :CIMFR, Dhanbad and S&R Deptt, CIL, Kolkata	Feb. 2010	Jan.2015	₹ 353.82 CIMFR- ₹ 353.82 S&R(CIL)- Nil	Project has been completed. Details of work done under this research project are given as follows: a) A state of art laboratory equipped with XRD, FTIR, Micro-balance etc. has been developed for study of respirable aerosol. b) Methodology for direct on filter analysis for quantitative and qualitative analysis of dust collected on filter paper has been developed. This is a very quick and non-destructive and internationally acceptable method for analysis of free silica in respirable dust collector. c) Total 2281 Airborne Respirable Dust (ARD) filter samples from 280 mines of different subsidiaries of CIL have been collected and analyzed for various parameters including free silica content. d) Coal and OB samples have been collected from 247 mines of CIL and analyzed for various parameters including free silica content. e) A database software ALPHA have been developed. All data have been entered in to the software and a data bank has been built up. f) Analysis report suggests that few coal seams/deposits show proneness to the dust generation require precautionary and preventive measures to be adopted.
2	Demonstration of Coal Dry Beneficiation System using Radiometric Technique. **Project Code:** CIL/ R&D/ 2/05/10 Imple . Agency: CMP Division , CMPDIL & Ardee Hi-Tech Pvt Ltd, Vishakhapatnam	Sep.2010	Mar.2017	₹ 2565.7 CMPDI- ₹ 1814.40 Ardee Hi-Tech- ₹ 751.30	After completion of construction work at site, 400 tph demonstration plant of coal beneficiation system using Radiometric Techniques (ArdeeSort) has been installed at Madhuband washery , BCCL successfully. Thereafter, commissioning of the equipment, trial operation conducted. PGT has been completed at Madhuband washery in presence of representatives from M/s Ardee Sort, EEPL and CMPDI, Ranchi. samples collected during PGT have been tested at CMPDI laboratory. The results were not encouraging mainly due to heavy rainfall, which caused abnormal moisture content in raw coal. During 15th Sep 2016 to 15th Nov 2016 M/s Ardee Hi-Tech made

Sl. No	Project Title	Date of start of the project	Scheduled date of completion	Total Approved Cost (Rs. Lacs)	Status
					necessary adjustments in the installed system control units and operated the plant at their own cost. Samples collected during this period were also tested at CMPDI laboratory, and observed that there is improvement in the result. In view of the above, joint field trial operation is urgently required for validation of the installed pilot plant. As such, further time extension of six (6) months i.e. up to March 2017, was sought by CMPDI to conclude this important project successfully, which was deliberated in the meeting of R&D Board of CIL held on 27.12.2016. As the project is at very advance stage of completion, the Board further approved the time extension up to March 2017 to complete the remaining activities of the project.
3	Green House Gas Recovery from Coal Mines and Coal Beds for Conversion to Energy (GHG2E). **Project Code:**CIL/ R&D/1/49/2012 **Impl. agencies:** CBM Cell, CMPDI(HQ), Ranchi and European Union Research Commission, London	Feb. 2012	Jul, 2015	₹ 165.30 R&D-₹ 80.00 EU Cont.- ₹ 85.30	The project has been successfully completed. CMPDI part of jobs have been completed in time and report has been submitted to Imperial College, London, which is the overall coordinator of the project. Final integrated overview of the project is awaited from Imperial College, London.
4	**Development of guidelines to predict distance between toe of the Shovel-Dumper dump and that of Dragline dump with consideration of safety and economical design of both Shovel-Dumper dump and Dragline dump. Project Code: CIL/R&D/1/57/2013** **Impl. Agency: Civil Engineering Deptt., BIT, Mesra, Ranchi**	Sep.2013	Aug.2016	₹ 26.58	Under the project, study has been conducted in twelve opencast mines of CIL i.e. i) Sasti OCP, WCL ii) Dudhichua OCP, NCL iii) Khadia OCP, NCL iv) Jayant OCP, NCL v) Bina OCP, NCLvi) Nigahi OCP, NCL vii) Amlohri OCP, NCL viii) Sonepur Bazari OCP, ECL ix) Samleshwari, MCL X) Dhanpur, SECL,XI) Ghughus OCP, WCL and xii) Block-II, BCCL for determination of geo-engineering parameters for development of guidelines to determine the optimum distance between toe of dragline dumps and Shovel-Dumper-Dumps. Based on the study of individual dragline operated opencast mines of CIL, a general guideline has been developed under this project. The

Sl. No	Project Title	Date of start of the project	Scheduled date of completion	Total Approved Cost (Rs. Lacs)	Status
					guidelines can predict overall height and slope of dragline dump depending on the range of various geo-engineering parameters. From the above study, it had been concluded that the toe of shovel-dumper dump is formed at least 110-180m away (site dependent) from the toe of the dragline dump so that dragline dump gets adequate time to stabilize before fresh dumping by dumper. However, increase in water table may deteriorate the dump stability.
B.	**S&T Projects:**				
1	Development of self-advancing (mobile) goaf edge supports(SAGES) for depillaring operations in underground coal mines	Sep. 2010	Mar.2014	₹ 197.75 For JBEPL - ₹ 135.65 For ISM - ₹ 62.10	Completed. Self Advancing (Mobile) Goaf Edge Supports (SAGES) have been developed to avoid the labour intensive and time consuming process of erection of wooden chocks and props at goaf edges for protection of roof during depillaring operations. These self-propelled mobile supports of medium duty (2 x 200 Te.) has closed and extended height range of 1.85 to 3.2 m and can offer support resistance of71.4 t/m2.
2	Sustainable livelihood activities on reclaimed open cast coal mines: a technology enabled integrated approach in Indian coal sector - EE/44 Implementing Agencies : TERI / TERI University, New Delhi, Environment Department, CMPDI, Ranchi and Bharat Coking Coal Limited (BCCL), Dhanbad	Mar.2015	Mar.2018	₹ 371.69 For TERI - ₹ 290.69 For CMPDI ₹ 81.00	Preliminary data collected on Mining land suitability analysis software 'DEFINITE. Stylisanthes hamata' and 'Dinanath', two grass species have been spread at the 15 acres Muraidih project site. Interaction made with DFO, Dhanbad and the Range Forest Officer. Soil and water samples were analysed at Indian Council of Agriculture Research (ICAR), New Delhi laboratory for heavy metal content analyse. Post completion of socio economic survey and stakeholder's participation workshop, livelihood team of TERI University analysed all possible activities. Training programme for mushroom cultivation and fisheries provided to the villagers at VTC center.

12.2. MODERNISATION

The objective of the Company is to put more thrust on medium level technology with the use of Side Discharge Loaders (SDLs) and with infusion of Mass Production Technology on Risk/gain sharing basis or turnkey basis.

12.3 Introduction of SDL

A total 94 nos. of SDLs are on roll as on 31.03.2017 in comparison to 115 nos. of SDLs as on 31.03.2016. All 94 SDLs are engaged in production only.

12.4 Production and Productivity of SDLs during 2016-17 in comparison to 2015-16

Particulars	2016-17 (Prov)	2015-16 (Prov)	Growth over Last year (%)
Production (Mt)	1.102	1.432	(-)23.04
Productivity (Te/SDL/Day)	34.50	38.14	(-)9.54

12.5 Reasons for low production and productivity of SDL

The decrease in production & productivity can be attributed to multifarious problems in the mines of BCCL such as fire, sudden inrush of water, multi-seam working & DGMS restrictions.
During the monsoon of 2016-17, PB Project, KB 10/12, Gopalichuk, Buragarh were affected & went out of production.
KB 10/12 & Buragarh are still out of operation.
Production in Bararee stopped due to inrush of water & inundation of working face & the mine is still out of operation.
Production at Kuya stopped due to withdrawal of DGMS permission for depillaring & the mine is still out of operation.

12.6 No Load Haul Dumper (LHD) was running in BCCL during 2016-17.

12.7 PROJECTS UNDER MDO CONCEPT

PROJECT IMPLEMENTATION : MDO PROJECTS			
Sl. No.	**Name of the Mine/Project**	**Cap. (MTY)**	**Present Status**
1	Block- II Continuous Miner UG Project (MDO) (Minimum guaranteed production – 5.90 Mt in 10 Annual Plan Period). (Cont. Miner)	0.45	• Date of Approval (BCCL Board): 03.01.2009 262nd Board • Date of Approval (CIL Board): 22.12.2009 253rd Board • Sanctioned Capital: `**113.37 Cr.** • The award of work in favour of **M/s. Minop Innovative Technologies (P) Ltd** has been approved in 278th BCCL Board Meeting held on 18.05.2011 and CIL was informed about the resolution of **278th& 279th BCCL Board** Meeting vide letter No. BCCL/GM (P&P)/F-14/11/435 dated 18.07.11. • The agreement for FSA has been signed with M/s MPL on 03.03.2012. M/s. MPL is not interested in taking coal on Cost Plus basis. • LOA issued in favour of M/s Minop Innovative Technologies (P) Ltd on 24.03.2012. Agreement not signed till date. The project is being examined for its viability at CMPDI.

2	Muraidih UG (Barora Area) (MDO) (Minimum guaranteed production - 20.435 Mt in 9 Annual Plan Period) **(PSLW)**	2.00	• Date of Approval (CIL Board): **14.02.2011 265th Board** • Sanctioned Capital: **₹339.875 Cr**. (The approved cost includes service and freight. Taxes & duties to be reimbursed on actual.) • Agreement between BCCL & **M/s Minop Innovative Technologies (P) Ltd** executed on **25.03.2011**. • Further amendment of this contract executed on **22.06.2012**. • DPR accepted by BCCL Board on **29.01.2013.** • Supplementary DPR accepted on **24th Dec. 2015** • 3.48 Ha of land at the site of incline drivage has been completed. • Both the drifts have touched the coal seam. 1st& 2nd Drift: side wall and roof casting completed (48.5 m). • Concreting of 11.0 m of shaft collar has been completed • Fan Drift: 17.0 m Roof, Floor and side wall completed. • Evasee: 15 m Floor casting done. • Expert hostel and administration building partly constructed. • Administration building: 90% job completed. Roof to be completed. • LHD procured and unloaded at site. • Permission for amalgamation of Jogidih Colliery & Muriadih Colliery received in the Office of PO on 04.11.2016 • Permanent Sub-station: work has started and 20% job has been completed. • Tender has been floated on 26.03.2016 for construction of Explosion Proof Stoppings. • LOA has been issued on 21.09.2016 for construction of stoppings. • Construction of stoppings has started from 24.10.2016 • 8 Nos. of stoppings to be constructed. • NOC for trial operation of LCCM given by DGMS. This is pre-requisite for getting approval for use of LCCM in the mine. • Report of M/s. SBI Capital on representation of Ms. MINOP for change of payment terms has been referred to M/s. Fox & Mondal, Kolkata for legal vetting. Observations of M/s. Fox & Mondal, Kolkata awaited.

3	Kapuria UG (Kapuria Area) (PSLW) (MDO) (Minimum guaranteed production - 20.024 Mt in 9 APP)	2.00	• Approval for award of work in favour of **M/s AMR-BBB Consortium** at a capital Cost of ₹ **988.354** Crore for a minimum guaranteed production of 20.024 Mt during commercial production period of 9 years approved in 279th BCCL Board Meeting held on 3.7.2011 and by 272nd CIL Board on 12.08.2011. • LOA issued on 10.09.2011. • *EC from MoEF granted on 10.12.2014 vide letter No. J-11015/184/2012-IA-II (M) GoI, Ministry of Environment, Forest & Climate change.* • Consent to Establish: Application for extension of NOC for Consent to Establish has been submitted to JSPCB vide Letter No. BCCL/PO/KAPURIA/ENV/2016/713 Dt. 13.05.2016. Extension for Consent to Establish granted upto 07.06.2021. • Notification under Sec. *11(1) published in official Gazette of GOI on 05.06.2015 for* 812.33 Ha • Shaft sinking: sunk upto 4.0 ms. Lining upto 4 ms. • Authentication of 812.33 Ha of Land (in 17 Mouzas) acquired under CBA Act is pending with CO Bhagmara. • Proposal for acquisition of **66.91 Acres** of land for Incline has been initiated. • Extension of 6.6 Kv Power Line from Moonidih to Kapuria Incline site is in progress. 70% work done. Land issue has stalled the work. • Project Report with Integrated washery is being prepared by CMPDI along with washery considering R&R & land issues. Draft Report awaited.
4	Moonidih XV Seam UG (WJ Area) (PSLW) (MDO) (Minimum guaranteed production - 22.5 Mt in 9 APP)	2.50	• Approval for award of work **to M/s INDU-SCCL-CGME Consortium** at a capital Cost of ₹**1230.274 Cr** including insurance and freight for a total minimum guaranteed production of 22.50 Mt during commercial production period of 9 years approved in 279th BCCL Board Meeting held on 3.7.2011 and also by 272nd CIL Board on 12.08.2011. • Application under Sec 9 (1) will be submitted after obtaining NOC from CCO, Kolkata. NOC from CCO, Kolkata is a waited. • Requirement of Land is being re-assessed. • Shaft: Permission has been granted by DC, Dhanbad for the land around the shaft (3.26 Acrs) which comes under CNT Act. It has been processed for registration. • Shaft sinking Progress: 265.7 m (ongoing) • Incline drivage: Incline No.-1 89 m.; Incline No.-2 267 m Belt installation completed. • In Incline No. 2: At 267 m. Crosscut has started--- 14m progress achieved. • In-seam Incline drivage (Drift) (XVI Top to XV Seam; Total length-325 m.): 209.0 m completed. • Mine Plan vetted by CIMFR has been sent to M/s INDU-SCCL-CGME Consortium for ATR on the comments noted by CIMFR. The same would be placed in BCCL Board after ATR is received and discussed.

<table>
<tr><td></td><td></td><td></td><td>

LC (Letter of Credit) opened on 02.09.2016
CIMFR has been entrusted for the Job of studying the effect Surface Subsidence of in Moonidih XV Seam The outcome of Report would decide the final acquisition of Land area for the Project.
CIMFR final Report Received.

</td></tr>
<tr><td>5</td><td>Moonidih XVI Top Seam UG (WJ Area) (PSLW) (Supply, Installation, Commissioning & Operation Concept) (Minimum guaranteed production - 3.5 Mt during 5 APP)</td><td>0.70</td><td>

Sanctioned capital ₹201.53 Crs.
LOA issued in favour of M/s Indu-ZMJ-Zhengzhou Design-Xinfeng Consortium on 11.07.12.
Agreement signed on 10.12.2012.
Permission for equipment from DGMS has been obtained on 12th Nov, 2013.
The Project has been commissioned on 06.04.2015. Production has started also.
L/W Cumulative Prodn: 533860 Te; Prodn for the month: 35800 Te—; TPD (cumulative); 1722 : TPD (for the month)=1377; (Prodn. figures are provisional)

</td></tr>
<tr><td>6</td><td>North Tisra / South Tisra Expansion OCP (6 MTY) (Variant-II)</td><td>6.0</td><td>

UCE of PR (Aug-2013) along with Financial Appraisal Report of M/s ICRA Management Consulting Services Ltd was approved by BCCL Board in its 304th meeting held on 03.02.2014
Subsequently approved by CIL Board in its 304th meeting held on 12.02.2014.
Sanctioned Capital:₹555.52 Crores with an IRR of 18.59% to be worked on full outsourcing basis.
The revised Report and the Lay out Plan submitted by M/s. RITES is not acceptable to BCCL.
Letter sent to DLAO, Dhanbad for acquisition of 133.18 Acres (53.896 Ha) (Surface Rights) on non-coal bearing Area in Mouza-Mukunda, Thana Jharia No. 153 for external OB Dumping vide Letter No. 69 on 12.06.2015 by GM (Estate)
Proposal (Re f: No. A-995 dtd. 07.10.2015) sent to GM (Estate) for acquisition of 45 Acrs (18.21 Ha) of land (for Rly Siding in MouzaParasbania Thana No. 158) initiated.
Vide Letter No. 10755-0761 dated 16.12.2016 of GM (Estate), BCCL has submitted to DLAO, Dhanbad the details of land provided by Circle Officer, (CO), Baliapur in respect of Mouza - Mukunda and Mouza-Surunga.
Letter sent to MoC on 19.06.2015 by GM (Estate) giving required details regarding acquisition of 99.48 Acres (40.258 Ha.) of land (surface Rights) in Mauza- Surunga for Lodna area.
The matter of Land acquisition 99.48 Acrs (40.258 Ha.) has been followed up in person by Estate Deptt. Officials.
Production is being scaled up as follows:

(M.Te.)
<table>
<tr><td>Year</td><td>2014-15</td><td>2015-16</td><td>2016-17</td></tr>
<tr><td>Prodn (Mte)</td><td>3.231</td><td>3.250 (tgt) 3.654</td><td>3.75 (Tgt) 3.419 (Prov)</td></tr>
</table>
</td></tr>
</table>

12.8 RAPID LOADING SYSTEM (RLS) AT MAHESHPUR (5 MTY), GOVINDPUR AREA

- Work Order for supply of equipment and work & services was issued in favour of M/s S.K. Samanta & Co. (Pvt. Ltd) on 5.4.2011.
- Agreement signed on 18.05.2011.
- Sanctioned capital is ₹134.24 Crs.
- The proposal for changing the orientation of the conveyor belt and bunker was approved in the **281st BCCL Board Meeting** held **on 01.10.2011**.
- Construction work is presently stopped because of Forest Clearance issue.
- NOC Certificate under ST & OTFD (Recognition of Forest Rights) Act 2006 in respect of **6.4048 Ha** forest Land for Maheshpur RLS has been obtained from DC, Dhanbad on 30.08.2016
- NOC has been submitted to **DFO, Dhanbad** on **07.09.2016.**
- **DFO, Dhanbad** has forwarded the NOC along with Proposal to **CF (Conservator of Forest)** on **09.09.2016.**
- **CF Bokaro** has **forwarded** the Proposal to **PCCF, Ranchi** vide letter No. 1897 dated **30.09.2016**.
- **Query was raised by PCCF, Ranchi through CF, Bokaro on 09.12.2016 & Reply to the queries sent on 13.12.2016. Same query was repeated by CF, Bokaro and the Reply was sent on 21.12.2016. Presently it is pending with State Govt.; Jharkhand.**

Supply of equipments – 100% completed.

Works and services – 94% completed.

RITES has been entrusted for DPR for railway siding the total cost works out to ₹ 93.14 crores (under process of approval)

12.9 RAPID LOADING SYSTEM (RLS) AT TETULMARI (5 MTY), SIJUA AREA

The proposal for construction of Rapid Loading System with SILO Loading Arrangement (5 Mtpa) at Tetulmari, Sijua Area, BCCL has been administratively approved by BCCL Board in its 292nd meeting held **on 01.02.2013** at a tentative cost of **₹150.00 Crores (approx)** for taking up the Project on turnkey basis.

As per directive of BCCL Board, the detailed estimate for a Capital **investment ₹ 20406.78lakh** was prepared by CMPDIL in May, 2013 and approved by CMD, BCCL. **Tender floated** on **26.11.2013.**

Capital investment after deducting cost of Siding is ₹189.213 Crs.

Price Bid (Part-III) opened on 27.03.2015. Four Bidders participated. LOA issued on 12.06.2015

- Work Order issued to M/s. HEC on 31.08.2015
- Agreement yet to be signed.
- BG (Bank Guarantee) **Time extended** upto **06.03 2017.**
- Signing of Agreement held up due to **non-assurance/certification** being given to M/s. **HEC** (as desired by M/s. HEC), from BCCL in respect **of "free land"**
- **HEC** has applied for **release** of **Performance Security.**

- The matter (Release of Performance Security to HEC) was discussed in **FDs Meet** held on 27.08.2016. The FDs directed P&P Deptt to undertake a study in association with CMPDI regarding requirement of Silo loading at Tetulmari in view of changed scenario keeping in mind the logistics of road movement of coal.

12.10 NEW SANCTIONED PROJECT

NIL

12.11 FOREIGN COLLABORATION

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

12.12 CAPITAL PROJECTS AND SCHEMES

i) Mining projects costing more than ₹20 Crs completed during the year 2016-17 with approved capacity & capital.

NIL

ii) Mining projects costing more than ₹20 Crs. that have started contributing during the year 2016-17 with approved capacity & capital.

NIL

iii) Mining projects costing more than ₹20 Crs. sanctioned during the year 2016-17 with approved capacity & capital.

NIL

iv) **Non mining** projects costing more than ₹20 Crs. sanctioned during the year 2016-17 with approved capacity & capital.

NIL

v) RPR/RCEs costing more than ₹20 Crs. sanctioned during the year 2016-17 with approved capacity & capital.

NIL

MEMORANDUM OF UNDERSTATNDING 2016-17

CPSE BHARAT COKING COAL LTD.

FORM-I

Sl. No.		Evaluation Criteria	Unit	Wt.	MoU Targets					Documentry evidence and source/orgin of documents	Actual 16-17
					Excelient	Very Good	Good	Fair	Poor		
					100	80	60	40	20		
I.		**Capacity Utilisation :**		10	5	4	3	2	1		
	a	Supply/Despatch of Non-Coking Coal (including coking coal going to Thermal)	Mt	10	35.24	34.74	33.0	31.35	29.78	**Annual Report**	31.76
II.		**Efficiency Parameters (Physical Operation**									
		A. Production Efficiency		10							
	A1	Reduction in power consumption per cubic meter of Coal (material) excavated over previous year	%	3	1.5	1.25	1	0.75	0.5	Certification by Management	6.28
	A2	Reduction in diesel consumption per cubic meter of material excavated over previous year		3	1.5	1.25	1	0.75	0.5		No reduction
	A3	Overall OMS	Te	4	3.55	3.5	3.4	3.3	3.2		3.57
		B. Technology up-Gradation									
	B1	Installation of RF ID based Boom barrier at Road Weighbridges	No	5	48	45	42	40	38	Certification by Management	46
	B2	Installation of CCTV Camera at Loading Points. Siding etc	No	5	140	130	120	110	100		133
	B3	Development & Use of APPs for Samadhan for Public Grievance Quarter Repair Bills Tracking for No. Vendors & Suppliers. Online Leave Executive for Executives	No	5	4	3	2	1			4
III.		**Leveraging Net Worth:**		**15**							
	a.	**CAPEX**	Rs. Cr.	15	600	572	541	518	487	**Annual Report**	500.8
IV.		**Monitoring of Parameter:**									
		Percentage of value of CAPEX contracts/projects running/ completed during the year without time/cost overrun to total value of CAPEX contracts running/completed during the year	%	5	100	90	80	70	60	Certification by Management	

12.13 MOU parameters pertaining to P & P Department: Target & Achievement (2016-17)

Sl. No.	Evaluation Criteria	Unit	Wt.	MOU Target					Documentary Evidence & source/origin of document	Actual Provision
				Excellent	Very Good	Good	Fair	Poor		
				100	80	60	40	20		
i	**Capacity Utilisation:**		10							
	a. Off take	Mt	10	37.50	37.0	35.15	33.39	31.72	**Annual Report**	34.85
ii	**Efficiency Parameters (Physical Operations):**									
	A. Production Efficiency		10							
A1	Reduction in power consumption per cubic meter of material excavated over previous year	%	5	1.5	1.25	1	0.75	0.5	Certification by Management	>1.5
A2	Reduction in diesel consumption per cubic meter of material excavated over the previous year		5	1.00	0.75	0.50	0.25	0.10		< 0
B	Technology up-gradation		15							
B1	Installation of RFID based boom barrier at road way bridge	Nos	3	48	45	42	40	38	Certification by Management	46
B2	Installation of CCTV camera at loading point, siding etc.	Nos	4	140	130	120	110	100		133
B3	Development and use of apps for Samdhan for public grievance ,Quarter repair, Bill tracking for vendors and suppliers ,Online leave application for executives	Nos	8	4	3	2	1			4
iii	**Leveraging Net Worth :**		15							
a	CAPEX	Rs. Cr	15	600	572	541	518	487	**Annual Report**	525.1

iv	Monitoring of Parameter:		5							
a	Percentage of value of CAPEX contracts /projects running / completed during the year without time / cost overrun to total value of CAPEX contracts running/completed during the year	%	5	58.06	50				Certification by Management	

12.14 INTRODUCTION OF CBM PROJECT

UNDP/GEF: GOI COAL BED METHANE RECOVERY AND COMMERCIAL UTILIZATION PROJECT, MOONIDIH

(Project closed since Oct. 2015)

An EOI has been called for pre-drainage of Methane at Moonidh XVI seam Mine for improving safety and environmental condition. Pre-bid meet on EOI to be held in May 2017

12.15 1 BILLION TONNE PRODUCTION ROAD MAP: BCCL

BCCL has made **five years Production Plan** so that **CIL** reaches **1 Billion Tonne Target by 2019-20**. **BCCL** plans to **produce 53 Million Tonne** of coal by **2019-20** with following Programme:-

Year	2017-18	2018-19	2019-20
Prodn (MTe)	41.00	46.00	53.00

12.16 Details of Departmental transportation and Contractual transportation

S. No.	Item Description	Quantity transported in 2016-17 (in tonne)	Quantity transported in 2015-16 (in tonne)	% Increase /decrease in 2016-17 over that of 2015-16
1.	Departmental transportation of coal (excluding HEMM), coke, slurry and rejects excluding sand during the financial year 2016-17.	2283321.52	3371548.80	(-) 32.28%
2.	Contractual transportation of coal, coke, slurry and rejects (by trucks) during the financial year 2016-17.	23936595.81	24433577.28	(-) 2.03%

13. ESTATE:

Year	Nos of employ-ment released	Land acquisition (in acres)					Registration & other cost (in ₹)	Amount involved (in ₹)
		L.A.	C.B.A	Purch-ased	Against land (in ₹)	In lieu of employment (in ₹)		
2016-17	05	0.00	0.00	29.92	6,05,92,125.00	0.00	51,76,367.20	6,57,68,492.20

14. FOREIGN COLLABARATION

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

15. MARKETING:

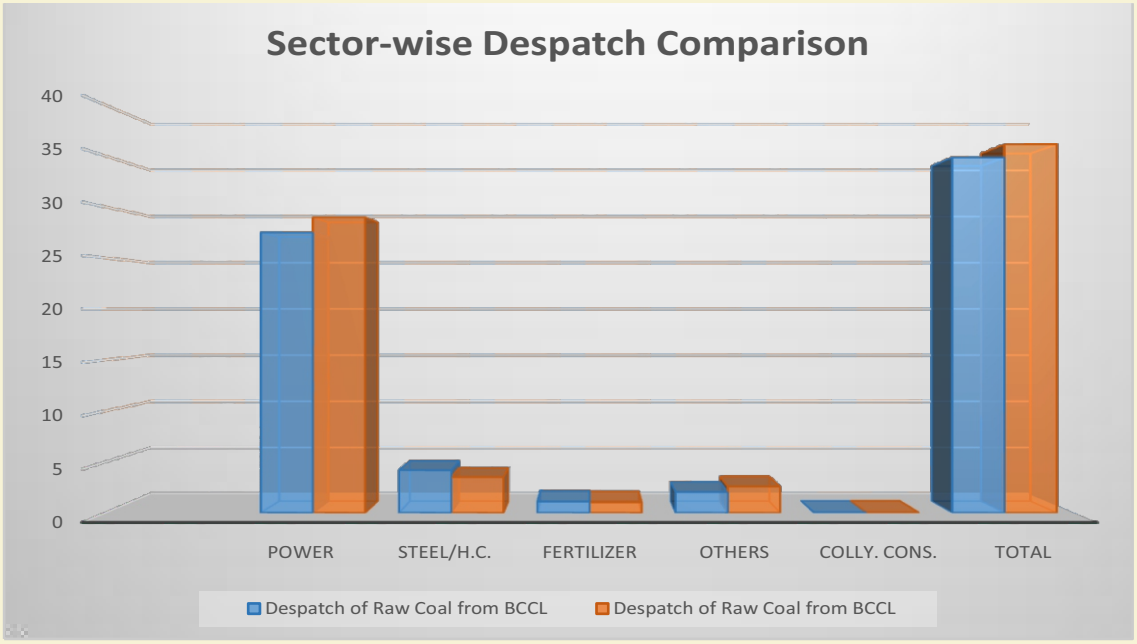
15.1 Demand and Supply:

SECTOR-WISE ACTUAL DEMAND AND SUPPLY OF COAL IN 2016-17 Vis-à-vis 2015-16

Fig in Million Te.

Sectors	AAP Target		Actual *		% Satisfaction over AAP Target	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Power	28.04	27.97	27.49	28.99	98.04	103.66
Steel/H.C.	4.11	3.19	4.25	3.50	103.45	109.69
Fertilizer	1.14	1.13	1.10	1.03	97.27	91.24
Others	3.67	3.51	2.03	2.57	55.50	73.20
Colly. Cons.	0.05	0.05	0.04	0.05	80.00	97.60
Total	**37.00**	**35.85**	**34.92**	**36.14**	**94.38**	**100.81**
Middlings/WPC	1.40	1.38	1.09	1.75	77.64	127.01
Note: Power includes Steel CPP						
Steel/H.C. includes coal Despatch viz. D/F, Own Washery, Pvt. Cokery(LW), H/C Mfg.						

*** As per Statistics Dept. Report & Provisional Central account's Report**



15.2 A. Securitization

Under the Securitization Scheme for the principal dues and interest already matured and received.

B. Settlement of old outstanding dues

No settlement during the year 2016-17 has been made.

C. Sales realization

The Turnover vis-à-vis Realization against sales (including old dues) against the following years are given as under:

Sl. No.	Year	Turnover (₹'Cr)	Realization (₹'Cr)	% of Realization
1	2016-17	11220.32	11300.8	101.00
2	2015-16	11001.01	9983.65	90.75
3	2014-15	9947.01	10076.50	101.30
4	2013-14	10112.56	9807.11	96.98
5	2012-13	10177.00	9436.00	93.00

15.3 E.E-Marketing:

BCCL, the pioneer in e-Auction marketing of coal and coal products in CIL made a remarkable progress in generating additional revenue over the Notified Price during the year in question towards strengthening the company.

During the year 2016-17, various e-Auction schemes were conducted and a total quantity of 93.4 Lakh tonnes was offered for e-Auctions and the actual quantity sold out was 35.9 Lakh tonnes. Scheme-wise performance of various e-Auction is as follows

Performance of Various e-Auction Schemes

SCHEME NAME	OFFER QTY (in MT)	SOLD QTY (in MT)
Special Forward e-Auction for Power Producers	49.4	13.1
Exclusive e-Auction for Non-Power Consumers	16.9	3.7
Spot e-auction	25.1	18.7
Special Spot e-Auction	2.0	0.4
Total	93.4	35.9

16. FOREIGN EXCHANGE EARNING & OUTGO

16.1 Foreign Exchange Outgo:(Value of imports calculated on CIF basis)

Items	2016-17 (₹cr)	2015-16 (₹cr)
Stores, Spares & Components	NIL	1.07
Capital Goods	105.35	22.70

16.2 Procurement of HEMM 2016-17

Particulars	No.s	Date
75 T Crane	01	30.09.2016

17. QUALITY CONTROL:

17.1
I) Washed Coal Supply:

Average overall quality of Washed coal supplied to the Steel Plants from different Washeries under BCCL are given below:

Washery	Av.Ash% (PROV) 2016-17	Wtd. Av.Ash% 2015-16
Dugda	19.9	20.5
Bhojudih	20.6	20.6
Sumdamdih	19.9	19.9
Moonidih	20.5	20.5
Mahuda	20.9	20.8
Madhuban	19.6	19.7
Wt. Avg.	**20.2**	**20.3**

II) Consumer Satisfaction:

28 (Twenty-Eight) Power Houses & 3 Fertilizer units are taking coal from BCCL under FSA. There are 18 sidings from where coal is dispatched to Power Houses and Fertilizer units. All care is taken for proper size & quality dispatches. Complaints were 1.9% of total rakes loaded during the year 2016-17 having 67.8 % decrease over previous year 2015-16 despite BCCL having various mining and other constraints.

FY	Rakes loaded	Number of complaints	%age
2016-17	7366	142	1.9%
2015-16	8077	479	5.9%

III) Sampling (Joint/3rd Party Sampling Status)

MoU has been signed between CIL, Power Utility-NTPC Ltd. and CSIR-CIMFR at New Delhi on 28.06.2016 for sampling by CIMFR at loading end for dispatches of coal to the power utilities and subsequently tripartite Agreement with Power Utilities, (i.e. DVC , NTPC , UPRVUNL , HPGCL , WBPDCL, PSPCL, DPL, MPL, CESC, Jhajjar TPS). CIMFR commenced the job of 3rd party sampling at loading points of BCCL with effect from 02.11.2016. Joint sampling was carried out at loading points where CIMFR could not commence the work.

Based on the sampling & analysis carried out by third party agency engaged by BCCL, CIMFR & joint sampling, the overall percentage conforming to declared grade is 74.50 % (provisional) during 2016-17 against 89.70% during 2015-16.

As per directives of MoC, CIMFR is likely to start the job shortly for 'Sampling' of coal at loading ends of BCCL as third party of Seller & Purchaser a/c Power Utilities.

IV) Action taken for improvement in Quality & Consumers Satisfaction

a) Propagating and practicing quality at working faces in mines.

b) Better treatment in handling fire in coal seam/ collieries.

c) Selective handling of contaminated coal occurred due to fire in seams and other mining problems.

(d) Deployment of manpower for extensive picking of stones prior to coal transport to the sidings for loading of wagons.

(e) Crushing:

FY	Crushing Capacity in Million Te
2016-2017	40.50
2015-2016	29.94

(f) Regular inspections of sidings by the official of QC Deptt. HQ, and interactions with colliery officials helps in the improvement in quality of the coal despatches.

(g) Further BCCL has installed Auto Sampler in all its washeries for collection of samples through mechanical means, thereby completely eliminating collection of samples manually for building confidence in the consumers.

(h) For promoting consumers satisfaction GM(QC) and Area General Managers interact with the consumers to know their problems and redressal of their grievances.

(i) Consumers are invited to inspect the coal available at the siding.

(j) Eight nos. (8) of Bomb calorimeter have been installed at Bastacolla, Sijua, Lodna,C.V. Area, Barora, Govindpur, Kusunda&Katras Area Laboratories to assess the GCV of coal as per FSA.

18. CONSERVATION OF ENERGY

18.1 The Comparative Value of Total Energy Consumption and Specific Energy Consumption for Coal in comparison to last year's data is as under:

Sl.No	Particulars	2016-17	2015-16	%Increase/Decrease
1.	Specific Energy Consumption for Coal (KWH/Te)	24.13	25.75	Decrease by 6%
2.	Total Energy Consumption (MKWH)	893.76	923.27	Decrease by 3%

2. BCCL has stopped centralized procurement of GLS lamps, Tube fittings. Tube Lights. GLS lamps & other conventional light fittings are being replaced by LED light fittings in all official premises except mining areas. In fact more emphasis has been put to initiate the usage of LED lamp fittings for offices and township areas.

3. Average Power Factor for all DVC supply points of BCCL is 0.95 and even incentives are gained on account of Power factor value greater than 0.93 at JSEB supply point of Bhuli.

4. The Steps taken by the company for utilizing alternate sources of energy say Solar *Actions taken / Proposed to be taken towards commissioning of Solar Power Plants/ Projects at BCCL.* Proposal for procurement ,installation and commissioning of solar power plants on rooftop buildings of HQ, Area Offices, Magazines, Hospitals is under preparation.

5. **Actions taken / Proposed to be taken towards replacement of conventional light fittings by LED Light fittings in phase manner–**

i. 1700 Nos of LED Tubelight was procured vide PSO No- 12 dated 03.08.2015 for replacement of Conventional Light Fittings by LED Tubelights in phase Manner.

ii. In FY 2016-17, approximately 1000 Nos. of LED Based Light/Light fittings was procured and replaced the conventional lights in various Areas of BCCL.

iii. Proposal for Procurement of LED Light Fitting of 180 W, 110 W, 36W, 9W LED Buld and 18W LED Tubelight is under the process of Tendering.

iv. Proposal for Procurement of 75 Nos of 25W LED street light fitting is under the process of Tendering.

v. A meeting has been concluded with EESL Representatives and they have conducted a survey for replacement of Street Lights of Koyla Nagar and other Townships by LED Street Light fittings.

6. Actions taken / proposed to be taken towards improvement of Power factor –

Procurement of capacitor banks amounting to Rs230.24/-for improvement of power factor is under process of budget and approval.

18.2 Power & Fuel Consumption:-

Description	2016-17	2015-16	%Increase/ Decrease
(a)Purchased unit(MKWH)	893.76	923.27	Decrease by 3.19%
Total Amount (Rs. Crore)	444.88	458.80	Decrease by 3.03%
Avg.rate/Unit (Rs /Unit)	4.98	4.97	Increase by 0.2%
(b)Through D.G Sets(MKWH)	0.017	0.014	Increase by 20.83%
Unit/Litre of HSD	2.26	2.15	Increase by 5.1 %

19. SAFETY

19.1 Statistics Related to Safety Performance during last 3 years:

Accident Details	2016-17	2015-16	2014-15
No of Fatal Accident	7	8	9
No of Fatalities	8	8	9
No of Serious Injuries	7	4	14
Fatality rate/mt	0.216	0.223	0.260

19.2 Rock Mass Rating

A Geo technical cell has been established at HQ and at Area level for determination of R M R of roof rock and monitoring of dump slope. At present cell is headed by Chief Manager (Min.), ISO.

19.3 Steel Supports

Consumption of Steel materials for roof support during 2015-16 & 2016-17 is as follows:

	Item	2016-2017	2015-2016
a.	20 mm Tor Steel	578.63te	804.40 te
b.	Hollow sq. steel tube	78.00te	79.60 te
c.	Steel Chocks	Nil	Nil
d.	1.6 mm M.S. Sheet	15.83te	22.30 te
e.	6 mm M.S. Flate	33.10te	29.70te
f.	6mmx150mm MS sheet	149.12te	180.0te

Remarks- Hollow square steel tubes are used for fabricating steel cogs.

19.4 Safety Audit:

Safety audit of 14 UG mines, 22 OC mines and 7 mixed mines of BCCL has been done by intercompany teams (UG mines by WCL team & OC mines by NCL team).

19.5 Correlation Survey:

In order to verify and to establish the correct bearing/ co-ordinates in underground mines in relation to surface, it was decided to conduct Correlation Survey by CMPDIL by using the modern method like Gyro-theodolite. This has been completed in 69 pits in 71 seam / horizons of 42 mines till march 2015.

19.6 Check Survey:

Check Survey has been completed in 69 mines. Routine Check Survey is in progress as and when required. Details of check survey done by outside agency is given below:

1.	Burragarh	By I.S.M
2.	Kankanee	By CMPDI
3	KB5/6	- do -
4.	Hurriladih	- do -
5	East Bhuggatdih	- do -
6	Bhowra (S)	- do –

19.7 Survey instruments:

11 Nos of Electronic Total Station have been procured and distributed to the areas. Training on the modern survey instruments and survey methodology have been imparted in HRD, BCCL in 3 phases.

19.8 Other Safety measures taken to improve the Safety Standard of the Mines:

A. General safety precautions

i. No face drilling before fixing of roof bolts in proper manner & of adequate strength within 0.6 m from face.

ii. No transport machinery without **audio visual alarm** in working order should run.

iii. Coal transport / haul road should be separate from public road & there should be provision of separate road for light vehicles.

iv. Deployment of limited persons at proper assigned place should be ensured in dump area.

v. Ensuring elimination of winding installations in phased manner.

vi. Ensuring checking/ examination of winding installations by colliery engineer on daily basis, by a committee consisting of AM (E&M),AM(Safety),Colliery engineer on monthly basis and by HQ team on quarterly basis.

vii. Ensuring deployment of experienced operators under competent supervision & quenching of hot OB/Coal with water before handling the same.

viii. Proper cooling of blast holes keeping temperature of holes below 80^{0} C before charging and ensuring it by pyrometer/ Digital Thermometer

ix. Use of **Safety belt & other PPE** while working at height and at other vulnerable places.

x. Regular **steps cutting** and improvement in travelling roadways by providing masonry steps in phased manner.

xi. No movement of persons in haulage roadway except authorized persons & surprise checking by Manager/ Asst Manager/ Mining Supervisors to prevent tub ridings.

xii. Ensuring Regular **safety talk** at the beginning of the shifts. .

xiii. Use of **fluorescent straps/jackets** by workers in mines have been ensured.

xiv. Portable **rest shelter** of proper size provided and maintained on each bench.

xv. Ensuring compulsory wearing of **seat belt** by operators.

xvi. Use of **hydraulic ladders** while attending electrical breakdown and working at height.

xvii. Ensuring use of **alcoholmeter/breathe analyser** for checking of persons using alcohol while on duty .

xviii. Representatives of hiring agency has been included in safety committee.

xix. Regular monitoring of UG mine environment by hand held Gas Detector, Flame Safety Lamps: 45 nos LMD have been provided and installed for continuous monitoring of mine environment in highly gassy mines of BCCL. In addition to this, ETMS has been installed in Moonidih mine for continuous monitoring of inflammable and noxious gases. Air conditioning plant is also being commissioned in Moonidih mine. Man riding system also being installed at Moonidih mine.

B. Precautions against inundation

The following actions have been taken at BCCL level to reduce the accidents: –

a) Senior officers of company HQ are directed to inspect the mines in back shift to improve the supervision level in back shift from time to time.

b) Before onset of monsoon, the danger of inundation from both surface and underground sources of water are examined in every mine.

c) **Risk Assessment** for all mines of BCCL has been done and SMP prepared .

d) Alternate **Source of power supply** in the mines of BCCL has been provided.

e) Pumps and other accessories have been kept at centrally located place for emergency purpose.

f) **Escape routes** in underground mine plan as well as in underground working has been demarcated.

g) **Mock rehearsal** is being conducted every year before onset of monsoon.

C. Precautions against roof & side fall:

(a) Geo-mechanical properties of rocks are being studied and support systems are being scientifically designed on the basis of RMR and duly approved by DGMS.

(b) Use of resin capsules in place of quick setting cement capsules being ensured for grouted roof bolts for support in development workings in underground mines.

(c) Steel supports are now replacing the timber support. In long wall faces, power supports are provided.

(d) Introduction of SDL/ LHD in place of manual loading to reduce exposure of workmen to Green Roof. All manual districts have been converted into SDLs/ LHDs district.

(e) Production vis-a-vis roof bolting records are maintained in a register at every mine.

(f) Strictly following conditions of DGMS permission in depillaring panel.

(g) Special safety drives /seminars being conducted on strata control.

19.9 Special efforts by safety departmen for improving safety standards in Mines.

- 14 nos of hydraulic ladders have been procured and provided for attending electrical breakdown on OH line and also working a height (1 ladder for each area, 1 ladder for BCCL HQ and 1 ladder for Jealgora sub- station)
- Mock rehearsals conducted on 27.06.2016 at AKWMC, 30.06.2016 at victry Chandmari colliery, 12.07.2016 at AARC, 15.07.2016 at Maheshpur colliery , 28.07.2016 at Burragarh & Hurrriladih colliery , 02.08.2016 at Jayrampur colliery , 04.08.2016 at Kharkharee colliery , 05.08.2016 at KB 10/12 pits by DGMS to assess the status of emergency preparedness revealing at the mines to deal with such situation relating to time management . Similarly Mock Rehearsal also conducted by mine officials on 18.02.2016 at MRS, 24.05.2016 at Simlabahal colliery , 26.05.2016 at Burragarh colliery , 03.06.2016 at Phularitand colliery , 07.06.2016 at MRS, 15.06.2016 at Damoda colliery , 21.06.2016 at Salanpur colliery, 30.06.2016 at Hurriladih colliery, 03.08.2016 at P.B. Project.
- Structured training to front line supervisors has been imparted from 13.06.2016 to 17.06.2016 at HRD department of BCCL.
- A special meeting of area safety officers, area managers (E&M) & Nodal officers, ISO on safety issues and monsoon preparation in OC & UG mines was convened on 16.06.16 in office chamber of GMI/C(S&R), BCCL in which thrust was given for replacement of weak electric poles and conductors, strengthening of pumping arrangements use of PPE like mining shoes, helmet, fluorescent jacket, seat belt, safety belt etc.

- To reverse the trend of accidents, safety awareness seminar in one colony of each area of BCCL involving family members of workmen to make aware of advantage of wearing of PPE and other safety gadget by workmen and also not consuming alcoholic products during duty period has been scheduled from 25.06.16 to 10.09.16. This seminar has been done on 25.06.16, 09.07.16, 30.07.16, 06.08.16, 13.08.16, 20.08.16, 27.08.16,06.09.16, &02.12.16 in Nichitpur colony of Sijua Area Adarsh Gram (Bera colliery) of Bastacolla area , Coal Dump colony (GKKC) of Kusunda Area , coal dump colony of Katras area, Adarsh Shramik colony of PB area, Muraidih colony, Barora Area & MOCP colony Lodna area, river side colony Sudamdih of E.J. Area, C.V. Area & Matigrah colony of Bolock – II area respectively in which response form workmen and their family members was tremendous.
- Message through What's App among group members is regularly sent to all concerned indicating unsafe practices and unsafe acts responsible for accidents and also the remedial safety measures required for the same.
- A meeting with Safety Board Members of BCCL & Nodal Officers, ISO was held on 27.06.16 in office chamber of GMI/C(S&R), BCCL in which safety issues of contractor's workers and manual loaders was discussed at length apart from departmental workers.
- A special safety meeting was conveyed on 28.04.16 & 29.04.16 with all ASO,s GM (S&R) , BCCL for reviewing the overall status of safety in which discussion was held on the various issues in mines of BCCL with a view to pinpoint the unsafe condition , practices and acts prevailing in the mines and safety measures as suggested are being implemented for safe mining operations.
- Training to employees of Bastacolla colliery of Bastacolla area on risk assessment was imparted by DGMS from 19.04.16 to 26.04.16 and a draft safety Management plan, training to employees of PB project of PB Area, AKWMC of Katras area, Moonidih colliery of WJ area was imparted from 25.05.16 to 03.06.16, 23.06.16 to 14.07.16 and 22.08.16 to 05.09.16 respectively by DGMS officials.
- A meeting was held on 21st July 2016 with GM(S&R), CIL & ISO officials under chairmanship of GMI/C(S&R), BCCL in which root cause of fatal accidents occurred in BCCL during the period Jan 2013 to July 2016 was discussed and remedial measures for reduction of accidents and achievement of ZERO HARM POTENTIAL in mines of BCCL were suggested.
- A Bi- partite meeting between BCCL management & DGMS officials held on 17.08.16 under the chairmanship of DDG, CZ & in the presence of DT ((P&P) which was attended by area GM, PO, ASO, officers of safety department. In this meeting safety issues were deliberated for ensuring safety of both departmental & contractual workers deployed in mines.
- Safety audit mines of BCCL :

(a) Safety audit of dumps by internal/ inter area audit team: In order to improve the safety standard of dumps (OB/Coal) in the mines of BCCL and to take appropriate remedial measures to arrest associated dangers form OB dumps specially, comprehensive audit of all dumps (Old & active) of all mines of BCCL has been done from 09.01.16 to 19.01.16 by inter area dump audit team (Safety drive for Dumps).

