

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
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF		3	3	0.01		3	3	0.01	Nil
b) Central Govt.									
c) State Govt.									
d) Bodies Corp.		22184497	22184497	99.99		22184497	22184497	99.99	Nil
e) Banks/FI									
f) Any Other....									
Sub-total (A) (1):-	Nil	22184500	22184500	100	Nil	22184500	22184500	100	Nil
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	22184500	22184500		Nil	22184500	22184500		
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt.									
e) Venture Capital Funds									
f) Insurance Co.									
g) FIs									
h) Foreign									
Venture Capital Funds									
i) Others (specify)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									

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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
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto ₹1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh c) Others (specify)									
Sub-total (B)(2)- Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	22184500	22184500	100	Nil	22184500	22184500	100	Nil

b. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Coal India Limited	22184497	99.99	Nil	22184497	99.99	Nil	Nil
	TOTAL	22184497	99.99	Nil	22184497	99.99	Nil	Nil

c. Change in Promoters' Shareholding (please specify, if there is no change): There is no change in Promoters' Shareholding during the year. The details are given below:

Sl. No.	Particulars	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
1	At the beginning of the year	22184497	99.99	22184497	99.99
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
3	At the End of the year	22184497	99.99	22184497	99.99

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- d. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	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
1	At the beginning of the year	NIL			
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
3	At the End of the year (or on the date of separation, if separated during the year)				

- e. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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
1	At the beginning of the year	1	0.01	1	0.01
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
3	At the End of the year	1	0.01	1	0.01

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(₹ in crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		170.21		170.21
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		170.21		170.21
Change in Indebtedness during the financial year				
→Addition		10.14		10.14
→Reduction		6.21		6.21
Net Change		3.93		3.93

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount		174.14		174.14
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		174.14		174.14

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Figures in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		Shri Rakesh Sinha Chairman-cum-Mg. Director (upto 31.5.15)	Shri S. Chakravarty, Director (Technical) Opn., (WTD) (upto 09.10.15)	Shri K.S. Patro, Director (Personnel), (WTD)	Shri B.R. Reddy, Director (Technical) P&P, (WTD) (upto 29.2.16)	Shri A.M. Marathe, Director (Finance) (WTD) (w.e.f 29.9.15)	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	351125.62	1314484.00	1919686.73	1871229.00	952947.00	6409472.35
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	65000.10	239383.00	345759.15	345759.15	175930.00	1171831.40
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil	Nil
4	Commission -as % of profit -others, specify	Nil	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	248569.00	529410.00	518661.00	739459.00	288930.00	2325029.00
6	Total (A)	664694.72	2083277.00	2784106.88	2956447.15	1417807.00	9906332.75
7	Ceiling as per the Act						130.07 crore

a. Remuneration to other directors:

(Figures in ₹)

Sl. No.	Particulars of Remuneration	Name of Directors	
		Dr. Indira Chakravarty	Total Amount
1	Independent Directors → Fee for attending board / committee meetings → Commission → Others, specify	68,700.00 Nil Nil	68,700.00 Nil Nil
	Total (1)	68,700.00	68,700.00
2	Other Non-Executive Directors → Fee for attending board / committee meetings → Commission → Others, specify		Nil Nil Nil
3	Total (2)		68,700.00
4	Total (B)=(1+2)	68,700.00	68,700.00
5	Overall Ceiling as per the Act		13.01 crore
6	Total Managerial Remuneration (A+B)		9975032.75

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

Sl.No.	Particulars of Remuneration	Company Secretary	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2193923.00 376815.00 Nil	2193923.00 376815.00 Nil
	Stock Option	Nil	Nil
	Sweat Equity	Nil	Nil
	Commission - as % of profit - Others, specify...	Nil	Nil
	Others, please specify	348688.00	348688.00
	Total	2919426.00	2919426.00

Vii. Penalties / punishment/ compounding of offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
a. Company					
Penalty			NIL		
Punishment					
Compounding					
b. Directors					
Penalty			NIL		
Punishment					
Compounding					
c. Other officers in default					
Penalty			NIL		
Punishment					
Compounding					

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ANNEXURE - X

FOREIGN EXCHANGE EARNING & OUTGO

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

- (ii) **Total Foreign Exchange used and earned :**

(₹ in Lakh)

Sl.No.	Description	2015-16	2014-15
(A)	Foreign Exchange Used		
	1. CIF value of imports		
	(a) Raw materials	0.00	0.00
	(b) Components, stores & spares	1124.00	671.00
	(c) Capital goods.	14908.00	17625.00
	2. Travelling / Training Expenses	12.89	13.00
	3. Expenses on knowhow and Foreign Consultancy	0.00	0.00
	4. Pension to the Foreigners	0.00	0.00
	5. Others	11674.00	10652.00
	Total	27718.89	28961.00

(B) Foreign Exchange Earned –**Nil****Nil**

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ANNEXURE - XI

**FORM FOR DISCLOSURE OF PARTICULARS WITH
RESPECT TO TECHNOLOGY ABSORPTION**

RESEARCH AND DEVELOPMENT (R & D)