(b) Safety audit of mines by external/ intercompany teams – Safety audit of UG mines & OC mines of BCCL has been done by WCL team & NCL team respectively.

(c) Workshop on slop stability analysis, prevention & monitoring in opencast mines was held on 27th & 28th Feb 2017 by CMPDIL, Ranchi at Community hall Koyla Nagar.

- Establishment of Geo- technical cell/ Strata control cell: Geo- technical cell has been established at HQ under the charge of senior officer of E-7 rank of mining discipline and it is being a established in each area of BCCL.

- Frequency of Safety meeting has been increased
  - ✓ Bi- partite safety committee meeting at HQ – bi- monthly
  - ✓ ASO Co- ordination meeting at HQ twice in a month
  - ✓ Safety committee meeting at mine twice in a month (one meeting is being attended by area GM). In hired HEMM patches contractor's workers have been nominated in safety committee meeting.
- **Sensitisation of contractual workers in mines safety :** Nos of workers trained/sensitised in mines safety are as follows:
  - ✓ Hired HEMM patches of Dowari & Kuya (Bastacola area)- 215
  - ✓ Hired HEMM patches of AKWMC , Gaslitand & Katras- Chaitudih (Katras Area) - 246
  - ✓ Hired HEMM patch of ASP (EJ Area) – 40
  - ✓ Hired HEMM of NT/ST (Lodna Area) – 50
  - ✓ Hired HEMM patch of East Bassuria (Kusunda Area)- 50
  - ✓ Hired HEMM patch of ADIC (Kusunda Area)- 42
  - ✓ Hired HEMM patch of GKKC (Kusunda Area)- 65
  - ✓ Hired HEMM patch of NGKC (Kusunda Area)- 120
  - ✓ Hired HEMM patches (Sijua Area) - 190
  - ✓ Hired HEMM patchs (Govindpur Area) - 131
  - ✓ Hired HEMM patch (Block-II Area) - 32
  - ✓ Hired HEMM patch (Barora Area) -21
  - ✓ Hired HEMM patch of Dahibari Basanti mata CV Area)- 70
  - ✓ Hired HEMM patch of Damagoria CV Area)- 190
- No of pit safety committee members sensitised by CIL executives are as follows:
  - ✓ Barora Area- 89
  - ✓ Block II Area- 34
  - ✓ Sijua Area- 47
  - ✓ Kusunda – 68

19.10 (a) Training Performance (No. of participants)

Sl. No.	Type of training programme	2016-17	2015-16
1	Management Training & Technical Training	6593	7040
2	IICM	475	329
3	Abroad	11	2
	Total	**7079**	**7371**

(b) Training Performance (No of participants)

Sl.No.	Type of Training Progamme	2016-2017	2015-16
1	Basic	731	761
2	Refresher	7975	15867
3	Special & Others	1199	1427
4	As per Safety Conference	4379	1960
	Total	**14284**	**20015**

Sl.No.	Activity and performance	Status
1.	Preparation of safety management plan (SMP) (mines)	All mines of BCCL.
2	Reduction in Fatality Rate/MT of coal production with respect to previous year	3.14%
3	Floating of NIT and award of order for installation of continuous environmental monitoring system in UG mine(1 no.)	Installed and in operation at Moonidih Colliery .

20. PERSONNEL

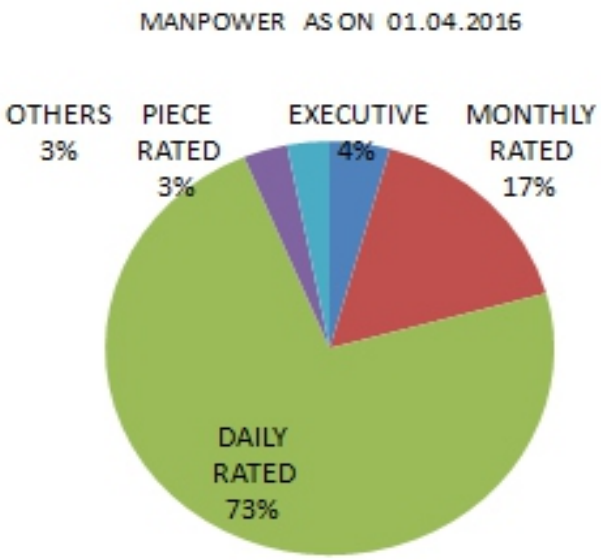
20.1 General Statistics with respect to Manpower:

The manpower strength of BCCL as on **1st April '2016 was 53670** and this is 51147 on 31st March' 2017 showing reduction of 2523 **(4.70%)** during financial year 2016-17.

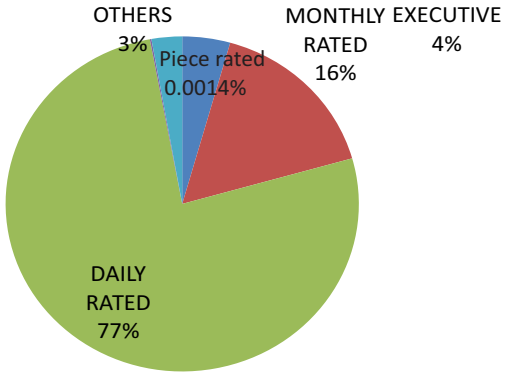
STATUS OF MANPOWER

The comparative manpower strength of the Company as on 31.3.2017 compared to 01.04.2016 are as under:-

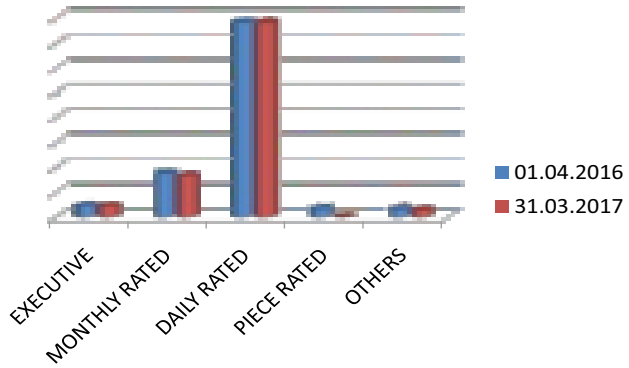
Sl.No.	Category	AS ON		Increase/Decrease
		01.04.2016	31.03.2017	April'2016 to March'2017
I	Executive	2324	2242	-82
II	Monthly Rated	8799	8302	-497
III	Daily Rated	39200	39100	-100
IV	Piece Rated	1708	73	-1635
V	Others	1639	1430	-209
Total		**53670**	**51147**	**-2523**



MANPOWER AS ON 31.03.2017



NET DECREASE IN MANPOWER



Net decrease of 2523 (4.70%) manpower over existing strength of 01.04.2016.

DETAILS OF DECREASE IN MANPOWER	
Description	**April'16 to March'17**
Retirement	2719
Separation(on a/c of dismissal & termination)	37
Resignation	9
Death	428
Medical Unfit	49
Female VRS	262
Transfer to other Company	103
Total Decrease	**3607**

DETAILS OF INCREASE IN MANPOWER	
Description	**April'16 to March'17**
Fresh Recruitment	176
NCWA 9.3.0	502
NCWA 9.4.0	13
Land Looser	7
Re-instated/Re-joined	26
Female VRS	279
Transfer from other Company	81
Total Increase	**1084**

Net Decrease (during 2016-2017) = 2523

The manpower statistics for the Company is maintained and furnished regularly to CIL, Ministry of Coal, Statutory bodies and others.

Time to time synthetic data is developed for planning purposes like Annual Action Plan, Manpower Projection Plan, long term plan etc based on aforesaid statistics.

Monthly monitoring of area wise absenteeism statistics is carried out and analyzed critically for keeping the percentage absenteeism of the areas within permissible limit (i.e. 20%).

20.2 Manpower Budget:

The Manpower Budget 2016-17 approved by the Board of Directors of BCCL in **325th BCCL Board meeting held on 11th June' 2016.** The sanctioned strength of the Company (unit wise/area wise) is revised every year as per the strategy of the company and is approved by the BCCL Board.

Manpower Budget has been prepared **online** through COALNET and placed within fixed timeline.

The summary of the Sanctioned Manpower Budget 2016-17 is as follows:-

SL No.	I T E M S	No's.
(i)	Total existing manpower (excluding executive) as on 31.01.16	51630
(ii)	Total Manpower Sanctioned for the year 2016-17	49605
(iii)	Net Budgeted Surplus of Manpower in 2016-17	2025

The Manpower Budget is based on available machines & manpower resources, keeping in view of the extent of mechanization of the mine in the forthcoming year for targeted Production programme.

Need based provision of manpower is made for statutory, paramedical, core & essential designations/categories to achieve production target. Trend, study and analysis are the tools applied, while finalizing the manpower budget. The level of computerization in the Company for the year is also considered.

No Industrial Relation dispute/issues related to Manpower Budget were raised in the year 2016-17.

20.3 Recruitment & Selection:

The recruitment process of 234 No(s) of Paramedical staff and 14 No(s) of Accountant has been completed.

Recruitment for the following identified post is in process.

Designation	Nos.
Jr. Overman	310
Mining Sirdar	345
Overseer (Civil)	66

21. HR Vision 2020:

The key strategies in the Vision Document Released by CIL includes key activities in the core people management area like manpower planning, succession planning, training & development, Organizational culture, Corporate branding, IT initiatives, Welfare, CSR etc.

Action taken report for various activities earmarked to different departments is regularly compiled and furnished for appraisal.

22. Human Resource Development.

22.1 No. of employees trained for statutory posts:

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Mine Manager ship	119	234	172	144	127
Overmanship	50	80	166	79	35
Mining Sirdarship	128	190	80	198	283
Surveyor ship	13	21	25	77	92
Winding Engine Operator	30	19	89	77	79
Gas Testing	69	69	115	231	411
Electrical Supervisor	60	88	64	69	31
Total	469	701	751	875	1058

22.2 In-house training programme for the year 2016-17.

The target fixed for training during 2015-16 has been achieved. The details are as under:

No of persons Trained:

2016-17	2015-16	2014-15	2013-14	2012-13
6811	7040	6680	6946	6417

(Target for the year 2016-17 : 4409)

Special thrust was given on the critical topics like skill development for statutory manpower, vigilance awareness, Interaction/Induction of MTs,Retiring persons, Female development, and computer awareness.

22.3 Female employee trained during 2016-17 :

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Executives	182	185	126	193	178
Supervisors	61	93	103	67	180
Workers	617	143	246	389	355
Total	860	421	475	649	713

22.4 Training programme conducted as per Annual Action Plan 2016-17 :

Name of Institute	2016-17	2015-16	2014-15	2013-14	2012-13
M.D.I	2834	3161	2244	2981	2544
S.D.I	1702	1097	1531	1341	1324
M.T.I	748	902	808	849	935
E.M.T.I.	1527	1880	2097	1775	1614
Total	6811	7040	6680	6946	6417

22.5 Nos. of the participants on the basis of schedule and non schedule programme.

Year	Total Participants (HRD)	Schedule	Non-schedule
2016-17	6811	5847	964
2015-16	7040	5106	1934
2014-15	6680	4832	1848
2013-14	6946	5257	1689
2012-13	6417	4893	1524

22.6 Training at IICM, Ranchi (SDI, HRD) :

2016-17	2015-16	2014-15	2013-14	2012-13
475	365	336	463	388

22.7 Training programme conducted in VTC :

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Basic	731	895	407	521	548
Refresher	7975	11916	8307	8718	8244
Spl. 5 days on the job training	--	5840	--	--	--
Special & others	1199	882	1011	--	--
As per Safety conf. Recommendation	1614	1794	2997	4887	4151
Contract workers	2765	3361	1718	2642	2241
Total	14284	24688	14440	16768	15184

27.8 External Training; (MDI, HRD)

2016-17	2015-16	2014-15	2013-14	2012-13
881	1310	739	1070	536

22.9 PDPT Training under Apprentice Act.

2016-17	2015-16	2014-15	2013-14	2012-13
185	55	96	97	57

22.10 Training of Contractor's workers

2016-17	2015-16	2014-15	2013-14	2012-13
2765	3361	1718	2642	2241

22.11 Unpaid *Vacational* Summer/ Winter Industrial Practical Training provided to the students of different Academic Institutions in Technical & Management Course

2016-17	2015-16	2014-15	2013-14	2012-13
1230	1165	997	695	915

22.12 RPL (RECOGNITION OF PRIOR LEARNING) Details

RPL training programme for	NO. OF PARTICIPANTS
DUMPER OPERATOR	105
EPGH WORKER	28
PERSON HANDLING EXPLOSIVE	90
ROOF BOLTER	606
FITTER HELPER	1960
FAN OPERATOR	95
SDL & LHD OPERATOR	588
GENERAL MAZDOOR	3327
RIG MOUNTED DRILL OPERATOR	582

RPL training programme for	NO. OF PARTICIPANTS
MINE SHOT FIRER/BLASTER	376
WELDER	18
JUMBO DRILL OPERATOR	20
BLASTING CREW	33
HAULAGE OPERATOR	412
SURVEY MAZDOOR	30
WINDING ENGINE OPERATOR	34
GRADER OPERATOR	5
DEWATERING PUMP OPERATOR	1004
HEMM OPERATOR	12
MINE ELECTRICIAN	854
DRILL OPERATOR	16
SECURITY GUARD	30
STORE KEEPER	15
VEHICLE DRIVER	152
PHARMACY ASSISTANT	**7**
GENERAL DUTY ASSISTANT	**22**
X-RAY TECHNICIAN	**11**
TOTAL PARTICIPANTS =	**10432**

23. SUSTAINABLE DEVELOPMENT

Details of important activities of Sustainable Development Department in financial Sustainability Report of BCCL for the year 2014-15 has been prepared as per GRI G4 guidelines by M/S Green Evangelist, a Bangalore based Consultancy Agency and it will be published.

Tender for Sustainability Report of BCCL for the year 2015-16 has been finalized and work will be awarded to the qualified consultancy agency after getting approval from competent authority of BCCL.

1. Women Skill Development through Handloom Weaving Training Project under CSR – Sustainable Development activities of BCCL:

BCCL Board, in its 311th Meeting, has administratively approved for executing five nos. of Handloom Weaving Training Projects in peripheral villages of BCCL at different locations namely Mukunda, Alakdiha, Gareria, Panchmohali and Nootangram with Pilot Project at Mukunda village to be executed first. Project period for each of these Weaving Projects is for two (02) years. As per project report, on completion the projects, the assets the project , that is, looms, accessories and raw materials would be handed over to the beneficiary groups for carrying on their livelihood at their own. Through this initiative, company has offered opportunities to the target group to empower women beneficiaries and to generate long term self employment opportunities for them.

(i) Handloom Weaving Project, Mukunda:

Handloom Weaving Training Project, Mukunda was inaugurated by CMD, BCCL on 16.01.2015. The Project has completed its 02 years project period on 16.01.2017 and the process of handing over the project is going on. Project beneficiaries have been given training by Master Trainer of Jharcraft, the implementing agency of the project. Beneficiaries have started weaving quality fabrics and their acquired skill for weaving fabrics may be their long term source of livelihood. Total expenditure of the company on this project till date has come to Rs. 10,37,781.00 (Rs. Ten lakhs thirty seven thousand seven hundred eighty one)Total earning to the target group through this project activities till date is Rs. 1,72,997.00 (Rupees One lakh seventy two thousand nine hundred ninety seven). This amount has been paid to bank accounts of individual beneficiaries.

(ii) Handloom Weaving project Alakdiha & Gareria:

Considering the successful implementation of Handloom Weaving Project, Mukunda, BCCL Board, in its 319th Meeting, approved for execution of the 2nd & 3rd Handloom Projects at Alakdiha & Gareria in line with the Handloom Project Mukunda, and with a financial involvement of Rs. 20, 47,218.84 (Rs. Twenty lakhs forty seven thousand two hundred eighteen and paise eighty four only) each project. Handloom Weaving Project Alakdiha was inaugurated on 24.02.2016 and Handloom Weaving Project Gareria was inaugurated by Director (Personnel), BCCL on 02.03.2016. These projects will also be for two (02) years. Beneficiaries have received their initial technical training and now they have started weaving fabrics. On-the-job training is being imparted to the beneficiaries of the project for quality improvement.

Project beneficiaries of Alakdiha have earned Rs. 1,06,798.00 (Rupees One lakh six thousand seven hundred ninety eight) till date. Beneficiaries of Gareria Handloom project have earned Rs. 1,39,578.00 (Rupees One lakh thirty nine thousand five hundred seventy eight). These amounts have also been paid to the bank's accounts of individual beneficiaries.

(iii) Handloom Weaving Project Nootangram & Panchmohali:

In line with the above mentioned three projects the balance two projects were supposed to be implemented at Nootangram and Panchmohali. But due to their own reasons, Jharcraft, the implementing agency of the handloom weaving training projects, has declined to implement further any such projects. Hence, the projects have been dropped.

2. Skill development project on Jutecraft training:

Jharcraft, the proposed implementing agency, for this project has declined to undertake any such projects with BCCL due to their own reasons. Therefore, the these projects on skill development on Jutecraft, are not be implemented through Jharcraft in the present scenario.

24. Welfare and Community Development Activities.

Sports & Recreation:

Sports & Games have been an integral part of the Company to provide avenues for recreation as well as develop physical fitness among employees at all levels.

For the upliftment of Games & Sports, special attention is paid for the benefit of not only its employees and their wards but also to the local populace and their wards as well as those residing in the peripheral areas of the mines. The department organizes different coaching camps, provides sports materials/ equipment and financial assistance. BCCL also has a number of employees of National/International standing who have brought laurels to the Company.

The sports activities are organized based on the calendar of activities issued by CIL. The following are the Sports events organized in BCCL during the year 2016-17 as per the Sports & Culture Calendar:

SL.No	Events	Date	Venue
1	Football	29th August' 2016	Sijua Area/ E.J Area
2	Table Tennis	13th September' 2016	Nehru Complex, KoylaNagar
3	Badminton	14 th & 15th September'2016	Nehru Complex, Koyla Nagar
4	Lawn Tennis	16thSeptember' 2016	Black Diamond Club Koyla Nagar
5	Carram	19th to 20th September' 2016	Nehru Complex, Koyla Nagar
6	Chess	21st to 23rd September' 2016	Nehru Complex, Koyla Nagar
7	Bridge	27th&28th September 2016	Lodna Area
8	Volleyball	3rd to 4th October' 2016	D.A.V. Koyla Nagar
9	Zonal Sports of different zone	24th October to 19th November' 2016	
10	Kabaddi	November' 2016	Govindpur Area
11	Central Sports	25th to 26th November'2016	Jealgora Stadium, Lodna
12	Cultural Meet	28th& 29th November' 2016	Bastacolla
13	Cricket	1st Week of December'2016	Jealgora Stadium, Lodna
14	Hockey	December'2016 (Selection Trial)	DAV Ground, Koyla Nagar

The employees are encouraged to participate in huge numbers in each of the events and those who qualify represents BCCL in the CIL meet for the respective event organized by different Subsidiaries including BCCL.

Similarly, **cultural events** are also organized from time to time and participation of employees in Inter-subsidiary cultural events also takes place. Cultural programmes are organized regularly in which employees and their wards take part. Coal India Foundation Day is observed on 1st November every year in which all Areas take part in awards function, cultural programmes, workshops, stalls, *prabhatferi,* inter-religion prayers, etc. Similarly Republic Day, May day and Independence Day are also observed with great prompt and enthusiasm.

These events while maintaining the cultural heritage of the country encourage employees and their wards/families to be a part of the company's growth. Since January 2014, cultural events are also being organized on the last day of each month as farewell ceremony in honour of the retiring employees, which is held centrally at Koyla Nagar Community Hall. The programmes are hosted by a different Area/HQ each month.

Inter-Company Volleyball Tournament :

BCCL Organized the Coal India Limited Inter-Company Volleyball Tournament from 05.01.2017-07.01.2017 at DAV School Ground Koyla Nagar. The players from different subsidiaries were given a warm welcome during the opening ceremony. Cultural programme was performed by the students of Project Schools of BCCL during the

opening as well as the closing ceremony. SECL won the championship whereas WCL won the runners – up trophy. The host team BCCL secured the 3rd position in the event.

Achievements in the field of Sports during 2016-17:

- Secured 4th position in the CIL Inter-company Athletic Meet
- 02 Players from Athletic team selected for the Public Sector meet.
- 01 Player was selected from BCCL Cricket Team for the Public Sector Tournament.
- BCCL organized the CIL inter-company Volleyball tournament wherein BCCL Team secured the 3rd position.
- The existing Table-Tennis facilities at Nehru Complex Koyla Nagar have been upgraded and the State Championship Tournament has been organized.

Shahid Smarak Football Tournament:

Financial assistance of Rs. 45000/- has been provided to organize Football Tournament from 19.09.2016 – 26.09.2016 at Gajlitand Ground in memory of 64 miners who died in the mishap at Gajlitand Mines.

Khel Mahotsava, Dhokra, Dhanbad:

Financial Assistance has been provided to YUVA Club Dhokra, Dhanbad for organizing the **58th KHEL MAHOTSAV** on 23rd January 2017 wherein numerous players from nearby rural areas participate to mark the occasion of Netaji Subhash Chandra Bose Jayanti.

Financial assistance to different organizations:

- BCCL sanctioned rupees 1.50 lakhs for maintenance of Sijua Football Stadium for Coal India Football Academy for ground preparation and expenditure for Mali of the ground.
- Financial assistance of Rs. 25000/- has been provided to Jharkhand Mahila Vikash Samittee, Gajlitand colliery, inorder to organize "Vidhi Jagaran Seminar".
- BCCL has provided 50 Nos. of Football and 50 Nos.of jersey to Football Academy organized by Sijua Education/Sports Club for imparting training to the trainees.
- Financial assistance of Rs.30,000/- to Shree Ayyappan Temple Committee, Jagjivan Nagar on occasion of Makar Sankranti.
- Financial Assistance of Rs. 84,787 to CISF under Sports & Recreation.
- Financial assistance to Ambedkar School of Martial Arts , Jagjivan Nagar for purchase of Sports equipments.

BCCL Employees Benevolent Fund Society

The Bharat Coking Coal Ltd., Employees Benevolent Fund Society was formed in the year 1977, soon after the Chasnala Mine disaster of IISCO to provide financial assistance to BCCL employees and their dependants.

Initially it was started with a corpus formed with the contribution of Re. 1.00 per month per employee, which has gradually increased over the years to the present Rs. 20.00 per month.

Objectives:

1. Financial assistance of Rs.50,000.00 to the dependent of member employee in case of death
2. Grant scholarships to meritorious students (employees wards) pursuing academic and technical education.
3. Financial assistance to the members of the society in case of long sickness.
4. Honorarium of Rs.1000.00 to an employee on retirement.

BCCL Employees Relief Fund Society

The BCCL Employees Relief Fund Society was set up in the year 1989 with the objective of providing financial assistance through a fund created from a corpus out of contributions of employees @ Rs.2.00 per month per employee for the following:

1) For unforeseen natural disasters such as floods, drought, storms, earthquakes, mine disasters etc., affecting employees or their dependents and people at large.
2) Providing welfare facilities for the overall development of employees.
3) Carry out such other activities keeping in view the above objectives and provide financial assistance as per the decisions of the governing body for affected people in other regions.
4) Contribute to the Prime Minister's Relief Fund and Chief Minister's Relief Fund.
5) To keep the environment pollution free specially air and water and encourage tree plantation. To establish centres in the villages to bring awareness and spread messages about health benefits and raise the standards of health. To bring awareness about education and establish educational institutes. To arrange for middle and higher education for children in village/rural areas. To establish Adult Education Centres for employed males and females.
6) To spread awareness regarding different diseases and their prevention and arrange for first aid. To arrange for primary health care for mothers and children.

Education:

Provision has been enshrined in the NCWA agreements and Schools to be provided with grants and matching grants which are running in the Colliery premises of BCCL, wherein employee wards are availing educational facilities at various levels i.e. primary, middle and secondary.

BCCL as part of its welfare activities has given considerable emphasis on providing better educational facilities to the children of its employees as well as those of the local populace.

The Educational Institutions in different Areas of the Company are functioning under MOU with BCCL. Such Schools are affiliated with CBSE and are of two categories:-

A. Project Schools
B. Semi-Project Schools

A. Project Schools:

Sl.No	Name	Area
1	DAV Public School	Kusunda
2	DAV Public School	Alkusa
3	DAV Public School	Lodna
4	DAV Public School	Moonidih
5	DAV Public School	Dugda
6	DAV Public School	Koyla Nagar
7	Saraswati Vidya Mandir	Bhuli
8	Saraswati Vidya Mandir	Govindpur

B. Semi- Project Schools:

Sl.No	Name	Area
1	DAV Public School	Barora
2	DAV Public School	Mohuda
3	Delhi Public School	Dhanbad

BCCL provides financial assistance of Rs. 1.00 Cr. to the Project schools and also infrastructural facilities to the Project/ Semi-Project Schools running under agreement with BCCL.

In addition, company as part of its welfare activities has also provided financial assistance of Rs.1.75 Cr.p.a to 79 (Seventy Nine) nos. of **Private Committee Managed Schools** functioning in & around its command area.

Sl.No.	School Type	No. of Schools
1	Primary Schools	53
2	Middle Schools	17
3	High Schools	09
	Total	**79**

Reimbursement of cost of tuition fees and hostel charges to the ward/children of employees pursuing studies in Govt. recognized Technical & Medical colleges in India.

Pursuant to the OM No. CIL/C-5C/56166/633 dated 5.1.2009, subsequent Notice No.CIL/C-5C/55166/663 Dt. 5.1.2009, office order No. CIL/C-5C/55121/811 dated 4.6.2009, 837 dated 24.6.2009 and 921 dated 10.10.2009, BCCL under its welfare activities has been disbursing financial assistance towards the cost of tuition fees and hostel charges for technical and medical education of the wards/children of Wage Board employees.

Details of reimbursements made during the year 2016-17:

Sl. No	Course	No. of Heads
1.	Engineering	111
2.	Medical	05
	Total	**116**

Scholarships

Employees can apply for award of scholarships to their wards for each academic session for (a) Merit Scholarship and (b) General Scholarship.

a) Merit Scholarship

i) Merit Scholarship is given to candidates obtaining ranks between 1st to 20th in Madhyamik/HS or any State Board Examination.

ii) Students of ICSE/CBSE/ISC(Class X or XII) securing 95% or above, where Merit list is not declared subject to a maximum four and half years or such period of completion of study, whichever is less.

b) General Scholarship

· Admissible to students studying Class V onwards upto Graduation/Post-graduation level in any discipline.

· SC/ST students are entitled to get 10% relaxation on marks to different Class/Standard of education as prescribed for granting of General Scholarship.

Details of CIL Scholarships made during the year 2016-17:

· CIL Scholarship was disbursed to the **46** wards of Wage Board employees to the tune of Rs. 1,57,620/-

Celebration of Republic Day, 2017 in BCCL:

BCCL celebrated the Republic Day at Jealgora Stadium in a befitting manner where flag was hoisted by D(P), BCCL and cultural programme was presented by different schools children & CISF. CCC Members, Welfare Board Members, Safety Board Members along with other dignitaries and the officials of BCCL were also present.

Celebration of Independance Day, 2016 in BCCL:

This year Independance Day was celebrated with great enthusiasm at Sijua Stadium in BCCL. The main attraction of this year's programme was patriotic Dance & Drama performances by the school children and "Tug of War" between BCCL Management and CISF.

Activities undertaken after 31.03.2017.

Ambedkar Jayanti:

BCCL celebrated 126th Birth Anniversary of Dr. Bhimrao Ambedkar on 14th of April at Koyla Nagar in which garlanding on the statue of Dr. Ambedkar was done by D(P), D(T), D(F) along with other officials of BCCL. Representatives of CISTEA were also present.

Celebration of Satyagrah Shatabdi:

"Satyagrah Shatabdi" has been celebrated in BCCL with great zeal as a 5 day long programme from 15th of April 2017 to 19th of April 2017.

· **15.04.2017: Prabhat Pheri:**Prabhat Pheri was organized from HRD, Kalyan Bhawan to Marty's Memorial, Koyla Nagar at 6.00 clock in the morning.

· **16.04.2017: Swach Bharat Abhiyaan:**Cleanliness drive at Koyla Nagar Colony started at 8.00 am.

· **17.04.2017: Drawing & Painting Competition:** A Drawing & Painting Competition based on the Satyagrah Movement was organized for School Children in two Groups-**Group 1:** Class 1 to 5 and **Group 2:** class 6 to 12 wherein the Students from project schools of BCCL as well as nearby Schools had participated with great enthusiasm.

· **18.04.2017: Debate & Quiz Competition:** Debate Competition was organized in two categories 1. School students and 2.Employees of BCCL.

Debate competition was followed by a Quiz competition on the topic relevant to Satyagrah movement.

· **19.04.2017: Seminar on The Champaran Satyagrah:** Eminent speaker,Sri Pramod Pathak, Prof. IIT/ISM Dhanbad delivered speech on the life of Mahatma Gandhi and his principles.

25. PENSION

1. Statistics of Submission of Pension claim submitted to CMPF Office by BCCL.

Submission of Pension claim for the year **2015-16**	Submission of Pension claim for the year **2016-17**	% Increase/Decrease of submission of pension claim over 2015-16
5214	**4783**	8.26% **Decrease** in submission of pension claim over 2015-16.

2. Statistics of Settlement of Pension claim by CMPF Office.

Settlement of Pension claim for the year **2015-16**	Settlement of Pension claim for the year **2016-17**	% Increase/Decrease of Settlement of pension claim over 2015-16
5211	**4789**	8.09% **Decrease** in settlement of pension claim over 2015-16.

3. Achievement.

	Year 2015-16	**Year 2016-17**
Submission of Pension claim	**5214**	**4783**
Settlement of Pension claim	**5211**	**4789**
% Achievement (Submission Vs Settlement)	**99.94% ***	**99.87% ******

Note * Settlement include some backlog claims prior to 2015-16.
Note ** Settlement include some backlog claims prior to 2016-17.

4. **Progress made from the date of Start of Pension to March 2017.**

(A) Progressive Submission up to March'2017 : **111122**

(B) Progressive Settlement up to March'2017 : **111120**

5. **Progress made from April 2016 to March 2017.**

(A) Submission for the year, 2016-17 : **4783**

(B) Settlement for the year, 2016-17 : **4789**

6. **Special Achievement:**

(A) BCCL has deposited Regular V.V. Statement for the Financial Year, 2015-16 in respect of all 120 unit with complete reconciliation by August,2016.

(B) With constant follow up with Area as well as CMPFO, now BCCL handing over the Pension Pay order with PF Cheques on the day of retirement to the retiring employees near about 85% of total retirement. It is a great achievement on the part of BCCL in the year 2016-17. BCCL also submitting Monthly 'VV' Statement in time of all its units.

26. INDUSTRIAL RELATIONS SCENARIO AT BCCL IN 2016-17:

There is a well-established bi-partite forum consisting of the representatives of the management and the Central Trade Unions for regular interaction and redressal of issues relating to production and productivity, safety, welfare, employment and other personnel matters. A calendar of structured meetings with the central trade unions for the entire year is issued in advance and accordingly meetings are held at Unit, Area & Corporate level as per schedule and thereby developing an effective harmonious relationship at workplace.

A total of **19 no. of structural meetings** were held with the Central Trade unions at HQ level in the year 2016-2017 which paved the way for resolving majority of the issues raised by the Unions at Unit, Area and HQ level. Action taken report on the agreed points is obtained from the concerned Areas/ Departments and monitored for its effective implementation. Sincere efforts with positive approach on the part of the management have been made in handling and resolving the disputes and grievances. An online and mobile friendly Grievance

redressal system is in vogue at BCCL where the grievances received are registered and forwarded to the concerned authority for redressal within a time frame. Data relating to various aspects of Personnel and Industrial Relations Area wise is also maintained in the form of IRIS (Industrial relations Information System) through Coal Net. Daily IR reporting system is in practice at BCCL under which IR report of respective Areas is collected in the morning hours and in the event of any adverse situation proactive steps are initiated to avoid hindrance in day to day production activity.

As a result of concerted effort, the IR scenario in BCCL in the year 2016-2017 was harmonious, cordial and peaceful creating thereby a sense of goodwill between the workers and management

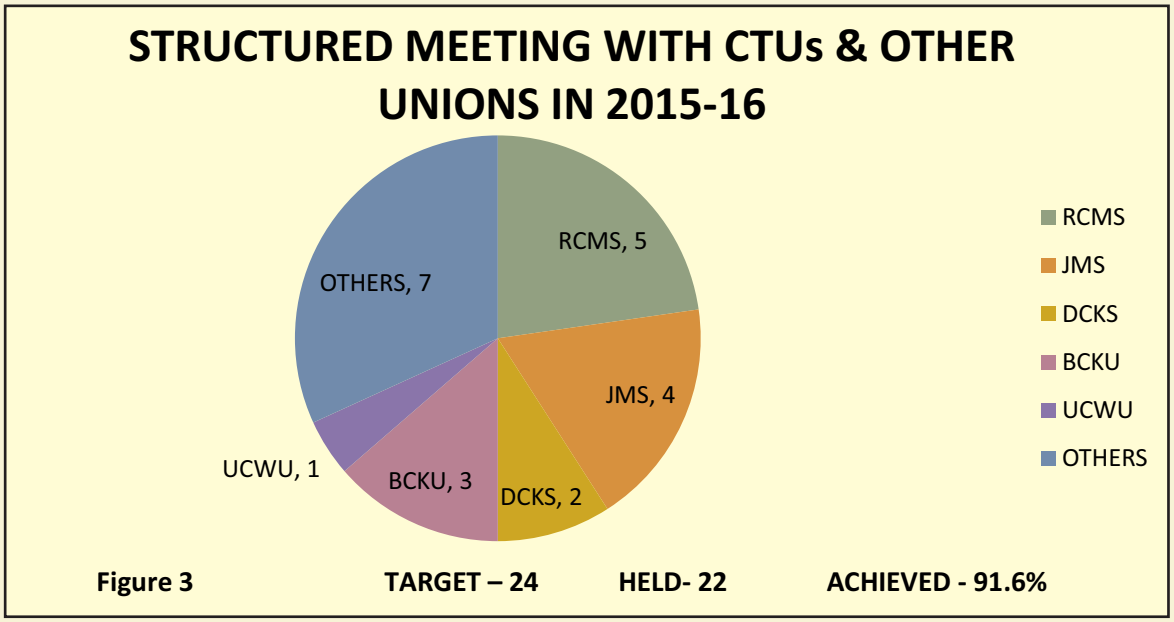


Figure 3 **TARGET – 24** **HELD- 22** **ACHIEVED - 91.6%**

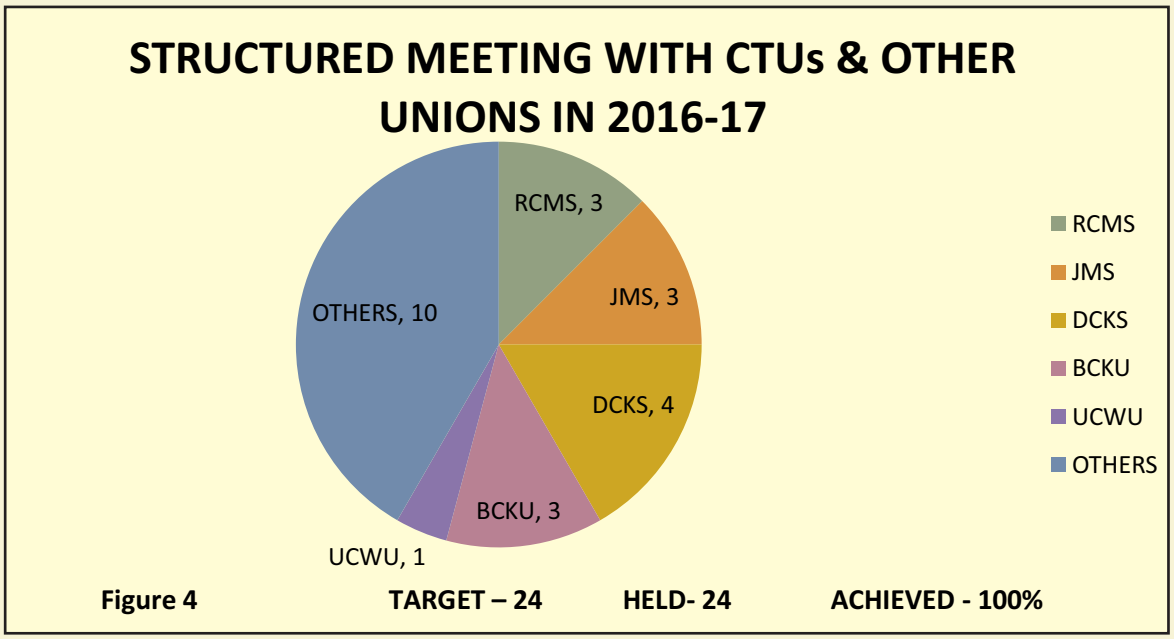


Figure 4 **TARGET – 24** **HELD- 24** **ACHIEVED - 100%**

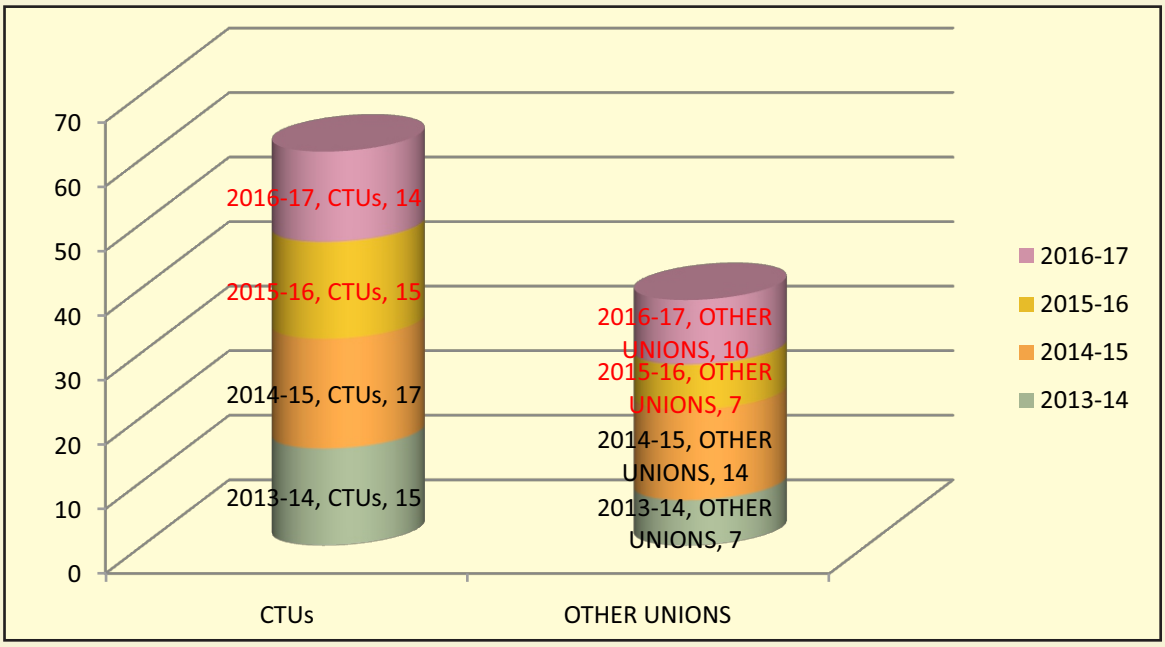


Figure 5

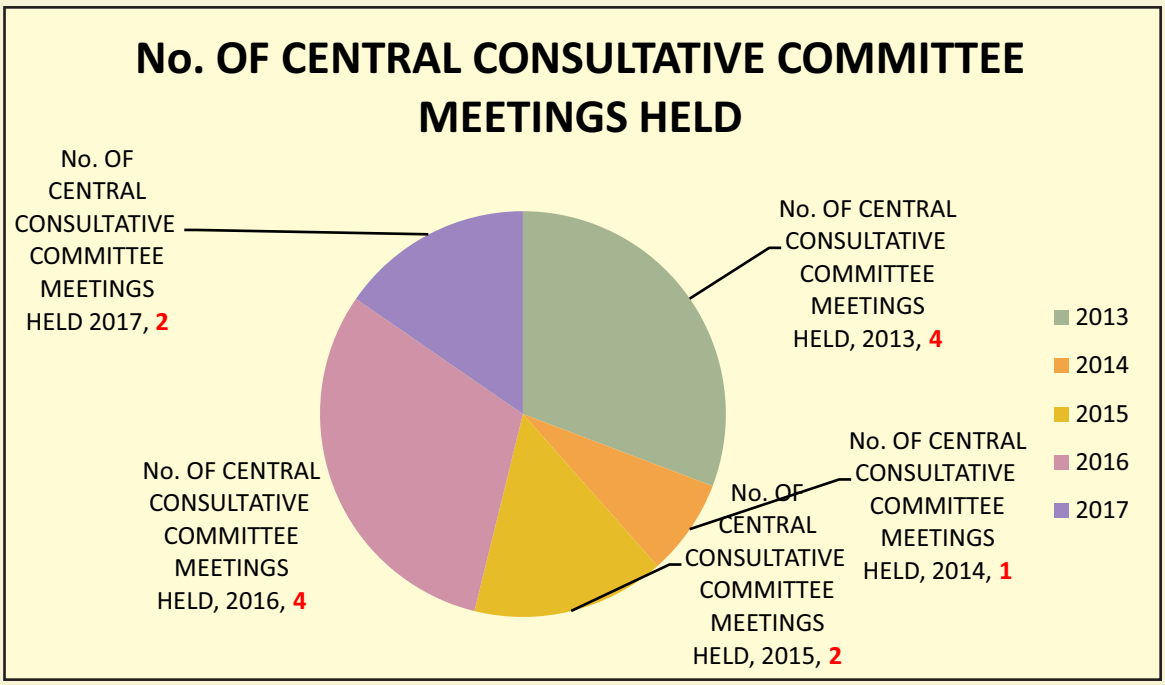


Figure 6

INDUSTRIAL RELATION SITUATION REPORT

PARTICULARS	2016-17	2015-16	2014-15	2013-14
STRIKE	1	1	2	1
HUNGER STRIKE	0	0	0	0
GHERAO	0	0	0	0
DEMONSTRATION	1	2	0	0
ASSUALT	0	0	0	0
OBSTRUCTION	0	0	0	0
GO-SLOW	0	0	0	0
CLASH	0	0	0	0
DHARNA	0	1	0	0
STOPPAGE OF WORK	0	0	0	0
OTHERS LIKE FATAL ACCIDENT	9	7	5	1

Figure-7

	2016-17	2015-16	2014-15	2013-14
MANDAYS LOSS	25363	16562	79376	2057
PRODUCTION LOSS	68123	49516 Te.	1453	1453Te.
WAGE LOSS	7.86 Cr.	4.66 Cr.	22.97 Cr.(Approx)	

NOTE:

MANDAYS LOST, PRODUCTION LOST & WAGE LOST DUE TO ALL INDIA GENERAL STRIKE CALLED BY ALL CTUs EXCEPT BMS ON VARIOUS DATES

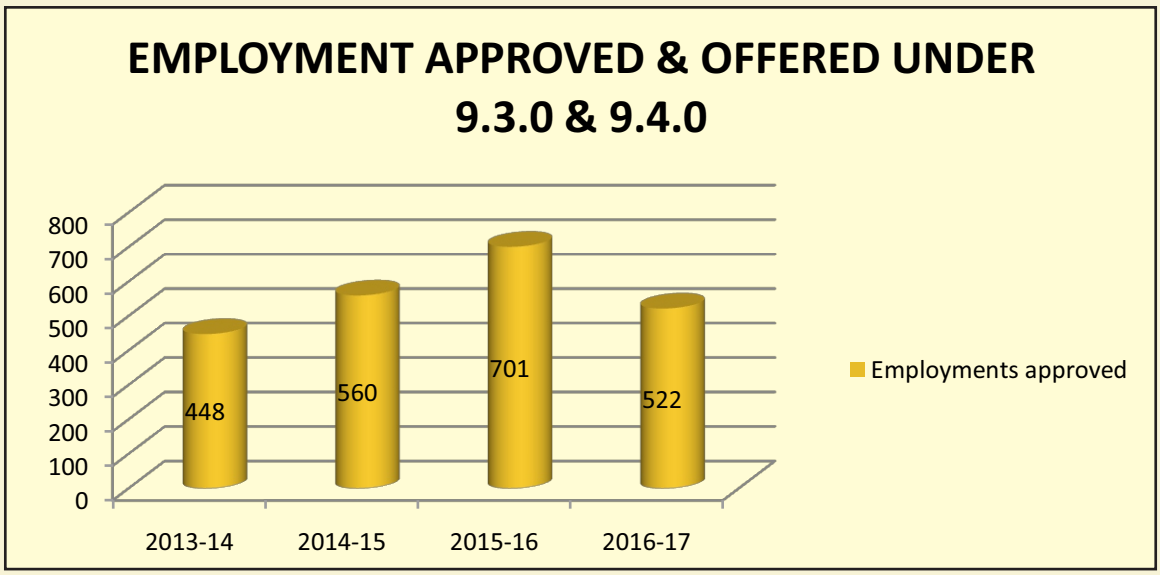


Figure 8

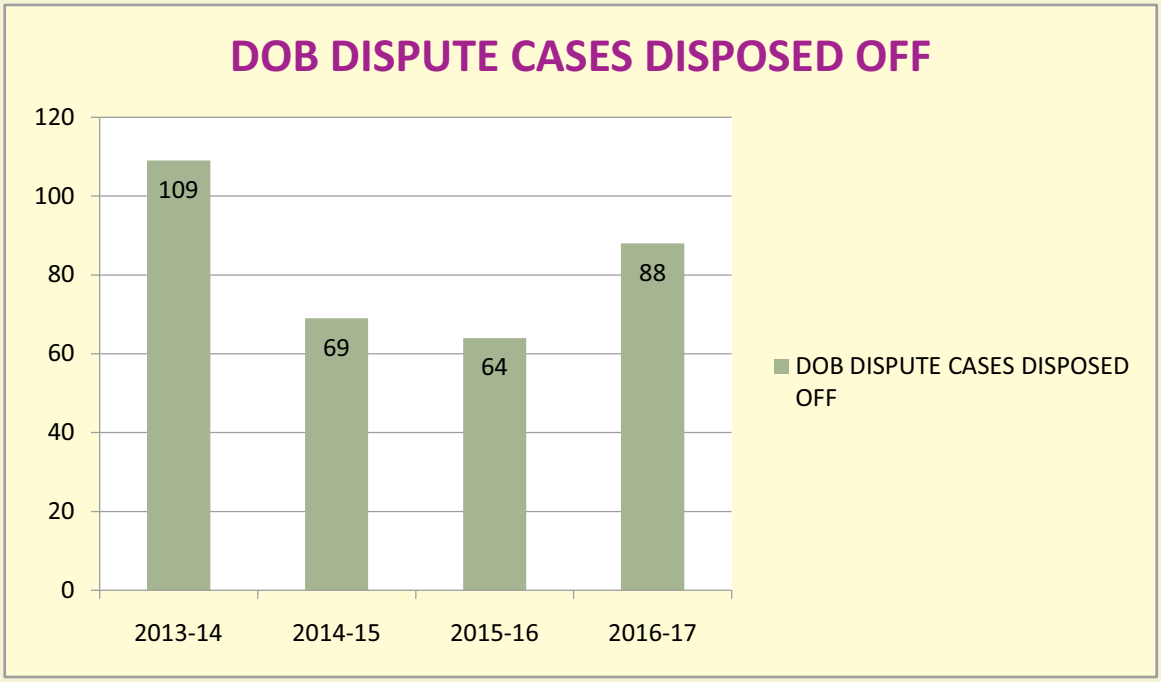


Figure 9

26. MEDICAL ACTIVITY & ACHEIVEMENT OF MEDICAL DEPARTMENT OF BCCL

The Medical Department of BCCL is committed for providing total health to the employees of BCCL as far as possible, under the leadership of CMD, Sri Gopal Singh & D (P), Sri B.K. Panda .Assistance is also provided from time to time to the population of the surrounding areas as & when required. There is full participation in the **National Programs e.g. Family Planning, Eradication of Blindness by removal of cataract & IOL & eradication of Malaria by fogging, spraying, etc.**

Following are the activities & some achievements:-

MAMTA-National Programme for Family Planning in which Laparoscopic tubectomy is performed. It is a CSR Project. Children of beneficiaries are examined, milk is provided to them & those needing immunization are immunized.	
2016-17	
No. of camps	Beneficiaries
24	531

JYOTI ABHIYAN - cataract removal & IOL. National Programme for eradication of blindness. CSR project	
2016-17	
No. of camps	Beneficiaries
09	484

SAROKAR – CSR clinics function every day in all hospitals for non-entitled patients, free of cost.
2016-17
55835 beneficiaries

BAHUJAN HITAAY –Free health check-up camps for the population in the surrounding ares e.g. school health check, diabetes detection, cancer detection AIDS awareness camps, etc.
2016-17

No. of camps	Beneficiaries
268	7773

Muskan –Wellness clinics .Patients & employees are taught about Life style management.
2016-17
13593

PME –Periodical Medical Examination of all employees every 3yrs.
2016
17161

IME FOR CONTRACTUAL WORKERS
2016-17
1889

- Whenever there is an **epidemic e.g. gastroenteritis, jaundice, Dengue** etc. in the surrounding areas of BCCL besides the command areas, a team of doctors & paramedical staff are made available by the company for assistance to the State Government & free medicines are distributed.
- A team of doctors & paramedical staff went to **Rikhiya Ashram**, where health camps were organized from **10th of February 2017 to 14th of February 2017**.More than **2000 people** benefitted from this.
- **Waiving off of fees of Nursing Students**: Previously the Nursing Students at BCCL , had to pay half yearly fees for six (6) months of their Internship Period .Now they are getting Rs.2000/- (Rupees Two Thousand only) as Internship Stipend , instead of paying fees for the same .
- **Swachch Bharat Abhiyan**: As per the directives of the Government of India , the project 'Swachch Bharat Abhiyan ' related to cleanliness is being carried out in BCCL .The nodal officer of the project is Dr. Srinivas , CMO , KNH .He monitors the overall cleanliness in various areas of BCCL .
- **Parliament questions:** Parliament Questions related to Medical Department are promptly answered .When the Parliament is in session, questions are asked especially those related to Coal Worker's Pneumoconiosis. **In BCCL, not a single case of CWP has been found in the last five years.**

This is due to regular PME and proper safety measures taken in BCCL.

- **Health Screening Test for Respiratory Disease of Employees** : There are 9 well equipped Screening centers in BCCL .Screening is also done at CHD & KNH .IME of contractual workers is also undertaken regularly .They are also provided free medical treatment .
- **3 Doctors & 2 pharmacists were sent to CIL, Kolkata for assisting in CSR health camps, from BCCL.**
- **Ureteric & urinary bladder stones have been removed endoscopically at CHD.**]
- **A denture was removed endoscopically at CHD.**
- **Resection of Cancer Urinary bladder is also being done at CHD.**
- **Treatment of compound comminuted fracture was treated by ILZAROV technique at CHD.**
- **A Satellite Center for treatment of Cancer is being developed at CHD in collaboration with Tata Medical Center, Kolkata. 6 doctors & 4 numbers of paramedical staff have been sent for training to Kolkata.**

- **Central Hospital Dhanbad:-**
- 200 new mattresses have been procured.
- 700 new bed sheets have been procured.
- 150 new blankets have been procured.
- **Comprehensive renovation, repair & white washing of different wards has been done.**
- Bathrooms have been repaired.
- All the old duct system for sewage has been repaired.
- Space for washing hands has been built.
- Dustbins put in wards for dumping waste material.
- An enquiry office has been set-up in OPD of CHD for convenience of patients.
- A new Reception desk has been set-up at the entrance of CHD.
- As there is a great shortage of doctors in the company, a few transfers of doctors have been made for smoother functioning of medical facilities.

1. One doctor has been transferred from Barora Area to Block-II area.
2. One doctor has been transferred from Kusunda Area to Mines Rescue Station, Dhansar.
3. One doctor has been transferred from Bastacolla Area to CV Area.

27. Official Language (OL)

27.1 IMPLEMETATION OF OFFICIAL LANGUAGE (OL) POLICY IN BCCL

During the period under review, our Company made noteworthy progress regarding implementation of Official Language Policy of Government of India. Besides compliance of various statutory requirements of Official Language Act and Rules, our company took the initiative of promoting and utilizing Hindi as a tool for establishing better connect with all and ensuring the best possible services. Our Company prepared a well-structured annual action plan for the achievement of various targets set by the Government of India under its Annual Implementation Program 2016-17. Our Company could achieve all the major targets of the Annual Program through continuous monitoring and regular efforts at various levels. All computer Systems in our company are fully supported by Unicode and these all systems enabled with bilingual typing facility.

27.2 Quarterly review meetings:

The Meetings of Corporate Official Language Implementation Committee of the Company were conducted on their schedule time. These four meeting under review year 2016-17 were held on 15th April 2016, 8th Aug 2016, 29th Nov 2016 and 30st January 2017 on quarterly basis. Under the guidance and suggestions received from the Committee, several new initiatives were taken during the year. As per the new initiative taken by our company to train the newly joined employees, we have decided a compulsory Rajbhasha Training Session in all disciplines induction training programs conducted by HRD (training Center).

27.3 Workshop:

We have organized 70 Hindi Workshops in our company during 1 April, 16 to 31 March, 17 to train our officer and staff so that they can easily do their routine work in Hindi. 27 of which were conducted at our HRD Department rest 53 were conducted in different area offices of BCCL. Workshops conducted in HRD Department were exclusively for newly recruited Data entry operators and clerks. Core subject of these workshop was Hindi Computing. Total 390 officers and 2310 non-executives clerical staffs have been trained to

work in Hindi through these workshops during the year.

27.4 Outside Trainings:

As per decision taken in various meetings of corporate official language committee, we have nominated 3 officers for Rajbhasha Training programs held at Ujjain in October 2016. It was organized by Rajbhasha Vikas Sansthan, Dehradun.

27.5 Publication:

Our Company has its half-yearly in-house Magazine named 'Koyla Bharti'. This magazine is published in Hindi only. Koyala Bharati is very popular among corporate magazines in the country. We have published its 25th and 26th edition during the year. These issues were released on 15 August 2016 and 26 January 2017 respectively. Apart from this magazine, we also publish 'Dhanbad Rajbhasha Sandesh' a half yearly Hindi magazine under Nagar Rajbhasha Karyanvayan Samiti, Dhanbad.

27.6 Rajbhasha Pakhwara:

Rajbhasha Pakhwara (fortnight) was celebrated from 14th September' 16 to 30th September'16. During the Pakhwara celebration, Noting & Drafting Competition (for Hindi & non- Hindi speaking employees), Essay Competition, debate, Hindi Antakshari, self-composed Hindi Poem, Hindi essay competition for housewives of officers/employees and the most important 'Hindi Gyan Pratiyogita' for students of different schools in Dhanbad were organized to promote Rajbhasha Hindi. The main attraction of Rajbhasha Pakhwara was to pay homage every day to our great Hindi litterateur who contributed a lot in progress of Hindi Language. A large number of officers/employees, their housewives and their children participated in these competitions. The best three of every competition were awarded with cash prizes and all remaining participants were also awarded with consolation prizes and certificates.

On the recommendation of the **corporate level official Language inspection Committee** "**Svargiya Shankar Dayal Singh smriti puruskar**" was awarded to the best three Areas as well as three departments of Head Quarter, for their performance pertaining to the implementation of the Official language (Hindi) during the year. All these awards, shields and prizes as above mentioned, were distributed in the concluding ceremony of the Rajbhasha Pakhwara held on 30th September, 2016. On the occasion of this ceremony **Sri. Narayan Singh,** the famous Hindi Story writer and novelist from Dhanbad, Jharkhand and **Dr. Narayan Oraon,** a developer of a new writing system **'Tolong Siki'** alphabet for **Kurukh language**, listed as an endangered language by the UNESCO were honored with "**BCCL Koyla Bharti Rajbhasha Samman**" for their outstanding contribution in literary world and for promoting language.

27.7 Hindi Library:

Our company has a well-established Central Hindi Library under Rajbhasha Department. At present there are **4470** standard Hindi books comprising various subjects. Hundreds of important and famous Hindi books are being purchased every year. This year we have also purchased **49** books worth ₹ **18078/-** of renowned writers from various publications. Apart from this collection of great books we also purchase daily newspapers and periodicals.

27.8 Town Official Language Implementation Committee (TOLIC):

Our Company has been pioneer in spreading and promoting the use of Hindi language through the forum of '**Town Official Language Implementation Committee -TOLIC'**. The efforts towards implementation of Rajbhasha through Nagar Rajbhasha Karyanvayan Samiti Dhanbad under the convenorship of our company BCCL were well recognized by the **Department of Official Language,** Government of India. The Meetings of TOLIC are scheduled on half-yearly basis. The first meeting of the year 2016-17 was conducted on 17th June 2016. The last meeting of the year was conducted on 16th Dec 2016. Shri Ajay Malik, Deputy Director (OL) and

Shri Nirmal Dubey, Research Officer from the office of Rajbhasha department regional implementation office, Kolkata were present in these meetings as an observer and a representative of govt. of India. This year we have also conducted two technical Hindi workshop under TOLIC for the employees of other government offices located in Dhanbad. A national level Rajbhasha seminar and technical workshop was also organized on 9th may 2016 at BCCL head quarter under the banner of TOLIC.

27.9 Inspections:

This year three inspections have been done by ministry of coal through video conferencing on 14, 15 and 16th July 2016. The first two days inspections were for 5 Area Offices of BCCL each day and the last day inspection was for BCCL head Quarter. Shri R.K. Sinha, Joint secretary (Admin), MOC, and Shri Subodh Kumar, Joint Director (OL) have done these inspections. They had serious discussion with all area GMs and Director (Personnel) about Rajbhasha implementation in our company. Apart from ministry inspection, we have also done internal inspection in company. Internal inspection committee have done Rajbhasha Inspection of our CV Area located in 'C' region on 1st July 2016 and General Manager Rajbhasha along with Asst. Manager Rajbhasha have done inspection of BCCL desk office Kolkata on 30 march 2016.

27.10 Awards and other achievements:

BCCL has received following awards for promoting Hindi and effective implementation of official languages policy in company. Our in-house magazine 'Koyla Bharti' has also honored by many institutes for its content, design & presentation.

1. BCCL has been honored with "Rajbhasha Kirti Samman" by Bhartiya Rajbhasha Vikas Sansthan, Dehradun for impressive implementation of Rajbhasha.
2. "Rajbhasha Deepti Samman" by Bhartiya Rajbhasha Vikas Sansthan, Dehradun for better theme and content of our magazine "Koyla Bharti". These award was given in 'All India Rajbhasha conference' held in Ujjain during 09-11 Oct. 2016.
3. An officer of Rajbhasha Department Shri. Dilip Kumar Singh, Asst. Manager (Rajbhasha) presented a research paper on topic **" भारत में बोलियों कि लड़ाई और हिंदी का भविष्य "**in an International Hindi Conference organized by Ministry of External Affairs, GOI and INALCO, Paris in Paris (France) during 14-16 September, 2016.
4. Our another Officer from Rajbhasha Department Shri Udayvir Singh, Asst. Mgr (Rajbhasha) has been invited as a faculty member for giving presentation and taking a session in technical seminars organized by Rajbhasha department, Ministry of Home Affairs, GOI. He has delivered his lecture on topic "**Computing problems and solutions for Indian languages**" in Bengaluru Seminar in Sep. 2016 and another presentation on **"राजभाषा और प्रौद्योगिकी"**in Kolkata seminar in March 2016. Both seminars were organized by Government of India.

28. VIGILANCE

Vigilance Department is an integral part of management which helps the organization by playing an important and vital role in the growth of the organization by promoting ethics and probity which goes a long way in achieving a good public image of the organization. In order to promote the goal of the company, Vigilance Department of BCCL under the broad guidelines of Central Vigilance Commission has adopted a three-pronged strategy to combat/prevent corruption/irregularities which has been detailed below:

1. Preventive: - Under it comes plugging of loopholes by issuing guidelines for system improvement whenever required, educating and counseling the officials of the organization.

2. Punitive: - Under it comes initiation of disciplinary action against the officials/employees of the company who indulges in corrupt practices and found guilty of omission and/ or commission.

3. Surveillance: - Which help in minimizing the scope of corruption.

Brief description of activities undertaken by the Vigilance Department of BCCL within the scope of above areas during the financial year 2016-17 is elaborated below:

1. Preventive Vigilance:

a) **Surprise Check / Test Check**:

During the year 2016-17 (from 01.04.2016 to 31.03.2017), Vigilance Department of BCCL conducted Twenty Six (26) Surprise / Test Checks. Main thrust areas of surprise check were as under:

i. Irregularities in Transportation of coal from Railway Siding.

ii. Irregularities in Civil tendering / repairing job.

iii. Weigh Bridges.

iv. Coal Stock Measurement.

v. CSR Activities.

vi. Outsourcing patch / tendering process at CMC.

vii. Purchase of materials / Payment of supplier.

viii. Annual Property Return.

b) **Intensive examination** :

Importance of CTE type intensive examination of works is an effective preventive vigilance measure. Vigilance Department of BCCL undertook ten (10) CTE type Intensive examinations.

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

Vigilance Awareness Week - 2016 was observed in BCCL from **31.10.2016 to 05.11.2016 on the theme "Public Participation in promoting integrity and eradicating corruption"** as per the directives of Central Vigilance Commission contained in OM No. 016/VGL/030 dated 19.09.2016. During the week, ample number of activities as prescribed by commission were organized starting from "Integrity Pledge" taking ceremony at BCCL HQ's and entire Area's/Unit/Collieries of BCCL which comprises of more than 45,000 employees of BCCL, various seminars on Vigilance Awareness/Public Awareness, debate, essay writing, meetings with stake holders, slogan writing, Nukkad natak (Roadside play) and poster making competions, and active promotion of commission's this year Awareness week theme viz.Public Participation in promoting integrity and eradicating corruption was promoted through company website/social media/SMS to all executives/billboards/hoardings at important public places such as Railway station, IIT(ISM),Dhanbad,P.K Roy Memorial College/Steel Gate/Central Hospital etc. Also employees and public was inspired to adopt "e-pledge" as per commissions advice.

Workshop on Vigilance Awareness:

1) Vigilance Department of B.C.C.L. organized a Workshop on 21st May 2016 on "Vigilance Awareness" for executives of Sijua & Katras Area of Bharat Coking Coal Ltd. At Katras Club under Katras Area.

Workshop was conducting by vigilance officers namely Shri N.K. Thakur, Sr. Manager (Excavation), Shri Atif Iqbal, Assistant Manager (CP) and Shri Balwant Prasad Singh, Officer (Survey). GM Vigilance, BCCL headed the program & took an interactive session with the participants. Work shop was mainly focused on Disciplinary proceedings. GM(Vigilance) advised the participants to freely interact with the faculty so as to

enhance their knowledge and clarify their doubts regarding Disciplinary Proceeding and any other query regarding vigilance matter.

2) Vigilance Awareness Programme was conducted by Vigilance Department at Katras Area of BCCL on 21.05.2016. Shri K.D Prasad GM(Vig), Shri N.K Thakur Chief Manager(Excavation), Shri Atif Iqbal Asst..Manager(CP) and B.P Singh Officer(Survey) delivered lectures on Vigilance Awareness. Programme was attended by 40 senior, middle and junior level executives of Katras and Sijua Area of BCCL.

3) Vigilance Awareness Programmes were held at HRD,BCCL on 26.06.2016 and 27.06.2016.Lectures were delivered by Shri K.D Prasad,GM(Vig.), Shri H.N Mishra CM(Civil) and Shri Anjani Kumar Sr.Manager(Mining). Awareness programme was attended by 35 entry level executives.

4) Vigilance Awareness Programme was conducted by Vigilance Department at Barora Area of BCCL on 26.07.2016. Shri K.D Prasad GM(Vig), Shri B.K Sinha Manager(Mining) and Shri Atif Iqbal Dy.Manager(CP) delivered lectures on Vigilance Awareness.Programme was attended by 30 senior and middle level executives of Barora and Block II Area of BCCL.

5) Vigilance Awareness Programme was conducted by Vigilance Department at HRD, BCCL on 29.08.2016 and 30.08.2016. Shri K.D Prasad GM(Vig), Shri M.K. Jha Sr. Manager (Mining), delivered lectures on Vigilance Awareness. Programme was attended by 35 senior, middle and junior level executives of BCCL.

6) Vigilance Department of B.C.C.L. organized a Workshop on 27th September 2016 on "Vigilance Awareness" for executives of Lodna & Bastacolla Area of BCCL at Jealgora Guest House Auditorium. 60 nos. of executives participated from Lodna Area & Bastacolla Area.

The Workshop was conducted on the instruction of Vigilance Department, BCCL. Shri K.D. Prasad, General Manager (Vigilance), Shri Prakash Chandra/ GM Lodna Area and Shri P.K. Dubey/ GM Bastacolla Area were the dignitaries present on the dais. Shri Sanjay Singh, Sr. Manager (Mining)/Vig., and Shri Atif Iqbal, Dy. Manager (CP)/Vig. of Vigilance Department, BCCL, were also took part in the interactive session held with the Executives of Lodna & Bastacolla Areas.

7) Vigilance Department of B.C.C.L. organized one day workshop on 27th October 2016 on "Vigilance Awareness" for GM level executives of BCCL at HRD, Kalyan Bhawan, BCCL. Shri BS Mishra, CVO, BCCL share his views and delivered lecture on RTI Act 2005.

8) Vigilance Department of B.C.C.L. organized two days workshop on 28th to 29th November 2016 on "Vigilance Awareness" for Junior & Middle level executives of BCCL at HRD, Kalyan Bhawan, BCCL. Team of Vigilance Department consisting Shri Anjani Kumar, Shri S Mitra, & Shri Atif Iqbal of BCCL share his views and delivered lecture on common irregularities occurred during the work of Mining & Financial.

d. System Improvement:-

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

1) Banning of business for five years with M/s Suraj Enterprises for gross irregularities found in reloading of coal after final weighment.

2) Letter issued to all GM to Strict compliance for submission of APR and form IV-A & IV-B also advice to arrange a training programme at HRD Department in this regard.

3) Letter issued for operation of Imprest Account to adherence the following while operating the imprest :

a. Maintenance of Imprest Register to exibite day to pay physical cash balance and purpose for which imprest has been sanctioned.

b. All the Vouchers/Cash memos etc to be endorsed by the imprest holder.

c. The expenditure incurred would be as per the rules of the Company.

d. Imprest register is subject to audit.

4) Vide Ref No. VIG/596/2015/890 dated. 20.07.2016 a guideline for system improvement was issued in respect of transfer order of employees, as there have been indications regarding involvement of illegal gratification in the cases of non-implementation of transfer orders in respect of selected few employees. Key points to be incorporated in transfer order to deal with the issue effectively are as under:

a) Transfer order to be implemented in toto, within a prescribed time/date.

b) Deadline in respect of release should be incorporated in order and after deadline employee will be deemed to have been released if not released by the controlling officer.

c) Cases of non-release of transferred employees should be brought to the notice of Vigilance Department within 7 days after expiry of deadline.

5) Guidelines issued for information for payment / RTGS details in r/o payment already made by Finance Department ;

The venders / outsiders, who are willing to know the payment details of their bills can know after inserting their PAN No. in the bill tracking system of Finance icon on www.bcclweb.in

6) System improvement proposal has been made to the CMD, BCCL regarding constitution and functioning of purchase committee at unit level.

7) Online inventory module has been started online through companies SAP i.e Coalnet in all the Regional Store, Central Store, Central Excavation Store and all Washery Stores of BCCL.

8) Office order issued regarding prevention of theft of coal from the coal dump from Office of Director (Tech.) P&P, BCCL on recommendation of Vigilance Department, BCCL.

2) **Punitive Vigilance** :

During the financial year 2016-17 (from 01.04.2016 to 31.03.2017), Vigilance Department registered six (06) regular cases of investigation which are arising out of the complaints verified. Out of these six (06) cases investigations, in two (02) cases are closed after due action against six (06) officials. In the balance four (04) cases investigation has been completed and action has been initiated against twenty (20) responsible officials. Apart from the above, during the financial year 2016-17 (from 01.04.2016 to 31.03.2017), CBI has registered one (01) number of case, related to disproportionate assets against one official.

3) **Surveillance detection** :

During the financial year 2016-17 Agreed list for BCCL was prepared in consultation with SP, CBI, Dhanbad. The list of officers of doubtful integrity was also prepared for the said period.

4) **Vigilance Clearance**

Vigilance Department of BCCL issued Vigilance Clearance giving Vigilance Status in respect of 7081 numbers of officials (Executives & Non Executives) during the financial year 2016-17 (from 01.04.2016 to 31.03.2017).

29. AUDIT COMMITTEE:

Audit Committee of the Board of Directors of BCCL has been formed in the year 2002 in line with the section 292 A of the then Companies Act, 1956 and under section 175 of the Companies Act, 2013. Dr. A.K.Lomas, Non Official part time Director, is the Chairman of Audit Committee.

The Audit Committee consists of the following members as on 26.05.2017:

i) Dr. A.K.Lomas,Chairman

ii) Dr. Hari Singh Yadav

iii) Shri Vivek Bharadwaj

iv) Shri Shekar Saran

v) Shri D. Gangopadhyay

vi) Shri B. P. Das

The terms of reference of Audit Committee include all commercial aspects of the organization including inter-*alia*:

i) Review of financial statement before submission to the Board.

ii) Periodical review of internal control system.

iii) Review of Govt. Audit and Statutory Auditors' Report.

iv) Review of operational performance vis-à-vis standard parameters including that of subsidiaries.

v) Review of Projects and other capital schemes including that of Subsidiaries.

vi) Review of internal audit findings/observations including that of Subsidiaries.

vii) Development of a commensurate and effective internal audit function.

viii) Special studies /investigation of any matter including issues referred by Board.

30. CONSTRUCTION OF NEW WASHERIES IN BCCL

30.1 UNDER BUILD-OPERATE-MAINTAIN (BOM) CONCEPT CONSTRUCTION OF NEW WASHERIES IN

- ***BCCL IS THE ONLY SUBSIDIARY OF CIL WHERE CONSTRUCTION HAS STARTED FOR FOUR (04) WASHERIES UNDER BOM (BUILD-OPERATE-MAINTAIN) CONCEPT NAMELY***
  - ***MADHUBAND NLW WASHERY (5.0 Mtpa);***
  - ***PATHERDIH NLW WASHERY (5.0 Mtpa)***
  - ***DAHIBARI NLW WASHERY (1.6 Mtpa)***
  - ***PATHERDIH NLW WASHERY (2.5 Mtpa)***
- ***IDENTIFICATION OF L -1 BIDDER HAS BEEN MADE & INVESTMENT PROPOSAL HAS BEEN APPROVED BY BCCL BOARD FOR AWARD OF ONE MORE WASHERY PROJECTS NAMELY –***
  - ***BHOJUDIH NLW WASHERY (2.0 Mtpa)***

- **INTRODUCTION**

- **BCCL is committed to supply improved quality and sized coal to the consumers (Steel Plants & Power Plants.)**
- **BCCL is setting up 05 Washeries (16.1 Mtpa) under BOM (Build-Operate -Maintain) Concept.**
- **BCCL has planned to enhance its coal washing capacity to the tune of 31.93 Mtpa by 2020-21.**
- **The future washeries are to be constructed on Build, Own and Operate (BOO) concept.**

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

The Locations of the new washeries & its Capacity in terms of Raw Coal Input along with Expected Date of Commission, Sanctioned Capital & Expenditure and Status till FY'17 are furnished below:

₹in crores

Sl. No.	Washery	Capacity (Mtpa)	Expected Date of Commissioning	Sanctioned Capital (Rs in Cr)	Expenditure till 31.03.2017 (Rs in Cr)	Status
1	Madhuband	5.0	Dec'17	**289.45**	**145.88**	Construction Work is in Progress.
2	Patherdih	5.0	Oct'17	**269.82**	**134.69**	Construction Work is in Progress.
3	Dahibari	1.6	Sept'17	**183.48**	**81.29**	Construction Work is in Progress.
4	Dugda	2.5	2020-21	**77.83 (Rly. Siding Only)**	**4.17**	***Tender cancellation is in progress. It shall be constructed under BOO Concept.***
5	Patherdih	2.5	April,18	**281.91**	**7.60**	Dismantling of existing washery is in process. Design & engineering work has started.
6	Bhojudih	2.0	April'19	**304.13**	**1.31**	Investment Proposal approved. EC & 'Consent to Establish' granted; LoA shall be issued soon.
7	**TOTAL**	**18.6**		**1406.62**	**374.94**	

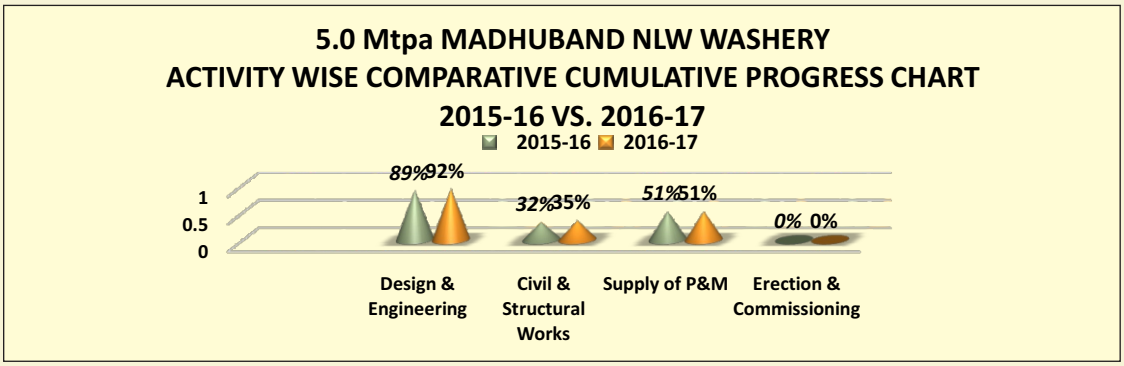
30.2 MAJOR MILESTONES ACHIEVED/PROGRESS BY WCD, BCCL IN 2016-17

BOM PART

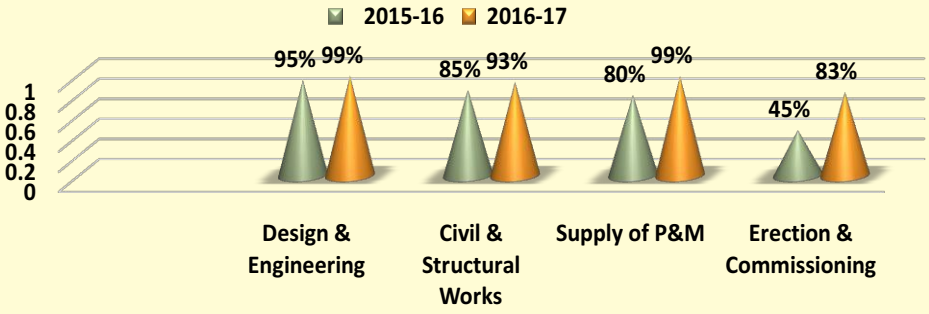
- ***BCCL IS THE ONLY SUBSIDIARY OF CIL WHERE CONSTRUCTION HAS STARTED FOR THREE WASHERIES NAMELY***
  - ***MADHUBAND NLW WASHERY (5.0 Mtpa);***
  - ***PATHERDIH NLW WASHERY (5.0 Mtpa) AND***
  - ***DAHIBARI NLW WASHERY (1.6 Mtpa).***

Status of construction of BOM Part of the new washeries in BCCL:

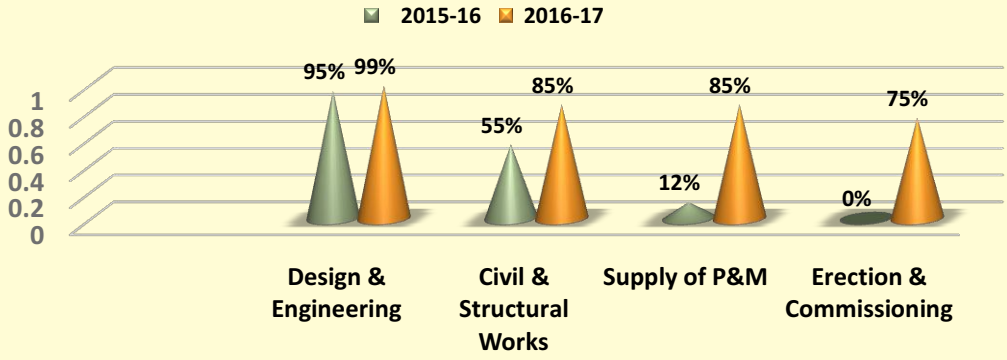
Activity	Cumulative % Completion						
	5.0 Mtpa Madhuband		5.0 Mtpa Patherdih		1.6 Mtpa Dahibari		2.5 Mtpa Patherdih
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2016-17
Design & Engineering	89%	92%	95%	99%	96%	99%	Dismantling of old washery is in progesss (95% complete.) design & engineering work has started.
Civil & Structural Works	32%	35%	85%	93%	60%	85%	
Supply of P&M	51%	51%	80%	99%	14%	85%	
Erection & Commissioning	0%	0%	45%	83%	0%	75%	



5.0 Mtpa PATHERDIH NLW WASHERY
ACTIVITY WISE COMPARATIVE CUMULATIVE PROGRESS CHART
2015-16 VS. 2016-17



1.6 Mtpa DAHIBARI NLW WASHERY
ACTIVITY WISE COMPARATIVE CUMULATIVE PROGRESS CHART
2015-16 VS. 2016-17



- **2.5 Mtpa Dugda NLW Washery**
  - Price bid opened on 24.10.2016; Evaluation of Price Bid is completed.
    (TC recommended for cancellation of tender due to inadequate financial viability. Approval for tender cancellation is in process. Proposal for conversion of Methodology from BOM to BOO is in process.)

- **2.5 Mtpa Patherdih NLW Washery**
  - Contract had been signed with M/s ACB(INDIA) LIMITED, the BOM Operator on 27.04.2016.

- **2.0 Mtpa Bhojudih NLW Washery**
  - EC had been granted by MoEF on 10.08.2016.'
  - Consent to establish' had been granted by WBPCB, Kolkata on 19.12.2016.

30.3 RAPID LOADING SYSTEM

- **5.0 Mtpa Madhuband NLW Washery**
  - Design & Engineering works have completed.
  - 99% of Civil & Structural work is completed.

30.4 RENOVATION / STRENGTHENING OF RAILWAY INFRASTRUCTURE

- **5.0 Mtpa Madhuband NLW Washery**
  - 90% of Work for Civil Package is completed.
  - 60% of OHE work is completed.

- **5.0 Mtpa Patherdih NLW Washery**
  - 45% of Work for Civil Package is completed.

- **1.6 Mtpa Dahibari NLW Washery**
  - DPR had been submitted by M/s RITES on 29.03.2017

- **2.5 Mtpa Patherdih NLW Washery**
  - DPR has been approved by ECR on 24.03.2017**.**
- **2.0 Mtpa Bhojudih NLW Washery**
  - DPR had been approved by SE Railways on 11.07.2016.
  - DPR has been submitted by M/s RITES on 23.02.2017; accepted by BCCL; Submitted to SE Railways for approval.

30.5 ENVIRONMENT CLEARANCE

- **2.5 Mtpa Dugda NLW Washery**
  - EC granted by MoEF on 27.10.2016**.**
- **2.0 Mtpa Bhojudih NLW Washery**
  - EC had been granted by MoEF on 10.08.2016.
  - 'Consent to establish' had been granted by WBPCB, Kolkata on 19.12.2016.

30.6 FUTURE WASHERIES IN BOO (BUILD-OWN-OPERATE) BASIS

PROSPECTIVE BIDDERS' MEET

A Prospective bidders' meet for setting up of washeries under BOO Basis was organized at Koyla Bhawan on 03.03.2017.

Objectives of the meet:Promoting Interaction with Prospective Bidders & Draft Tender Document for Setting up / Renovation of Coal Washeries on BOO Basis which shall ensure –

- ❑ Win-Win Situtation
- ❑ Wider Participation of Bidders
- ❑ Promote Competition
- ❑ Technological Improvement
- ❑ Import of New Ideas

Participation : 18 Prospective Bidders participated and put forward their valuable suggestions in the meet .

5.0 Mtpa MADHUBAND NLW WASHERY UNDER CONSTRUCTION

5.0 Mtpa PATHERDIH NLW WASHERY UNDER CONSTRUCTION

1.6 Mtpa DAHIBARI NLW WASHERY

. ENVIRONMENT & ECOLOGY

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

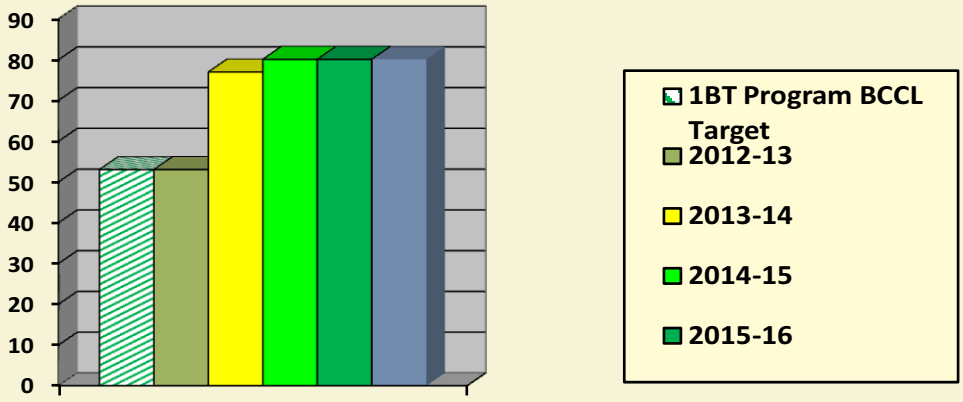
(A) ENVIRONMENTAL CLEARANCES FOR BCCL MINES & WASHERIES

BCCL has formulated a Cluster Concept grouping all its 103 mines (including abandoned and proposed) into 17 Clusters for obtaining environmental clearances. BCCL is the pioneer company in the coal industry, rather in the whole mining industry to formulate the cluster concept for EIA-EMP preparation and grant of Environmental clearances. MoEF has approved this Cluster Concept in Dec., 2009 and advised to go ahead with preparation of EIA-EMPs for all its clusters for grant of Environmental clearances.

STATUS OF EC OF MINES: As on date,

- As per Prestigious plan of Government for producing 1 Billion tonne by 2019-20, BCCL is to produce 53 MT in terminal year.
- BCCL has already obtained Environmental Clearances for 16 clusters (peak capacity 80.069MTPA) out of 17 clusters.

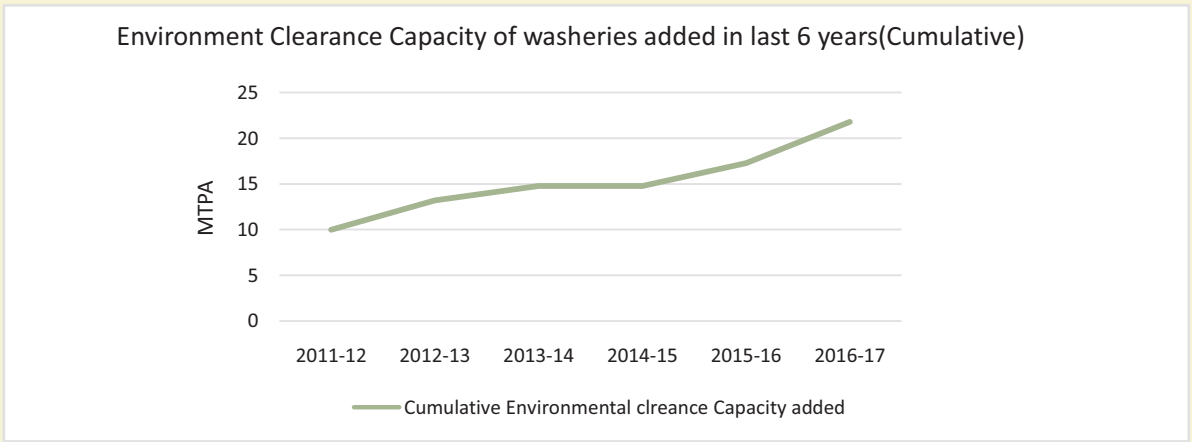
- Balance one cluster (Cluster-XVII having Proposed Kalyaneshwari OC with 5.2 MTPA peak capacity) is in process of environmental clearances. Project Report &Draft EMP is under preparation at CMPDI
- Mines are being reorganised to deal with dynamic movement of fire, availability of land for excavation, conservation of coal and demand of coal for which Mining Plans are being prepared.
- Final EMP for production enhancement of Cluster-IV from 3.706 MTPA peak to 9.55 MTPA peak is under consideration of EAC of MOEFCC. Addendum EMP of Cluster-XVI submitted to MOEFCC for one time capacity enhancement from 1.963 MTPA peak to 2.963 MTPA peak.
- With these clearances, Environment Clearance capacity of 92.113 MTPA will be available.



Environment Clearance Capacity of mines(Peak)

STATUS OF EC OF WASHERIES: As on date,

- Under cluster concept, EC of Moonidih washery, Sudamdih Washery, & proposed Dahibariwashery obtained for normative capacity of 1.6 MTPA each.
- Environmental Clearance for proposed Patherdih coal Washery 5.0 MTPA, Patherdih coal Washery 2.5 MTPA and Madhuban Coal Washeries 5.0 MTPA Dugda Washery 2.5 MTPA, Bhojudih washery 2 MTPA have been granted by MoEF.
- EC for all six proposed washeries are already obtained



ENVIRONMENTAL COMPLIANCES:

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

- BCCL facilitated the establishment of laboratory at RI-II, CMPDI and has entrusted the work of environmental monitoring of mines /washeries to RI-II.
- To ensure environmental compliances, awareness drive was launched to sensitization at Project and Area level. Action is being taken for compliance of NGT recommendations issued to other coal companies. Mist sprayers are being procured to replace conventional water sprinkling. Hiring of mechanical sweeper is also in process.
- Studies required under EC are being instituted. Ground water monitoring, satellite based land use, vegetation cover mapping, reduction in pollution by reducing road transport etc are entrusted to CMPDI.
- Occupational health surveillance programme of the workers has been completed by NIOH, Ahmadabad as per EC requirement. Report submission is awaited.
- MoU has been signed between NRSC & BCCL for carrying out the Time series coal mine Fire Mapping and study and work order has been awarded.
- For Construction of new piezometeric wells, design and locations of 23 nos. Piezometeric wells covering all 17 clusters of BCCL have been finalized and report was submitted by CMPDI, RI-II and tender notice has been issued.
- Process for Installation of Mechanical Skimmers in place of conventional Oil & Grease trap has been initiated through CMPDI. A team from CMPDI visited various workshops for site inspection and finalization. It will be implemented after the final report from CMPDI.
- Green belt is being developed to work as barrier to air pollution.

(A) PHYSICAL RECLAMATION & ECOLOGICAL RESTORATION

ECOLOGICAL RESTORATION

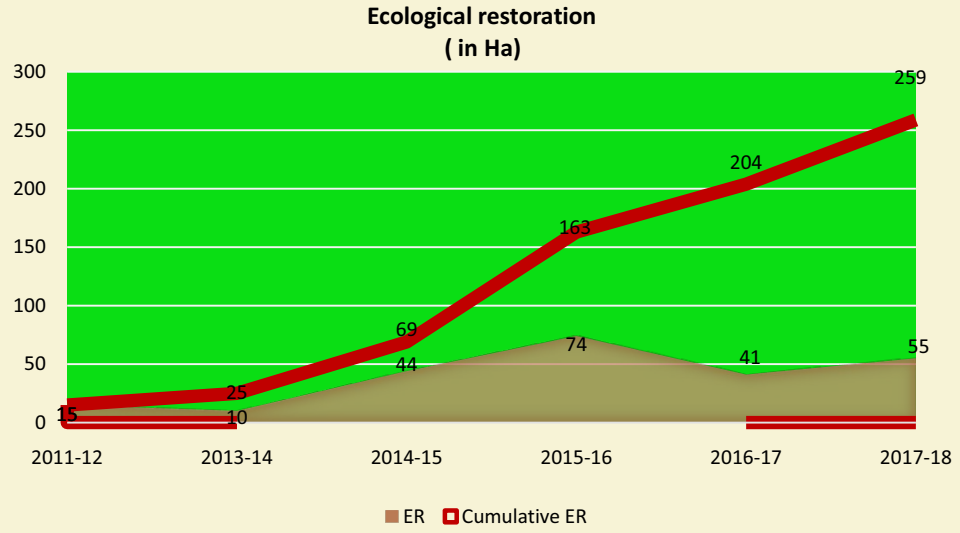
BCCL is the pioneer company in the mining industry for conducting ecological restoration work in its degraded and mined out lands. Ecological Restoration involves three tier plantations with native species consisting of lower level grasses, middle level shrubs/ bushes and top level trees. The objective being establishing a natural forest eco-system with biodiversity and to bring back original normalcy of function, structure, potential, service and process of eco system as existed prior to mining activity. BCCL had prepared a Road map for ecological restoration of degraded and mined out lands of BCCL through Forest Research Institute (FRI), Dehradun in July 2011 and constituted a dedicated team for successful implementation.

Ecological restoration is the process of short-circuiting the natural recovery of degraded ecosystems through ecological interventions. Restoration is the process of assisting with the recovery of an ecosystem that has been degraded, damaged, or destroyed by re-establishing its structural characteristics, species composition, and ecological processes. Biodiversity of flora and fauna is the essence of ecological restoration. Therefore ecological restoration of mined out areas is the most appropriate ecologically and socio-economically compatible measure.

One Model Eco-restoration Project was started through Forest Research Institute, Dehradun on an OB dump over 8 ha in 2011 and completed in July 2014 and another pilot project undertaken at about 7 ha OB dump at Damoda Colliery under expert guidance of Prof. C. R. Babu, Project Director, Centre of excellence of MOEF, Centre for Environmental Management of Degraded Eco-systems (CEMDE), University of Delhi at the same time. Both the sites have shown excellent results to restore the greenery in the project site.

Subsequent to the success of the above pilot projects, BCCL has identified surplus man power for taking up Ecological restoration departmentally. Ecological restoration has been going on 204 Ha of mined out land/OB dump till 2016-17 and further 55.2 Ha degraded mined out/ OB dumps have identified for ecological restoration in the year 2017-18.

FRI, Dehradun is working as technical advisor/expert for the ecological restoration works being undertaken by BCCL on OB dumps / mined out Areas. As per MOU signed, FRI, Dehradun has been continuously monitoring the ecological restoration sites of BCCL and providing technical inputs for establishment and enhancement of ecological restoration sites of BCCL. The team of FRI scientists and research scholar has been regularly visiting the ecological restoration sites of BCCL for monitoring and scientific assessment of various parameters three times in a year. FRI, Dehradun is providing the inputs for further improvement of the ecological restoration sites of BCCL and transform them into the dense forests similar to that of natural forests in the region. For every visit, interim reports are being submitted by FRI, Dehradun regarding the development of the eco-restoration sites of BCCL.



OB dump at Tetulmari, Sijua before Ecological restoration

OB dump at Tetulmari, Sijua after Ecological restoration

OB dump at Damoda, Barora before Ecological restoration

OB dump at Damoda, Barora after Ecological restoration

GKKC, Kusunda site before Ecological restoration

GKKC, Kusunda site after Ecological restoration

ROCP, Bastacola Area site before Ecological restoration

Present status of ROCP, Bas tacola Area site after Ecological restoration

OB dump at Murulidih, WJ Area before Ecological restoration

OB dump at Murulidih, WJ Area after Ecological restoration

OB dump at Gokul Park, NT-St project, Lodna Area before Eco-cultural restoration

OB dump at Gokul Park, NT-St project, Lodna Area after Eco-cultural restoration

A team of ICFRE, an independent external environmental auditor being appointed by Coal India visited BCCL from 18th-25th October, 2016 for environmental audit of the Tetulmari colliery, Sijua Area. During the visit, the ICFRE team visited the model eco-restoration site at Tetulmari Colliery and appreciated the works being done by BCCL towards the restoration of degraded mined out areas.

Shri Anil Swarup, Secretary (Coal), Ministry of Coal has visited the BCCL's eco-restoration site at Rajapur OCP, Bastacolla Area. He appreciated the efforts of BCCL in transforming once fire affected area into the ecologically restored area and asked to continue the ecological restoration in the all the degraded mined out areas of BCCL

GABION PLANTATION

In addition to ecological restoration work taken up departmentally in mines out areas, roadside gabion plantation is also being done through State forest Department. A total of 17148 gabion plantation is made in last four years out of which 5225 no. of gabion plantation is done in 2016-17.

NURSERY

To cater the needs of ecological restoration and for public distribution, the existing nursery of Koyla Nagar Township is upgraded to a capacity of 01 lakh saplings per annum. In addition 08 nos site Nurseries are also established at various areas for a total capacity of raising approximately 50000 saplings.

(A) NPV PAYMENT

NPV payment of Rs. 155.90245 Lakh has been made to Ad-hoc CAMPA account in respect of 19.415 Ha (i.e. East Bassuriya Colliery: 14.36 Ha, Amalgamated NT ST- Jeenagora Colliery: 4.62 Ha & Nichitpur Colliery: 0.435 Ha) forest land in the FY 2016-17.

(B) MINE CLOSURE PLAN IMPLEMENTATION

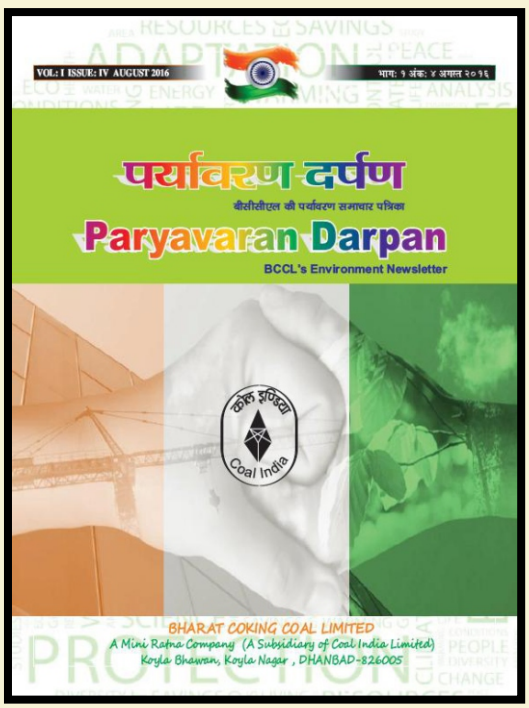
BCCL has prepared 53 Mine Closure Plans for mines/group of mines and put into progressive closure implentation. Annual closure cost are being deposited into escrow A/C opened for the purpose and an amount of Rs 219.9 crores are avaiable in escrow A/Cs as a security for Closure activity implemetation and showing commitment of BCCL in this regard. Regular annual returns are being filed with CCO.

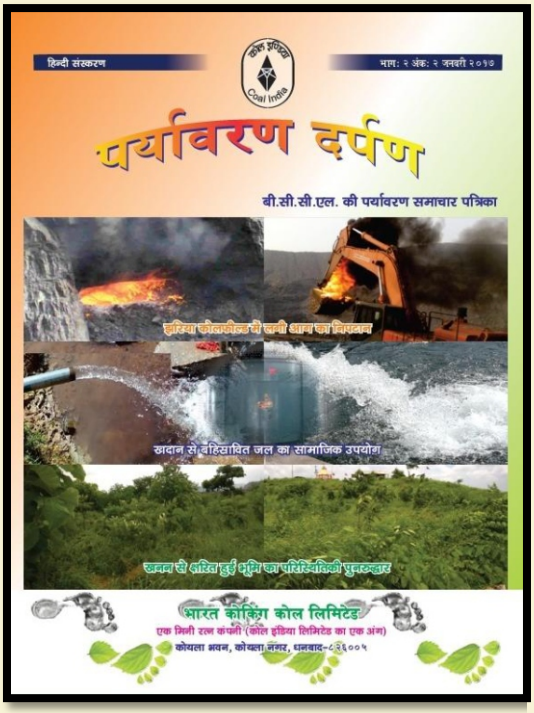
(C) ENVIRONMETAL AWARENESS

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

a) QUARTERLY NEWSLETTER OF BCCL ON ENVIRONMENT:

BCCL is publishing “Paryavaran Darpan”, quarterly environmental newsletter to create awareness about the various concepts related to environment & mining and to provide platform for sharing the best practices, disseminating valuable information and propagating awareness that will pave the way for attaining the goal of environment protection, since 2015. The newsletter is being circulated to MOC, MOEFCC, all subsidiaries of CIL, Regulatory authorities and also uploaded on BCCL website.





b) To create envir onmental awareness ,sensitisation to surrounding public and other stake holders and create environment friendly image of company, BCCL environment department is present in social media like facebook and take parts in various seminars and functions .World Environment day, Van Mahotsav were celebrated with active participation of employees & their families, school children. On 16.02.2017-17.02.2017 BCCL presented the good works at Momentum Jharkhand Global Investors' Summit 2017 held at Khelgaon, Ranchi.

c) BCCL is also promoting eco-tourism in its mines and ecologically restored sites to show fill the gap between mining and local public. Under eco-tourism, various visits of schools and institutions have visited the different sites of BCCL.

School children on excursion to mine reclamation sites

d) The achievement of company also presented in National & International levels seminars. Four research papers have also been presented in the XIX Commonwealth Forestry Congress held at FRI, Dehradun presenting the success achieved by BCCL in transforming the mined out degraded land through the ecological restoration. The eco-restoration sites have been colonised by the various native species of plants and various fauna have established their habitat in these eco-restoration sites. The work of BCCL has been praised by the scientific communities and other participants of the commonwealth countries in the conference.

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

(A) NEW INITIATIVES:

ASSESSMENT OF CARBON SEQUESTRATION AT ECO RESTORATION SITE

BCCL has undertaken the carbon sequestration study for quantifying the carbon dioxide being sequestered by the ecological restoration sites for a better understanding of the benefits by ecological restoration. As per report submitted by ISM, Dhanbad,just 3 years old Tetulmari site has achieved a level of CO2 sequestration of 213 te/Ha and expected to achieve a level of 350 te /ha in next 5 years' time.

S&T PROJECT WITH TERI &CMPDI

"Sustainable livelihood activities on reclaimed open cast coal mines: a technology enabled integrated approach in Indian coal sector" undertaken in association with TERI &CMPDI undertaken at Muraidih reclamation site for making the post-mining land use a source of income generation to the local people. TERI University has conducted various livelihood trainings for local villagers on the the topics like poultry, pisciculture, Goatery, Mushroom cultivation, computer training etc. Various villagers of Barora Area have been benifitted from these training programs.

Livelihood training programme on Poultry and Goatery

Livelihood training programme on Mushroom Cultivation and Integrated farming

ENHANCEMENT OF BIODIVERSITY AT MODEL ECOLOGICAL RESTORATION SITE, TETULMARI, SIJUA AREA.

After successfully implementing ecological restoration involving three tier plantation of native species BCCL has signed MOU with FRI Dehradun for Enhancement of biodiversity at model ecological restoration site, Tetulmari, Sijua area and work has started. Two interim reports indicating the growth and progress of the site have been submitted by Forest research Institute, Dehradun on Enhancement of biodiversity at the Model eco-restoration site, Tetulmari.

STUDY TO MONITOR OCCUPATIONAL DISEASES

BCCL ensures the regular health examination of the all the work force engaged in mining activities. IME(Initial Medical Examination) and PME(Periodical Medical Examination) are being carried out to monitor the health of the employees. Besides regular periodic health check up of their workers, 10% of the workers identified from workforce engaged in active mining operations were subjected to health check up for occupational diseases and hearing impairment through NIOH, Ahmadabad which is the premier institute, under the aegis of the ICMR under the Department of Health Research, Ministry of Health and Family Welfare, Govt. of India.

(A) MINE WATER UTILIZATION:

BCCL at present is utilizing about 56% of its mine water discharged for industrial, domestic, drinking and community use. The present utilization for community includes Seven Gramin Jalapurti Yojna beneficiating 28,000 people, Community ponds at Khonatih and Behrakuder having a combined capcity of 75.82 Million Litres, mine water being supplied to 10 ponds for domestic and agricultural usage, Jhunkunder OCP turned mine water pond serving nearby villagers for their domestic water needs, supply of mine water to 109 villages etc. The remaining 44% of mine water discharged is to be treated under various schemes viz.

i) Three more locations namely Moonidih of WJ Area, Jealgora of Lodna Area and Kharkharee of Govindpur Area have been identified for RO filter plants establishment by CIMFR. The total capacity of all R.O. plant will be 2.4 MLD which will beneficiate 4.8 Lakh people with drinking water

ii) Five (05) schemes have been prepared by which treated water will be given to Drinking Water and Sanitation Division (DWSD), Dhanbad, Jharkhand for its onward distribution to nearby villagers. These schemes are to be established at 05 nos. of mines, namely Phularitand of Barora Area, Maheshpur of Govindpur Area, South Ballihari & SimlaBahal of PB Area and Dahibari Basantimata of CV Area.The total capacity of all the plants will be 7.2 MLD which will beneficiate about 53,000 people with domestic water needs.

iii) Raw Mine water will be provided from three sites namely Phularitand, Dharmabandh, and Katras Chaitudih for its treatment and onward distribution to Drinking Water & Sanitation Division No.02, Dhanbad.

32 Civil.

(Major Construction/Maintainence work) (FY- 2016-17)

Sr. No.	Name of the Work	Work Order Ref. No.	Name of the Contractor & Address	Awarded Value (in Rs.)
1	Thorough Repairing of 582 units Residential Quarters (20 units B-Type at Coal Board Colony, 50 units NHS at Ropeway Colony, 20 units C-Type at Jawahar Nagar Colony, 168 units Triple Storeyed MQ at Coal Dump Colony, 200 units NHS Qtrs at Kharikabad Colony, 6 units D-Type Qtrs at Jawahar Nagar Colony, 30 units A-Type Qtrs at Coal Board Colony and 88 units MQ at Ghurnijhoria Colony) at Kusunda Area.	BCCL/CED/GM(C)/WO-1/2016-17/ 48 dated 23.04.2016	M/s NDC & NECCPL (JV), Near – Matkuria Check-Post, Opp. – Hill View Filling Station, Katras Road, Matkuria, Dhanbad – 826 001	**49,690,138.19**

2	Thorough Repairing of 429 Quarters (63 quarters at Ramkrishna Colony, 78 quarters at Project Colony, 95 quarters at Bramsthan Colony and 193 quarters at CMWO Laikdih Colony) Situated on Deep Seated Coal Bearing Area under CV Area, BCCL	BCCL/CED/GM(C)/WO-7/2016-17/ dated 17.05.2016	M/s G. G. Construction, Head Office: P. O. Chirkunda, Dist. – Dhanbad Jharkhand – 828 208	**32,820,653.00**
3	Supply, installation and commissioning of 1 no. 60 Ton capacity fully electronic pit less type Road Weigh Bridge (9M X 3 M) including supply of 1.5 Ton capacity Air Conditioner, required software's, cables etc. on Turn-Key Basis at Bhurungia under WJ Area of BCCL, Dhanbad	BCCL/CED/TC/WO-8/2016-17/ dated 17.05.2016	M/s Pragati Instrumentation (P) Ltd.At – Kedar Das Nagar, Gurudwara Road,Chas-827013. Dist. - Bokaro.	**1,460,000.00**
4	Construction of Garland Drain at Chaptoria OC Project of Damagoria Colliery under CV Area	BCCL/CED/TC/WO-12/2016-17/344 dated 26.07.2016	M/s Khoala & Sons, Sealdanga, PO – Kulti-713 343,Burdwan	**4,570,657.00**
5	Construction of Boundary Wall around Project colony under CV Area for upgradation of colony, BCCL	BCCL/CED/TC/WO-13/2016-17/397 dated 05.08.2016	M/s G.G. Construction PO- Chirkunda Dist.- Dhanbad (JH)	**3,710,687.00**
6	Sanitation/ Cleanliness in Various Departments of Central Hospital, BCCL, Jagjiwan Nagar, Dhanbad for two Years	BCCL/CED/TC/WO-16/2016-17/ 452 Date: 27.08.2016	M/s Hariom Construction, Near Durga Mandap Giddi 'A",Hazaribag-829108	**5,690,778.40**
7	Water Supply Related Works – Drilling of 8" dia. Boreholes through DTH Drill Machine with Supplying & Installation of 7.5 HP/ 12.0 HP Submersible Motor-Pump Complete Set at Dugdha Coal Washery Township, CCWO Colony & Mahuda Colonies of WWZ Area, BCCL	BCCL/CED/TC/WO-19/2016-17/506 Date: 16.09.2016	M/s Nav Durga Construction At Bholanath Busserya colliery, P.O. - Kusunda, Dhanbad	**3,126,922.71**
8	Supply, Installation, Erection and Commissioning of 4 Nos. of 60 T Fully Electronic Pitless Type Road Weighbridges including all Civil Works and Supply & Installation of Air Conditioners, Ceiling Fan etc. for all the Weighbridges for different Units/ Locations of Bastacolla Area, BCCL on Turnkey Basis	BCCL/CED/TC/WO-21/2016-17/573 Date: 05.10.2016	M/s Pragati Instrumentation (P) Ltd. At – Kedar Das Nagar, Gurudwara Road, Chas – 827013, Dist. - Bokaro.	**5,990,000.00**

9	Construction of 8 nos of isolation Stoppings in III Seam and 1 no. in I Seam Incline of Jogidih Colliery, Barora Area, BCCL	BCCL/CED/TC/WO-25/2016-17/765 Date: 29.11.2016	Upendra Kumar Singh, 10 No. Modidih, Sijua, Dhanbad – 828 121	**3,148,466.84**
10	Construction of new building for centralized record room at GM Bungalow campus of CCWO, BCCL."	BCCL/CED/TC/WO-26/2016-17/ Date: 09.12.2016	M/s H. K. Singh Kusum Vihar, PO- Koyla Nagar, Dhanbad-826 005	**4,615,354.00**
11	Construction of proposed diversion of DB Road near Borira Village for extension of Borira patch of Damagoria Colliery under CV Area	BCCL/CED/GM(C)/WO-29/2016-17/ 801 dated 17.12.2016	M/s Sanjay Kumar Sharma, Nichitpur Township, Bansjora, Dhanbad – 828 101	**15,278,502.00**
12	Concertina Fencing at Lakarka Siding, Sijua Siding and two nos. Coal dump at AKWMC under Katras Area, BCCL	BCCL/CED/TC/WO-30/2016-17/ Date: 20.12.2016	M/s B. Rai Gupteshwar Complex, Beker Bandh, Dhanbad – 826001	**5,072,657.00**
13	Construction of Retaining Wall at 3 No. Slurry Pond SCW at EWZ Area, BCCL	BCCL/CED/TC/WO-34/2016-17/923 Date: 04.02.2017	M/s B. Rai Gupteshwar Complex, Beker Bandh, Dhanbad – 826001	**7,153,590.00**
14	Construction of culvert on Chitkari Jore across Ghanoodih ROCP Transporting Road under Bastacolla Area, BCCL	BCCL/CED/GM(C)/WO-37/2016-17/1074 Date: 27.03.2017	Md. Wali Imam SPEED POST Lodna Masjid Patti, PO Lodna – 828 131 Dhanbad	**2,907,214.00**
15	Roof Treatment with Bitumen Felt of Quarters at CCWO Colony, Saraidhela, Dhanbad	BCCL/CED/GM(C)/WO-38/2016-17/ Date: 31.03.2017	M/s Gladstone Lyall Employees Industrial Co-operative Society Limited, 4, Fairlie Place, 5th Floor, Kolkata – 700 001	**6,982,960.00**

B-type quarter at Koyla Nagar

Miner's quarter completed at Lodna

Miner's quarter completed at CV Area

D-type quarter at Koyla Nagar

33. DIRECTORS' RESPONSIBILITY STATEMENT:

a. In terms of Section 134(5) of the Companies Act, 2013, the directors report that:

in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. the directors have selected such accounting policies and applied them consistently and have made judgments 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 and loss of the company for that period;

c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors have prepared the annual accounts on a going concern basis;

e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. INSPECTION OF ANNUAL ACCOUNTS OF BCCL.

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

35. IMPLEMENTATION OF INTEGRITY PACT:

Integrity pact has been implemented in BCCL. An MOU was signed with Transparency International Ltd., Delhi on 4th March 2009 at Dhanbad to implement the integrity pact.

The percentage of tenders covers under the Integrity Pact over the preceding three years are as under:

Year	Total value of Tenders (₹'lakh)	Total value of tenders covered by IP (₹'lakhs)	Percentage of Tenders covered by Integrity Pact vrs Total Value of Tenders
2016-17	38001.22	16768.96	44.13%
2015-16	1012019.43	997302.95	98.55%
2014-15	612688.14	592853.83	96.76%

37. STATUS OF COST AUDIT REPORT FOR THEYEAR 2015-16 PURSUANT TO SECTION 148OF THECOMPANIES ACT,2013 AND RULE 2 OF THE COMPANIES (COSTACCOUNTING RECORD) RULES,2013

Cost Audit Report was submitted by Cost Auditor for the F.Y 2015-16 by the Central Cost Auditors on 30.08.2016 and the said Report was filed with the MCA in XBRL mode on 15.09.2016.

ACKNOWLEDGMENT

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

Sd/-
Gopal Singh
Chairman-cum-Managing Director

Dhanbad

ANNEXURE-I
RESEARCH & DEVELOPMENT(R&D) DURING 2016-17

(A) **Conservation of energy**

1. The Comparative Value of Specific Energy Consumption for Coal and for Coal & OB combined in comparison to last year's data is as under:

Sl.No	Particulars	2016-17	2015-16	%Increase/ Decrease
1.	Specific Energy Consumption for Coal (KWH/Te)	24.13	25.75	Decrease by 6%
2.	Total Energy Consumption (MKWH)	893.76	923.27	Decrease by 3%

2. BCCL has stopped centralized procurement of GLS lamps, Tube fittings. Tube Lights. GLS lamps & other conventional light fittings are being replaced by LED light fittings in all official premises except mining areas. In fact more emphasis has been put to initiate the usage of LED lamp fittings for offices and township areas.
3. Average Power Factor for all DVC supply points of BCCL is 0.95 and even incentives are gained on account of Power factor value greater than 0.93 at JSEB supply point of Bhuli.
4. The Steps taken by the company for utilizing alternate sources of energy say Solar

   Actions taken / Proposed to be taken towards commissioning of Solar Power Plants/ Projects at BCCL.

   Proposal for procurement, installation and commissioning of solar power plants on rooftop buildings of HQ,Area Offices ,Magazines,Hospitals is under preparation.
5. **Actions taken / Proposed to be taken towards replacement of conventional light fittings by LED Light fittings in phase manner–**

I. 1700 Nos of LED Tubelight was procured vide PSO No- 12 dated 03.08.2015 for replacement of Conventional Light Fittings by LED Tubelights in phase Manner.

ii. In FY 2016-17 ,approximately 1000 Nos. of LED Based Light/Light fittings was procured and replaced the conventional lights in various Areas of BCCL.

iii. Proposal for Procurement of LED Light Fitting of 180 W, 110 W, 36W, 9W LED Buld and 18W LED Tubelight is under the process of Tendering.

iv. Proposal for Procurement of 75 Nos of 25W LED street light fitting is under the process of Tendering .

v. A meeting has been concluded with EESL Representatives and they have conducted a survey for replacement of Street Lights of Koyla Nagar and other Townships by LED Street Light fittings.

6. **Actions taken / proposed to be taken towards improvement of Power factor –**

   Procurement of capacitor banks amounting to Rs230.24/-for improvement of power factor is under process of budget and approval.

REPORT ON CORPORATE GOVERNANCE: (2016-17)

1. Corporate Philosophy:

BCCL is committed to observe Corporate Governance at different level for ensuing values, ethical behavior conduct transparency, and disclosure as per laws, rules and guidelines.

2. Board of Directors:

As per Articles of Association of BCCL, the number of Directors of the Company shall not be less than three and not more than fifteen. These directors may be either whole time Functional Directors or part time Directors.

3. Composition of Board:

As on 31st March, 2017, the Board of Directors consists of a part time Chairman, 3 Functional Directors, 2 Non-Executive Directors and 3 Independent Directors. In addition.

4. Board Meeting:

During the year 08 (eight) Board Meetings were held on 25.05.2016, 11.06.2016, 27.08.2016, 19.09.2016, 22.11.2016, 30.12.2016, 11.01.2017 and 01.02.2017, respectively. Details of attendance of Board Meetings and AGM during the year 2015-16 are as follows:

Sl. No.	Name of Director	Category of Directors	No. of Board Meetings attended during 2016-17	Attended last AGM
1.	Shri Gopal Singh	Chairman	04	No
2.	Shri N.Kumar	Chairman	04	Yes
3.	Shri B.K. Panda	Director	08	Yes
4.	Shri D.C.Jha	Director	01	No
5.	Shri K.S. Rajashekar	Director	08	Yes
6.	Shri D.Gangopadhyay	Director	06	No
7.	Shri S.K. Shahi	Non-Executive Director	02	No
8.	Shri Peeyush Kumar	Non-Executive Director	04	No
9.	Shri Shekhar Saran	Non-Executive Director	01	No
10.	Dr. H.S.Yadav	Independent Director	07	No
11.	Dr. A.K.Lomas	Independent Director	08	Yes
12.	Shri B.P.Das	Independent Director	00	No

5. Audit Committee:

a) Composition:

Audit Committee of the Board of Directors of BCCL has been formed in the year 2002 in line with the section 292 A of the Companies Act, 1956 and under section 175 of the Companies Act, 2013 in pursuance of excellence in Corporate Governance. Audit Committee of BCCL consists of two independent Directors, one Functional Director, one Coal India Nominee Director and one Government Nominee Director. One of the independent Directors is the Chairman of the Committee. As on 31st March 2017, the Audit Committee (a sub-committee of BCCL Board of Directors) consists of the following members:

i) Dr. A.K.Lomas	:	Chairman
ii) Dr. H.S.Yadav	:	Member
iii) Shri Shekhar Saran	:	Member
iv) Shri Peeyush Kumar	:	Member
v) Shri D. Gangopadhyay	:	Member

Director (Finance), Director (Tech) P&P, Head of Internal Audit and the Statutory Auditors are invited to the Audit Committee Meeting for interacting with members of the Committee. Senior Executives are also invited as and when required to provide necessary information to the Committee.

b) Scope of Audit Committee:

i) The recommendation for appointment, remuneration and terms of appointment of auditors of the company;

ii) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

iii) Examination of the financial statement and the auditor's report thereon;

iv) Approval or any subsequent modification of transactions of the company with related parties;

v) Scrutiny of inter-corporate loans and investments;

vi) Valuation of undertakings or assets of the company, wherever it is necessary;

vii) Evaluation of internal financial controls and risk management systems;

viii) Monitoring the end use of funds raised through public offers and related matters;

a) Meeting and Attendance of the Audit Committee:

Six meetings of the Audit Committee were held during the financial year 2016-17 on 25.05.2016, 11.06.2016, 27.08.2016, 22.11.2016, 11.01.2017 and 01.02.2017. The details of the meeting of Audit Committee attended by the members are as under:

Sl. No.	Name of Director	Status	No. of Audit Committee Meeting attended
1.	Dr. A.K.Lomas	Chairman	6
2.	Shri N.Kumar	Member	3
3.	Shri S.K. Shahi	Member	2
4.	Shri D. C. Jha	Member	1
5.	Shri D.Gangopadhyay	Member	4
6.	Shri Peeyush Kumar	Member	3
7.	Dr. H. S.Yadav	Member	6
8.	Shri Shekhar Saran	Member	1

a) Meeting of Independent Directors

No meeting of Independent Directors could be held.

b) Whistle Blower Policy

Board of Directors of BCCL in its 307th Board Meeting held on 24.05.2014 adopted a Whistle Blower Policy as per the requirements of Companies Act, 2013.

d) Risk Management committee:

In 322nd Board Meeting of BCCL held on 25.05.2016 Risk Management Committee was formed consisting the following members:

1. Dr. A.K.Lomas, Independent Director – Chairman
2. Dr. H.S.Yadav, Independent Director – Member
3. Shri B.K.Panda, Director (Personnel), BCCL- Member
4. Shri K.S.Rajashekar, Director (Finance), BCCL – Member
5. Shri D.Gangopadhyay, Director (Tech) P&P, BCCL – Member

e) Empowered sub-committee:

BCCL Board in its 328th Meeting held on 22.11.2016 approved the proposal of reconstitution of Empowered Sub-Committee of BCCL consisting of following members:

1. Shri Gopal Singh CMD, BCCL Chairman
2. Dr. A.K.Lomas Independent Director Member
3. Shri Peeyush Kumar Director (Tech) MoCMember
4. Shri K.S.Rajashekar Director (Finance) Member
5. Shri D.Gangopadhyay Director (Tech.) P&P Member

General Body Meeting:

Date, time and venue of the last 3 Annual General Meeting are as under:

Financial Year	Date	Time	Location
2015-16	16.07.2016	12.00 P.M	Koyla Bhawan, Koyla Nagar, Dhanbad
2014-15	17.06.2015	11.00 AM	Koyla Bhawan, Koyla Nagar, Dhanbad
2013-14	09.06.2014	11.30 AM	Koyla Bhawan, Koyla Nagar, Dhanbad

h) Share holding pattern of BCCL:

100% shares of BCCL are held by Coal India Limited and its nominee.

6. Training of Board Members

One director was imparted training during the year 2016-17

1) Shri Bishnu Prasad Das, Independent Director, BCCL attended a two day orientation Programme for Capacity Building of newly appointed Non official Director of CPSEs on 17th and 18th March, 2017 at Puducherry.

7. List of Top Ten Employees in Terms of Remuneration

S.No.	Name	Designation	Gross Salary
1	Shri K.K Tripathi	GM (Excavation)	4750274
2	Shri Keshava Gupta	GM (Mining)	4690587
3	Shri P.K. Nayak	GM (MM)	4648469
4	Shri Brahma Nand Singh	Addl. GM	4584652
5	Shri Anil Kumar Dutta	GM (Mining)	4552531
6	Shri Arabinda Tiwary	Chief Mgr. (Mining)	4473184
7	Shri R.M. Prasad	GM (Civil)	4412229
8	Shri K.S. Rajashekar	Director (Finance)	4397977
9	Shri J.S. Mahapatra	Chief Manager (Min.)	4359218
10	Shri Sanjeev D Shende	GM (Min)	4338822

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Coal is a fossil fuel available worldwide and recoverable reserves in around 70 countries. As per the latest BP Statistical Review of World Energy Report proved reserves worldwide(hard coal and brown coal) is about 1139.33 Billion tonnes, the largest reserve holding countries are US(22.1%), China(21.4%), Russian Federation (14.1%), Australia12.7%) and India (8.4%). While the major coal producer countries have registered a decline in coal production worldwide during 2016, India has shown a growth of 3.6%.Almost half of the world's additional energy demand over the last ten years was met by coal and other fuels combined together including oil, natural gas, renewables and nuclear energy accounted for the rest half. Affordable, reliable and accessible electricity is the foundation of prosperity in the modern world. Each nation will opt an energy mix that best meets its requirements and in the most of the countries coal will continue to play significant role for many years.

International Energy Agency(IEA) in its report indicated that Coal demand will grow through the year 2020 @0.8% per annum on average. The half of the growth to occur in India, the share of coal in primary energy will continue to be 29% to 27%.

Coal restricting policies due to environmental pressure, lower renewable energy tariffs, CO2 pricing, coal taxes and other measures to reduce emissions together with the increasing competitiveness of renewable etc. are causing coal to struggle to maintain its place in power generation mix. However, India and ASEAN economies shall remain the growth engines of Coal demand. India has ambitious plans to provide full electricity access to the people and to expand the manufacturing sector, where coal is the lowest –cost base load option. In spite of accelerating renewable sources, the scale of electricity need is such that new coal investments and future growth in coal consumption are inevitable. India is likely to be the second largest coal consumer in the world as 2/3rd of coal is used in power generation.

Globally, coal cannot be wished out of energy mix because 70% of the steel output, 41%of electricity generation and 90% of cement production across the world are dependent on Coal. India is not an exception.

India, home to 18-19%of the world's population, uses 6% of the world's primary energy. Energy consumption has doubled since 2000 and the potential for further rapid growth. Energy demand is propelled upwards to 2040 by an economy that is set to grow more than five times its current size

COAL: MOST IMPORTANT FUEL IN INDIA'S ENERGY MIX

Coal is the predominant source of primary energy in India with the largest domestic reserves among the major fuel resources. The fuel-wise installed power station in India is tabulated as below, clearly shows the contribution of coal.

ALL INDIA INSTALLED CAPACITY OF POWER STATIONS (As on 31.03.2017) (INMW)

Ownership/ Sector	Mode-wise breakup							Grand Total
	Thermal				Nuclear	Hydro	RES * (MNRE)	
	Coal	Gas	Diesel	Total				
State	64685.50	7257.95	363.93	72307.38	0.00	29683.00	1976.90	103967.28
Private	73142.38	10580.60	473.70	84196.68	0.00	3144.00	48041.1	135381.78
Central	54335.00	7490.83	0.00	61825.83	6780.0	11651.42	0.00	80257.25
Total	**192162.88**	**25329.38**	**837.63**	**218329.88**	**6780.0**	**44478.42**	**50018.0**	**319606.30**
	60.12%	**7.93%**	**0.26%**	**68.31%**	**2.12%**	**13.92%**	**15.65%**	

A total of 306.60 billion tonnes of coal reserves are estimated in India by **GSI** as on 01.04.2015 of which Prime coking coal is 5.313 billion tonnes, medium and semi coking coal are 29.09 billion tonnes, Non- Coking Coal is 270.70 billion tonnes and **Tertiary** coal (High Sulphur) is 1.49 billon tonnes. Indian coal reserves are mostly shallow, at a depth of 300m, and are typically exploitable by surface mining methods. However, some of these coal reserves are located below settlements of dense forests. Underground Mining is feasible solution to tap these deposits as it avoids resettlement and much damage to forest and environment. Coal at depths more than 300m is usually economically extractable with underground methods. Coal will continue to be the most important energy mix in India, even after India's recent climate pledge at 21st Conference of the Parties (COP21) to the United Nations Framework Convention on Climate Change (UNFCCC) in Paris, underlined the commitment to a growing role for low carbon source of energy, led by solar and wind power.

Performance of the coal sector is of utmost importance to the country's economy as it plays a critical role in the value chains of all major industrial segments. The domestic production of coal is not able to lower down the import quantity of coal upto 2020.

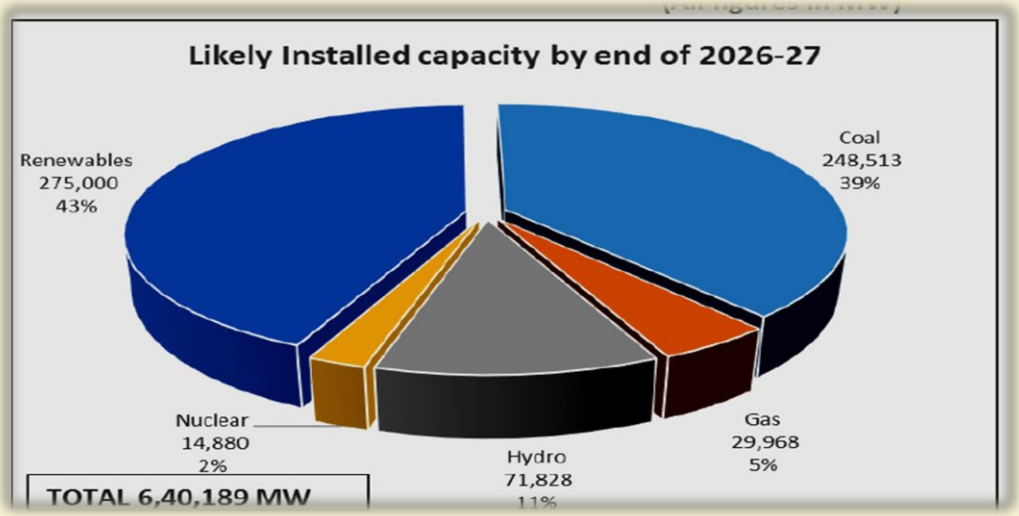
Government Mission of 24X7 POWER ALL, round the clock power supply to ALL can only be ensured if power generation capacity is increased. The cost competitiveness of coal is driven primarily by low coal prices and limited availability of alternative fuels. Even incorporating cost declines in renewable technologies, coal is expected to remain the most cost-effective option for meeting electricity demand growth in India.

POTENTIAL FOR POWER GENERATION IN INDIA

- **Solar potential = 749 GW**.
- **Wind potential = 103 GW**
- **Bio mass =25 GW**.
- **Smallhydro** (upto 25 MW capacity)= **20 GW**

The total coal requirement :

- Year **2021-22 =727 MT** (Scenario – I with 175 GW installed capacity from RES by 2021-22)]
- Year **2026-27** = **901 MT** (including imported coal of 50 MT.)



High efficiency low emission (HELE) technology based power plant allows developing countries to minimize CO2 emissions. Coal Based power plants currently in development, the choice of coal technology will have significant implications on the carbon intensity of the Indian economy going forward. In Global perspective, Investing in ultra-supercritical technologies in India may lead to higher CO2 abatement than investing in renewable in Europe. Expanding efficient coal consumption will help to address India's energy dilemma of meeting demand, reducing energy poverty and actively participating in climate change commitments.

INDUSTRY STRUCTURE AND DEVELOPMENT

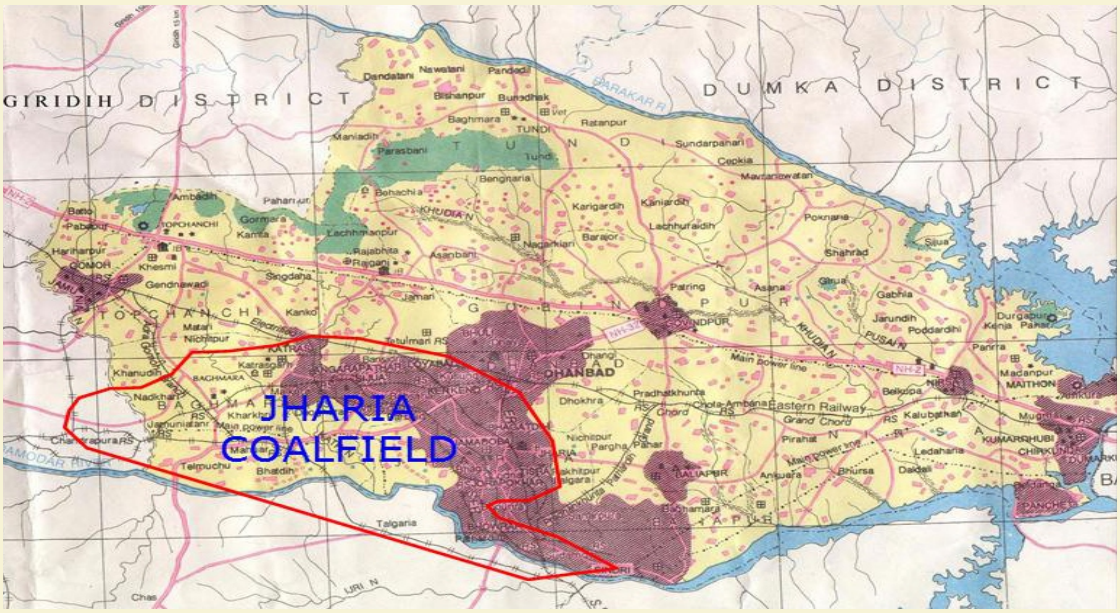
Coal mines in Public sector are responsible for over 90% of the total production in India and Coal India Limited (A MaharatnaPSU) accounts for over 80% of the total production through wholly –owned subsidiaries. Bharat Coking Coal Limited(BCCL a Miniratna PSU) major producer of Coking Coal engaged in mining of coal and allied activities. Thecompany inherited small unorganized underground mines at the time of nationalization of coking coal and non-coking coalmines being operated by private owners in unscientific manner. The workings were limited to upper coal horizons. This lead to fire subsidence and water filled in the underground old workings. The Coalfield is considered to be one of the populous where township, important rail network, road networks including National Highways and State highways occupy in the mining area making the coalfields one of the most problematic and challenging for mining engineers for exploitation.It occupies an important place in as much as it produces bulk of the coking coal mined in the country. In BCCL, coking coal forms almost 85% of the total coal production. Coking Coal in BCCL is mainly of two types- Prime Coking Coal (PCC) and Medium Coking Coal (MCC) having low volatile matter. PCC forms approximately 10% of the total coking coal production and the rest 90% is MCC.

COAL RESERVES IN INDIA

The inventory of Coal reserves of India Coal prepared by Geological Survey of India on the base of resource estimated by CMPDI,MECL,GSI, and SCCL and some Pvt./public agencies is given as below (**in million tonnes**):

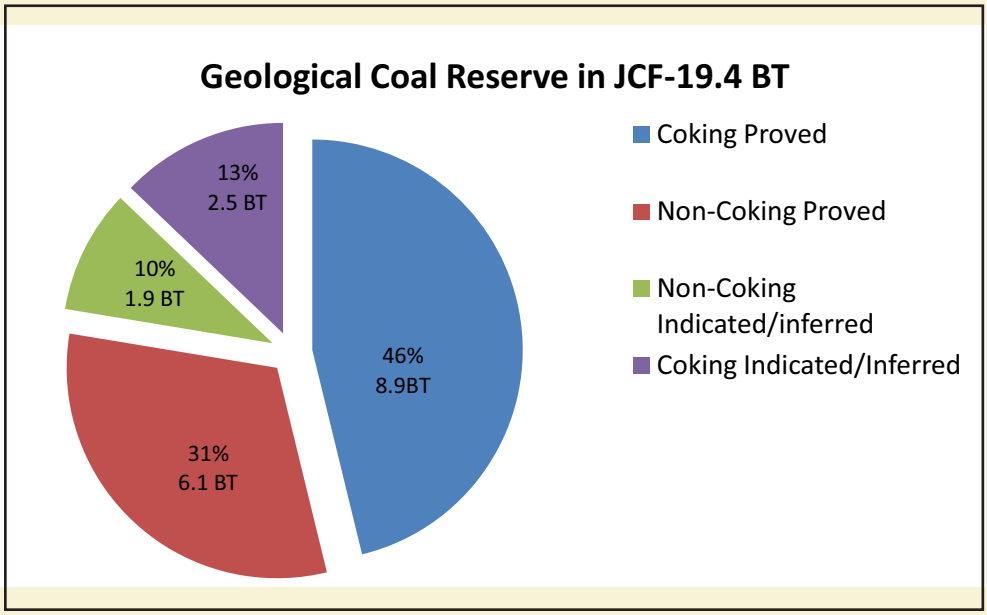
Type of Coal	Proved	Indicated	Inferred	Total
Coking				
-Prime Coking	004614	000699	00000	005313
-Medium Coking	013389	012114	01879	027382
-Semi coking	000482	001004	00022	001707
Sub Total Coking	**018485**	**013816**	**02101**	**034402**
Non-coking	112535	129326	28840	270700
Tertiary Coal	000594	000099	00799	001493
Grand Total	**131614**	**143241**	**31740**	**306595**

- One of oldest coalfields ,Main source of coking coal. Mines are spread over :
- Jharia Coalfield located in Jharkhand -273 km^2
- Raniganj Coalfield located in Jharkhand (19 km^2)and West Bengal (13 km^2) - 32km^2



The Coal reserves of the company is spread over Jharia and Raniganj Coalfields.

BCCL is having major chunks of prime coking and medium coking coal reserves available in India.



Coal Production:

BCCL has been able to keep the commitment target of 37 million tonnes in 2016-17 and gearing up for the achieving the target of 53 Mte by 2019-20.

Dispatch of Coal:

The despatch plan has to be commensurate with production plan. During 2016-17. 34.85 million tones of coal has been dispatched to different consumers.

SWOT Analysis of BCCL

Strengths

- Ability to provide coal at less than import parity price
- Only source of prime coking coal having secured market
- Concentration of coal resources within a radius of 40 km
- Skilled and trained manpower having good work culture
- Existence of best quality coal in upper stratum and inferior quality coal in the bottom stratum
- Proved category of reserves in abundance hence proper planning can be made
- Ongoing action for diverting structures over the coal bearing area through Master plan
- Upper section developed. Once land available, superior grade coal can be mined out easily
- Reduction in Manpower through natural wastage will go on reducing loss progressively
- Favorable geographical location good Road Rail connectivity
- Technology adoption capacity
- Increasing consciousness among the employees and trade unions about the financial health of the Company leading to positive mindset
- Potential field/reserves for CMM and CBM production

Weaknesses

- Old mines operating for more than 100 years
- Coal Bearing areas densely populated, mostly by unauthorized habitants causing hindrance in smooth progress of mining activity
- A large number of inherited small UG mines not readily amenable to mechanization
- Presence of multi-seam workings affected by fire and water logging
- Poor dispatch capacity
- Constraints posed by trade unions in achieving rational redeployment of manpower
- Non availability of land for external OB dumps

Opportunities

- Readily available un-exhaustive market compared to the international market for a long period
- Prime coking coal released on implementation of master plan will have the potentiality of saving foreign exchange or export of prime coking coal after meeting the domestic requirement, if government policy so permits
- JVs with PSUs/Pvt. Players for long term capital intensive projects and washeries

- Market condition of coking coal in steel sector is favorable as the price in international market is going up.
- High capacity underground mines can be commissioned to exploit deep seated reserves in Moonidih –Singra- Kapuria and Mahuda basin.

Threats

- Inability to establish physical possession of land acquired under LA Act for mining purpose
- Any delay in execution of Master Plan may lead to national calamity endangering the lives and properties as well as operation of the company for a long period.

SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

During the year 2016-17, BCCL achieved an all-time high coal production of 37.04Mte. The growth over the year 2016-17 was 3.29%. The coal off-take during the year was 34.85Mte with a negative growth of 3.38% over the previous year. The overburden removal during the year was 131.22M.CuM. The productivity in terms of output per manshift (OMS) was 3.46 Te against 3.20Te achieved during the year 2015-16, thereby recording a growth of 8.13%. The turnover of the Company recorded an all-time high of Rs11505.53crores. Supply of washed and direct feed coal to Steel Sector is 12.32 lakh tonnes in 2016-17 against 6.33 lakh tonnes in 2015-16, representing a growth of 194.63% over the previous year.

1. OUTLOOK

Production:

On the production front, Government has taken initiatives to increase country's coal production to 1.5 Billion tonne, the share of Coal India Ltd is made 1 billion tonnes by 2019-20. The share of BCCL is 53 million tonnes. Company has also taken steps for implementing high capacity projects namely, North-South Tisra OC (6 Mty), Moonidh XV seam UG (2.5 Mty) and Monnidih XVI seam UG on risk gain sharing basis (Longwall mining).
Some more large OC and UG projects are under PR formulation stage.

Dispatch of coal:

To meet the future challenges of enhanced production and dispatch requirement, additional steps have been initiated to enhance the off-take arrangements, as furnished below:

Byrail:

- Construction of New Railway Siding At Nt-St of 5 Mtpa Capacity.
- Installation and commissioning of RLS atMaheshpur 5 Mtpa Capacity.
- 2 New In-Motion Railway Weighbridge of 140 Mt Capacity is under construction.
- Proposal for 3 New In-Motion Railway Weighbridgesof 140 Mt is planned.

Byroad:

- Construction of 14 New Road Weighbridges at mine premises has already been under process.

To augment evacuation capacity Rapid Loading System at Maheshpur(5Mty) has been constructed and likely to be commissioned after getting forestry clearance.

To cope up the dispatch system the existing railway sidings, Warf wall loading system are being strengthened.

The company is committed to maintain its growth in coking coal production with due conservation and supplying the quality coal to power and steel sector to their best satisfaction.

The National Policy of Steel:

- To be net exporter of steel by 2025-26
- **Increase domestic availability of washed coking coal to reduce import dependence on coking coal from ~85% to ~65% by 2030-31.**

To meet the requirement of coking coal and clean coal to steel and power sectors the company has taken steps to wash the produced coal through its new washeries which are under implementation stages.

The company has planned to wash 16.10 Mt (from five washery) of coking coal to be operated in BOM basis (17-18 % ash) about 4.7 Mt of clean coal to steel and renovate/rehabilitate the existing five washeries with suitable technologies in BOO concept. Two washeries are likely to be commissioned by 17-18 and rest are expected to contribute in washing by 2020. The company has plan to wash total 31.83 Mt (inclusive 4 mt of de-shaling) of produced coal and likely yield will be 29% for steel making.

The Washeries in BOO concept are being examined for washing upto 13% ash contents. All the washeries are proposed to run in its full capacity by 2021-22.The coking Coal production by 2019-2020 will be 36 million tonnes out of 53 Mt (2019-20) and may further increase in view of DhanbadChandrapura Rly Line diversion and fire dealing operation by implementation of Jharia Master Plan.

About 8 to 10 mt of coking coal can be made available for washing at pit heads by steel sectors through suitable modes/agency.

The company is also proposing to get additional Coal Blocks (NON –CIL) to enrich its inventory with a vision of making 100 MT company by 2030. The company also aims to dispatch 100% washed coal to its steel and power consumers.

2. RISKS AND CONCERNS

- Mine accidents, mining-related diseases
- Power Sector consumers generally prefer/ demand lower grade non coking coal which is available at lower price. Any increase in price of LVMC coal in power sector may compel the purchaser to opt for lower grade non coking coal from elsewhere and will create difficulty of marketing before the Company. Therefore, the challenge before BCCL is to supply coking coal to power houses without losing further on price front.
- Company has not adequate washing capacity for produced coking coal and old washery performance is poor due to its old design and life.
- Competition in domestic as well as international market

3. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

To ensure regulatory and statutory compliance as well as to provide highest level of corporate governance, our company has a well-established and robust internal control system and processes. A comprehensive delegation of power exists for smooth decision making. The supervision of operational efficiency is done by internal audit. The Audit committee keeps a watch on the working of the internal control system. The accounts of the company are subject to audit of Comptroller and Auditor General of India..

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Covered in the Annual Report

5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

During the year 2016-17, 469 employees were trained for statutory posts like Mine Managership, Overmanship, Surveyorship, Gas testing, etc., in house training was provided to 6811 persons, wherein special thrust was given on critical topics like skill development for statutory manpower, vigilance awareness, retiring persons, female development, and computer awareness. A separate section on Human Resource Development forms part of the Annual Report.

Industrial Relations- There is a well-established bi-partite forum consisting of the representatives of the management and theCentral Trade Unions for regular interaction and redressal of issues relating to production and productivity, safety, welfare, employment and other personnel matters. A calendar of structured meetings with the Central Trade Unions for the entire year is issued in advance and accordingly meetings are held at Unit, Area and Corporate level as per schedule and thereby developing an effective harmonious relationship at workplace. A separate section on Industrial Relations forms part of the Annual Report.

6. ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS

Covered in the main report.

7. CORPORATE SOCIAL RESPONSIBILITY

Covered in the main report

8. CAUTIONARY STATEMENT

Statements made in this Report describing the company's objective, projections, estimates and expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions in the domestic and overseas markets in which the company operates, changes in Government Regulations, tax laws and other statutes and incidental factors.

Form No. MGT – 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2017

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

_____.

I.REGISTRATION AND OTHER DETAILS:

i)	CIN	:-	U10101JH1972GOI000918
ii)	Registration Date	:-	01.01.1972
iii)	Name of the Company	:-	Bharat Coking Coal Limited
iv)	Category/ Sub-Category of the Company	:-	Company Limited by shares/Union Government Company
v)	Address of the Registered office and contact details	:-	Koyla Bhawan, Koyla Nagar ,Dhanbad (Jharkhand) - 826005
vi)	Whether listed company Yes/No	:-	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:-	ROC Ranchi (Jharkhand)

II. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

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

Sl.No	Name and Description of main products/ services	NIC Code of the Product / Services	% to total turnover of the company
1	Production and Sale of Coal & Allied Products	B1	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Coal India Limited, Coal Bhawan, Premise No. 04MAR, Plot No. AF-III, Action Area -IA, New Town Rajarhat, Kolkata - 700156.	CIN-L23109WB1973GOI028844	Holding	100	2(46)
2					

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

(i) ***Category-wise Share Holding***

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% Total Shares	
A. Promoters									
(1). Indian									
g) Individual/ HUF									
h) Central Govt	-								
i) State Govt (s)									
j) Bodies Corp.	-	21180000	21180000	100		21180000	21180000	100	-
k) Banks/ FI									
l) Any other									
Sub-total (A) (1):-	-	21180000	21180000	100		21180000	21180000	100	-
2. Foreign									
a) NRIs- Individual									
b) Other – Individual									
c) Bodies Corp.									
d) Banks/ FI									
e) Any Others….									
Sub-total (A) (2)									
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	21180000	21180000	100		21180000	21180000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									

d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Other (specify)									
Sub- total (B) (1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of 1 lakh									
c) Other (specify)									
Sub-total (B) (2) :-									
Total public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

(ii) *Shareholding of Promoters*

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1								
	Total							

(iii) *Change in Promoter's Shareholding (Please specify, if there is no change)*

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus / sweat equity etc):				
	At the End of the year				

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

(v) *Shareholding of Directors and Key Managerial Personnel:*

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding	
	For each of the Directors	No. of shares	% of total	No. of shares	% of total
	and KMP		shares of the company		shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	At the end of the year				

(v) *Indebtedness*

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principle Amount	14814800000	**0**		14814800000
ii) Interest due but not paid	3847600000	**-**		3847600000
iii) Interest accrued but not due	-	**-**		-
Total (i+ii+iii)	18662400000	**0**		18662400000
Change in Indebtedness during the financial year				
• Addition	1697887055	-		1697887055
• Reduction	-	**0**		-
Net Change	**1697887055**	**0**		**1697887055**
Indebtedness at the end of the financial year				
i) Principal Amount	15014700428	**0**		15014700428
ii) Interest due but not paid	5345586627	**-**		5345586627
iii) Interest accrued but not due	-	**-**		-
Total (i+ii+iii)	**20360287055**	**0**		**20360287055**

(vi) *Remuneration of Directors and Key Managerial Personnel*

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Shri D.C. Jha	Shri B.K. Panda	Shri K.S. Rajashekar	Shri D.Gangopadhyay	
1.	Gross Salary					
	(a) Salary as per provisions contained in section 17 (1) of the Income – tax Act, 1961	47,91,448	35,29,633	41,08,410	38,96,629	**1,63,26,120**
	(b) Value of perquisites u/s 17(2) Income – tax Act, 1961	3,09,303	2,46,092	2,89,567	286808	**1131770**
	(c) Profits in lieu of					
	salary under section 17 (3) Income – tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission					
	- As % of profit					
	- Others, specify….					
5.	Others, please specify					
	Total (A)	**51,00,751**	**37,75,725**	**43,97,977**	**41,83,437**	**17457890**
	Ceiling as per the Act					

B. *Remuneration to other Directors:*

SL.No	Particulars of Remuneration	**Name of Directors**			Total Amount
	3. Independent Directors	**Shri A.K. Lomas**	**Shri H.S. Yadav**	**Shri B.P.Das**	
	• Fee for attending board committee meetings	3,20,000.00	2,60,000.00	-	5,80,000
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)				
	4. Other Non – Executive Directors				
	• Fees for attending board committee meetings				
	• Commission				
	• Others, please specify				
	Total (2)				
	(B) = (1+2)	3,20,000.00	2,60,000.00	--	**5,80,000.00**
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. *Remuneration to key managerial personnel other than MD/ Manager/ WTD*

Sl.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	**Company Secretary**	**CFO**	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17 (1) of the Income – tax Act, 1961		28,08,855		
	(b) Value of perquisites u/s 17 (2) Income – tax Act, 1961		1,93,954		
	(c) Profits in lieu of salary under Section 17 (3) Income – tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- As % Profit				
	- Others specify				
	Total		**30,02,809**		

(viii). ***Penalties / Punishment / Compounding of offences***:

Type	**Section of the Companies Act**	**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposes**	**Authority [RD / NCLT / COURT}**	**Appeal made, if any (give details)**
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers in Default					
Penalty					
Punishment					
Compounding					

ANNUAL REPORT ON CSR ACTIVITIES

In the world's current business scenario, business organizations make their strategies for improving their images as socially responsible business organizations inter alia various profit earning avenues because well-beings of an organization depends upon the well-being of the society in which it operates its business. Coal India Limited, being the largest coal producing company in the world and operating with its subsidiary companies in various states of India, strides contributing a lot to the Nation and the society at large by focusing on improving the quality of life of the people residing in and around the Coal mining areas with a focal point on the well-being of underprivileged en masse.

Keeping in mind the above, CIL Board has approved a community development based CSR policy which is unequivocally applicable to CIL and its subsidiary companies. The concurrent policy on Corporate Social Responsibility of CIL has been framed after incorporating the features of the Company Act 2013 and as per notifications issued by Ministry of Corporate Affairs, Govt. of India on 27.02.2014 as well as DPEs guidelines and broadly covers the following:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of Flora and Fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries, promotion and development of traditional arts and handicrafts.
6. Measures for the benefit of armed forces veterans, war widows and their dependents.
7. Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports.
8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
10. Rural development projects.
11. Slum area development.

Policy on CSR

CIL has well defined CSR policy framed on DPE's guideline and on the Companies Act, 2013. The policy has CIL Board's approval. The Budget on CSR is allocated based on 2% on the average net profit of the

Company during the three immediate preceding financial years or 2.00 per tonne of coal produced in the previous year whichever is higher.

Modalities/Mechanism of implementation of CSR

CIL not only covers the underprivileged populace residing in and around the mining areas in different states of the country where CIL is operating its works but the CSR activities of CIL cover the areas which are beyond jurisdiction of subsidiary companies also.

In respect of subsidiary companies, the CSR Policy is operational within 25 KM radius of the project/mines and areas including headquarters for which 80% of the budget is allocated. Balance 20% is spent within the state/states in which the subsidiary companies operate.

Some of the major CSR initiatives undertaken by BCCL as per the CSR Policy under various heads during the financial year 2016-17 are as under:

1. Rural Development Projects
   a) Construction of PCC Roads at different locations in Dhanbad district.
2. Medical facilities, Health awareness programme/medical camps
   a) Organizing medical camps
3. Promoting education including skill development and livelihood enhancement
   a) Handloom weaving and training project under CSR/Sustainable Development(SD)
4. Sanitation
   a) Construction of Toilet at SSLNT Mahila Maha Vidyalaya Dhanbad By BCCL under CSR
   b) Procurement of dust bin/waste bin for collection of day to day waste in Dhanbad under CSR activity
5. Environment
   a) Deepening/renovation of ponds in different villages of Dhanbad district.

Composition of BCCL Board level CSR Committee.

(a)	Dr. H.S. Yadav, Independent Director, BCCL	Chairman
(b)	Dr. A. K. Lomas, Independent Director, BCCL	Member
(c)	Sri. B.K. Panda, Director (Personnel)	Member
(d)	Sri D. Gangopadhyay, Director (Tech) Project & Planning	Member

- Average net profit of the company for the last three financial year is **₹1342.33 crores**
- Prescribed CSR Expenditure (two percent of the amount as in item 3 above) is **₹26.85 crores**.
- Details of CSR spent during the financial year.

a) Total amount to be spent for the financial year : **₹26.85 crore**
b) Actual amount spent: **₹11.45 Crore**
c) Amount unspent, if any: **₹15.4 Crore**
d) Manner in which the amount spent during the financial year as: As per **Annexure 'A'**

BCCL has carried out its CSR Activity, its implementation and Monitoring in compliance with the Companies (Corporate Social Responsibility Policy) Rules 2014, CSR Objective and Policy of the Company.

Sd/-	Sd/-	
Gopal Singh	Dr. H. S. Yadav	Person specified under clause (d)
CMD, BCCL	Chairman, CSR Committee	of sub section (1) of section 380
		of the Companies Act.

Annexure A

1	2	3	4		5	6		7	8
Sl No.	CSR project or activity identified	Sector in which the project is covered	Project or programs		Amount outlay (budget) project or program wise (₹ lakhs)	Amount spent on the project or programs (during FY 2016-17) (₹ lakhs)		Cumulative expenditure upto the reporting period (₹ lakhs)	Amount spent: direct or through implementing agency
			1) Local area or other	2) Specify the state and district where projects or programs were undertaken		1) Direct expenditure on projects or programs	2) Overheads		
1	9 nos. of projects	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvination of river Ganga	local	Jharkhand, Dhanbad	265.21	188.68	0.00	242.46	Direct
2	13 nos. of projects	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water	local	Jharkhand, Dhanbad,Paschimi Singhbhum, Bokaro,Dumka,Gumla,Simdega,Purbi Singhbhum, Koderma	1220 6.55	716.13	3.00	4998.14	Direct

3	2 nos. of projects	Promoting education,including special education & employment enhancing vocation skills especially among children,women,elderly,and the differently abled & livelihood enhancement projects	local	Jharkhand, Dhanbad	52.52	21.89	0.00	32.50	Direct
4	1 no. of project	Protection of national heritage,art & culture including restoration of buildings & sites of historical importance & works of art;setting up public libraries; Promoting & development of traditional arts & handicrafts	local	Jharkhand, Dhanbad	0.18	0.18	0.00	0.18	Direct
5	7 nos. of projects	Rural development projects	local	Jharkhand, Dhanbad	333.07	199.31	0.00	270.33	Direct
6	1 no. of project	Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports	local	Jharkhand, Dhanbad	0.07	0.07	0.00	0.07	JSSPS
7	4 no. of projects	Others	local	Jharkhand, Dhanbad	16.98	15.11	0.18	12.05	Direct

सत्यमेव जयते

No. 76/CA/2A-II/Accts/BCCL/2016-17

कार्यालय प्रधान निदेशक वाणिज्यिक लेखापरीक्षा तथा पदेन सदस्य लेखापरीक्षा
बोर्ड - II कोलकाता
पुराना निजाम महल, आचार्य जगदीश चन्द्र वोस रोड,
कोलकाता - 700 020
OFFICE OF THE PRINCIPAL DIRECTOR OF
COMMERCIAL AUDIT & EX-OFFICIO MEMBER
AUDIT BOARD - II, KOLKATA
Old Nizam Palace, 234/4, Acharya Jagadish Chandra Bose Road,
Kolkata-700 020

Dated: 13/06/2017

To
The Chairman-cum-Managing Director,
Bharat Coking Coal Limited
Dhanbad

Sub: Comments of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the financial statements of Bharat Coking Coal Limited for the year ended 31 March 2017.

Sir,

I forward herewith the Comments of the Comptroller and Auditor General of India under Section 143 (6) (b) of the Companies Act, 2013 on the financial statements of Bharat Coking Coal Limited for the year ended 31 March 2017.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated.

Place: Kolkata
Dated: 13 June 2017

(Reena Saha)
Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board-II
Kolkata
13/6/17

दु० भा० / Phone : 91-33-22875380/7165/2360/8838. 22810043/5654 फैक्स / Fax : 91-33-2280-0062
इ०मेल / E-mail : pdca2cal@cal3.vsnl.net.in तार : "कोयलेखा" / Telegram : "COLADIT"

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BHARAT COKING COAL LIMITED FOR THE YEAR ENDED 31 MARCH 2017.

The preparation of financial statements of Bharat Coking Coal Limited for the year ended 31 March 2017 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 responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 26.05.2017.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143 (6) (a) of the Act of the financial statements of Bharat Coking Coal Limited for the year ended 31 March 2017. 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. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

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

(Reena Saha)
Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board-II
Kolkata 13/6/17

Place: Kolkata
Dated: 13 June 2017

Independent Auditor's Report
TO THE MEMBERS OF BHARAT COKING COAL LIMITED

Independent Auditor's Report	Management's Comment
TO THE MEMBERS OF BHARAT COKING COAL LIMITED **Report on the Ind AS Financial Statements** We have audited the accompanying Ind AS financial statements of BHARAT COKING COAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (Including other comprehensive income), the Statement of Flow of Cash & Cash Equivalent and the Statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements"), in which are incorporated the Returns for the year ended on that date audited by the area / units auditors of the Company's area / units at Barora Area; Block-II Area; Govindpur Area; Katras Area; Sijua Area; Kusunda Area; P B Area; Bastacolla Area; Lodna Area; Eastern Jharia Area; C V Area; Western Jharia Area; Washery Division; Madhuban Coal Washery; Mines Rescue Station and Bhuli Township Area. **Management's Responsibility for the Financial Statements** The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.	

Independent Auditor's Report	Management's Comment
Auditor's Responsibility Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements. **Opinion** In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2017, and its Loss (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.	

Independent Auditor's Report	Management's Comment
Emphasis of Matters We draw attention to the following matters stated in the Notes to the financial statements:	
Balances under Long Term Loans and advances, Non Current Assets, Trade Receivables, Other Current assets, Trade Payables and Other Current Liabilities have not been confirmed in most of the cases. Consequential impact on confirmation / reconciliation of such balance, if any, is not ascertainable;	Trade Receivables are periodically reconciled on regular basis and joint reconciliation statements are also signed by both the parties. Adequate provision has been made in the Accounts for the Financial Year 2016-17 for doubtful debts in respect of disputed dues. For old and unlinked balances of Advances & receivables and trade payables & liabilities, Write off/write back action has been taken and effect has been taken in the Accounts. Regular transactions take place under the above heads and updated balances backed by schedule are being maintained. There is a system of obtaining confirmation in respect of above heads, although in most of the cases response from the parties are not received.
Woman Director has not been appointed on the Board of the Company as per the provisions of the Companies Act, 2013	Statement of fact. However, the matter has already been taken up with the Administrative Ministry for appointment of Woman Director.
Our opinion on the financial statements, and our report on Other Legal and Regulatory Requirements below, is not qualified in respect of the above matters.	

Independent Auditor's Report	Management's Comment
Other Matter The comparative financial information of the Company for the year ended 31st March 2016 and the transition date opening balance sheet as at 1st April 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us for the year ended 31st March 2016 and by the predecessor auditor whose report for the year ended 31st March 2015 dated 25th May, 2016 and 26th May, 2015 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. We did not audit the Ind AS financial statements/information of 16 area/units included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs. 4,162.87 crores as at 31st March, 2017 and total revenues of Rs. 9,085.21 crores for the year ended on that date, as considered in the financial statements. The financial statements/information of these area / units have been audited by the area / units auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these area / units, is based solely on the report of such area / units auditors. Our opinion is not modified in respect of this matter. **Report on Other Legal and Regulatory Requirements** As required under section 143(5) of the Companies Act, 2013, we give in the Annexure - I, a statement on the Directions and the Additional directions issued by the Comptroller and Auditor General of India after complying with the Suggested methodology of Audit, the action taken thereon and its impact on the accounts and Ind AS financial statements of the Company. This statement has been prepared incorporating the comments of the Area / Unit Auditors of the Company mentioned in their Auditors' Reports. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure - II a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable for the year under audit.	

Independent Auditor's Report	Management's Comment
As required by Section 143 (3) of the Act, we report that:	
(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.	Statement of fact and as such calls for no comment separately.
(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the area / units not visited by us.	Statement of fact and as such calls for no comment separately.
(c) The reports on the accounts of the area / units of the Company audited under Section 143 (8) of the Act by area / unit auditors have been sent to us and have been properly dealt with by us in preparing this report.	Statement of fact and as such calls for no comment separately.
(d) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Flow of Cash & Cash Equivalent and the Statement of changes in equity dealt with by this Report are in agreement with the books of account and with the returns received from the area / units not visited by us.	Statement of fact and as such calls for no comment separately.
(e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.	Statement of fact and as such calls for no comment separately.
(f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.	Statement of fact and as such calls for no comment separately.
(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure III".	Statement of fact and as such calls for no comment separately.
(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, in our opinion and to the best of our information and according to the explanations given to us:	

Independent Auditor's Report	Management's Comment
i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 38.1.10.2 to the Ind AS financial statements;	Statement of fact and as such calls for no comment separately.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses – Refer Note 38.1.10.1.2 to the Ind AS financial statements	Statement of fact and as such calls for no comment separately.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.	Statement of fact and as such calls for no comment separately.
iv. The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company – Refer Note 14 to the Ind AS financial statements.	Statement of fact and as such calls for no comment separately.
For Rajesh K. Jhunjhunwala & Co Chartered Accountants Firm Registration No.: 323001E Sameer Kothari, Partner, Memb No- 058961 Date: 26.05.2017 Place: Ranchi	For Bharat Coking Coal Ltd K S Rajashekar Director (Finance) DIN 07125931 Date: 26.05.2017 Place: Ranchi

Annexure – I to the Independent Auditors' Report

[Referred to in Paragraph 1 of "Other Legal and Regulatory requirements" of our Audit Report on the Statement of Directions & Additional Directions under Section 143(5) of Companies Act, 2013 Issued by Comptroller & Auditor General of India for the year 2016-2017 as reported in the Auditor's Report of the Company.]

Annexure-A: Directions under section 143 (5) of the Companies Act 2013

Particulars	Auditor's Observation	Management's Comment
1) Whether the company has clear title / lease deeds for free hold and lease hold respectively? If not, please state the area of freehold and lease hold land for which title / lease deeds are not available?	As informed by the management, BCCL inherited the land under CCMN Act, 1972 / CMN Act, 1973. In addition, CMLWO Coal Board and CCWO merged with BCCL. Further, BCCL acquired land vide L A Act, 1894, CBA(A&D) Act, 1957, got forest land as well as government land transferred and purchased from government as well as purchased land directly from tenants for mining and allied activities. As informed to us, in most of the cases title deed and other records like DOP in LA / CBA acquisition and transfer of Govt Land / Forest Land are with BCCL.	Statement of fact and as such calls for no comment separately.
	As per information and explanations provided to us by the area auditors, except certain deeds executed in old Bengali language (incomprehensible) for which as explained to them title deeds exist in the name of the company, the areas held copies of the title deeds of land which are held in the name of the company . As per information and explanations provided by the company, cases where title deeds are not in the possession of the company are as follows:	Action has been taken for translating the deeds of old Bengali Language to English / Hindi language.
	As per Information and explanation available from the Estate Department, HQ, title deeds for land acquired, 823.66 hectares, have not been executed in favour of the company and hence not in the possession of the company.	Lands are in the possession of BCCL and Mining related jobs are being done on the land. In most of the cases in the Record of Right, name of BCCL has been inserted. The reason for non-execution of land deed is mainly due to dispute over compensation amount. However action is also being taken for registration of land in favour of BCCL.

Particulars	Auditor's Observation	Management's Comment
2) Whether there are any cases of waiver / write off of debts / loans / interest etc., if yes, the reasons there for and amount involved.	There are no cases of waiver / write off of debts during the year. 2) Yes, an amount of Rs.6.04 crores has been written off from the books of accounts for the FY 2016-2017 related to Advances, Deposits and Other Receivables, after adjusting with provisions made thereon, with the approval of BCCL Board in its 332nd Meeting held on 26.05.2017. The amount has been written off since it is very old /unlinked/unmoved and has been considered as 'not receivable/ adjustable.'	Statement of fact and as such calls for no comment separately. Statement of fact and as such calls for no comment separately.
3) Whether proper records are maintained for inventories lying with third parties and assets received as gift / grant(s) from the Govt. or other authorities.	As per explanation and information given to us, no inventories are lying with third parties except as disclosed in Note – 12 – Inventories (Table B) Further, as per explanation and information given to us, no assets are received as gift / grant(s) from Government or other authorities.	Statement of fact and as such calls for no comment separately.

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No. – 323001E

Sameer Kothari
Partner,
M No. 058961

Date: 26.05.2017
Place: Ranchi

For Bharat Coking Coal Ltd

K S Rajashekar
Director (Finance)
DIN 07125931

Date: 26.05.2017
Place: Ranchi

Annexure – B : Additional Directions under section 143 (5) of the Companies Act 2013

Particulars	Auditor's Observation	Management's Comment
1) Whether the coal stock measurement was done keeping in view the contour map. Whether physical stock measurement reports are accompanied by contour map in all cases? Whether new heap, if any, created during the year has got the approval of the competent authority?	As per explanation and information given to us, the coal stock measurements of the heaps are being done as per the contour plan of the heap. However, in some of the cases, small stocks whose geometrical shape are cumbersome and not fit for measurement using contour plan / level section, are being measured by conventional method, even if such stocks are having contour plans. The stock measurement reports are accompanied by contour plans. For the washeries the stocks of slurry, rejects and middling were building up since inception of the washery, i.e. prior to take over by BCCL, the heaps, particularly of reject, slurry, middling etc. are huge in shape and size. All these heaps are not having contour plans, as such being measured by conventional method. As per explanation and information given to us, new heaps created during the year are having approval of competent authority.	Statement of fact and as such calls for no comment separately.
2) Whether the company conducted physical verification exercise of assets and properties at the time of merger/ split / restructure of an Area? If so, whether the concerned subsidiary has followed the requisite procedure?	As per explanation and information given to us, there are no cases of merger / split / restructure of any Area of BCCL during the Financial Year 2016-2017.	Statement of fact and as such calls for no comment separately.

Particulars	Auditor's Observation	Management's Comment
3) Whether uniform treatment of land acquisition entries as well as interest on delayed payment of land compensation to the project affected persons (PAPs) across the subsidiaries have been considered during the preparation of annual accounts for the year 2016-17.	As per explanation and information given to us, uniform treatment of land acquisition entries as well as interest on delayed payment of land compensation to the project affected persons (PAPs) across BCCL, if any, have been considered during the preparation of annual accounts for the year 2016-2017.	Statement of fact and as such calls for no comment separately.
4) Whether disputes, if any, as to GCV ranges as a result of sampling have been duly examined. If so, these are to be quantified and intimated to C&AG Audit	We have not come across cases of disputes as to GCV ranges as a result of sampling.	Statement of fact and as such calls for no comment separately

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No. – 323001E

Sameer Kothari
Partner
M No. 058961

Date: 26.05.2017
Place: Ranchi

For
Bharat Coking Coal Ltd

K S Rajashekar
Director (Finance)
DIN 07125931

Date: 26.05.2017
Place: Ranchi

Annexure – II to the Independent Auditors' Report to the members of the Bharat Coking Coal Limited, Dhanbad on the Ind AS financial statements for the year ended 31st March, 2017.

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

Auditor's Report	Management's Comment
On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that: (i) In respect of Fixed Assets:	
(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Statement of fact and as such calls for no comment separately.
(b) As explained to us, fixed assets costing Rs. 1.00 lac and above have been physically verified by the management at reasonable intervals. However the reconciliation thereof with the fixed assets registers are pending in respect of some areas. All Assets valuing less than Rs. 1.00 Lac have not been physically verified by the management during the year but there is a regular program of verification which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.	Statement of fact. However, the reconciliation as pointed out by the Auditor is under progress and on completion, adjustment required, if any shall be made.
(c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company. In respect of title deeds of land, as per information and explanations provided to us by the area auditors, except certain deeds executed in old Bengali language (incomprehensible) for which as explained to them title deeds exist in the name of the company, the areas held copies of the title deeds of land which are held in the name of the company. Title deeds for land acquired, 823.66 hectares, have not been executed in favour of the company.	Action has been taken for translating the deeds of old Bengali Language to English/Hindi language. Lands are in the possession of BCCL and Mining related jobs are being done on the land. In most of the cases in the Record of Right, name of BCCL has been inserted. The reason for non-execution of land deed is mainly due to dispute over compensation amount. However action is also being taken for registration of land in favour of BCCL.

Auditor's Report	Management's Comment
(ii) As explained to us, stock of coal, washed coal and washery products have been physically verified during the year by Coal India Inventory Team. The physical verification of stores and spares parts have been carried out by the management at reasonable intervals. As explained to us, no material discrepancies have been noticed in the accounts except for shortage of Raw Coal found on physical verification beyond 5% (i.e. 27.88 %) compared to book stock at Jeenagora colliery in Lodna Area (Refer Annexure to Note 12). The impact of the above shortage amounting to Rs. 5.53 crores and other discrepancies, if any, has been properly dealt in the accounts as per the accounting policy of the Company.	Statement of fact and as such calls for no comment separately.
(iii) According to the information and explanation given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.	Statement of fact and as such calls for no comment separately.
(iv) According to the information and explanation given to us the Company has not granted any loans, or made investments, or given guarantees or provided any security in connection with loan taken by other body corporate or persons as per provisions of sections 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable.	Statement of fact and as such calls for no comment separately.
(v) According to the information and explanation given to us the Company has not accepted any deposits.	Statement of fact and as such calls for no comment separately.
(vi) As per the information & explanations given to us, Central Government has prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the products of the Company and in our opinion the Company is preparing and maintaining such accounts and records as specified.	Statement of fact and as such calls for no comment separately.
(vii) (a) According to the information and explanations given to us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. We are informed that Employees State Insurance Laws are not applicable to the Company.	Statement of fact and as such calls for no comment separately.

Auditor's Report	Management's Comment
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.	Statement of fact and as such calls for no comment separately.
(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes are furnished in Annexure – IIA.	Statement of fact and as such calls for no comment separately.
(viii) The Company does not have any loans or borrowings from any financial institution, government or debenture holders during the year, except for overdraft facility against fixed deposits under lien with UCO Bank, Dhanbad. Accordingly, paragraph 3(viii) of the Order is not applicable.	Statement of fact and as such calls for no comment separately.
(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.	Statement of fact and as such calls for no comment separately.
(x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.	Statement of fact and as such calls for no comment separately.
(xi) According to the information and explanations given to us, the Company being a Central Public Sector Undertaking, the appointment, tenure and remuneration of Directors are fixed by the President of India. Hence requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not applicable to the Company.	Statement of fact and as such calls for no comment separately.
(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.	

Auditor's Report	Management's Comment
(xiii) According to the information, explanations and records produced before us, there are no related party transactions in line with the provisions of sections 177 and 188 of the Companies Act, 2013. Transactions entered into by the Company with its Holding Company, are exempted from the purview of section 188 of the Companies Act, 2013. These transactions took place in the regular course of business and at arm's length basis as has been disclosed by the management.	Statement of fact and as such calls for no comment separately.
(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.	Statement of fact and as such calls for no comment separately.
(xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.	Statement of fact and as such calls for no comment separately.
(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.	Statement of fact and as such calls for no comment separately.
For Rajesh K. Jhunjhunwala & Co. **Chartered Accountants** **Firm Registration No. – 323001E** **Sameer Kothari** **Partner** **M No. 058961** Date: 26.05.20167 Place: Ranchi	**For** **Bharat Coking Coal Ltd** **K S Rajashekar** **Director (Finance)** **DIN 07125931** Date: 26.05.2016 Place: Ranchi

Annexure – III to the Independent Auditors' Report to the members of the Bharat Coking Coal Limited, Dhanbad on the Ind AS financial statements for the year ended 31st March, 2017.

[Referred to in Paragraph 3(g) of "Other Legal and Regulatory requirements" of our Audit Report]

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

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")	Management's Comment
We have audited the internal financial controls over financial reporting of Bharat Coking Coal Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date. **Management's Responsibility for Internal Financial Controls** The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.	Statement of fact and as such calls for no comment separately.

Report on the Internal Financial Controls	Management's Comment
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 the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.	Statement of fact and as such calls for no comment separately.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.	Statement of fact and as such calls for no comment separately.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting	Statement of fact and as such calls for no comment separately.

Report on the Internal Financial Controls	Management's Comment
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 Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.	Statement of fact and as such calls for no comment separately.
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.	Statement of fact and as such calls for no comment separately.

Report on the Internal Financial Controls	Management's Comment
Opinion In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.	Statement of fact and as such calls for no comment separately.
For Rajesh K. Jhunjhunwala & Co. **Chartered Accountants** **Firm Registration No. – 323001E** **Sameer Kothari** **Partner,** **M No. 058961** Date: 26.05.2017 Place: Ranchi	**For** **Bharat Coking Coal Ltd** **K S Rajashekar** **Director (Finance)** **DIN 07125931** Date: 26.05.2017 Place: Ranchi

Secretarial Audit Report
To The Members of Bharat Coking Coal Limited

Secretarial Audit Report	Management's Comment
I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bharat Coking Coal Limited (herein after called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March,2017 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after: I have examined the books, papers, minute books, forms and returns filed and other records maintained by Bharat Coking Coal Limited for the financial year ended on 31st March, 2017 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 to the Company during Audit Process)** **iii.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not Applicable to the Company during Audit Process)** **iv.** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **v.** The Regulations and Guide lines prescribed under the Securities and Exchange Board of India Act,1992 ('SEBI Act')viz.: -**; (not applicable)**	

Secretarial Audit Report	Management's Comment
a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; 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; g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **vi.** And other applicable laws like: 1. The Mines Act, 1952 2. Mines Concession Rules, 1960 3. Coal Mines Regulations, 1957 4. Coal Mines Conservation & Development Act, 1974 5. The Mines Rescue Rules,1985 6. The Mines Vocational Training Rules, 1966 7. Indian Electricity Rules, 1956 8. The Explosive Act, 1884 9. The Explosive Rules, 2008 10. Coal Mines Pension Scheme, 1998 11. The Payment of Wages (Mines) Rules, 1956 12. Coal Mines Provident (Miscellaneous Provisions) Act, 1948 13. Mines (Posting of Abstracts) Rules, 1954 14. Payment of Undisbursed Wages (Mines) Rules, 1950 15. Indian Bureau of Mines, Sr. Technical Assistant (Survey), Jr. Technical Assistant (Survey) and Junior Survey Recruitment Rules, 1990 16. The Coal Mines Pit Head Bath Rules, 1959 17. Mines Crèches Rules, 1966 18. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990 19. The Maternity Benefit (Mines) Rules, 1963 20. Colliery Control Order, 2000 21. Colliery Control Rules, 2004	

Secretarial Audit Report	Management's Comment
I have also examined compliance with the applicable clauses of the following: I. Secretarial Standards issued by The Institute of Company Secretaries of India. **ii.** Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. Mentioned above except to the extent as mentioned below: ***1. There is no woman director in the board of the company as required as per provisions of section 149(1) read with companies (Appointment of Director) Rule 2014.*** I report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals. I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.	Appointment is done by the Government.

Secretarial Audit Report	Management's Comment
Majority decision is carried through unanimously and therefore dissenting members' views are not required to be captured and recorded as part of the minutes. I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines. I report further that, during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. applicable laws, rules, regulations and guidelines.	
For S. Khandelwal & Co. (Company Secretaries) (Sanjay Khandelwal) FCSNo.: 5945 CPNo.:6128 Place: New Delhi Date:19.06.2017	
This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.	

Annexure – A to the Secretarial Audit Report to the members of Bharat Coking Coal Limited, Dhanbad for the year ended 31st March, 2017

Secretarial Audit Report

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. Where ever 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 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.
7. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by us.

For S. Khandelwal& Co.
(Company Secretaries)

(Sanjay Khandelwal)
FCSNo. 5945
CP No.: 6128

BHARAT COKING COAL LIMITED

(A Miniratna Company)

BALANCE SHEET AS AT 31.03.2017

(₹ In Crore)

	Note No.	31.03.2017	As at 31.03.2016 (Restated)	01.04.2015 (Restated)
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	3	1,516.96	1,684.03	1,513.05
(b) Capital Work in Progress	4	1,138.98	785.75	768.71
(c) Exploration and Evaluation Assets	5	-	-	-
(d) Intangible Assets	6	-	-	-
(e) Intangible Assets under Development				
(f) Investment Property				
(g) Financial Assets				
(i) Investments	7	-	-	-
(ii) Loans	8	0.50	0.77	1.10
(iii) Other Financial Assets	9	302.30	197.00	117.24
(h) Deferred Tax Assets (net)		387.10	285.15	113.91
(i) Other non-current assets	10	149.36	128.60	131.21
Total Non-Current Assets (A)		**3,495.20**	**3,081.30**	**2,645.22**
Current Assets				
(a) Inventories	12	1,289.47	888.19	815.71
(b) Financial Assets				
(i) Investments	7	45.99	71.90	13.86
(ii) Trade Receivables	13	2,584.73	2,637.66	1,600.60
(iii) Cash & Cash equivalents	14	37.87	569.69	(31.26)
(iv) Other Bank Balances	15	1,284.79	1,107.73	2,406.69
(v) Loans	8	-	-	-
(vi) Other Financial Assets	9	73.29	77.40	140.64
(c) Current Tax Assets (Net)		46.59	20.53	83.15
(d) Other Current Assets	11	1,059.15	744.10	589.16
Total Current Assets (B)		**6,421.88**	**6,117.20**	**5,618.55**
Total Assets (A+B)		**9,917.08**	**9,198.50**	**8,263.77**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

BALANCE SHEET AS AT 31.03.2017

(₹ In Crore)

	Note No.	31.03.2017	As at 31.03.2016 (Restated)	01.04.2015 (Restated)
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16	2,118.00	2,118.00	2,118.00
(b) Other Equity	17	(204.57)	(56.09)	(700.15)
Equity attributable to equityholders of the company		1,913.43	2,061.91	1,417.85
Non-Controlling Interests		-	-	-
Total Equity (A)		**1,913.43**	**2,061.91**	**1,417.85**
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	2,015.54	1,866.24	1,728.00
(ii) Trade Payables		-	-	-
(iii) Other Financial Liabilities	20	63.15	38.44	20.64
(b) Provisions	21	683.04	690.84	864.65
(c) Other Non-Current Liabilities	22	0.96	-	-
Total Non-Current Liabilities (B)		**2,762.69**	**2,595.52**	**2,613.29**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	-	-	-
(ii) Trade payables	19	983.61	877.90	743.70
(iii) Other Financial Liabilities	20	630.65	580.96	570.01
(b) Other Current Liabilities	23	2,014.80	1,711.83	1,589.46
(c) Provisions	21	1,611.90	1,370.38	1,329.46
Total Current Liabilities (C)		**5,240.96**	**4,541.07**	**4,232.63**
Total Equity and Liabilities (A+B+C)		**9,917.08**	**9,198.50**	**8,263.77**
Significant Accounting Policies	2	-	-	-
Additional Notes on Accounts	38			
The Accompanying Notes form an integral part of Financial Statements.				

(B.K. Parui)
Company Secretary

(Md. Tashfeen)
Gen.Manager(F)

(K.S.Rajashekar)
Director(F)
DIN-07125931

(Gopal Singh)
Chairman Cum Managing Director
DIN- 02698059

Date: 26.05.2017
Place: Ranchi

Date: 26.05.2017
Place: Ranchi

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No - 323001E

(Sameer Kothari)
Partner
M. No - 058961

BHARAT COKING COAL LIMITED

(A Miniratna Company)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2017

(₹ In Crore)

		Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016 (Restated)
	Revenue from Operations			
A	Sales (Net)	24	8,622.36	9,064.88
B	Other Operating Revenue (Net)	24	227.39	234.61
(I)	**Revenue from Operations (A+B)**		8,849.75	9,299.49
(II)	Other Income	25	322.38	269.28
(III)	**Total Income (I+II)**		**9,172.13**	**9,568.77**
(IV)	**EXPENSES**			
	Cost of Materials Consumed	26	559.81	591.20
	Changes in inventories of finished goods/work in progress and Stock in trade	27	(397.74)	(76.13)
	Excise Duty		582.58	572.40
	Employee Benefits Expense	28	5,132.32	4,602.90
	Power & Fuel		306.13	320.70
	Corporate Social Responsibility Expense	29	11.45	50.67
	Repairs	30	277.84	239.46
	Contractual Expense	31	1,491.93	1,532.69
	Finance Costs	32	173.50	163.17
	Depreciation/Amortization/ Impairment expense		262.80	221.38
	Provisions	33	251.31	38.98
	Write off	34	6.04	137.72
	Stripping Activity Adjustment		(121.95)	(150.39)
	Other Expenses	35	899.19	718.34
	Total Expenses (IV)		**9,435.21**	**8,963.09**
(V)	**Profit before exceptional items and Tax (III-IV)**		**(263.08)**	**605.68**
(VI)	Exceptional Items		-	-
(VII)	**Profit before Tax (V-VI)**		**(263.08)**	**605.68**
(VIII)	Tax expense	36	(93.10)	(3.39)
(IX)	**Profit for the period from continuing operations (VII-VIII)**		**(169.98)**	**609.07**
(X)	Profit/(Loss) from discontinued operations		-	-
(XI)	Tax exp of discontinued operations		-	-
(XII)	Profit/(Loss) from discontinued operations (after Tax) (X-XI)		-	-
(XIII)	Share in JV's/Associate's profit/(loss)		-	-
(XIV)	**Profit for the Period (IX+XII+XIII)**		**(169.98)**	**609.07**
	Other Comprehensive Income	37		
	A (i) Items that will not be reclassified to profit or loss		32.88	65.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss		11.38	22.62
	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**		**21.50**	**42.76**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2017

(₹ In Crore)

		Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016 (Restated)
(XVI)	**Total Comprehensive Income for the period (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**(148.48)**	**651.83**
	Profit attributable to:			
	Owners of the company		**(169.98)**	**609.07**
	Non-controlling interest			
			(169.98)	**609.07**
	Other Comprehensive Income attributable to:			
	Owners of the company		**21.50**	**42.76**
	Non-controlling interest		**-**	**-**
	Total Comprehensive Income attributable to:			
	Owners of the company		**(148.48)**	**651.83**
	Non-controlling interest		**-**	**-**
			(148.48)	**651.83**
(XVII)	**Earnings per equity share (for continuing operation): (in ₹)**			
	(1) Basic		**(140.19)**	**227.63**
	(2) Diluted		**(140.19)**	**227.63**
(XVIII)	**Earnings per equity share (for discontinued operation): (in ₹)**			
	(1) Basic		**-**	**-**
	(2) Diluted		**-**	**-**
(XIX)	**Earnings per equity share (for discontinued & continuing operation): (in ₹)**			
	(1) Basic		**(140.19)**	**227.63**
	(2) Diluted		**(140.19)**	**227.63**
	Significant Accounting Policies	2		
	Additional Notes on Accounts	38		
	The Accompanying Notes form an integral part of Financial Statements.			

(B.K. Parui)
Company Secretary

(Md. Tashfeen)
Gen.Manager(F)

(K.S.Rajashekar)
Director(F)
DIN-07125931

(Gopal Singh)
Chairman Cum Managing Director
DIN- 02698059

Date: 26.05.2017
Place: Ranchi

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No - 323001E

Date: 26.05.2017
Place: Ranchi

(Sameer Kothari)
Partner
M. No - 058961

BHARAT COKING COAL LIMITED

(A Miniratna Company)

Statement of Flow of Cash and Cash Equivalent (Under Indirect method)
For the Year ended 31.03.2017 and Year ended 31.03.2016

₹ in Crore

Details		31.03.2017		31.03.2016 (Restated)
1.FUND FROM OPERATION :				
Net Profit(+)/Loss(-) before tax:		(263.08)		605.68
Adjustments for :				
(a) Depreciation , Miscellaneous Expenditure, Provision made & written off and Stripping Activity Adjustment		392.54		105.33
(b) Provision against Capital WIP		5.66		4.71
(c) Profit/Loss on Sale of Assets		(1.65)		(0.15)
(d) Interest		64.63		(12.16)
Operating Profit(+)/Loss(-) before Working Capital changes:		**198.10**		**703.41**
(d) Decrease(+)/ Increase(-) in Trade Receivables		(187.98)		(1,071.26)
(e) Decrease(+)/ Increase(-) in Short/Long Term Loan & Advances and Other Current & Non Current Assets		(354.96)		(59.17)
(f) Decrease(+)/ Increase(-) in Inventories		(401.66)		(71.46)
(g) Decrease(-)/ Increase(+) in Trade payables ,Short/Long Term Provisions & Other Current & Long Term Liabilities		842.55		410.01
Cash Generated from Operating Activities		**96.05**		**(88.47)**
Income Tax Paid/Refund		132.26		233.53
Net Cash Flow from Operating Activities		**(36.21)**		**(322.00)**
2.CASH FLOW FROM INVESTING ACTIVITIES :				
(a) Purchase of Fixed assets/Adjustment		462.33		480.99
(b) Change in Investments		(25.91)		58.04
(c) Adjustment for sale / discard of assets		(7.71)		(54.28)
(d) Purchase of Fixed Deposits		177.06		(1,298.96)
(e) Profit/Loss on Sale of Assets		(1.65)		(0.15)
(f) Interest/Dividend from Investments		(108.87)		(175.33)
Net Cash used in Investing Activities :		**495.25**		**(989.69)**
3.CASH FLOW FROM FINANCING ACTIVITIES :				
(a) Proceeds from Loan/ Current Account Balance with CIL		173.14		96.43
(b) Interest		(173.50)		(163.17)
(c) Increase in Sh.Capital & Decrease in CIL Loan(Net)		-		-
Net Cash used in Financing Activities :		**(0.36)**		**(66.74)**
(I) Net Increase in Cash & Cash equivalents (1-2+3)		**(531.82)**		**600.95**
(II) Cash & Cash equivalents at the beginning of the period :				
a. Opening Cash & Cash Equivalent	569.69		168.84	
b. Opening Cash Credit/ OD Balance	-	**569.69**	(200.10)	**(31.26)**
(III) Cash & Cash equivalents at the end of the period :				
a. Closing Cash & Cash Equivalent	58.36		569.69	
b. Closing Cash Credit/ OD Balance	(20.49)	**37.87**	-	**569.69**
[III - II]		**(531.82)**		**600.95**

(B.K. Parui)
Company Secretary

(Md. Tashfeen)
Gen.Manager(F)

(K.S.Rajashekar)
Director(F)
DIN-07125931

(Gopal Singh)
Chairman Cum Managing Director
DIN- 02698059

Date: 26.05.2017
Place: Ranchi

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No - 323001E

Date: 26.05.2017
Place: Ranchi

(Sameer Kothari)
Partner
M. No - 058961

BHARAT COKING COAL LIMITED

(A Miniratna Company)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2017

A. EQUITY SHARE CAPITAL

(₹ In Crore)

Particulars	Balance as at 01.04.2015	Changes In Equity Share Capital During The Year	Balance as at 31.03.2016	Balance as at 01.04.2016	Changes In Equity Share Capital During The Year	Balance as at 31.03.2017
2,50,00,000 Equity Shares of ₹ 1000/- each	2,118.00	-	2,118.00	2,118.00		- 2,118.00

B. OTHER EQUITY

	Equity Portion of Preference Share Capital	Other Reserves				General Reserve	Retained Earnings	Total	Non-Controlling Interests	Equity
		Capital Redemption reserve	Capital Reserve	CSR Reserve	Sustainable Development Reserve					
Balance as at 01.04.2015	1,057.52	-	-	-	-	140.99	(1,628.54)	(430.03)		(286.05)
Changes in accounting policy	-	-	-	-	-	-	(268.05)	(268.05)		
Prior period errors	-	-	-	-	-	-	(2.07)	(2.07)		(2.07)
Restated balance as at 01.04.2015	1,057.52	-	-	-	-	140.99	(1,898.66)	(700.15)		(700.15)
Changes in accounting policy	-	-	-	-	-	-	(7.77)	(7.77)		(7.77)
Total Comprehensive Income for the year	-	-	-	-	-	-	651.83	651.83		651.83
Appropriations:	-	-	-	-	-	-	-	-		
Transfer to / from General Reserve	-	-	-	-	-	-	-	-		
Transfer to / from Other Reserve	-	-	-	-	-	-	-	-		
Interim Dividend	-	-	-	-	-	-	-	-		
Corporate Dividend Tax	-	-	-	-	-	-	-	-		-
Adjustment of Pre-operative Expenses	-	-	-	-	-	-	-	-		-
Balance as at 31.03.2016	1,057.52	-	-	-	-	140.99	(1,254.60)	(56.09)	-	(56.09)
Balance as at 01.04.2016	1,057.52	-	-	-	-	140.99	(1,254.60)	(56.09)	-	(148.48)
Total Comprehensive Income for the year	-	-	-	-	-	-	(148.48)	(148.48)		
Appropriations:	-	-	-	-	-	-	-	-		
Transfer to / from General Reserve	-	-	-	-	-	-	-	-		
Transfer to / from Other Reserve	-	-	-	-	-	-	-	-		
Interim Dividend	-	-	-	-	-	-	-	-		-
Final Dividend	-	-	-	-	-	-	-	-		
Corporate Dividend Tax	-	-	-	-	-	-	-	-		-
Adjustment of Pre-operative Expenses	-	-	-	-	-	-	-	-		-
Transfer to General Reserve	-	-	-	-	-	-	-	-		-
Balance as at 31.03.2017	1,057.52	-	-	-	-	140.99	(1,403.08)	(204.57)	-	(204.57)

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTE 1 : CORPORATE INFORMATION

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

BHARAT COKING COAL LIMITED

(A Miniratna Company)

SIGNIFICANT ACCOUNTING POLICIES
FOR THE ANNUAL ACCOUNTS ENDED 31st MARCH 2017
NOTE - 2

1.1. Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31st March 2016, the Company prepared its financial statements in accordance with Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and in accordance with Companies (Accounting Standards), Rules 2006. These financial statements for the year ended 31st March 2017 are the first financial statements of the Company prepared in accordance with Ind AS. Refer to Note no. 38.2 for information on first time adoption of Ind AS.

The financial statements have been prepared on historical cost basis of measurement, except for:

- Ø certain financial assets and liabilities measured at fair value (refer accounting policy on Financial Instruments);
- Ø Defined benefit plans- plan assets measured at fair value;
- Ø Inventories at Cost or NRV whichever is lower (refer accounting policy on Inventories).

1.2. Rounding of Amounts

Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in crore' up to two decimal points.

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.

3. Revenue Recognition

3.1. Revenue from Sale of Goods

Revenue from the sale of goods is recognised when all the following conditions have been satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

(b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

(c) the amount of revenue can be measured reliably;

(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and

(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

Advances received from the customers are reported as customer's deposits unless the above conditions for revenue recognition are met.

However, based on the educational material on Ind AS 18 issued by The Institute of Chartered Accountants of India, the Company has assumed that recovery of excise duty flows to the Company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, gross revenue includes excise duty.

However, other taxes, levies or duties are not considered to be received by the Company on its own account and are excluded from net revenue.

3.2. Interest

Interest income is recognised using the Effective Interest Method.

3.3. Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

3.4. 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.

3.5. Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

(a) the amount of revenue can be measured reliably;

(b) it is probable that the economic benefits associated with the transaction will flow to the Company;

(c) the stage of completion of the transaction at the end of the reporting period can be measured reliably; and

(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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/assistance 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 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 in the nature of promoters contribution are recognised directly in “Capital Reserve” which forms part of the “Shareholders fund”.

5. Leases

A **Finance Lease** is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An **Operating Lease** is a lease other than a finance lease.

Company as a Lessee: The Company is not a lessee.

Company as a Lessor:

Operating leases Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognised in income on a straight-line basis over the lease term, unless either:

(a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or

(b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than inflation, then this condition is not met.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the initial lease term on the same basis as lease income.

Finance leases Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

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:

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

7. Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Other Land		
(incl. Leasehold Land)	:	Life of the project or lease term whichever is lower
Building	:	3-60 years
Roads	:	3-10 years
Telecommunication	:	3-9 years
Railway Sidings	:	15 years
Plant and Equipment	:	5-15 years
Computers and Laptops	:	3 Years
Office equipment	:	3-6 years
Furniture and Fixtures	:	10 years
Vehicles	:	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represents the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from useful lives as prescribed under Part C of schedule II of companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except some items of assets such as, Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps etc. for which the technically estimated useful life has been determined to be one year with nil residual value.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of “Other Land” includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which is amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is

based on lease period or balance life of the project whichever is lower.

Fully depreciated assets, retired from active use are disclosed separately as surveyed off assets at its residual value under Property, plant Equipment and are tested for impairment.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

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.

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:

- 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.

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.

11. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation (calculated on a straight-line basis over their useful lives) and accumulated impairment losses, if any.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method,

as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Cost of Software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or three years, whichever is less; with a nil residual value.

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.

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.

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.

14.1. Financial assets

14.1.1. Initial Recognition and Measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

14.1.2. Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

14.1.2.1. Debt Instruments at Amortised Cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

14.1.2.2. Debt Instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criterias 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.

14.1.2.3. Debt Instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

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

14.1.2.4. 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.

14.1.2.5. 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 17; and

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 11 and Ind AS 18.

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

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

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

14.2. Financial Liabilities

14.2.1. 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.

14.2.2. Subsequent Measurement

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

14.2.2.1. 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 risks 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.

14.2.2.2. 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.

14.2.2.3. 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.

14.3. 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 reclassifications 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.

14.4. Offsetting of Financial Instruments

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

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.

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.

17. Employee Benefits

17.1. Short-term Benefits

All short term employee benefits are recognized in the period in which they are incurred.

17.2. Post-Employment Benefits and Other Long Term Employee Benefits

17.2.1. Defined Contributions Plans

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

17.2.2. Defined Benefits Plans

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

The application of actuarial valuation involves making assumptions about discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in to the benefit to the company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss. When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

17.3. Other Employee Benefits

Certain other employee benefits namely benefit on account of LTA, LTC, Life Cover scheme, Group personal Accident insurance scheme, settlement allowance, post-retirement medical benefit scheme and compensation to dependents of deceased in mine accidents etc., are also recognised on the same basis as described above for defined benefits plan. These benefits do not have specific funding.

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.

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 lower of the two alternative permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance	
	I	II
	%	Quantum (in Mill. Cu. Mtr.)
Less than 1Mill. CUM	+/- 5%	0.03
Between 1 and 5 Mill. CUM	+/- 3%	0.20
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.

20. Inventories

20.1. Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. Cost of inventories are calculated using the First in First out method**.** Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 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.

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 yearend 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.

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.

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.

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.

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.

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:

23.1.1. Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements :

(i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

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

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b)the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

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

The financial statements are prepared on going concern basis using accrual basis of accounting.

23.1.2. Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further the Company may also be required to present separately immaterial items when required by law.

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.

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 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.

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.

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.

23.2.3. Defined Benefit Plans

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

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

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate.

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.

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.

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.

24. Abbreviation used:

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 : PROPERTY , PLANT AND EQUIPMENT

(₹ In Crore)

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecommunication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed Off Assets	Others	Total
Gross Carrying Amount:															
As at 1 April 2015 (Restated)	72.14	2.04	194.89	231.81	868.17	0.75	7.66	3.99	0.22	4.50	-	93.01	32.99	0.88	1,513.05
Additions	4.87	0.03	7.44	11.12	403.45	0.09	-	1.91	11.47	-	-	14.01	4.65	-	459.04
Deletions/Adjustments	-	-	-	1.33	(26.50)	-	-	(0.02)	(0.02)	-	-	(33.64)	(0.07)	-	(58.92)
As at 31 March 2016	**77.01**	**2.07**	**202.33**	**244.26**	**1,245.12**	**0.84**	**7.66**	**5.88**	**11.67**	**4.50**	**-**	**73.38**	**37.57**	**0.88**	**1,913.17**
As at 1 April 2016	77.01	2.07	202.33	244.26	1,245.12	0.84	7.66	5.88	11.67	4.50	-	73.38	37.57	0.88	1,913.17
Additions	7.85	-	-	8.23	75.53	0.17	-	2.29	2.29	0.51	-	9.74	3.20	-	109.81
Deletions/Adjustments	-	-	-	(0.24)	(13.39)	-	-	(0.88)	0.33	(0.02)	-	(0.02)	(0.93)	-	(15.15)
As at 31 March 2017	**84.86**	**2.07**	**202.33**	**252.25**	**1,307.26**	**1.01**	**7.66**	**7.29**	**14.29**	**4.99**	**-**	**83.10**	**39.84**	**0.88**	**2,007.83**
Accumulated Depreciation and Impairment															
As at 1 April 2015 (Restated)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	0.19	12.75	17.35	211.73	0.25	3.11	1.32	2.28	0.76	-	(22.82)	-	-	226.92
Impairment	-	-	-	-	-	-	-	-	-	-	-	2.23	-	-	2.23
Deletions/Adjustments	-	-	-	-	-	-	-	(0.01)	-	-	-	-	-	-	(0.01)
As at 31 March 2016	**-**	**0.19**	**12.75**	**17.35**	**211.73**	**0.25**	**3.11**	**1.31**	**2.28**	**0.76**	**-**	**(20.59)**	**-**	**-**	**229.14**
As at 1 April 2016	-	0.19	12.75	17.35	211.73	0.25	3.11	1.31	2.28	0.76	-	(20.59)	-	-	229.14
Charge for the year	-	0.12	12.75	15.53	204.02	0.09	0.35	1.97	3.39	0.78	-	12.15	-	-	251.15
Impairment	-	-	-	-	0.90	-	-	-	-	-	-	10.75	-	-	11.65
Deletions/Adjustments	-	-	-	0.47	(2.39)	-	-	(0.22)	0.10	(0.02)	-	0.99	-	-	(1.07)
As at 31 March 2017	**-**	**0.31**	**25.50**	**33.35**	**414.26**	**0.34**	**3.46**	**3.06**	**5.77**	**1.52**	**-**	**3.30**	**-**	**-**	**490.87**
Net Carrying Amont															
As at 31 March 2017	**84.86**	**1.76**	**176.83**	**218.90**	**893.00**	**0.67**	**4.20**	**4.23**	**8.52**	**3.47**	**-**	**79.80**	**39.84**	**0.88**	**1,516.96**
As at 31 March 2016	**77.01**	**1.88**	**189.58**	**226.91**	**1,033.39**	**0.59**	**4.55**	**4.57**	**9.39**	**3.74**	**-**	**93.97**	**37.57**	**0.88**	**1,684.03**
As at 1 April 2015 (Restated)	**72.14**	**2.04**	**194.89**	**231.81**	**868.17**	**0.75**	**7.66**	**3.99**	**0.22**	**4.50**	**-**	**93.01**	**32.99**	**0.88**	**1,513.05**

Reconciliation of Carrying value as per Ind AS and Previous GAAP as on 01.04.2015

	Freehold Land	Other Land	Land Reclamation/ Site Restoration Costs	Building (including water supply, roads and culverts)	Plant and Equipments	Telecommunication	Railway Sidings	Furniture and Fixtures	Office Equipments	Vehicles	Aircraft	Other Mining Infrastructure	Surveyed off Assets	Others	Total
Gross Carrying Amount:															
As at 1 April 2015	72.14	3.67	217.65	483.82	3,346.62	8.46	48.00	34.28	2.41	39.23	-	832.57	33.67	11.46	**5,133.98**
Accumulated Depreciation and Impairment															
As at 1 April 2015	-	1.63	22.76	252.01	2,478.45	7.71	40.34	30.29	2.19	34.73	-	739.56	0.68	10.58	**3,620.93**
Net carrying amount	**72.14**	**2.04**	**194.89**	**231.81**	**868.17**	**0.75**	**7.66**	**3.99**	**0.22**	**4.50**	**-**	**93.01**	**32.99**	**0.88**	**1,513.05**

Note:

Land:

1- Title deeds for land acquired, in some cases, have not been executed in favour of the company and mutation in certain cases are yet to be executed.

2- Balance of Free hold land in the books of Pay office is under reconciliation with land records.

3- Others include Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1984.

4- Approximately 526 acres of land owned by the Company are critically encroached area out of which possession of some part has been taken back, quantification of which is in progress.

Others:

1- Others includes Assets acquired on Nationalization of Coal Mines as well as taking over of Coal Mines Labour Welfare Organization including Central Hospital and four other Hospitals, Mines Rescue Stations of Govt. of India, four Washeries of SAIL, erstwhile Coal Board and Central Jharia Projects have been transferred to the Company by the Govt. of India. The question of mutation of land acquired under Coal Mines (Nationalization) Act 1972 as well as Coal Bearing Areas (Acquisition & Development) Act 1957, does not arise in law , as its right, title and interest remains vested absolutely in the Central Government , which is, on transfer, exercised by BCCL, a Government Company.

2- Assets transferred to and taken over by the Company in respect of Mines Rescue Station and Coal Mines Labour Welfare Organization have not been accounted for as no book value, was made available to the Company on transfer of the said Units.

3- ₹ 11.46 Cr. is Gross value of Assets including land valuing ₹ 0.88 Cr. (quantitative and value wise details of which are not available) taken over by the Company in respect of entities covered under Coal Mines Nationalization Act, 1971, on which depreciation has been fully provided for in the Account except land.

Impairment :

During the Current Financial Year 2016-17, Impairment in respect of Other Mining Infrastructure (earlier Prospecting, Boring & Development Expenses) in continuous loss making mines amounting to ₹ 0.14 Crore (previous year ₹ **2.23** Crore) has been charged to the Statement of Profit and Loss.

Surveyed off Assets:

Surveyed off Assets were shown as "Non- Current Assets held for Sale" till December 2016. Now in Ind-AS Compliant Financial Statements ended 31st March, 2017, presentation of Surveyed-off Assets has been modified and it is shown in the above Note.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 : CAPITAL WIP

(₹ In Crore)

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1 April 2015 (Restated)	35.15	526.26	4.33	202.97	-	768.71
Additions	106.33	297.01	6.07	57.88	0.08	467.37
Capitalisation/ Deletions	3.07	(418.33)	3.32	(33.58)	(0.08)	(445.60)
As at 31 March 2016	**144.55**	**404.94**	**13.72**	**227.27**	**-**	**790.48**
						-
As at 1 April 2016	144.55	404.94	13.72	227.27	-	790.48
Additions	193.84	182.72	31.92	51.02	-	459.50
Capitalisation/ Deletions	(5.31)	(87.50)	0.08	(11.05)	-	(103.78)
As at 31 March 2017	**333.08**	**500.16**	**45.72**	**267.24**	**-**	**1,146.20**
Provision and Impairment						
As at 1 April 2015 (Restated)	-	-	-	-	-	-
Charge for the year	0.10	3.20	-	1.41	-	4.71
Impairment	-	-	-	-	-	-
Deletions/Adjustments	0.02	-	-	-	-	0.02
As at 31 March 2016	**0.12**	**3.20**	**-**	**1.41**	**-**	**4.73**
						-
As at 1 April 2016	0.12	3.20	-	1.41	-	4.73
Charge for the year	0.16	2.01	-	3.49	-	5.66
Impairment	-	-	-	-	-	-
Deletions/Adjustments	(0.46)	(1.72)	-	(0.99)	-	(3.17)
As at 31 March 2017	**(0.18)**	**3.49**	**-**	**3.91**	**-**	**7.22**
						-
Net Carrying Amont						-
As at 31 March 2017	**333.26**	**496.67**	**45.72**	**263.33**	**-**	**1,138.98**
As at 31 March 2016	**144.43**	**401.74**	**13.72**	**225.86**	**-**	**785.75**
As at 1 April 2015 (Restated)	**35.15**	**526.26**	**4.33**	**202.97**	**-**	**768.71**

Reconciliation of Carrying value as per Ind AS and Previous GAAP as on 01.04.2015

	Building (including water supply, roads and culverts)	Plant and Equipments	Railway Sidings	Development	Others	Total
Gross Carrying Amount:						
As at 1 April 2015	37.44	551.18	4.61	210.99	-	**804.22**
Provision and Impairment						
As at 1 April 2015	2.29	24.92	0.28	8.02	-	**35.51**
Net Carrrying amount	**35.15**	**526.26**	**4.33**	**202.97**	**-**	**768.71**

Note:

1. "Development" shown under Capital Work-in-Progress relates to jobs awaiting completion.
2. Provision has been made on Plant & Equipment which have not been put to use for more than three years and on incomplete civil jobs lying in capital work-in-progress for more than four years at the rates of depreciation which would have been otherwise applicable to such items.
3. "A" type Miners' Quarters at Bhimkanali Township including Noonudih & Bhuli valuing ₹ 5.21 Crore are being occupied and are in use but due to arbitration /Litigation, this could not be capitalised. However, necessary provision at the rate of depreciation is being considered in the Accounts. Accumulated provision as on 31.03.2017 is ₹ 1.52 Crore (PY ₹ 1.43 Crore).

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5 : EXPLORATION AND EVALUATION ASSETS

(₹ In Crore)

	Exploration and Evaluation Assets
Gross Carrying Amount:	
As at 1 April 2015 (Restated)	-
Additions	-
Deletions/Adjustments	-
As at 31 March 2016	**-**
As at 1 April 2016	-
Additions	-
Deletions/Adjustments	-
As at 31 March 2017	**-**
Provision and Impairment	
As at 1 April 2015 (Restated)	-
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31 March 2016	**-**
As at 1 April 2016	
Charge for the year	-
Impairment	-
Deletions/Adjustments	-
As at 31 March 2017	**-**
Net Carrying Amont	
As at 31 March 2017	**-**
As at 31 March 2016	**-**
As at 1 April 2015 (Restated)	**-**

Reconciliation of Carrying value as per Ind AS and Previous GAAP as on 01.04.2015

	Exploration and Evaluation Assets
Gross Carrying Amount:	
As at 1 April 2015	-
Provision and Impairment	
As at 1 April 2015	-
Net Carrrying amount	**-**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 : INTANGIBLE ASSETS

(₹ In Crore)

	Computer Software	Coal Blocks meant for Sale	Others	Total
Gross Carrying Amount:				
As at 1 April 2015 (Restated)	-	-	-	-
Additions	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2016	**-**	**-**	**-**	**-**
As at 1 April 2016	-	-	-	-
Additions	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2017	**-**	**-**	**-**	**-**
Amortisation and Impairment				
As at 1 April 2015 (Restated)	-	-	-	-
Charge for the year	-	-	-	-
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2016	**-**	**-**	**-**	**-**
As at 1 April 2016	-	-	-	-
Charge for the year	-	-	-	-
Impairment	-	-	-	-
Deletions/Adjustments	-	-	-	-
As at 31 March 2017	**-**	**-**	**-**	**-**
Net Carrying Amont				
As at 31 March 2017	**-**	**-**	**-**	**-**
As at 31 March 2016	**-**	**-**	**-**	**-**
As at 1 April 2015 (Restated)	**-**	**-**	**-**	**-**

Reconciliation of Carrying value as per Ind AS and Previous GAAP as on 01.04.2015

	Computer Software	Coal Blocks meant for Sale	Others	Total
Gross Carrying Amount:				
As at 1 April 2015	-	-	-	-
Provision and Impairment				
As at 1 April 2015	-	-	-	-
Net Carrrying amount	-	-	-	-

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 : INVESTMENTS

(₹ In Crore)

Non Current	Percentage (%) holding	Number of Units current year/(previous year)	NAV per unit current year/(previous year)	As at 31.03.2017	As at 31.03.2016 (Restated)	As at 01.04.2015 (Restated)
Investment in Shares						
Investment in Mutual Funds						
Other Investments						
RBI Power Bonds				-	-	-
Total :				**-**	**-**	**-**
Aggregate amount of unquoted investments:				**-**	**-**	**-**
Aggregate amount of quoted investments:				-	-	-
Market value of quoted investments:				-	-	-
Aggregate amount of impairment in value of investments:				-	-	-
Current						
Mutual Fund Investment						
UTI Mutual Fund		196833.16/(62.94)	1019.45/(1019.45)	20.07	0.01	-
SBI Mutual Fund		229513.58/(716598.37)	1003.25/(1003.25)	23.03	71.89	-
Canara Robeco Mutual Fund		639.39/(3.82)	1005.50/(1005.50)	0.06	-	-
Union KBC Mutual Fund		14789.45/(16.80)	1000.65/(1000.65)	1.48	-	-
BOI AXA Mutual Fund		13475.59/(26.31)	1002.65/(1002.65)	1.35	-	-
Total :				**45.99**	**71.90**	**-**
TRADE						
8.5% Tax Free Special Bonds (Fully Paid up) :						
(on securitisation of Sundry Debtors)						
UP State Government				-	-	13.86
Total :				**-**	**-**	**13.86**
Aggregate of unquoted investments:				45.99	71.90	13.86
Market value of Quoted Investment:				45.99	71.90	13.86
Fair value of unquoted investments (NAV):				45.99	71.90	13.86
Aggregate amount of impairment in value of investments:				-	-	

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8 : LOANS

(₹ In Crore)

	As at 31.03.2017		31.03.2016 (Restated)		01.04.2015 (Restated)	
Non-Current						
Loans to Related parties						
- Secured, considered good	-		-		-	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	-		-		-	
Less: Provision for doubtful loans	-	-	-	-	-	-
Loans to Employees						
- Secured, considered good	0.50		0.77		1.10	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	0.50		0.77		1.10	
Less: Provision for doubtful loans	-	0.50	-	0.77	-	1.10
Other Loans						
- Secured, considered good	-		-		-	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	-		-		-	
Less: Provision for doubtful loans	-	-	-	-	-	-
TOTAL		**0.50**		**0.77**		**1.10**
CLASSIFICATION						
Secured, considered good		0.50		0.77		1.10
Unsecured, Considered good		-		-		-
Doubtful		-		-		-
Current						
Loans to Related parties						
- Secured, considered good	-		-		-	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	-		-		-	
Less: Provision for doubtful loans	-	-	-	-	-	-
Loans to Employees						
- Secured, considered good	-		-		-	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	-		-		-	
Less: Provision for doubtful loans	-	-	-	-	-	-
Other Loans						
- Secured, considered good	-		-		-	
- Unsecured, considered good	-		-		-	
- Doubtful	-		-		-	
	-		-		-	
Less: Provision for doubtful loans	-	-	-	-	-	-
TOTAL		**-**		**-**		**-**
CLASSIFICATION						
Secured, considered good		-		-		-
Unsecured, Considered good		-		-		-
Doubtful		-		-		-

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9 : OTHER FINANCIAL ASSETS

(₹ In Crore)

	As at 31.03.2017		As at 31.03.2016 (Restated)		As at 01.04.2015 (Restated)	
Non Current						
Bank deposits		3.20		3.01		2.81
Deposits with bank under						
- Mine Closure Plan	219.94		160.79		104.79	
- Shifting & Rehabilitation Fund scheme	-	219.94	-	160.79	-	104.79
Receivable from Escrow Account for Mine Closure Expenses		79.16		33.20		9.64
Other deposits	-		-		-	
Less : Provision for doubtful deposits	-	-	-	-	-	-
Other receivables	-		-		-	
Less: Provision	-	-	-	-	-	-
TOTAL		**302.30**		**197.00**		**117.24**
Current						
Interest accrued on						
- Investments	-		0.30		0.88	
- Bank Deposits	54.70		55.46		113.21	
- Others	-	54.70	-	55.76	-	114.09
Other deposits	-		-		-	
Less : Provision for doubtful deposits	-	-	-	-	-	-
Claims receivables	12.02		12.14		18.42	
Less : Provision for doubtful claims	4.24	7.78	0.04	12.10	0.04	18.38
Other receivables	10.81		9.54		8.17	
Less : Provision for doubtful claims	-	10.81	-	9.54	-	8.17
TOTAL		**73.29**		**77.40**		**140.64**
Other Receivables:						
Ex- Owner Govt Dues		1.84		1.84		1.84
Receivables from DLF		3.89		3.89		3.89
Receivables from SAIL for Parbatpur Mine		5.08		3.81		2.44
	Total	**10.81**		**9.54**		**8.17**

Note:

Ex Owner Account amounting to ₹1.84 Crore (PY ₹1.84 Crore.) is related to claim against private owners of pre-nationalization period. The claim is sub-judice.

Escrow Account for mine closure plan has been opened with Bank of Baroda in accordance with the guidelines issued by the Ministry of Coal.

Deposit Account with maturity more than 3 months includes Fixed Deposit of ₹0.54 Crore pledged with Bank as margin money for Bank guarantee.

An amount of ₹1.50 Cr. was realised from the explosive suppliers for the period from 01.03.2006 to 30.06.2006 on account of price differences. In the light of the decision given by the Hon'ble High Court, Kolkata, the amount was deposited as Fixed Deposit with different Banks at different rates of interest on each maturity. The last Matured value of ₹2.66 Cr. was further re-deposited at Axis Bank on 02.11.2016 @ 7.25% interest p.a. The difference between accrued interest on the said Fixed Deposit and interest @12% p.a. which might be payable in future in view of Hon'ble High Court order amounting to ₹ 0.98 Cr. has been considered as contingent liability upto 31.03.2017.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

NOTE 10 : OTHER NON-CURRENT ASSETS

(₹ In Crore)

	As at 31.03.2017		31.03.2016 (Restated)		01.04.2015 (Restated)	
(i) Capital Advances	141.63		121.06		123.06	
Less : Provision for doubtful advances	4.40	137.23	4.40	116.66	4.40	118.66
(ii) Advances other than capital advances						
(a) Security Deposit for utilities	12.26		12.41		12.40	
Less :Provision for doubtful deposits	0.53	11.73	0.53	11.88	0.53	11.87
(b) Other Deposits	-		-		-	
Less :Provision for doubtful deposits	-	-	-	-	-	-
(c) Advances to related parties		-		-		-
(d) Advance for Revenue	0.40		0.06		0.68	
Less :Provision for doubtful advances	-	0.40	-	0.06	-	0.68
(e) Exploratory drilling work	-		-		-	
Less: Provision	-	-	-	-	-	-
(f) Prepaid Expenses		-		-		-
(g) Others		-		-		-
TOTAL		**149.36**		**128.60**		**131.21**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11 : OTHER CURRENT ASSETS

(₹ In Crore)

	As at 31.03.2017		As at 31.03.2016 (Restated)		As at 01.04.2015 (Restated)	
(a) Advance for Capital	0.11		0.11		0.11	
Less : Provision for doubtful advances	-	0.11	-	0.11	-	0.11
(b) Advance for Revenue	18.94		16.42		17.18	
Less : Provision for doubtful advances	1.10	17.84	1.10	15.32	0.01	17.17
(c) Advance payment of statutory dues	47.19		44.09		33.27	
Less : Provision for Dues	-	47.19	-	44.09	-	33.27
(d) Advance to Related Parties		-		-		-
(e) Advance to Employees	29.85		93.51		109.61	
Less : Provision for doubtful advances	-	29.85	0.42	93.09	0.42	109.19
(f) Advance- Others	284.41		142.98		99.10	
Less : Provision for doubtful claims	-	284.41	-	142.98	-	99.10
(g) Deposits- Others	539.38		273.37		195.83	
Less: Provision	-	539.38	-	273.37	-	195.83
(h) Cenvat Credit Receivable		137.05		121.05		133.68
(i) MAT Credit Entitlement		-		52.71		-
(j) Prepaid Expenses		0.64		0.87		0.38
(k) Receivables- Others	2.68		0.51		0.43	
Less : Provision	-	2.68	-	0.51	-	0.43
TOTAL		**1,059.15**		**744.10**		**589.16**
Advance: Others						
Advance to JRDA		237.13		96.79		52.54
Advance to BSEB		45.00		45.00		45.00
Advance to DFO		2.28		1.19		1.56
Total		**284.41**		**142.98**		**99.10**
Deposit:Others						
Sales Tax Deposit under Protest		136.47		109.66		99.80
Central Excise Deposit under Protest		4.86		4.61		0.09
Advance Royalty on Coal		2.70		2.70		2.70
Income Tax/TDS under Protest		388.04		147.12		89.76
Others		7.31		9.28		3.48
Total		**539.38**		**273.37**		**195.83**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 12 : INVENTORIES

(₹ In Crore)

	As at 31.03.2017		As at 31.03.2016 (Restated)		As at 01.04.2015 (Restated)	
A. Stock of Coal	1,709.16		1,288.94		1,212.87	
Coal Under Development	-		-		-	
	1,709.16		1,288.94		1,212.87	
Less : Provision	482.18		460.34		458.34	
Stock of Coal (Net)		1,226.98		828.60		754.53
B. Stock of Stores & Spares (at cost)	105.25		103.10		108.32	
Add: Stores-in-transit	2.69		3.27		2.99	
	107.94		106.37		111.31	
Less : Provision	54.87		56.32		57.34	
Net Stock of Stores & Spares (at cost)		53.07		50.05		53.97
C. **Other Inventories**						
(a) Workshop Jobs:	-					
Work-in-progress and Finished Goods	7.95		8.58		6.53	
Less: Provision	-		-		-	
Net Stock of Workshop Jobs		7.95		8.58		6.53
(b) Press Jobs:	1,289.47					
Work-in-progress and Finished Goods	-	-		-		-
(c) Stock of Medicine at Central Hospital		1.47		0.96		0.68
		1,289.47		**888.19**		**815.71**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

ANNEXURE TO NOTE 12

Table:A

Reconciliation of closing stock of Raw Coal adopted in Accounts with Book stock as at 31.03.17

(₹ In Crore)

(Qty.in lakh Tonne)

	Overall Stock		Non-Vendable Stock		Vendable Stock	
	Qty.	Value	Qty.	Value	Qty.	Value
1.Opening Stock as on 01.04.16	**41.88**	**620.63**	**-**	**-**	**41.88**	**620.63**
Adjustment in Opening Stock	-		-	-		
2. Production	370.37	7,864.83	-	-	370.37	7,864.83
3. Sub-Total	**412.25**	**8,485.46**	**-**	**-**	**412.25**	**8,485.46**
4. Off- Take :						
(A) Outside Despatch	324.07	6,837.87	-	-	324.07	6,837.87
(B) Coal feed to Washeries	24.71	696.89	-	-	24.71	696.89
(C) Own Consumption	0.41	18.48	-	-	0.41	18.48
Sub-Total (4)	**349.19**	**7,553.24**	**-**	**-**	**349.19**	**7,553.24**
5. Derived Stock (3-4)	63.06	932.22	-	-	63.06	932.22
6. Measured Stock	61.43	913.00	-	-	61.43	913.00
7. Difference (5-6)	1.63	19.22	-	-	1.63	19.22
8. Break-up of Difference:						
(A) Excess within 5%	0.27	4.93	-	-	0.27	4.93
(B) Shortage within 5%	1.28	18.62	-	-	1.28	18.62
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	0.62	5.53	-	-	-	-
9. Closing stock adopted in A/cs as on 31.03.2017 (6-8A+8B)	**62.44**	**926.69**	**-**	**-**	**62.44**	**926.69**

The CIL coal stock measurement team has reported coal stock shortage beyond 5% compared to book stock as on 31.03.2017 in respect of Jeenagora Colliery of Lodna Area, details of which are disclosed here under (Ref Accounting Policy point no.20):

Type of Coal	Book Stock		Measured Stock		Difference		% of Diff.
	Qty (Actual)	Value (In Crore)	Qty (Actual)	Value (In Crore)	Qty (Actual)	Value (In Crore)	
Raw Coal	221477	19.84	159721	14.31	61756	5.53	27.88%

The impact of the above shortage has been considered in Statement of Profit & Loss pending re-measurement of the coal stock by CIL stock measurement team for which the matter has been referred to CIL.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

ANNEXURE TO NOTE 12

Table:B

Details of Opening Stock, Production, Offtake and Closing Stock as at 31.03.2017

₹ in Crore
(Qty.in lakh Tonne)

Particulars	Raw Coal				Washed/Deshaled Coal				Other Products		Total of all Products	
	Coking		Non-Coking		Coking		Non-Coking					
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening Stock (Audited)	**30.86**	**475.36**	**11.02**	**145.27**	**0.54**	**16.21**	**0.20**	**2.26**	**56.78**	**649.84**	**99.40**	**1,288.94**
Less: Write off (Non-vendable Coal)	-	-	-	-	-	-	-	-	-	-	-	-
Opening Vendable Stock (Audited)	**30.86**	**475.36**	**11.02**	**145.27**	**0.54**	**16.21**	**0.20**	**2.26**	**56.78**	**649.84**	**99.40**	**1,288.94**
Adjustment of Vendable Stock	-	-	-	-	-	-	-	-	-	-	-	-
Production (icl. Seized coal)	**325.02**	**6,964.05**	**45.35**	**900.78**	**11.83**	**929.08**	**-**	**-**	**12.76**	**399.95**	**394.96**	**9,193.86**
Offtake: Despatch	286.79	6,096.03	37.28	741.84	11.81	927.29	-	-	10.96	287.56	346.84	8,052.72
Coal used for W/Coal	24.71	696.89	-	-	-	-	-	-	-	-	24.71	696.89
Own Consumption	0.41	18.48	-	-	-	-	-	-	0.03	0.02	0.44	18.50
Total Offtake	**311.91**	**6,811.40**	**37.28**	**741.84**	**11.81**	**927.29**	**-**	**-**	**10.99**	**287.58**	**371.99**	**8,768.11**
Closing Stock/Book Stock	**43.97**	**628.01**	**19.09**	**304.21**	**0.56**	**18.00**	**0.20**	**2.26**	**58.55**	**762.21**	**122.37**	**1,714.69**
Shortage/Surplus (-/+ above 5%)	(0.62)	(5.53)	-	-	-	-	-	-	-	-	(0.62)	(5.53)
Closing Vendable Stock	**43.35**	**622.48**	**19.09**	**304.21**	**0.56**	**18.00**	**0.20**	**2.26**	**58.55**	**762.21**	**121.75**	**1,709.16**

Inventories do not include 0.863 lac tonne (approx.) of Slurry (Barora Washery:0.323 LT and Dugda Washery:0.540 LT)being not in the possession of BCCL but lying at the adjoining private land and as such measurement of actual quantity and assessment of quality is also pending since long. The said quantity is net off of Slurry of Barora Washery already sold (0.047 LT) in terms of the order of Hon'ble Jharkhand High Court in the matter.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13 : TRADE RECEIVABLES

(₹ In Crore)

	As at					
	31.03.2017		**31.03.2016 (Restated)**		**01.04.2015 (Restated)**	
Current						
Trade receivables						
- Secured, considered good	70.47		45.64		21.26	
- Unsecured, considered good	2,514.26		2,592.02		1,579.34	
- Doubtful	663.22		422.31		388.11	
	3,247.95		3,059.97		1,988.71	
Less : Provision for bad & doubtful debts	663.22	2,584.73	422.31	2,637.66	388.11	1,600.60
Total		**2,584.73**		**2,637.66**		**1,600.60**

Ageing of Debtors:

< 3 Months	954.48		884.76		620.62	
3-6 Months	1,471.50		887.68		466.69	
6 Months -1 Year	464.31		582.71		221.19	
1-2 Year	144.00		318.89		285.98	
2-3 Year	105.92		275.43		284.10	
> 3 Years	107.74	3,247.95	110.50	3,059.97	110.13	1,988.71
	Total	**3,247.95**		**3,059.97**		**1,988.71**

Neither Trade receivables are due from directors or other officers of the company either severally or jointly with any other person, nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 14 : CASH AND CASH EQUIVALENTS

(₹ In Crore)

		As at 31.03.2017	31.03.2016 (Restated)	01.04.2015 (Restated)
(a)	Balances with Banks			
	- in Deposit Accounts	40.81	484.01	-
	- in Current Accounts	17.54	40.13	168.33
	- in Cash Credit Accounts	-	-	-
(b)	Bank Balances outside India	-	-	-
(c)	Cheques, Drafts and Stamps in hand	-	45.00	-
(d)	Cash on hand	0.01	0.55	0.51
(e)	Cash on hand outside India	-	-	-
(f)	Others	-	-	-
	Total Cash and Cash Equivalents	58.36	569.69	168.84
	Bank Overdraft	(20.49)	-	(200.10)
	Total Cash and Cash Equivalents (net of Bank Overdraft)	**37.87**	**569.69**	**(31.26)**

Note:

Maximum amount outstanding with Banks other

Note:

1. Balance with Banks in Current accounts includes ₹0.60 Crore lying in Axis bank against EMD Pool Account.

2. 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.

3. Bank Overdraft as on 31.03.2017 of ₹20.49 Crore relates to UCO Bank, Dhanbad against Fixed Deposit of ₹ 297.47 Crore.

4. Disclosure and the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as per specified format in notification no. NOTIFICATION NO. GSR 308(E) [F.NO.17/62/2015-CL-V-(VOL.I)], DATED 30-3-2017 as follows:

(₹ In Crore)

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	0.45	0.06	0.51
(+) Permitted receipts*	0.06	39.46	39.52
(-) Permitted payments	-	37.83	37.83
(-) Amount deposited in Banks	0.51	1.49	2.00
Closing cash in hand as on 30.12.2016	**-**	**0.20**	**0.20**

*relate to Central Hospital, BCCL Dhanbad and Regional Hospital, Katras amounting to ₹5.69 lakh and ₹0.06 lakh respectively.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 15 : OTHER BANK BALANCES

(₹ In Crore)

	31.03.2017	As at 31.03.2016 (Restated)	01.04.2015 (Restated)
Balances with Banks			
- Deposit accounts	1,284.79	1,107.73	2,406.69
- Mine Closure Plan	-	-	-
- Shifting and Rehabilitation Fund scheme	-	-	-
- Unpaid dividend accounts	-	-	-
- Dividend accounts	-	-	-
Total	**1,284.79**	**1,107.73**	**2,406.69**

Note:

1. Deposit Account with maturity more than 3 months includes Fixed Deposit of ₹1.10 Crore pledged with Bank as margin money for Bank guarantee.

2. Deposit Account includes Fixed Deposit of ₹297.27 Crore with UCO Bank, Dhanbad for availing Cash Credit facility of ₹ 275.00 Crore.

Balances with banks to the extent held as margin money or security against

3. Deposit Account includes Fixed Deposit of ₹101.11 Crore with Bank of India, Dhanbad for availing Cash Credit facility of ₹ 96.05 Crore.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 16 : EQUITY SHARE CAPITAL

(₹ In Crore)

	As at		
	31.03.2017	**31.03.2016 (Restated)**	**01.04.2015 (Restated)**
Authorised			
2,50,00,000 Equity Shares of ₹ 1000/- each	2,500.00	2,500.00	2,500.00
	2,500.00	**2,500.00**	**2,500.00**
Issued, Subscribed and Paid-up			
1 20330126 Equity Shares of ₹ 1000/- each fully paid up in cash	2,033.01	2,033.01	2,033.01
2 849874 Equity Shares of ₹ 1000/- each allotted as fully paid up for consideration received other than cash	84.99	84.99	84.99
	2,118.00	**2,118.00**	**2,118.00**

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

Name of Shareholder	Nature of Shares	No.of Shares held (Face value of ₹ 1000 each)	% of Total Shares
Coal India Limited (Holding Company)	Equity	21180000	100

Note:

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

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17 : OTHER EQUITY

(₹ In Crore)

	Equity Portion of Preference Share Capital	Other Reserves				General Reserve	Retained Earnings	Non-Controlling Interest	Total
		Capital Redemption reserve	Capital reserve	CSR Reserve	Sustainable Development Reserve				
Balance as at 01.04.2015	**1,057.52**	-	-	-	-	**140.99**	**(1,628.54)**	-	**(430.03)**
Changes in accounting policy	-	-	-	-	-	-	(268.05)	-	**(268.05)**
Prior period errors	-	-	-	-	-	-	(2.07)	-	**(2.07)**
Restated balance as at 01.04.2015	**1,057.52**	-	-	-	-	**140.99**	**(1,898.66)**	-	**(700.15)**
Changes in accounting policy	-	-	-	-	-	-	(7.77)	-	**(7.77)**
Total comprehensive income during the year	-	-	-	-	-	-	651.83	-	**651.83**
Appropriations	-	-	-	-	-	-	-	-	-
Transfer to/from General reserve	-	-	-	-	-	-	-	-	-
Transfer to/from Other reserves	-	-	-	-	-	-	-	-	-
Interim Dividend	-	-	-	-	-	-	-	-	-
Final Dividend	-	-	-	-	-	-	-	-	-
Corporate Dividend tax	-	-	-	-	-	-	-	-	-
Adjustment for Pre-operative Expenses	-	-	-	-	-	-	-	-	-
Balance as at 31.03.2016	**1,057.52**	-	-	-	-	**140.99**	**(1,254.60)**	-	**(56.09)**
Balance as at 01.04.2016	**1,057.52**	-	-	-	-	**140.99**	**(1,254.60)**	-	**(56.09)**
Total comprehensive income during the year	-	-	-	-	-	-	(148.48)	-	**(148.48)**
Appropriations	-	-	-	-	-	-	-	-	-
Transfer to/from General reserve	-	-	-	-	-	-	-	-	-
Transfer to/from Other reserves	-	-	-	-	-	-	-	-	-
Interim Dividend	-	-	-	-	-	-	-	-	-
Final Dividend	-	-	-	-	-	-	-	-	-
Corporate Dividend tax	-	-	-	-	-	-	-	-	-
Adjustment for Pre-operative Expenses	-	-	-	-	-	-	-	-	-
Balance as at 31.03.2017	**1,057.52**	-	-	-	-	**140.99**	**(1,403.08)**	-	**(204.57)**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 18 : BORROWINGS

(₹ In Crore)

	As at		
	31.03.2017	**31.03.2016 (Restated)**	**01.04.2015 (Restated)**
Non-Current			
Term Loans			
-From Banks	-	-	-
-From Other Parties	-	-	-
Liability Component of Compound Financial Instrument (Preference Shares)	2,015.54	1,866.24	1,728.00
Loans from Related Parties	-	-	-
Other Loans	-	-	-
Total	**2,015.54**	**1,866.24**	**1,728.00**
CLASSIFICATION			
Secured	-	-	-
Unsecured	2,015.54	1,866.24	1,728.00
Current			
Loans repayable on demand			
-From Banks	-	-	-
-From Other Parties	-	-	-
Loans from Related Parties	-	-	-
Other Loans	-	-	-
Total	**-**	**-**	**-**
CLASSIFICATION			
Secured	-	-	-
Unsecured	-	-	-

Note:

Working Capital Consortium Agreement entered into by CIL with SBI Consortium for Working Capital facilities aggregating a sum of ₹550 crore and sanctioned to CIL and its all Subsidiaries. The charge by way of hypothecation created by BCCL on entire its Current Assets to the extent of ₹16 crore. Total Non-Fund Based Facility utilised by BCCL to the tune of ₹0.84 crore and Fund Based Facility is un-utilised as on 31.03.2017.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 :TRADE PAYABLES

(₹ In Crore)

	31.03.2017	As at 31.03.2016 (Restated)	01.04.2015 (Restated)
Current			
Trade Payables for Micro, Small and Medium Enterprises	-	2.30	2.81
Other Trade Payables for			
-Stores and Spares	97.51	90.89	76.28
-Power and Fuel	150.00	152.19	156.87
-Others	736.10	632.52	507.74
TOTAL	**983.61**	**877.90**	**743.70**
Note: Others:			
Contractual Expenses : Revenue	559.92	440.17	335.34
Repairs & Maintenance	90.84	81.15	60.01
Demmurage	16.70	9.30	11.31
Water Rent/Rates	12.34	15.60	18.16
Security Expenses	22.03	25.36	23.32
CMPDIL Exp	10.94	47.54	45.02
Other Expenses	23.33	13.40	14.58
Total	**736.10**	**632.52**	**507.74**

As required under the Micro, Small & Medium Enterprises Development Act, 2006, following information is disclosed:

(₹ In Crore)

Description	2016-17	2015-16	2014-15
1. Principal amount remaining unpaid	NIL	2.30	2.81
2. Interest due and or payable thereon	NIL	NIL	NIL

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 20 : OTHER FINANCIAL LIABILITIES

(₹ In Crore)

	As at		
	31.03.2017	**31.03.2016 (Restated)**	**01.04.2015 (Restated)**
Non Current			
Security Deposits	62.39	37.93	20.64
Earnest Money	-		-
Others	0.76	0.51	-
	63.15	**38.44**	**20.64**
Current			
Current Account with			
- CIL	431.57	407.73	449.54
- IICM	-	-	-
Current maturities of long-term debt	-	-	-
Unpaid dividends	-	-	-
Security Deposits	172.56	146.61	92.99
Earnest Money	26.31	26.39	27.48
Others	0.21	0.23	-
TOTAL	**630.65**	**580.96**	**570.01**
Non-Current Others			
Security Deposit for Laptop Buy-Back	**0.76**	**0.51**	**-**
Current-Others			
Contractor's Keep Back	**0.21**	**0.23**	**-**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 21 : PROVISIONS

(₹ In Crore)

	As at 31.03.2017	31.03.2016 (Restated)	01.04.2015 (Restated)
Non Current			
Employee Benefits			
- Gratuity	-	-	-
- Leave Encashment	521.52	440.21	448.76
- Other Employee Benefits	212.07	201.76	244.93
Site Restoration /Mine Closure	304.20	281.67	253.37
Stripping Activity Adjustment	(354.75)	(232.80)	(82.41)
Others	-	-	-
TOTAL	**683.04**	**690.84**	**864.65**
Current			
Employee Benefits			
- Gratuity	321.22	298.33	335.68
- Leave Encashment	90.47	97.64	97.00
- Ex- Gratia	268.65	250.63	220.95
- Performance Related Pay	223.96	448.25	460.18
- Other Employee Benefits	229.01	204.21	148.94
- NCWA X	339.26	-	-
- Executive Pay Revision	11.29	-	-
Site Restoration /Mine Closure	-		
Excise Duty on Closing Stock of Coal	128.04	71.32	66.71
Others	-	-	-
TOTAL	**1,611.90**	**1,370.38**	**1,329.46**

Note:

1) Other Employee Benefits Provision-Current include ₹ 194.12 Crore (P/Y ₹ 171.31 Crore) provided for Superannuation Benefits @ 9.84% as on 31.03.2017
2) Pending finalisation of National Coal Wage Agreement (NCWA)-X for Non Executives, an estimated lump sum provision @ ` 8000/- per employee (Non- Executive) per month, considering total impact of increase in all elements of salary & wages (including the employer's PF contribution), other employee benefits and all superannuation benefits like Gratuity etc. has been made for the period 01.07.2016 to 31.03.2017 amounting to ₹ 339.26 crore and shown as "NCWA X- Provision" above.
3) Pending finalisation of PSU's pay revision for Executives, an estimated lump sum provision @ ₹18000/- per employee (Executive) per month, considering total impact of increase in all elements of executive salary (including the employer's PF contribution), other employee benefits and all superannuation benefits like Gratuity etc. has been made for the period 01.01.2017 to 31.03.2017 amounting to ₹ 11.29 crore and shown as "Executive Pay Revision" above.

Provision for Mine Closure

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan a provision is made in the accounts. Such provision is made as per CMPDIL's (a subsidiary of Coal India Ltd.) technical assessment. The liability for mine closure expenses (as estimated by CMPDIL) of each mine has been discounted @ 8% and capitalized to arrive at the mine closure liability as on 1st year of making of such provision. Thereafter the provision has been reestimated in subsequent year by unwinding the discount to arrive at the provision as on 31.03.2017.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 22 : OTHER NON CURRENT LIABILITIES

(₹ In Crore)

	31.03.2017	As at 31.03.2016 (Restated)	01.04.2015 (Restated)
Shifting & Rehabilitation Fund			
Opening balance	-	-	-
Add: Interest from investment of the fund (Net of TDS)	-	-	-
Add: Contribution received	-	-	-
Less: Amount released to subsidiaries during the year	-	-	-
	-	-	-
Deferred Income*	0.96	-	-
Total	**0.96**	**-**	**-**

Note:

*Capital Assistance received from MOC through CIL against Construction of Railway Siding at EJ Area. This Railway Siding is under construction and shown under Capital WIP.

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 23 : OTHER CURRENT LIABILITIES

(₹ In Crore)

	As at		
	31.03.2017	31.03.2016 (Restated)	01.04.2015 (Restated)
Capital Expenditue	123.42	86.99	88.87
Liability for Salary, Wages & Allowances	339.58	348.70	357.96
Statutory Dues:			
Sales Tax/Vat	7.18	26.04	30.33
Provident Fund & Others	66.32	73.19	72.47
Central Excise Duty	2.38	4.94	3.59
Royalty & Cess on Coal	182.85	148.55	90.45
Stowing Excise Duty	9.42	9.56	9.43
Clean Energy Cess	237.17	198.19	71.29
National Mineral Exploration trust	2.33	1.91	-
District Mineral Foundation Trust	218.06	72.35	-
Other Statutory Levies	134.03	192.28	218.34
	859.74	727.01	495.90
Income Tax deducted/collected at Source	35.53	25.52	19.73
Advance from customers / others	267.02	246.63	441.28
Cess Equalization Account	-	-	-
Others liabilities	389.51	276.98	185.72
TOTAL	**2,014.80**	**1,711.83**	**1,589.46**

Others:			
Liability for CISPA	0.90	0.86	0.82
Unutilised Grants	324.23	223.80	74.19
L.I.C Premium	25.59	23.03	23.65
C.T.D (Post Office)	2.01	1.82	1.53
Co-operative Society	15.05	10.07	10.50
Benevolent Fund	(1.48)	(0.86)	0.29
Relief Fund	1.36	1.26	1.18
Others	-	4.60	4.74
Others Misc. Liabilities	21.85	12.40	68.82
Total	**389.51**	**276.98**	**185.72**

Note:

1) Sales Tax/VAT is net of receivable and payable.

2) Other Statutory Levies include Bazaar Fee amounting to ₹ 97.93 Cr. as on 31.03.2017 (P/Yr ₹156.51Cr) which includes (i) total liability accrued during the period from Jan-Mar 2017 amounting to ₹ 22.64 Crore and (ii) un-realised amount of Bazaar Fee upto December, 2016 from SAIL not yet paid (₹ 75.29 Crore). Realised amount of Bazaar Fee against billing upto 31.12.2016 amounting to ₹ 389.05 Crore has so far (upto 31.03.2017) been released to Mining Area Development Authority (MADA).

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 24 : REVENUE FROM OPERATIONS

(₹ In Crore)

	For the Year ended 31.03.2017		For the Year ended 31.03.2016 (Restated)	
A. Sales of Coal (Gross)		11,505.53		11,001.01
Less :Other Statutory Levies				
Royalty	715.55		646.55	
Cess on Coal	84.03		88.07	
Stowing Excise Duty	32.41		33.75	
Central Sales Tax	166.55		152.80	
Clean Energy Cess	1,296.29		736.86	
State Sales Tax/VAT	139.86		156.91	
National Mineral Exploration Trust	14.38		11.41	
District Mineral Foundation Trust	372.87		57.84	
Other Levies	61.23		51.94	
Total Levies		2,883.17		1,936.13
Sales (Net) (A)		**8,622.36**		**9,064.88**
B. Other Operating Revenue				
Facilitation charges for coal import		-		-
Subsidy for Sand Stowing & Protective Works		2.03		3.74
Loading and additional transportation charges	231.37		236.89	
Less : Other Statutory Levies	6.01	225.36	6.02	230.87
Other Operating Revenue (Net) (B)		**227.39**		**234.61**
Revenue from Operations (A+B)		**8,849.75**		**9,299.49**

Note:

1) Sales include performance incentive claims from customers which is recognised at the year end.
2) **Contribution to National Mineral Exploration Trust (NMET) & District Mineral Foundation Trust (DMFT) Funds:** In terms of Relevant Rules vide no. GSR 632(E) dated 14.08.2015 and GSR 792 (E) dated 20.10.2015 and GSR 837 dated 31.08.2016 of Government of India and Notification No. 854 dated 07.12.2015 of Governmnet of Jharkhand issued under Minerals (Development and Regulation) Amendment Act 2015, effective date for realization/contribution to (a) Central NMET (2% of Royalty) is 14.08.2015 and (b) State DMF (10% / 30% of Royalty as applicable) is 12.01.2015 in modification of earlier effective date of 07.12.2015 resulting in a Liability for DMFT amounting to ₹ 203.02 Crores (Gross amount ₹ 219.65 Crores). Payment of DMFT with retrospective effect will be made to the extent realised from the consumers against the supplementary bills.
3) Subsidy for Sand Stowing & Protective Works includes ₹ 2.03 Crore received from Ministry of Coal, Government of India in terms of Coal Mines (Conservation & Development) Act, 1974 towards reimbursement of expenditure incurred for the Sand Stowing & Protective Works by the Company during the F.Y. 2016-17.
4) Sales (Gross) of Coal includes excise duty of ` 569.64 Crores (31.03.2016 ₹559.35 Crores).
5) Sales (Net) of Coal is net of excise duty of ₹ 8052.72 crores (31.03.2016 ₹ 8505.53 Crores) .
6) Loading & Additional Transporation Charges (Gross) includes excise duty of ₹ 12.94 Crores (31.03.2016 ₹ 13.05 Crores).
7) Loading & Additional Transporation Charges (Net) is net of excise duty of ₹ 212.42 Crores (31.03.2016 ₹ 217.82 Crores).

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 25 : OTHER INCOME

(₹ In Crore)

	For the Year ended 31.03.2017		For the Year ended 31.03.2016 (Restated)	
Interest Income				
Deposits with Banks	101.70		172.01	
Investments	-		-	
Loans	0.01		0.02	
Funds parked within Group	-		-	
Others	38.76	140.47	9.88	181.91
Dividend Income				
Investments in Subsidiaries	-		-	
Investments in Mutual Funds	7.17		2.44	
Investments in Government Securities	-	7.17	0.88	3.32
Other Non-Operating Income				
Apex Charges	-		-	
Profit on Sale of Assets	1.70		0.15	
Gain on Foreign exchange Transactions	-		-	
Exchange Rate Variance	-		-	
Lease Rent	1.92		4.15	
Liability / Provision Write Backs	103.44		50.26	
Excise Duty on Decrease in Stock	1.89		4.41	
Miscellaneous Income	65.79	174.74	25.08	84.05
Total		**322.38**		**269.28**
Other Interest Income				
Interest on I.T. Refund		25.18		-
Interest on Escrow Fund Deposit		13.58		9.88
		38.76		**9.88**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 26 : COST OF MATERIALS CONSUMED

(₹ In Crore)

	For the Year ended	
	31.03.2017	**31.03.2016 (Restated)**
Explosives	229.49	247.97
Timber	4.76	5.54
Oil & Lubricants	197.14	199.60
HEMM Spares	56.86	64.71
Other Consumable Stores & Spares	71.56	73.38
Total	**559.81**	**591.20**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 27 :CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ In Crore)

	For the Year ended 31.03.2017		31.03.2016 (Restated)	
Opening Stock of Coal	1,288.94		1,212.84	
Add: Adjustment of opening stock				
Less: Deterioration of Coal	460.34	828.60	458.32	754.52
Closing Stock of Coal	1,709.16		1,288.94	
Less: Deterioration of Coal	482.18	1,226.98	460.34	828.60
A Change in Inventory of Coal		**(398.38)**		**(74.08)**
Opening Stock of Workshop made finished goods and WIP	8.58		6.53	
Add: Adjustment of Opening Stock	-		-	
Less: Provision	-	8.58	-	6.53
Closing Stock of Workshop made finished goods and WIP	7.94		8.58	
Less: Provision	-	7.94	-	8.58
B Change in Inventory of workshop		**0.64**		**(2.05)**
Press Opening Job				
i)Finished Goods	-		-	
ii)Work in Progress	-	-	-	-
Less: Press Closing Job				
i)Finished Goods	-		-	
ii)Work in Progress	-	-	-	-
C Change in Inventory of Closing Stock of Press Job		**-**		**-**
Opening Stock of Medicines (Central Hospital)	**-**		-	
Less: Closing Stock of Medicines (Central Hospital)	**-**		-	
D Change in Inventory of Stock of Medicines		**-**		**-**
Change in Inventory of Stock in trade (A+B+C) {Decretion / (Accretion) }		**(397.74)**		**(76.13)**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 28 : EMPLOYEE BENEFITS EXPENSES

(₹ In Crore)

	For the Year ended 31.03.2017	31.03.2016 (Restated)
Salary, Wages, Allowances ,Bonus etc.	3,361.17	3,343.58
NCWA X- Provision*	339.26	-
Executive Pay Revision*	11.29	-
Ex-Gratia	269.75	276.20
Performance Related Pay	20.18	21.67
Contribution to P.F. & Other Funds	394.74	394.13
Gratuity	191.89	157.35
Leave Encashment	223.92	101.78
VRS	-	-
Workman Compensation	0.71	(2.82)
Medical Expenses for existing employees	45.14	40.03
Medical Expenses for retired employees	16.21	8.97
Grants to Schools & Institutions	4.57	6.08
Sports & Recreation	1.74	2.13
Canteen & Creche	0.10	0.14
Power - Township	141.08	147.06
Hire Charges of Bus, Ambulance etc.	4.88	4.87
Other Employee Benefits	105.69	101.73
	5,132.32	**4,602.90**

Other Employee Benefits:

LTC/LLTC/RRF	8.78	18.32
LCS	4.84	6.00
G P A I S	-	(0.01)
Settlement Allowance	3.74	(13.29)
Pension	0.58	1.44
Executive Pension (3%)	6.96	6.82
Executive Supperannu.Benefit (6.84%)	15.85	15.55
Upkeep Allowance	26.34	23.83
Other Benefits(LPG etc.)	12.93	14.50
Uniforms	0.48	0.51
Purchase of water	23.41	26.18
Other welfare expenses	1.78	1.88
Total	**105.69**	**101.73**

Note:

* Refer to Note-21

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 29 : CORPORATE SOCIAL RESPONSIBILITY EXPENSE

(₹ In Crore)

	For the Year ended	
	31.03.2017	**31.03.2016 (Restated)**
CSR Expenses	11.45	50.67
Total	**11.45**	**50.67**

NOTE:-

Following the CSR policy framed by Coal India Limited incorporating the features of the Companies Act, 2013 and other relevant notifications; the 2% of the average net profits for the immediate three preceding financial years or ₹2 per tonne of coal production of previous year, whichever is higher comes to ₹26.85 crore for FY 2016-17.

A)The amount spent during the period:

Particulars	**Amount(₹ in Crore)**		
	In cash	Yet to be paid in cash	Total
(i)On Construction/ Acquisition of any Asset	-	-	-
(ii)On purposes other than (i)	3.04	8.41	**11.45**

B)The break-up of above expenses in various heads as specified in Schedule –VII is as under:

SL No.	**Head**	**Amount (₹ in Crore)**
1.	a) Eradication of hunger, poverty & malnutrition, b) Promotion of preventive health care and sanitation and c) Availability of safe drinking water.	7.20
2.	Promotion of education, employment enhancing vocation skills & livelihood enhancement projects.	0.35
3.	a) Protection of National Heritage, Art & Culture b) Restoration of building and sites of historical importance and works of Art, c) Setting up public libraries and d) Promotion and development of Arts and Handicrafts	-
4	a) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry & conservation of natural resources and b) Maintaining quality of soil, air and water	0.04
5.	Rural Development Projects	3.86

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 30 : REPAIRS

(₹ In Crore)

	For the Year ended	
	31.03.2017	**31.03.2016 (Restated)**
Building	52.33	50.77
Plant & Machinery	223.47	186.08
Others	2.04	2.61
Total	**277.84**	**239.46**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 31 : CONTRACTUAL EXPENSES

(₹ In Crore)

	For the Year ended	
	31.03.2017	**31.03.2016 (Restated)**
Transportation Charges :		
- Sand	2.00	1.52
- Coal	157.92	172.97
- Stores & Others	-	-
Wagon Loading	24.84	25.25
Hiring of Plant and Equipments	1,250.97	1,285.21
Other Contractual Work	56.20	47.74
Total	**1,491.93**	**1,532.69**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 32 : FINANCE COSTS

(₹ In Crore)

	For the Year ended 31.03.2017	For the Year ended 31.03.2016 (Restated)
Interest Expenses		
Borrowings	149.81	140.31
Reclamation of Land/Mine Closure Expenses	-	-
Interest on Escrow Account	-	-
Unwinding of discounts	22.53	20.86
Funds parked within Group	-	-
Others	1.16	2.00
Total	**173.50**	**163.17**

Others:		
Interest on Management Trainee Bond Money	0.57	0.49
Interest on Statutory Dues	0.38	1.41
Other Interest	0.21	0.10
	1.16	**2.00**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 33 : PROVISIONS (NET OF REVERSAL)

(₹ In Crore)

	For the Year ended 31.03.2017	31.03.2016 (Restated)
(A) Provision made for		
Doubtful debts	303.37	220.76
Doubtful Advances & Claims	4.20	1.09
Stores & Spares	1.44	0.88
Others	5.66	4.71
Total(A)	**314.67**	**227.44**
(B) Provision Reversal		
Doubtful debts	62.46	186.56
Doubtful Advances & Claims	-	-
Stores & Spares	0.90	1.90
Others	-	-
Total(B)	**63.36**	**188.46**
Total (A-B)	**251.31**	**38.98**
Provision made for Others :		
Capital WIP	5.66	4.71
	5.66	**4.71**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 34 : WRITE OFF (Net of past provisions)

(₹ In Crore)

	For the Year ended 31.03.2017		For the Year ended 31.03.2016 (Restated)	
Doubtful debts	-		137.65	
Less :- Provided earlier	-	-	-	137.65
Doubtful advances	2.19		0.07	
Less :- Provided earlier	0.42	1.77	-	0.07
Stock of Coal	-		-	
Less :- Provided earlier	-	-	-	-
Others	6.26		-	
Less :- Provided earlier	1.99	4.27	-	-
Total		**6.04**		**137.72**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 35 : OTHER EXPENSES

(₹ In Crore)

	For the Year ended	
	31.03.2017	31.03.2016 (Restated)
Travelling expenses		
- Domestic	9.86	11.17
- Foreign	0.19	0.02
Training Expenses	3.10	2.97
Telephone & Postage	8.19	9.04
Advertisement & Publicity	4.69	6.23
Freight Charges	29.28	33.88
Demurrage	23.77	20.37
Donation/Subscription	-	0.02
Security Expenses	205.97	165.52
Service Charges of CIL	18.70	17.96
Hire Charges	33.71	32.92
CMPDI Expenses	13.51	6.19
Legal Expenses	1.79	2.89
Bank Charges	0.19	0.17
Guest House Expenses	0.78	0.60
Consultancy Charges	1.55	1.22
Under Loading Charges	121.08	148.14
Loss on Sale/Discard/Surveyed of Assets	0.05	-
Auditor's Remuneration & Expenses		
- For Audit Fees	0.25	0.16
- For Taxation Matters	0.02	0.01
- For Other Services	0.19	0.10
- For Reimbursement of Exps.	0.17	0.13
Internal & Other Audit Expenses	2.28	2.42
Rehabilitation Charges	21.07	21.68
Royalty & Cess	307.33	182.76
Central Excise Duty	58.61	11.75
Rent	-	-
Rates & Taxes	5.20	4.24
Insurance	1.25	1.54
Loss on Foreign Exchange Transactions	-	0.09
Loss on Exchange Rate Variance	-	-
Lease Rent	-	-
Rescue/Safety Expenses	1.03	1.68
Dead Rent/Surface Rent	2.13	1.47
Siding Maintenance Charges	3.88	6.20
Land/Crops Compensation	-	0.01
R & D expenses	0.13	0.59
Environmental & Tree Plantation Expenses	2.03	3.43
Expenses on Buyback of Shares	-	-
Miscellaneous expenses	17.21	20.77
Total	**899.19**	**718.34**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 36 : TAX EXPENSE

(₹ In Crore)

	For the Year ended	
	31.03.2017	**31.03.2016 (Restated)**
Current Year	120.88	164.18
Deferred tax	(101.95)	(171.24)
MAT Credit Entitlement	-	-
Earlier Years	(112.03)	3.67
Total	**(93.10)**	**(3.39)**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 37 : OTHER COMPREHENSIVE INCOME

(₹ In Crore)

		For the Year ended 31.03.2017	31.03.2016 (Restated)
(A)	**(i) Items that will not be reclassified to profit or loss**		
	Changes in revaluation surplus	-	-
	Remeasureemnt of defined benefit plans	32.88	65.38
	Equity instrument through OCI	-	-
	Fair value changes relating to own credit risk of financial liabilities designated at FVTPL	-	-
	Share of OCI in Joint ventures	-	-
		32.88	65.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	Changes in revaluation surplus	-	-
	Remeasureemnt of defined benefit plans	11.38	22.62
	Equity instrument through OCI	-	-
	Fair value changes relating to own credit risk of financial liabilities designated at FVTPL	-	-
	Share of OCI in Joint ventures	-	-
		11.38	22.62
	Total (A)	**21.50**	**42.76**
(B)	**(i) Items that will be reclassified to profit or loss**		
	Exchange differences in translating the financial statements of a foreign operation	-	-
	Debt instrument through OCI	-	-
	The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
	Share of OCI in Joint ventures	-	-
		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		
	Exchange differences in translating the financial statements of a foreign operation	-	-
	Debt instrument through OCI	-	-
	The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
	Share of OCI in Joint ventures	-	-
		-	-
	Total (B)	**-**	**-**
	Total (A+B)	**21.50**	**42.76**

BHARAT COKING COAL LIMITED

(A Miniratna Company)

CIN:U10101972GOI000918

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Statement of Standalone Unaudited Results for the Quarter and Year ended 31.03.2017

(₹ in Crore except Shares and EPS)

S.I. No:	Particulars	Quarter Ended			Year Ended	
		31.03.2017 Unaudited	31.12.2016 Unaudited	31.03.2016 Unaudited	31.03.2017 Audited	31.03.2016 Audited
1	**Income from operations**					
	Gross Sales	3,569.14	3,005.14	3,199.52	11,505.53	11,001.01
	Less: Other levies	927.46	758.92	597.81	2,883.17	1,936.13
	(a) Net Sales/Income from Operations (Net of other levies)	2,641.68	2,246.22	2,601.71	8,622.36	9,064.88
	(b) Other Operating Income	70.39	63.75	67.73	227.39	234.61
	Total Income from operations (Net) (a+b)	**2,712.07**	**2,309.97**	**2,669.44**	**8,849.75**	**9,299.49**
2	**Expenses :**					
	(a) Cost of Material Consumed	167.91	141.60	169.39	559.81	591.20
	(b) Change in Inventories of Finished Goods,WIP & Stock in Trade	(314.74)	(65.54)	(146.13)	(397.74)	(76.13)
	(c) Excise Duty	181.37	161.19	175.27	582.58	572.40
	(d) Employees Benefit Expenses	1,356.90	1,273.07	1,224.93	5,132.32	4,602.90
	(e) Depreciation/Amortisation/Impairment	70.63	60.06	33.56	262.80	221.38
	(f) Power Expense	68.37	79.63	77.66	306.13	320.70
	(g) Corporate Social Responsibility Expenses	5.53	4.02	10.73	11.45	50.67
	(h) Repairs	103.97	70.30	95.45	277.84	239.46
	(i) Contractual Expenses	465.84	377.11	433.07	1,491.93	1,532.69
	(j) Other Expenses	293.90	229.56	224.96	899.19	718.34
	(k) Provisions/write-off	19.97	193.62	37.28	257.35	176.70
	(l) Stripping Activity Adjustment	(72.12)	(19.27)	(10.59)	(121.95)	(150.39)
	Total Expenses (a to l)	**2,347.53**	**2,505.35**	**2,325.58**	**9,261.71**	**8,799.92**
3	**Profit/(Loss) from Operations before other income,Finance Costs & excep.items(1-2)**	**364.54**	**(195.38)**	**343.86**	**(411.96)**	**499.57**
4	Other Income	167.49	37.14	74.84	322.38	269.28
5	**Profit/(Loss) from ordinary activities before Finance Costs & Exceptional Items(3+4)**	**532.03**	**(158.24)**	**418.70**	**(89.58)**	**768.85**
6	Finance Costs	155.67	5.76	143.60	173.50	163.17
7	**Profit/(Loss) from ordinary activities after Finance Costs but before Excep. Items(5-6)**	**376.36**	**(164.00)**	**275.10**	**(263.08)**	**605.68**
8	Exceptional Items	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax(7+8)**	**376.36**	**(164.00)**	**275.10**	**(263.08)**	**605.68**
10	Tax Expenses	(0.95)	(48.02)	(84.60)	(93.10)	(3.39)
11	**Net Profit/(Loss) for the period (9-10) [A]**	**377.31**	**(115.98)**	**359.70**	**(169.98)**	**609.07**
12	**Other Comprehensive Income/(loss) (net of tax) [B]**	**51.80**	**41.15**	**(4.43)**	**21.50**	**42.76**
13	**Total Comprehensive Income/(loss) [A+B]**	**429.11**	**(74.83)**	**355.27**	**(148.48)**	**651.83**
14	Paid up Equity Share Capital (Face Value of share₹1000/- each)	2,118.00	2,118.00	2,118.00	2,118.00	2,118.00
15	**Earning Per Share(EPS) (of₹1000/- each) (not annualised)**					
	a) Basic	**163.16**	**(69.75)**	**154.84**	**(140.19)**	**227.63**
	b) Diluted	**163.16**	**(69.75)**	**154.84**	**(140.19)**	**227.63**

(B.K Parui)
Company Secretary

(Md. Tashfeen)
Gen.Manager (F)

(K.S.Rajashekar)
Director (F)
DIN-07125931

(Gopal Singh)
Chairman-cum-Managing Director
DIN-02698059

Date : 26.05.2017
Place : Ranchi

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No - 323001E

Date : 26.05.2017
Place : Ranchi

(Sameer Kothari)
Partner
M. No - 058961

The reconciliation as on 01.04.2015 (Transition Date) and as at year ended 31st March 2016 of Equity reported under erstwhile Indian GAAP (IGAAP) and Equity restated under Ind As are summarised below:

(₹ in Crore)

Particulars	As on 01.04.2015	As on 31.03.2016
Equity as per Indian GAAP	**3129.70**	**3890.13**
Ind AS Adjustment		
Mine Closure Provision as per Ind AS 16 (Net of Tax)	40.79	53.30
Effects of Prior period Adjustment (Net of Tax)	(2.07)	-
Proposed Dividend and Tax thereon	-	-
Debt component of compound financial instrument	(1,481.48)	(1,481.48)
Unwinding of discounting on Compound Financial Instrument	(246.52)	(384.76)
Prior Period Adjustments	(28.50)	(32.17)
Prior Period Adjustments	5.93	16.89
Equity as per Ind AS	**1417.85**	**2061.91**

(B.K Parui)
Company Secretary

(Md. Tashfeen)
Gen.Manager (F)

(K.S.Rajashekar)
Director (F)
DIN-07125931

(Gopal Singh)
Chairman-cum-Managing Director
DIN-02698059

Date : 26.05.2017
Place : Ranchi

For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No - 323001E

Date : 26.05.2017
Place : Ranchi

(Sameer Kothari)
Partner
M. No - 058961

BHARAT COKING COAL LIMITED, DHANBAD

(A Mini Ratna Company)

ADDITIONAL NOTES ON ACCOUNTS

FOR THE ANNUAL ACCOUNTS ENDED 31st MARCH 2017

(NOTE 38)

1. APPLICABILITY OF INDIAN ACCOUNTING STANDARDS

1.1 Changes in Accounting Policies, Changes in Accounting Estimates and Errors (Ind AS 8)

1.1.1 Significant accounting policy (Note-1) has been suitably modified / re-drafted over previous period, as found necessary 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 theCompanies (Indian Accounting Standards) Rules, 2015.

The impact of change in accounting policy and other changes to comply with Ind AS in Net Profit is stated below:

1.1.2 Reconciliation of Profit between IND AS and previous Indian GAAP

(₹in Crore)

Sl. No.	Nature of Adjustments	Year starting 01.04.2015	Year ended 31.03.2016
1	Net Profit as per previous Indian GAAP (after tax)	763.14	768.20
2	Re measurement of Mine Closure Provision as per Ind AS 16 (Net of tax)	40.80	12.51
3	Actuarial loss/gain on re-measurement of employee defined benefit plan as per Ind AS 19 recognised in "Other Comprehensive Income" (Net of tax)	0.00	(42.76)
4	Effect of adjustments relating to Prior period (Net of tax)	(2.07)	2.07
5	Other Adjustment (Net of tax)	(269.11)	(130.95)
6	**Net Profit as per Ind AS (after tax) attributable to equity shareholders**	**532.76**	**609.07**
7	Other Comprehensive Income (after tax)	0.00	42.76
8	**Total Comprehensive Income as per Ind AS (after tax) attributable to equity shareholders**	**532.76**	**651.83**

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

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

1.3 Income Taxes (Ind AS-12) (Note 36 & 37)

1.3.1 An amount of ₹ 132.26 Crore (Previous Year ₹ 186.80 Crore) has been provided in the accounts for the current year towards total tax expense. Current Year Tax Expense of ₹ 120.88 Crore

(P/Y ₹ 164.18 Crore) shown in Note-36 is net-off aforesaid tax expense with tax on OCI of current year ₹ 11.38 Crore (P/Y ₹ 22.62 Crore). As per Income Tax Assessment Orders for FY 2010-11, 2011-12 & 2013-14, net credit adjustment amounting to ₹ 112.03 crore has been shown under the head Earlier years.

1.3.2 Deferred Tax Asset and Liability are being offset as they relate to Taxes on income levied by the same governing taxation laws. The Company is having a deferred tax asset (net) of ₹ 387.10 on the basis of calculation as per Ind AS-12, issued by Institute of Chartered Accountants of India [Previous Year ₹ 285.15 Crore]

1.3.3 Explanation of changes in applicable tax rates compared to previous accounting period

1.3.4 Relationship between tax expense (income) and accounting profit

Numerical Reconciliation of difference

(₹in Crore)

Sl. No.	Nature of Adjustments	Year ended 31.03.2017	
1	Accounting profit/(Loss)		**(263.08)**
2	Tax Rate	34.608%	
3	Accounting Tax Expense (Income)		0.00
4	**Exempt Income and other deductible income**		**(213.43)**
5	**Expenses that are not deductible in determining taxable profit:**		
a.	Impact of ICDS Adjustment	429.17	
b.	Disallowance of expenditure U/S 43B	10.00	
c.	Borrowings on Debt Portion of Pref. Share Capital	149.30	
d.	CSR Expenditure	11.45	
e.	30% of provision disallowable u/s 40a(ia)	47.00	
f.	Net Provision made as per Note 33 of the Account	240.91	**887.83**
6	**Expenses that are not deductible in determining taxable profit:**		
a.	Gratuity Provision	149.04	
b.	Mines Development Expenditure	9.74	
c.	Contribution to Approved Gratuity Fund	102.00	
d.	Investment allowance @ 15%	7.50	**(268.28)**
7	Interest Income		**206.26**
8	**Taxable Profit/(Loss)**		**349.30**
9	Taxable Tax Expense (Income) @ 34.608%		120.88
10	**Additional Tax expense (tax refund) arising out of Previous Year**		**(112.03)**
11	**Change in Deferred Tax (Income) arising out of origination and reversal of temporary differences**		**(101.95)**
12	**Tax on Other Comprehensive Income**		**11.38**
13	**Total Tax Expense (Income)**		**(81.72)**

Deferred Tax Asset/ (Liability) as at 31st March, 2017 is given below:

(₹in Crore)

	Year ended 31.03.2017
Deferred Tax Liability:	
Related to Fixed Assets	14.85
Deferred Tax Asset:	
Provision for doubtful debts, claims, etc.	252.07
Employee Separation and retirement	149.88
Total Deferred Tax Assets	**401.95**
Net Deferred Tax Asset/(Deferred Tax Liability)	**387.10**

1.4 Leases (Ind AS-17) (Note 25)

The Company (CV Area) had leased out 2nd line of Damagoria Railway Siding to Maithon Power Limited (MPL) for the extended period from 01.04.2016 to 31.03.2017 at a Lease Rent of ₹1.92 Crore. Details of the said asset under lease as on 31st March, 2017 are given below:-

[₹In Crore]

Sl. No.	Particulars	Gross Block	Depreciation Current Year	Impairment Current Year	Progressive Depreciation	Progressive Impairment
1	Damagoria Railway Siding	0.11	0.00	0.00	0.10	0.00

Depreciation on assets under lease, being property of the Company, is charged as per Accounting Policy of the company.

1.5 Revenue (Ind AS-18)

1.5.1 Other claims are accounted for when there is certainty of realization. Accordingly, in the sub-judice matter of House Rent receivable from the tenants of Bhuli Town Administration, revenue is accounted for on cash basis.

1.5.2 Refund / Adjustment together with interest thereon from Tax Authorities are accounted for on the basis of final assessment / refund.

1.5.3 Recovery of the liquidated damages and penalties are accounted for on the basis of final settlement.

1.6 Employee Benefits (Ind AS-19) (Note 21, 23 & 28)

1.6.1 Provident Fund:

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates to a separate trust named Coal Mines Provident Fund (CMPF), which invests the fund in permitted securities. The contribution towards the fund during the year is ₹ 394.74 Crore (Previous Year ₹ 394.13 Crore) has been recognized in the Statement of Profit & Loss (Note 28).

1.6.2 The Company operates following defined benefit plans as follows which are valued on actuarial basis:

(a) Funded- Gratuity and Leave Encashment

(b) Unfunded - Life Cover Scheme, Settlement Allowance, Company Personal Accident Insurance, Leave Travel Concession, Medical Benefits and Compensation to dependent on Mine Accident Benefits

1.6.3 The year-end Actuarial Liability under the heads Gratuity, Earned Leave and Half Pay Leave have been enhanced on proportionate basis towards difference in manpower considered by Actuary and the reported manpower of the Company as on 31st March, 2017.

Total employee benefits liability as on Balance Sheet date based on above is ₹ **3023.31 Crores**. The amount under aforesaid heads charged to Revenue Account for the year ended 31st March,2017are equal to the amount paid and payable to the retired/died / separated employees etc. plus incremental /decremental liabilities, if any, as certified by the Actuary, for all the employees on roll as on 31st March, 2017.

Head-wise details are mentioned below:

[₹In Crore]

Head	Opening Actuarial Provision as on 1st April,2016	Incremental/ (Decremental) Provision	Closing Actuarial Provision as on 31st March, 2017
Gratuity	2154.63	3.32	2157.95
Earned Leave	434.34	103.62	537.96
Half Pay Leave	62.10	11.11	73.21
Life Cover Scheme	13.55	0.30	13.85
Settlement/Settling- in Allowance (Executive)	6.45	0.24	6.69
Settlement/Settling- in Allowance (Non-Executive)	25.00	(0.11)	24.89
Group Personal Accident Insurance Scheme	0.14	0.00	0.14
LTC / LLTC/ RRF	51.06	0.37	51.43
Medical Benefit (existing Executives)	55.47	1.88	57.35
Medical Benefit (Non Executives)	2.17	3.09	5.26
Medical Benefit (Post Retirement)for executives	51.47	10.42	61.89
Mines Accident Benefit (Non Executives)	34.14	(1.45)	32.69
TOTAL	**2890.52**	**132.79**	**3023.31**

1.6.4: 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: -

1.6.4.1 Actuarial Valuation of Gratuity Liability as at 31.03.2017

Table 1: Disclosure Item
Table showing Changes in present value of obligations:

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Present Value of obligation as on last valuation	2154.63	2188.87
Current Service Cost	146.97	133.58
Interest Cost	146.08	163.98
Participant Contribution	0.00	0.00
Plan Amendments: Vested portion at end of period(Past Service)	0.00	0.00
Plan Amendments: Non-Vested portion at end of period(Past Service)	0.00	0.00
Actuarial gain/loss on obligations due to Change in Financial Assumption	126.81	0.00
Actuarial gain/loss on obligations due to Change in Demographic assumption	0.00	0.00
Actuarial gain/loss on obligations due to Unexpected Experience	(-)137.23	(-)53.67
Actuarial gain/loss on obligations due to Other reason	0.00	0.00
The effect of change in Foreign exchange rates	0.00	0.00
Benefits Paid	279.31	278.14
Acquisition Adjustment	0.00	0.00
Disposal/Transfer of Obligation	0.00	0.00
Curtailment cost	0.00	0.00
Settlement Cost	0.00	0.00
Other	0.00	0.00
Present value of obligation as on valuation date	2157.95	2154.63

Table 2: Disclosure Item
Table Showing Changes in Fair Value of Plan Assets:

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Fair value of Plan Assets at Beginning of period	1919.49	1911.85
Interest Income	139.16	152.95
Employer Contributions	92.75	121.12
Participant Contributions	0.00	0.00
Acquisition/Business Combination	0.00	0.00
Settlement Cost	0.00	0.00
Benefits Paid	279.31	278.14
The effect of asset ceiling	0.00	0.00
The effect of change in Foreign Exchange Rates	0.00	0.00
Administrative Expenses and Insurance Premium	0.00	0.00
Return on Plan Assets excluding Interest Income	22.46	11.71
Fair value of Plan Assets at End of measurement period	1894.55	1919.49

Table 3: Disclosure Item

Table showing Reconciliation to Balance Sheet

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Funded Status	(-)263.40	(-) 235.14
Unrecognized Past Service Cost	0.00	0.00
Unrecognized Actuarial gain/loss at end of the period	0.00	0.00
Post Measurement Date Employer Contribution (Expected)	0.00	0.00
Unfunded Accrued/Prepaid Pension cost	0.00	0.00
Fund Asset	1894.55	1919.49
Fund Liability	2157.95	2154.63

Table 4: Disclosure Item

Table showing Plan Assumptions:

Particulars	As at 31.03.2017	As at 31.03.2016
Discount Rate	7.25%	8%
Expected Return on Plan Asset	7.25%	8%
Rate of Compensation Increase (Salary Inflation)	9.00% for Executive 6.50% for Non-Executive	6.25%
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	11	11
Average Duration of Liabilities	10	11
Mortality Table	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
Superannuation at age-Male	60	60
Superannuation at age-Female	60	60
Early Retirement & Disablement (All Causes Combined)	1.00%	1.00%

Table 5: Disclosure Item

Table showing Expense Recognized in Statement of Profit or Loss:

(₹in Crore**)**

Particulars	As at 31.03.2017	As at 31.03.2016
Current Service Cost	146.97	133.58
Past Service Cost(vested)	0.00	0.00
Past Service Cost(Non-Vested)	0.00	0.00
Net Interest Cost	6.92	11.04
Cost(Loss/(Gain) on settlement	0.00	0.00
Cost(Loss/(Gain) on curtailment	0.00	0.00
Actuarial Gain/loss Applicable only for last year	0.00	0.00
Employee Expected Contribution	0.00	0.00
Net Effect of changes in Foreign Exchange Rates	0.00	0.00
Benefit Cost(Expense Recognized in Statement of Profit/loss)	153.89	144.62

Table 6: Disclosure Item

Table showing Other Comprehensive Income:

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Actuarial gain/loss on obligations due to Change in Financial Assumption	126.81	0.00
Actuarial gain/loss on obligations due to Change in Demographic assumption	0.00	0.00
Actuarial gain/loss on obligations due to Unexpected Experience	(-)137.23	(-) 53.67
Actuarial gain/loss on obligations due to Other reason	0.00	0.00
Total Actuarial (gain)/losses	(-)10.42	(-)53.67
Return on Plan Asset, Excluding Interest Income	22.46	11.71
The effect of asset ceiling	0.00	0.00
Balance at the end of the Period	(-)32.88	(-) 65.38
Net(Income)/Expense for the Period Recognized in OCI	(-)32.88	(-) 65.38

Table 7: Disclosure Item

Table showing Allocation of Plan Asset at end Measurement Period **(Not Applicable)**

Table 8: Disclosure Item

Table showing Total Allocation in % of Plan Asset at end Measurement Period **(Not Applicable)**

Table 9: Disclosure Item

Table showing Mortality Period

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Table 10: Disclosure Item

Table showing Sensitivity Analysis

(₹in Crore)

	31.03.2017	
Sensitivity Analysis	**Increase**	**Decrease**
Discount Rate (-/+ 0.5%)	2087.17	2233.05
%Change Compared to base due to sensitivity	-3.28	3.48
Salary Growth (-/+ 0.5%)	2170.25	2144.36
%Change Compared to base due to sensitivity	0.57%	-0.63%
Attrition Rate (-/+ 0.5%)	2160.11	2155.79
%Change Compared to base due to sensitivity	0.10%	-0.10%
Mortality Rate (-/+ 10%)	2171.98	2143.93
%Change Compared to base due to sensitivity	0.65%	-0.65%

Table 11: Disclosure Item

Table Showing Cash Flow Information

(₹in Crore)

Next Year Total (Expected)	2062.59
Minimum Funding Requirements	328.07
Company's Discretion	

Table 12: Disclosure Item

Table Showing Benefit Information Estimated Future payments(Past Service)

Year	(₹in Crore)
1	287.16
2	285.95
3	241.98
4	209.29
5	209.00
6 to 10	995.43
More than 10 years	1635.64
Total Undiscounted Payments Past and Future Service	0.00
Total Undiscounted Payments related to Past Service	3864.45
Less Discount For Interest	1706.50
Projected Benefit Obligation	2157.95

Table 13: Disclosure Item

Table Showing Outlook Next Year Components of Net Periodic Benefit Cost Next Year

Particulars	(₹in Crore)
Current service Cost(Employer portion Only) Next period	112.19
Interest Cost next period	146.04
Expected Return on Plan Asset	137.35
Unrecognized past service Cost	0.00
Unrecognized actuarial/gain loss at the end of the period	0.00
Settlement Cost	0.00
Curtailment Cost	0.00
other(Actuarial Gain/loss)	0.00
Benefit Cost	120.88

Table 14: Disclosure Item

Table Showing Bifurcation of Net Liability

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Current liability	277.28	287.27
Non-Current Liability	1880.67	1867.36
Net Liability	2157.95	2154.63

1.6.4.1.1 Group Gratuity Assurance Scheme

Company has adopted the Employees Group Gratuity Assurance Scheme with LIC of India for its employees and for which a MOU has already been entered into with LIC in the year 2012-13. To manage the aforesaid Scheme an Employees Group Gratuity Trust has been formed by entering into a Trust Deed with the Trustees. Balance with LIC under the said Scheme as on 31st March, 2017 is as follows:

[₹in Crore]

Particulars	As at 31.03.2017	As at 31.03.2016
Opening Balance at the beginning of the period/year	1919.49	1911.85
Add: Investment during the period / year	102.00	132.18
Add: Interest earned during the period /year	161.62	164.80
Less: Net Premium charged by LIC for the period / year	9.25	11.20
Less: Gratuity Fund released by LIC during the period / year	279.31	278.14
Closing Balance at the end of the period/year	1894.55	1919.49

1.6.4.2 Actuarial Valuation of Leave Encashment Benefit as at 31.03.2017 (EL/HPL)

Table 1: Disclosure Item
Table Showing Changes in Present Value of Obligations:

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Present Value of obligation as on last valuation	496.44	504.23
Current Service Cost	61.71	42.84
Interest Cost	32.37	37.07
Participant Contribution	0.00	0.00
Plan Amendments: Vested portion at end of period (Past Service)	0.00	0.00
Plan Amendments: Non-Vested portion at end of period (Past Service)	0.00	0.00
Actuarial gain/loss on obligations due to Change in Financial Assumption	87.39	0.00
Actuarial gain/loss on obligations due to Change in Demographic assumption	0.00	0.00
Actuarial gain/loss on obligations due to Unexpected Experience	33.02	(-)6.16
Actuarial gain/loss on obligations due to Other reason	0.00	0.00
The effect of change in Foreign exchange rates	0.00	0.00
Benefits Paid	99.76	81.54
Acquisition Adjustment	0.00	0.00
Disposal/Transfer of Obligation	0.00	0.00
Curtailment cost	0.00	0.00
Settlement Cost	0.00	0.00
Other (unsettled liability at the end of the valuation date	0.00	0.00
Present value of obligation as on valuation date	611.17	496.44

Table 2: Disclosure Item
Table showing Changes in Fair Value of Plan Assets

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Fair value of Plan Assets at Beginning of period	0.00	0.00
Interest Income	4.70	0.00
Employer Contributions	129.76	0.00
Participant Contributions	0.00	0.00
Acquisition/Business Combination	0.00	0.00
Settlement Cost	0.00	0.00
Benefits Paid	99.76	0.00
The effect of asset ceiling	0.00	0.00
The effect of change in Foreign Exchange Rates	0.00	0.00
Administrative Expenses and Insurance Premium	0.00	0.00
Return on Plan Assets excluding Interest Income	(-)3.18	0.00
Fair value of Plan Assets at End of measurement period	31.52	0.00

Table 3: Disclosure Item

Table showing Reconciliation to Balance Sheet

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Funded Status	(-) 579.65	(-) 496.44
Unrecognized Past Service Cost	0.00	0.00
Unrecognized Actuarial gain/loss at end of the period	0.00	0.00
Post Measurement Date Employer Contribution(Expected)	0.00	0.00
Unfunded Accrued/Prepaid Pension cost	0.00	0.00
Fund Asset	31.52	0.00
Fund Liability	611.17	496.44

Table 4: Disclosure Item

Table showing Plan Assumptions:

Particulars	As at 31.03.2017	As at 31.03.2016
Discount Rate	7.25%	8%
Expected Return on Plan Asset	N/A	N/A
Rate of Compensation Increase (Salary Inflation)	9.00% for Executive 6.50% for Non-Executive	6.25%
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	12	11
Mortality Table	IALM(2006-08) ULT	IALM(2006-08) ULT
Superannuation at age-Male	60	60
Superannuation at age-Female	60	60
Early Retirement & Disablement (All Causes Combined)	1.00% p.a.	1.00% p.a.
Voluntary Retirement	Ignored	Ignored

Table 5: Disclosure Item

Table showing Expense Recognized in Statement of Profit/Loss:

(₹in Crore**)**

Particulars	As at 31.03.2017	As at 31.03.2016
Current Service Cost	61.71	42.84
Past Service Cost(vested)	0.00	0.00
Past Service Cost(Non-Vested)	0.00	0.00
Net Interest Cost	27.67	37.07
Cost(Loss/(Gain) on settlement	0.00	0.00
Cost(Loss/(Gain) on curtailment	0.00	0.00
Net Actuarial Gain/ loss	123.59	(-) 6.16
Employee Expected Contribution	0.00	0.00
Net Effect of changes in Foreign Exchange Rates	0.00	0.00
Benefit Cost(Expense Recognized in Statement of Profit/loss)	212.97	79.91

Table 6: Disclosure Item

Table showing Other Comprehensive Income **(Not Applicable)**

Table 7: Disclosure Item

Table showing Mortality Period

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Table 8: Disclosure Item
Table showing Sensitivity Analysis

(₹in Crore)

	As at 31.03.2017	
Sensitivity Analysis	**Increase**	**Decrease**
Discount Rate (-/+ 0.5%)	587.70	636.41
%Change Compared to base due to sensitivity	-3.84%	4.13%
Salary Growth (-/+ 0.5%)	636.17	587.70
%Change Compared to base due to sensitivity	4.09%	-3.84%
Attrition Rate (-/+ 0.5%)	611.78	610.56
%Change Compared to base due to sensitivity	0.10%	-0.10%
Mortality Rate (-/+ 10%)	614.72	607.63
%Change Compared to base due to sensitivity	0.58%	-0.58%

Table 9: Disclosure Item
Table Showing Benefit Information Estimated Future payments

Year	(₹in Crore)
1	60.09
2	57.95
3	56.16
4	54.57
5	54.63
6 to 10	268.18
More than 10 years	611.64
Total Undiscounted Payments Past and Future Service	0.00
Total Undiscounted Payments related to Past Service	1163.22
Less Discount For Interest	552.05
Projected Benefit Obligation	611.17

Table 10: Disclosure Item

Table Showing Bifurcation of Net Liability

(₹in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
Current liability	58.02	56.23
Non-Current Liability	553.15	440.21
Net Liability	611.17	496.44

1.6.4.2.1 Leave Encashment Funding

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

[₹in Crore]

Particulars	As at 31.03.2017	As at 31.03.2016
Opening Balance at the beginning of the period/year	0.00	0.00
Add: Investment during the period / year	30.00	0.00
Add: Interest earned during the period /year	1.63	0.00
Less: Net Premium charged by LIC for the period / year	0.11	0.00
Less: Leave Encashment Fund released by LIC during the period / year	0.00	0.00
Closing Balance at the end of the period/year	31.52	0.00

1.7 Accounting for Govt. Grants and Disclosure of Govt. Assistance (Ind AS 20) (Note 24)

Subsidy for Sand Stowing & Protective Works of ₹ 2.03 Crores (Previous Year ₹ 3.74 Crores) has been received from Ministry of Coal, Government of India through CIL in terms of Coal Mines (Conservation & Development) Act, 1974 towards reimbursement of expenditure incurred for the Sand Stowing & Protective Works during the F.Y. 2016-17 based on last receipt of assistance against our claim.

1.8 Related Party Disclosures (Ind AS-24)

1.8.1 The Company (a subsidiary of Coal India limited) being a government related entity is exempt from the general disclosure requirement in relation to related party transactions and outstanding balances etc. with the controlling government and another entity under the same Government. However, as required in terms of the Ind AS 24, on application of above exemption, following disclosures are made:

(₹in Crore)

Name of the Govt. or another entity of the Govt.	Nature of Relationship	Nature of transactions	Amount of Transactions during the Current Year
Coal India Limited	Holding Company	Apex Charges, Rehabilitation Expenses, IICM Training Expenses & Employees Related	200.14
Eastern Coalfields Ltd.	Under Same Holding Company, i.e., CIL	Employees & Stores Related	1.74
Central Coalfields Ltd.		Employees & Stores Related	3.25
Western Coalfields Ltd.		Employees & Stores Related	0.33
CMPDI Limited		Consultancy Charges	4.99
Northern Coalfields Ltd.		Employees & Stores Related	0.72
South-Eastern Coalfields Ltd.		Employees & Stores Related	1.12
Mahanadi Coalfields Ltd.		Employees & Stores Related	0.30

1.8.2 The following particulars are being stated regarding compensation paid to Key Management Personnel during the year ended 31st March, 2017.

[₹in Crore]

Particulars	Chairman-cum-Managing Director		Other Directors & Company Secretary		TOTAL	
Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Short Term Employee Benefits Gross Salary	0.00	0.08	0.80	0.91	0.80	0.99
Perquisites	0.00	0.02	0.11	0.12	0.11	0.14
Medical Benefits	0.00	0.00	0.04	0.07	0.04	0.07
LTC/LLTC/Leave Encashment	0.00	0.04	0.91	0.10	0.91	0.14
Post Employment Benefits PF & FPF Contribution	0.00	0.01	0.10	0.11	0.10	0.12
Other Long Term Benefits	0.00	0.00	0.00	0.00	0.00	0.00
Termination Benefits Leave encashment	0.00	0.00	0.00	0.32	0.00	0.32
Gratuity	0.00	0.10	0.10	0.10	0.10	0.20
Share Based Payment	0.00	0.00	0.00	0.00	0.00	0.00
Total	**0.00**	**0.25**	**2.06**	**1.73**	**2.06**	**1.98**

(I) Provision on the basis of actuarial valuation of defined benefits has not been considered in the above Director's remuneration.

(ii) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ₹ 2000 per month as per service conditions.

(iii) Above does not include perquisites like medical reimbursements and free medical facilities provided in the Company Hospitals.

1.8.3 Name wise remuneration to Key Managerial Personnel during the year ended 31st March, 2017 are given here under:

[₹in Crore]

SL No.	Name of KMP	Salary	PF & FPF	Others	Total
1	Late N Kumar, CMD (Acting), (from 07.08.2015 to 17.10.2016)	Drawing from CIL			
2	Sri Gopal Singh, CMD (Acting), (w.e.f. 27.10.2016)	Drawing from CCL			
3	Sri D C Jha DT(OP), (upto 09.08.2016)	0.10	0.01	0.12	0.23
4	Sri B K Panda D(P)$	0.25	0.02	0.00	0.27
5	Sri K S Rajashekar D(F)*	0.27	0.03	0.03	0.33
6	Sri D Gangopadhyay D(T) P&P (w.e.f. 26.07.2016)#	0.19	0.02	0.00	0.21
7	Sri B K Parui (Company Secretary)	0.19	0.02	0.00	0.21
	Total	**1.00**	**0.10**	**0.15**	**1.25**

$ Salary includes Leave encashment of ₹3.12 Lakh during the service,
* Salary includes Leave encashment of ₹3.19 Lakh during the service,
# Salary includes Leave encashment of ₹3.31 lakh during the service

1.8.4 Name wise Sitting Fee paid to Independent Directors during the year ended 31st March, 2017are given here under:

[₹in Crore]

Sl. No.	Name of the Independent Directors	Sitting Fee	
		For the year ended 31.03.2017	For the year ended 31.03.2016
1	Mr Ashok Kumar Lomas	0.03	0.01
2	Dr H S Yadav	0.03	0.00
3	Mr Pravat Ranjan Mandal	0.00	0.03

1.8.5 Balances Outstanding as on 31.03.2017

Sl. No.	Particulars	As on 31.03.2017	As on 31.03.2016
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

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

(₹in Crore /Shares in numbers)

Particulars	Profit from Continuing Operation	
	Current Year	Previous year
Profit/(Loss) after tax	(169.98)	609.07
Less: Profit attributable to Pref. Share Holder	126.95	126.95
Net profit after tax attributable to Equity Share Holders	233.60	482.12
Weighted Average no. of Equity Shares Outstanding	21180000	21180000
Basic and Diluted Earnings per Share in Rupees (Face value Rs.1000/	(140.19)	227.63

1.10 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37)

1.10.1 Provisions

Details of movement in Long Term / Short Term Provisions during the year ended 31st March, 2017 are as under:

1.10.1.1 Long Term Provisions for :

[₹in Crore]

Note No.	Provisions	Opg Balance As on 1st April, 2016	Provision / Addition during the Year	Paid/Adjust-ment/ Write back during the Year	Clg Balance As on 31st March, 2017
21	Gratuity	0.00	0.00	0.00	0.00
21	Leave Encashment	440.21	81.31	0.00	521.52
21	Other Employee Benefits	201.76	10.31	0.00	212.07
21	Site restoration/Mines Closure	281.67	22.53	0.00	304.20
21	Stripping Activity Adjustment	(232.80)	0.00	(121.95)	(354.75)
21	Others	0.00	0.00	0.00	0.00
10	Doubtful capital advance, security deposits and other deposits - Other non-current assets	4.93	0.00	0.00	4.93

9	Doubtful deposits and receivables – Other financial assets	0.00	0.00	0.00	0.00
8	Doubtful loans	0.00	0.00	0.00	0.00
6	Other intangible Assets (including impairment)	0.00	0.00	0.00	0.00
5	Exploration and Evaluation Assets (including impairment)	0.00	0.00	0.00	0.00
4	Capital WIP (including impairment)	4.71	0.95	0.00	5.66
3	Impairment of Assets – Property, Plant & Equipments	2.23	9.42	0.00	11.65
	Total	**702.71**	**124.52**	**(121.95)**	**705.28**

1.10.1.2 The Company has entered into long-term contracts, in the form of Fuel Supply Agreements, with coal consumers for supply of coal as per the Annual Contracted Quantity (ACQ). The Fuel Supply Agreements provide for incentive for supply of coal over and above 90% of the ACQ as well as penalty for supply of coal below 90%/80%/60% of the ACQ, as the case may be. The incentive and penalty are determined at year end on year to year basis/consumer-wise. However, no provision against any loss on account of aforesaid penalty is considerable for this Year. The Company has not entered into any long term derivative contract.

1.10.1.3 Short Term Provisions for:

[₹in Crore]

Note No.	Provisions	Opg Balance As on 1st April, 2016	Provision / Addition during the Year	Paid/Adjust-ment/ Write back during the Year	Clg Balance As on 31st March, 2017
21	Gratuity	298.33	22.89	0.00	321.22
21	Leave Encashment	97.64	0.00	(7.17)	90.47
21	Other Employee Benefits	454.84	42.82	0.00	497.66
21	PRP	448.25	0.00	(224.29)	223.96
21	NCWA-X	0.00	339.26	0.00	339.26
21	Executive Pay Revision	0.00	11.29	0.00	11.29
21	Mines Closure	0.00	0.00	0.00	0.00
21	Excise Duty on Clg Stock of Coal	71.32	56.72	0.00	128.04
13	Bad & Doubtful debts	422.31	303.37#	(62.46)	663.22

12	Inventories – Stock of Coal	460.34	21.84	0.00	482.18
12	Inventories – Stock of Stores & Spares	56.32	1.44	(2.89)	54.87
11	Doubtful advance , deposits and receivables – Other current assets	1.52	0.00	(0.42)	1.10
9	Doubtful deposits and claims – Other financial assets	0.04	4.20*	0.00	4.24
8	Doubtful loans	0.00	0.00	0.00	0.00
	Total	**2310.91**	**803.83**	**(297.23)**	**2817.51**

includes provision on account of deduction against dispatch of washed coal to SAIL amounting to ₹ 146.37 crore.

***** includes provision for excise duty on royalty of discontinued e-auction consumers for the period from Mar'2011 to Feb'2013

1.10.2 Contingent Liabilities

Claims against the Company not acknowledged as debts (including interest, wherever applicable)

1.10.2.1 Claims against the Company not acknowledged as Debts:

a) Disputed Statutory Dues & Other claims in legal disputes/litigation are as under:

[₹in Crore]

Description		Estimated amount of Dispute	
		As at 31.03.2017	As at 31.03.2016
Central Government	Income Tax	1151.10	134.41
	Sales Tax : CST	516.54	441.06
	Central Excise	17.19	8.80
	Service Tax	5.28	5.26
	Royalty	260.01	250.00
	Sub-Total	**1950.12**	**839.53**
State Government and local authority	Sales Tax : VAT	453.49	335.12
	Holding Tax	252.23	252.23
	Others Statutory Dues	5.55	3.08
	Sub-Total	**711.27**	**590.43**
Central Public Sector Enterprises		0.00	0.00
	Sub- Total	**0.00**	**0.00**

Others	Suits against the Company under litigation	285.99	283.36
	Arbitration proceedings	95.26	209.30
	Misc (Land)	57.73	58.14
	Sub-Total	**438.98**	**550.80**
	Grand Total	**3100.37**	**1980.76**

b) The Company does reasonably expect that all the claims/suits (including lawsuit filed by other Companies) against the Company in legal disputes/litigations, when ultimately concluded and determined, will not have a material and adverse effect on the Company's result of operations or financial condition.

c) Various Certificate Cases are pending before Certificate Officer in District Mining Officer's (D.M.O's) Office in respect of Royalty on shortage of Stock of Coal at Areas. Hon'ble Supreme Court has directed the D.M.O's to quantify the demand for Royalty payable after determining shortages arising from inflation, pilferage, over reporting of production of Coal etc.

In view of above direction of the Hon'ble Supreme Court, the amount involved as per Certificate Case is yet to be revised/confirmed by the D.M.O. Hence the same has not been provided in the Accounts but has been considered as contingent liabilities as shown above.

d) Due to dispute on Lease Agreement of Captive Power Plant (WJ Area), the Service Tax on outstanding Lease Rent from 2nd Quarter of 2014-15 (Service Tax for the 1st quarter of 2014-15 on the corresponding outstanding Lease Rent already paid) to 3rd Quarter of 2015-2016 (Plant handed over to the Company on 15.12.2016) amounting to ₹1.06 Crore has been shown under Contingent Liability.

e) The Company has preferred a writ petition bearing no. WP(T)3583 of 2015 before Hon'ble Jharkhand High Court against Demand Notice from Dhanbad Municipal Corporation for payment of Holding Tax amounting to ₹ 252.23 Crore. Since the matter is sub-judice the same has been shown as Contingent Liability under the head "Holding Tax".

1.10.2.2 Bank Guarantee issued by The Company

[₹in Crore]

Description	Amount	
	As at 31.03.2017	As at 31.03.2016
Against floating charge on current assets	1.26	1.26

1.10.2.3 Letter of Credit issued by the Company

[₹in Crore]

Description	Amount	
	As at 31.03.2017	As at 31.03.2016
Outstanding as on balance sheet date	23.13	6.49

1.10.3 Commitment

1.10.3.1 Capital Commitments

[₹in Crore]

Description	Amount	
	As at 31.03.2017	As at 31.03.2016
Estimated amount of contract remaining to be executed on capital account not provided for.		
a) Land	0.00	4.15
b) Building	439.44	351.08
c) Plant & Machinery	636.60	566.59
d) Others	43.83	8.54

1.10.3.2 Revenue/ Other Commitments

[₹in Crore]

Description	Amount	
	As at 31.03.2017	As at 31.03.2016
Estimated amount of contract remaining to be executed on Revenue/Other account not provided for.		
a) HEMM Hiring	10794.74	7623.48
b) Coal Transportation	364.24	467.90
c) Others	20.84	14.78

1.11 Mining Rights (Ind AS 38)

The Coal Bearing Areas (Acquisition and Development) Act, 1957 vests two important and separable rights in the Company:

1. Right to possession of the land, to pay compensation for the coal bearing land and to reclaim, restore and rehabilitate the land being **'surface rights'**; and
2. Right to exploit the Reconnaissance permits, prospecting licenses and mining lease being **'mining rights'**.

The transaction costs for land are debited to **Land A/c** which does not include any cost related to mining rights. Although none of the applicable Ind ASs provides any guidance on recognition and measurement of Mining Rights, the nearest applicable Ind AS 38 (Intangible Assets), provides that , Mining/Mineral Rights must be : (i) Identifiable , (ii) Under the control of the Company ,(iii) Going to provide future economic benefits to the Company and (iv) Measurable for their recognition and measurement

The mining rights are **identifiable** (as can be transferred), **under the control of the Company** (as Company can restrict others from accessing the mineral resources) and most certainly **going to provide future economic benefits** to the Company but these are **not measurable** under the applicable Ind ASs. Thus the Company does not disclose the mining **rights** under the schedule of intangible asset in the balance sheet as it cannot be measured in terms of applicable Ind ASs.

1.12 Operating Segment: (Ind AS 108)

In accordance with the provisions of Ind AS 108 'operating segment', the operating segment used for presenting segment information are identified based on internal reports used by Board of Directors (BOD) to allocate resources to the segments and assess their performance. The BOD is the Company's Chief operating decision maker within the meaning of Ind AS 108.

The BOD considers a business from a prospect of significant product offerings and have decided that presently there is one single reportable segment being sale of Coal only within India.

2. First time adoption of Ind AS (Ind AS 101)

These financial statements, for the year ended 31 March 2017, are the first Financial Statements, the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2015 and the financial statements as at and for the year ended 31 March 2016.

2.1 Preference Share Capital: The full value of Preference share capital of ₹2539.00 Crore had been shown in Other Equity in Note 15 under the head Preference Share Capital till December 2016.

Now in Ind AS compliant Accounts ended 31st March, 2017 treatment of Preference Share Capital has been modified as Preference Share Capital (5% Cumulative, Non-convertible & Redeemable) is a Compound Financial Instrument & Declaration of Dividend thereon is at the discretion of the company. Modified treatments are as under:

a) The difference between the value of the above share capital i.e., ₹ 2539.00 Crore & present value of the same at 8% discount rate i.e., ₹1481.48 Crore, amounting to ₹ 1057.52 Crore has been considered as Equity portion and has been shown in Other Equity in Note 17.

b) The present value of the above Preference Share Capital has been segregated from the Equity and has been shown as Long term Borrowings- Preference Share in Note 18.

c) Interest amounting to ₹ 384.76 Crore at the Discounting rate for the period from FY 2013-14 to FY 2015-16 has been adjusted with retained earning & Interest amounting to ₹ 149.30 Crore for the current FY 2016-17 has been charged to Profit & Loss A/c under the head borrowing cost in Finance cost Note 30.

However this is only for disclosure and Book Entry purpose in compliance with Ind AS 32. Hence, there will be no actual cash outflow towards interest Charges.

2.2 Exemptions applied - Ind AS 101 allows first-time adopter certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

(i) Fair value measurement of financial assets or financial liabilities (Ind AS 101.D20)

First-time adopter may apply Ind AS 109 to day-one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day-one gain or loss transactions, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated.

As a first time adopter of Ind AS, the Company has opted to apply Ind AS 109 prospectively.

(ii) Mine Closure, Site Restoration and Decommissioning Obligation in Property, Plant and Equipment (Ind AS 101.D21)

Appendix 'A' to Ind AS 16 Changes in Existing Decommissioning, Restoration and Similar Liabilities requires specified changes in a decommissioning, restoration or similar liability to be added to or deducted from the cost of the asset to which it relates; the adjusted depreciable amount of the asset is then depreciated prospectively over its remaining useful life. A first-time adopter need not comply with these requirements for changes in such liabilities that occurred before the date of transition to Ind AS. In other words, a first-time adopter will not need to estimate what provision would have been calculated at earlier reporting dates. Instead, the decommissioning liability is calculated at the date of transition and it is assumed that the same liability (adjusted only for the time value of money) existed when the asset was first acquired/constructed.

As a first time adopter of Ind AS, the Company has calculated the Mine Closure, Site Restoration and Decommissioning Obligation at the date of transition assuming that the same liability (present value) existed when the asset was first acquired/constructed.

(iii) Resettlement & Rehabilitation Policy of CIL

With changing aspirations of Project Affected Persons (PAPs) and for faster acquisition of land, Resettlement & Rehabilitation Policy of CIL was revised in 2012 making it liberal and PAP friendly with more flexibility to the Board of Subsidiary Companies. The Policy provides for conducting baseline socioeconomic survey to identify PAPs enlisted to receive R&R benefits as well as to formulate Rehabilitation Action Plan (RAP) in consultation with PAPs and State Govt. The R&R Policy of Coal India Ltd., provides for payment of land compensation and solarium, employment or lump sum monetary compensation and annuity, compensation for home-stead, lump sum payment in lieu of alternate house site, subsistence allowance to each affected displaced family etc.

2.3 Environmental Impact Assessment (EIA)/Environmental Management Plan (EMP)

EIA/EMPs for all the new and expansion projects as per EIA Notification SO 1533 dated 14th September, 2006 of MoEF are prepared for peak and normative capacities and environmental clearance is obtained. During the year 2016-17, CMPDI has prepared a total of two and formulated two Draft EIA/EMPs. Two Environmental clearances were also obtained from MoEF for Washeries during the year 2016-17.

2.4 Reconciliation of equity as at 1st April, 2015 (date of transition to Ind AS)

(₹in Crore)

	Note	Indian GAAP	Adjustment	Ind AS
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipments	3	1,318.59	194.46	1,513.05
(b) Capital Work in Progress	4	768.71	0.00	768.71
(c) Exploration and Evaluation Assets	5	0.00	0.00	0.00
(d) Intangible Assets	6	0.00	0.00	0.00
(e) Intangible Assets under Development		0.00	0.00	0.00
(f) Investment Property		0.00	0.00	0.00
(g) Financial Assets		0.00	0.00	0.00
(i) Investments	7	0.00	0.00	0.00
(ii) Loans	8	1.10	0.00	1.10
(iii) Other Financial Assets	9	117.24	0.00	117.24
(h) Deferred Tax Assets (net)		113.91	0.00	113.91
(i) Other non-current assets	10	131.21	0.00	131.21

Total Non-Current Assets (A)		**2,450.76**	**194.46**	**2,645.22**
Current Assets				
(a) Inventories	12	815.71	0.00	815.71
(b) Financial Assets		0.00	0.00	0.00
(i) Investments	7	13.86	0.00	13.86
(ii) Trade Receivables	13	1,600.60	0.00	1,600.60
(iii) Cash & Cash equivalents	14	(31.26)	0.00	(31.26)
(iv) Other Bank Balances	15	2,406.69	0.00	2,406.69
(v) Loans	8	0.00	0.00	0.00
(vi) Other Financial Assets	9	140.64	0.00	140.64
(c) Current Tax Assets (Net)		83.15	0.00	83.15
(d) Other Current Assets	11	589.16	0.00	589.16
Total Current Assets (B)		**5,618.55**	**0.00**	**5,618.55**
Total Assets (A+B)		**8,069.31**	**194.46**	**8263.77**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16	2,118.00	0.00	2,118.00
(b) Other Equity	17	989.56	827.15	(700.15)
Equity attributable to equity holders of the company		3,107.56	(1,689.71)	1,417.85
Non-Controlling Interests		0.00	0.00	0.00
Total Equity (A)		**3,107.56**	**(1,689.71)**	**1,417.85**
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	0.00	1,728.00	1,728.00
(ii) Trade Payables		0.00	0.00	0.00
(iii) Other Financial Liabilities	20	20.64	0.00	20.64
(b) Provisions	21	710.55	154.10	864.65
(c) Other Non-Current Liabilities	22	0.00	0.00	0.00
Total Non-Current Liabilities (B)		**731.19**	**1882.10**	**2,613.29**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	0.00	0.00	0.00
(ii) Trade payables	19	741.63	2.07	743.70
(iii) Other Financial Liabilities	20	570.01	0.00	570.01
(b) Other Current Liabilities	23	1,589.46	0.00	1,589.46
(c) Provisions	21	1,329.46	0.00	1,329.46

Total Current Liabilities (C)		**4,230.56**	**2.07**	**4,232.63**
Total Equity and Liabilities (A+B+C)		**8,069.31**	**194.46**	**8,263.77**

Reconciliation of equity as at 31st March, 2016

(₹in Crore)

	Note	Indian GAAP	Adjustment	Ind AS
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipments	3	1,494.66	189.37	1,684.03
(b) Capital Work in Progress	4	785.75	0.00	785.75
(c) Exploration and Evaluation Assets	5	0.00	0.00	0.00
(d) Other Intangible Assets	6	0.00	0.00	0.00
(e) Intangible Assets under Development		0.00	0.00	0.00
(f) Investment Property		0.00	0.00	0.00
(g) Financial Assets		0.00	0.00	0.00
(i) Investments	7	0.00	0.00	0.00
(ii) Loans	8	0.77	0.00	0.77
(iii) Other Financial Assets	9	197.00	0.00	197.00
(h) Deferred Tax Assets (net)		285.15	0.00	285.15
(i) Other non-current assets	10	128.60	0.00	128.60
Total Non-Current Assets (A)		**2,891.93**	**189.37**	**3,081.30**
Current Assets				
(a) Inventories	12	887.33	0.86	888.19
(b) Financial Assets		0.00	0.00	0.00
(i) Investments	7	71.90	0.00	71.90
(ii) Trade Receivables	13	2,637.66	0.00	2,637.66
(iii) Cash & Cash equivalents	14	569.69	0.00	569.69
(iv) Other Bank Balances	15	1,107.73	0.00	1,107.73
(v) Loans	8	0.00	0.00	0.00
(vi) Other Financial Assets	9	77.40	0.00	77.40
(c) Current Tax Assets (Net)		20.53	0.00	20.53
(d) Other Current Assets	11	744.10	0.00	744.10
Total Current Assets (B)		**6,116.34**	**0.86**	**6,117.20**
Total Assets (A+B)		**9,008.27**	**190.23**	**9,198.50**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	16	2118.00	0.00	2,118.00
(b) Other Equity	17	1,746.31	(1802.40)	(56.09)

Equity attributable to equity holders of the company		**3,864.31**	**(1,802.40)**	**2,061.91**
Non-Controlling Interests		0.00	0.00	0.00
Total Equity (A)		**3,864.31**	**(1,802.40)**	**2,061.91**
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	0.00	1,866.24	1,866.24
(ii) Trade Payables		0.00	0.00	0.00
(iii) Other Financial Liabilities	20	38.44	0.00	38.44
(b) Provisions	21	564.45	126.39	690.84
(c) Other Non-Current Liabilities	22			
Total Non-Current Liabilities (B)		**602.89**	**1,992.63**	**2,595.52**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	0.00	0.00	0.00
(ii) Trade payables	19	877.90	0.00	877.90
(iii) Other Financial Liabilities	20	580.96	0.00	580.96
(b) Other Current Liabilities	23	1,711.83	0.00	1,711.83
(c) Provisions	21	1,370.38	0.00	1,370.38
Total Current Liabilities (C)		**4,541.07**	**0.00**	**4,541.07**
Total Equity and Liabilities (A+B+C)		**9,008.27**	**190.23**	**9,198.50**

Reconciliation of profit or Loss for the year ended 31.03.2016

(₹in Crore)

		Note	Indian GAAP	Adjustment	Ind AS
	Revenue from Operations	24			
A	Sales (Net)		9,064.88	0.00	9,064.88
B	Other Operating Revenue (Net)		234.61	0.00	234.61
(I)	**Revenue from Operations (A+B)**		9,299.49	0.00	9,299.49
(II)	Other Income	25	269.28	0.00	269.28
(III)	**Total Income (I+II)**		**9,568.77**	**0.00**	**9,568.77**

(IV)	**EXPENSES**				
	Cost of Materials Consumed	26	592.06	(0.86)	591.20
	Changes in inventories of finished goods/work in progress and Stock in trade	27	(76.13)	0.00	(76.13)
	Excise Duty		572.40	0.00	572.40
	Employee Benefits Expense	28	4,537.52	65.38	4,602.90
	Power & Fuel		320.70	0.00	320.70
	Corporate Social Responsibility Expense	29	50.67	0.00	50.67
	Repairs	30	239.46	0.00	239.46
	Contractual Expense	31	1,532.68	0.01	1,532.69
	Finance Costs	32	4.07	159.10	163.17
	Depreciation/Amortization/ Impairment expense		208.85	12.53	221.38
	Provisions	33	94.99	(56.01)	38.98
	Write off	34	137.72	0.00	137.72
	Stripping Activity Adjustment		(150.39)	0.00	(150.39)
	Other Expenses	35	718.34	0.00	718.34
	Total Expenses (IV)		**8,782.94**	**180.15**	**8,963.09**
(V)	**Profit before exceptional items and Tax (III-IV)**		**785.83**	**(180.15)**	**605.68**
(VI)	Exceptional Items/Prior Period Exp		2.07	(2.07)	0.00
(VII)	**Profit before Tax (V-VI)**		**783.76**	**(178.08)**	**605.68**
(VIII)	Tax expense	36	15.56	(18.95)	(3.39)
(IX)	**Profit for the period from continuing operations (VII-VIII)**		**768.20**	**(159.13)**	**609.07**
(X)	Profit/(Loss) from discontinued operations				
(XI)	Tax exp of discontinued operations				
(XII)	Profit/(Loss) from discontinued operations (after Tax) (X-XI)				
(XIII)	Share in JV's/Associate's profit/(loss)				
(XIV)	**Profit for the Period (IX+XII+XIII)**		**768.20**	**(159.13)**	**609.07**
	Other Comprehensive Income	37			
	A (i) Items that will not be reclassified to profit or loss		0.00	65.38	65.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	22.62	22.62
	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**		**0.00**	**42.76**	**42.76**
(XVI)	**Total Comprehensive Income for the period (XIV+XV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**768.20**	**(116.37)**	**651.83**

3. Financial Instruments and Risk Management

3.1 Risk Analysis and Management (Ind AS 107)

a) Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

The Company is exposed to market risk, credit risk and liquidity risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables, financial asset measured at amortised cost	Ageing analysis	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.

b) The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principals for overall risk management as well as policies covering investment of excess liquidity.

(I) Credit Risk: Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as including outstanding receivables.

Credit risk management:

Macro – economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements

As contemplated in and in accordance with the terms of the NCDP, Company enters into legally enforceable FSAs with our 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 are 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 MoC.

Provision for expected credit loss

The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach)

Expected Credit losses for trade receivables under simplified approach:

As on 31.03.2017

(₹in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	954.48	1471.51	464.31	144.00	105.92	107.74	3247.95
Expected loss rate	14.10%	3.81%	33.66%	100.00%	99.41%	75.33%	20.40%
Expected credit losses (Loss allowance provision)	120.45	56.01	156.30	144.00	105.30	81.16	663.22

As on 31.03.2016

(₹in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	884.77	887.68	582.71	318.89	278.99	106.94	3059.97
Expected loss rate	6.38%	5.85%	11.68%	26.54%	28.99%	75.15%	13.80%
Expected credit losses (Loss allowance provision)	56.47	51.95	68.04	84.62	80.88	80.36	422.31

As on 01.04.2015

(₹in Crore)

Ageing	Due for 2 months	Due for 6 months	Due for 1 year	Due for 2 year	Due for 3 year	Due for more than 3 year	Total
Gross carrying amount	620.64	466.69	221.19	285.98	287.66	106.57	1988.71
Expected loss rate	6.80%	7.35%	18.33%	35.90%	30.85%	74.77%	19.52%
Expected credit losses (Loss allowance provision)	42.19	34.28	40.55	102.67	88.74	79.68	388.11

Reconciliation of loss allowance provision – Trade receivables

(₹in Crore)

Particulars	Amount
Loss allowance on 01.04.2015	**388.11**
Change in loss allowance	34.20
Loss allowance on 31.03.2016	**422.31**
Changes in loss allowance	240.91
Loss allowance on 31.03.2017	**663.22**

Significant estimates and judgements – 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 judgement 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.

(II) 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 below) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating groups of the Company in accordance with practice and limits set by the Company.

(i) Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

(₹in Crore)

	31.03.2017	31.03.2016	01.04.2015
Expiring within one year (Bank overdraft and other facilities)	351.06	50.00	50.00
Expiring beyond one year (Bank Loans)	0.00	0.00	0.00

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(₹in Crore)

Contractual maturities of financial liabilities 31.03.2017	Less than 3 months	3 months to 6 months	6 months to 1 year	1 year to 2 years	2 year to 5 years	Total
Borrowings	0.00	0.00	0.00	0.00	2015.54	**2015.54**
Obligation under finance lease	0.00	0.00	0.00	0.00	0.00	**0.00**
Trade payables	983.61	0.00	0.00	0.00	0.00	**983.61**
Other financial liabilities	556.10	34.34	39.59	45.75	18.02	**693.80**
Total	**1539.71**	**34.34**	**39.59**	**45.75**	**2033.56**	**3692.95**
Contractual maturities of financial liabilities 31.03.2016	**Less than 3 months**	**3 months to 6 months**	**6 months to 1 year**	**1 year to 2 years**	**2 year to 5 years**	**Total**
Borrowings	0.00	0.00	0.00	0.00	1866.24	**1866.24**
Obligation under finance lease	0.00	0.00	0.00	0.00	0.00	**0.00**
Trade payables	877.90	0.00	0.00	0.00	0.00	**877.90**
Other financial liabilities	497.57	30.34	40.61	22.27	28.61	**619.40**
Total	**1375.47**	**30.34**	**40.61**	**22.27**	**1894.85**	**3363.54**
Contractual maturities of financial liabilities 01.04.2015	**Less than 3 months**	**3 months to 6 months**	**6 months to 1 year**	**1 year to 2 years**	**2 year to 5 years**	**Total**
Borrowings	0.00	0.00	0.00	0.00	1728.00	**1728.00**
Obligation under finance lease	0.00	0.00	0.00	0.00	0.00	**0.00**
Trade payables	743.70	0.00	0.00	0.00	0.00	**743.70**
Other financial liabilities	515.78	26.21	22.69	7.82	18.15	**590.65**
Total	**1259.48**	**26.21**	**22.69**	**7.82**	**1746.15**	**3062.35**

(III) Market risk

a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

3.2 Capital management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

Capital Structure of the company is as follows:

(₹in Crore)

Particulars	31.03.2017	31.03.2016	01.04.2015
Equity Share capital	2118.00	2118.00	2118.00
Equity Portion of Preference Share capital	1057.52	1057.52	1057.52
Debt Portion of Preference Share capital	2015.54	1866.24	1728.00

3.3 Fair Value Measurement (Ind AS 113)

(a) Financial Instruments by Category

(₹in Crore)

	31st March 2017			31st March 2016			01st April 2015		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
Financial Assets									
Investments :									
Secured Bonds									13.86
Preference Share in Subsidiary									
Mutual Fund	45.99			71.90					
Loans			0.50			0.77			1.10
Deposits & receivable			375.59			274.40			257.88
Trade receivables			2584.73			2637.66			1600.60
Cash & cash equivalents			37.87			569.69			(31.26)
Other Bank Balances			1284.79			1107.73			2406.69
Financial Liabilities									
Borrowings			2015.54			1866.24			1728.00
Trade payables			983.61			877.90			743.70
Security Deposit and Earnest money			261.26			210.93			141.11
Other Liabilities			432.54			408.47			449.54

Security Deposits:

"The Company considers that the "Security Deposits" does not include a significant financing component. The milestone payments (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"

(b) Fair value hierarchy

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

(₹in Crore)

Financial assets and liabilities measured at fair value – recurring fair value measurement	31st March 2017			31st March 2016			1 April 2015		
	Level I	Level II	Level III	Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL									
Investments :									
Mutual Fund	45.99			71.90					
Financial Liabilities									
If any item	-	-	-	-	-	-	-	-	-

(₹in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at 31st March, 2017	31st March 2017			31st March 2016			1 April 2015		
	Level I	Level II	Level III	Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL									
Investments :									
Equity Shares in JV									
Mutual Fund							13.86		
Loans			0.50			0.77			1.10
Deposits & receivable			375.59			274.40			257.88
Trade receivables			2584.73			2637.66			1600.60
Cash & cash equivalents			37.87			569.69			(31.26)
Other Bank Balances			1284.79			1107.73			2406.69

Financial Liabilities									
Borrowings			2015.54			1866.24			1728.00
Trade payables			983.61			877.90			743.70
Security Deposit and Earnest money			261.26			210.93			141.11
Other Liabilities			432.54			408.47			449.54

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price and are valued using the closing NAV.

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 unlisted equity securities, preference shares borrowings, security deposits and other liabilities taken included in level 3.

Comment: In case Level of Fair valuation hierarchy changes then the same is disclosed.

(c) Valuation Technique used in determining fair value

Valuation techniques used to value financial instruments include:

- The use of quoted market prices of instruments
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.
- Fair value measurements using significant unobservable inputs: At present there are no fair value measurements using significant unobservable inputs.

(d) Fair values of financial assets and liabilities measured at amortised cost

(₹in Crore)

	31st March 2017		31st March, 2016		1 April 2015	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets						
Loans	0.50	0.50	0.77	0.77	1.10	1.10
Financial liabilities						
Borrowings	2015.54	2015.54	1866.24	1866.24	1728.00	1728.00
Security Deposit and Earnest money	261.26	261.26	210.93	210.93	141.11	141.11

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.

Other Financial assets accounted at amortised cost are not carried at fair value only if same is not material.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

4 STATUTORY INFORMATION

4.1 Value of Imports on CIF Basis

[₹in Crore]

Particulars	Current Year	Previous Year
Raw Material	0.00	0.00
Capital Goods	105.35	22.70
Stores Spares & components	0.00	1.07

4.2 Total Consumption of Raw Materials (Note 12) & Stores (Note 26)

[₹in Crore]

Particulars	Current Year		Previous Year	
	Amount	%-age of total consumption	Amount	%-age of total consumption
1.Raw Coal consumed in Washeries during the year :				
Imported	0.00	0.00	0.00	0.00
Indigenous	696.89	100.00	659.81	100.00
2.Stores & Spares etc consumed during the Year :				
Imported	0.00	0.00	0.00	0.00
Indigenous	559.81	100.00	591.20	100.00

4.3 Expenditure incurred in Foreign Currencies

[₹in Crore]

Particulars of expenses	Current Year	Previous Year
Travelling	0.13	0.00
Training	0.01	0.00
Consultancy	0.00	0.00
Interest	0.00	0.00
Stores & Spares	0.00	0.00
Capital goods	60.94	21.68
Others	0.00	0.00

4.4 Earning in Foreign Exchange:

[₹in Crore]

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Travelling Expenses	0.00	0.00
Training Expenses	0.00	0.00
Consultancy Charges	0.00	0.00

4.5 Statement of Opening Stock, Production, Purchases, Turnover and Closing Stock of Coal

(₹in Crore and Quantity in '000 MT)

	For the year ended 31.03.2017		For the year ended 31.03.2016	
	Qty.	Value	Qty.	Value
Opening Stock	**9.94**	**1288.94**	**10.32**	**1212.87**
Production	39.49	9193.86	38.17	9257.70
Sales	34.68	8052.72	36.16	8505.53
Own Consumption	0.04	18.50	2.34	659.81
Coal Used for W/Coal	2.47	696.89	0.05	16.29
(Shortage)/Surplus	(0.06)	(5.53)	0.00	0.00
Closing Stock	**12.18**	**1709.16**	**9.94**	**1288.94**

4.6 REMUNERATION, ADVANCE & SUBSCRIPTIONS OF DIRECTORS

4.6.1 Directors' Remuneration

[₹in Crore]

Particulars	Current Year	Previous Year
Salary	0.81	1.05
Gratuity	0.10	0.10
Contribution to Provident Fund and other Funds	0.08	0.11
Sitting Fee (Part time Director)	0.06	0.04

It however does not include perquisites like medical reimbursements and free medical facilities provided in the Company Hospitals, etc.

4.6.2 Particulars of Advance Paid to Directors

[₹in Crore]

Particulars	Current Year	Previous Year
A. Amount due from Directors as at the Balance Sheet date	0.00	0.00
B. Maximum amount of Advance due from Directors at any time during the Period / Year	0.00	0.06

4.6.3 Subscription to Club for Directors

[₹in Crore]

Particulars	Current Year	Previous Year
Subscription to Club	0.00*	0.00#

*Actual Amount 0.05 lakh
#Actual Amount 0.21 lakh

5 MISCELLANEOUS

5.1 Other Securities received by the Company

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

Sl. No.	Nature of Security	Amount (₹in Crore)	
		As at 31.03.2017	As at 31.03.2016
1	Bank Guarantee	941.61	816.70
2	Letter of Credit	90.00	90.00
3	NSC	0.14	0.37
4	FDR/TDR	1.05	0.85

5.2 Claims lodged by the Company in the Court of Law

The Company (BCCL, Kolkata Office) has filed a civil suit in the High Court at Kolkata (G.A. No. 2797 of 2013/ C.S. No. 11 of 2013) against M/s Turner Morrison Limited, Kolkata for (i) a declaration that the Company is the lawful owner of the its present office premises at 6, Lyons Range, Kolkata-700001, (ii) a declaration that there was no relationship as the landlord and the tenant between them and (iii) a decree of ₹ **187.74 crore** with interest against the Rent etc. already paid by the Company to M/s Turner Morrison Limited, Kolkata.

Besides this there are some more claims of the Company (Pay Office, HQ) in the court of law amounting to ₹ **0.04** crore.

5 . 3 Disputed Receivable / Payable a/c DLF

As per the terms of Agreement, there are **Receivables** from DLF against cost of supply of (i) rejects and (ii) startup/back up / emergency power by Madhuban Coal Washery (MCW) to DLF and **Payables** to DLF for Energy received by MCW from Captive Power Plant (CPP) installed by DLF. The matter is sub-judice-one at Dhanbad Court and another at Appellate Tribunal for Electricity, New Delhi--on account of disputes over price/quality of rejects vis-à-vis below guaranteed performance of CPP. Accordingly, Interest receivable/payable on net outstanding has not been accounted for at this stage. However, the net interest (@ 18% p.a simple) upto 31st March, 2017 comes to ₹ **24.93** Crore (upto 31st March, 2016 ₹ **23.57** Crore) **payable to DLF** and has so been considered as Contingent Liability.

5.4.1 Balances of Erstwhile Kustore Area

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

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

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

5.5 Possession of Parbatpur (Central) Coal Mine

Allocation of Parbatpur (Central) Coal Mine (Bokaro) in 2006 by Government of India (GOI) to Electro steel Casting Limited stood de-allocated w.e.f. 31.03.2015 and thereafter Govt. of India (GOI) assigned the said mine to the designated Custodian i.e. 'Chairman, CIL' in terms of the provisions of the Coal Mines (Special Provisions) Second Ordinance, 2014 (DO No. 13016/36/2015-CA-III dated 31.03.2015 issued by the Joint Secretary MOC). Chairman CIL, in turn, authorized 'CMD, BCCL' to act on his behalf (CIL/CH/CUSTODIAN/27/1608 dated 31.03.2015). Accordingly, Parbatpur (Central) Coal Mine was placed under the administrative control of Eastern Jharia Area (Dhanbad) of the Company (Office Order No. the Company: CS: F-17(A):138 dated 03/04/2015 issued by Company Secretary the Company).

Now, vide Office Memorandum No.13016/77/2015-CA-III dated 06.10.2015 of GOI,MOC, Parbatpur (Central) Coal Mine has been allotted to M/s SAIL and the Designated Custodian ie Chairman, CIL has been advised to hand over possession of the mine to SAIL. Accordingly, it has been handed over to SAIL as confirmed by GM, Eastern Jharia Area vide his Letter No. BCCL/GM/EJA/2016/1429 dated 28.07.2016 enclosing there with charge hand-over and take-over report. Further, the Company has so far spent ₹5.08 Crore (Power bill ₹4.04 Crore, Repair & Maintenance and others ₹ 1.04 Crore) on maintaining the possession of the mine as custodian which has been booked as 'Receivable' in the Accounts. The amount is recoverable from the allottee, i.e., SAIL.

5.6 Excise Duty on Royalty & Cess for the period from Mar'2011 to Feb'2013

In the past, the Company was not paying the Excise Duty on Royalty & SED but on the advice of CIL, the Company released the payment of ₹73.99 Crore towards this for the period from 01.03.2011 to 28.02.2013. In consideration of the above, supplementary bills were raised on consumers amounting to ₹78.27 Crore for the earlier period besides regular billing of Excise Duty on Royalty & SED. The Company has so far (upto 31.03.2017) realized ₹72.61 Crores against the supplementary bills and the balance amount not yet realized is ₹5.66 Crores. The unrealized amount belongs mostly to e-auction consumers, out of which 17 consumers have opposed the demand by the Company amounting to ₹ 0.35 Crores in the court of law. Against the discontinued e-auction Consumers a provision of ₹4.20 Crore has been made during the current year. Further, there is continuous realization against the supplementary bills from the rest of the e-auction consumers and it is expected that balance amount of ₹ 1.11 Crore will be realized.

5.7 Service Tax on eligible Input Services

In respect of payments made at HQ to some service providers like CMPDIL/CISF/MSTC/M-Junction etc., Service Tax on eligible input services could not be distributed among coal producing areas of the Company for availing Cenvat Credit (till Oct'2013) for want of registration for input service distribution and thereafter due to imposition of restriction on availment of Cenvat Credit after **six months** vide notification No. 21/2014 CE(NT) dated 11/07/2014 which was subsequently modified **as one year** vide notification 6/2015 CE (NT) dated 01/3/2015. Against the aforesaid non-availment of Cenvat Credit, CAG raised a Memo which

subsequently converted into the Draft Para. However, the matter was analyzed/revisited in consultation with our tax consultant, from which, it finally emerged that there was scope for availment of the subject Cenvat Credit due to the fact that (i) restriction on availment of Cenvat Credit was applicable for manufacturer or producer of output services only not on Input Service Distributor and (ii) time and again it was held that the Cenvat Credit could not be denied on procedural ground when credit on goods and services were in principle eligible for credit. Accordingly, the un-availed Cenvat Credit amounting to ₹ 30.48 Crore till Oct'2013 as well as the balance period of 2013-14 and 2014-15 has been availed through the current Returns (ER1 of Sept'16 and ST3 of April-Sept'16) with an intimation to Jurisdictional Authority of Central Excise Department disclosing the entire facts. However, in view of the facts stated above, the said Cenvat Credit availed will be utilized and accounted for in due course.

5.8 Captive Power Plant of WJ Area

As per lease agreement dated 18th March 2010, lease rent @ ₹ 6.60 Crore / annum (inclusive of Taxes) was receivable from the lessee M/s OSD Coke (Consortium) Pvt. Ltd. towards lease of Captive Power Plant of Western Jharia Area. The lease was valid for 20 years. But the lessee filed a writ petition in the Jharkhand High Court on disputes over tariff valuation etc. and stopped operating the Power Plant as well as payment of Lease Rent. The Plant has now been handed over to the Company from 16th Dec, 2015 as per decision of Arbitrator appointed by Jharkhand High Court. In view of the above, the outstanding Lease Rent of ₹ 6.60 Crore for the year 2014-15 and ₹ 4.67 Crore for the year 2015-16 (upto 15th Dec, 2015) has not been accounted for.

5.9 Fund under Master Plan

The Company receives fund from Coal India Limited against Master Plan for dealing with fire and rehabilitation of persons dwelling in coal bearing / fire affected area of the Company leasehold. The Company is the implementing agency for fire projects and rehabilitation of persons dwelling in the Company houses. Jharia Rehabilitation & Development Authority (JRDA) is the implementing agency for rehabilitation of persons dwelling in non-BCCL houses, for which the Company acts as a nodal agency. Fund received as nodal agency is advanced to JRDA and such Advance (shown under Other Advance in Note-11) as well as the relevant Fund, both are adjusted on the basis of utilization statement submitted by JRDA. At present there is an Advance of ₹237.13 Crore (P.Y ₹ **96.79** Crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2017 is shown hereunder:

[₹In Crore]

Particulars	As at 31.03.2017	As at 31.03.2016
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	223.80	74.19
Fund Received during the period / year	270.39	312.94
Utilization /adjustment during the period / year	169.96	163.33
Closing balance of unutilized fund as on 31.03.2017	324.23	223.80

5.10 Dividend on Preference Share Capital:

Accrued Dividend as at 31st March, 2017 on 5% Non Convertible Cumulative Redeemable Preference Shares of ₹ 2539.00 Crores amounts to ₹ 507.80 Crores (as at 31st March, 2016 ₹ 380.85 Crores). No Provision has been made for the same as the Company is carrying accumulated losses.

5.11 Net-Worth:

(₹in Crore)

Particulars	As per Accounts (Ind-AS)	As per Companies Act, 2013
Equity Share Capital	2118.00	2118.00
Preference Share Capital:		
a) Equity Portion	1057.52	1057.52
b) Debt Portion	0.00	1481.48
Reserves & Surplus	(1262.09)	(728.03)
Total	**1913.43**	**3928.97**

5.12 Insurance and escalation claims

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

5.13 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.

5.14 Current Liabilities

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

5.15 Write-off/Write-Back

Write-back / Write-off accounted for during the current year, are as under:

[₹In Crore]

Sl. No.	Particulars	Note No.	Amount of Write Back / Write Off (Current Year)		Amount of Write Back / Write Off (Previous Year)	
1	Write Back: (a) Liabilities/Provisions (b) Progressive MC Exp	25	 57.48 45.96	103.44	 26.70 23.56	50.26
2	Write Off: (a)Doubtful Advance (b)Others	34	 2.19 6.26	8.45	 0.07 0.00	0.07
3	Write Back of Related Provision: (a)Doubtful Advance (b) Others	34	 0.42 1.99	2.41	 0.00 0.00	0.00
Net positive impact on Profitability				**97.40**		**50.19**

5.16 Following disclosures have been made in the concerned note of Balance sheet and Statement of Profit and Loss as indicated against each:

Subject	Note No.
1. Property, Plant & Equipment	Note-3
2. Capital Work-in-Progress	Note-4
3. Other Financial Assets	Note-9
4. Reconciliation of Closing Stock of Raw Coal (Table A)	Annx to Note-12
5. Details of Opening Stock, Production, Off take and Closing Stock (Table B)	Annx to Note-12
6. Trade Receivables	Note-13
7. Cash & Cash Equivalents	Note-14
8. Other Bank Balance	Note-15
9. Equity Share Capital	Note-16
10. Borrowings	Note-18
11. Trade Payables	Note-19
12. Provisions	Note-21
13. Other Non-Current Liabilities	Note-22
14. Other Current Liabilities	Note-23
15. Revenue from Operations	Note-24
16. CSR Expense	Note-29

6 OTHERS

6.1 Balance Confirmation

Balance confirmation/ reconciliation are carried out for cash and bank balances, trade receivables and certain loans & advances. Provision is taken against all doubtful unconfirmed balances. Letters are written to parties for balance confirmation of long term liabilities and current liabilities.

6.2 Previous Year's Figures

Previous Period figures have been restated as per Ind AS and regrouped and rearranged wherever considered necessary.

6.3 Note 3 to 23 form part of the Balance Sheet as at 31st March, 2017 and Note 24 to 37 form part of Statement of Profit & Loss for the year ended on that date. Note-1 represents Significant Accounting Policies and Note-38 represents additional notes on the Accounts.

(B.K. Parui)
(Company Secretary)

(Md. Tashfeen)
GM (Finance)

(K S Rajashekar)
Director (Finance)
DIN 07125931

(Gopal Singh)
Chairman-Cum-Managing Director
DIN 02698059

Place: Ranchi
Date: 26.05.2017

As per our report annexed:
For Rajesh K. Jhunjhunwala & Co.
Chartered Accountants
Firm Registration No- 323001E

Place: Ranchi
Date: 26.05.2017

(Sameer Kothari)
Partner
M No-058961