- | | | | |
|----|--|---|--|
| 1. | Specific area in which R&D carried out by the Company | : | Company does not have its own Research & Development (R&D) set up. CMPDIL, a Subsidiary of Coal India Limited (CIL) does the R&D work centrally for all the Subsidiaries of CIL. |
| 2. | Benefits derived as a result of the above R & D | : | NA |
| 3. | Future Plan of action | : | NA |
| 4. | Expenditure on R & D | : | NA |
| | (a) Capital | | -- |
| | (b) Recurring | | -- |
| | (c) Total | | -- |
| | Total R&D expenditure as a percentage of total turnover. | : | NA |

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- | | | | |
|----|---|---|-----|
| 1. | Efforts, in brief, made towards technology absorption, adaptation and innovation. | : | Nil |
| 2. | Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc. | : | Nil |
| 3. | In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished : | : | Nil |
| | (i) Technology imported | : | Nil |
| | (ii) Year of Import | : | Nil |
| | (iii) Has technology been fully absorbed? | : | Nil |
| | (iv) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. | : | Nil |

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CONFIDENTIAL



सत्यमेव जयते

कार्यालय, प्रधान निदेशक वाणिज्यिक लेखापरीक्षा तथा पदेन सदस्य लेखापरीक्षा
बोर्ड-II कोलकाता
पुराना निजाम महल, आचार्य जगदीश चन्द्र बोस 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

No. : 73 / CA / LA-1 / Accounts / ECL / 2015-16

Dated 15 June, 2016

To
The Chairman-cum-Managing Director,
Eastern Coalfields Limited,
Sanctoria,
West Bengal

**Sub. : Comments of the Comptroller & Auditor General of India under
Section 143(6)(b) of the Companies Act, 2013 on the Accounts of
Eastern Coalfields Limited for the year ended 31st March, 2016.**

Sir,

I forward herewith the Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Accounts of Eastern Coalfields Limited for the year ended 31st March, 2016.

The receipt of this letter may please be acknowledged.

Encl. As stated.

Yours faithfully,

Kolkata
Dated : 14.06.2016

sd/-
(Praveer Kumar)
Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board - II
Kolkata

दु०भा०/Phones : 91-33-22875380/7165/2360/8838, 2281-0043/5654, फैक्स/Fax : 91-33-22800062
ई० मेल/E-mail : mabkolkata2@cag.gov.in, तार : "कोयलेखा" / Telegram : "COLADIT",

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COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF EASTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2016

The preparation of financial statements of Eastern Coalfields Limited for the year ended 31st March, 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 06.06.2016

I, on the 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 Eastern Coalfields Limited for the year ended 31 March, 2016. 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.

Place : Kolkata,
Dated : 14.06.2016

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

Sd/-
(Praveer Kumar)
Principal Director of Commercial Audit
& Ex-Officio Member, Audit Board - II
Kolkata.

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**AUDITORS' REPORT TO THE MEMBERS OF
EASTERN COALFIELDS LIMITED**

Sl. No.	AUDITORS' REPORT	Management's Reply
1.	We have audited the accompanying Financial Statements of EASTERN COALFIELDS LIMITED ("the Company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, in which are incorporated the accounts of: (a) Head Office and 7 Areas/Units audited by us and (b) 19 Areas/Units audited by the Branch Auditors appointed under Section 139 of the Companies Act 2013 (the "Act"), and a summary of the significant accounting policies and other explanatory information.	It is a statement of fact.
2.	The Company's Board of Directors is responsible for the matters in sub-section (5) of Section 134 of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free of material misstatement, whether due to fraud or error.	It is a statement of fact.
Auditors' Responsibility		
3.	Our responsibility is to express an opinion on these 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.	It is a statement of fact.
4.	We conducted our audit in accordance with the Standards on Auditing specified under sub-section (10) of Section 143 of the Act. These standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.	It is a statement of fact.

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5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the 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 financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 financial statements. It is a statement of fact.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements. It is a statement of fact.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016 and its profit and cash flows for the year ended on that date. It is a statement of fact.

Report on Other Legal and Regulatory Requirements

- 8.a. As required by the Companies (Auditor's Report) Order, 2016 issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, we give in Annexure 'I' to this report, a statement on the matters specified in paragraphs 3 and 4 of the said order. It is a statement of fact.
- b. As required under sub-section (5) of Section 143 of the Act, we give in Annexure 'II' to this report, a statement on the directions, issued by the Comptroller and Auditor General of India after complying the suggested methodology of audit, the actions taken thereon and its impact on the accounts and financial statements of the Company. It is a statement of fact.
9. As required by sub-section (3) of Section 143 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 purpose of our audit. It is a statement of fact.

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|------|---|----------------------------|
| b. | In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the Areas/Units not visited by us. | It is a statement of fact. |
| c. | The reports on the accounts of the Areas/Units of the Company audited under sub-section (8) of Section 143 of the Act by the Area/Unit Auditors have been sent to us under the proviso to that sub-section and have been dealt with by us in preparing this report. | It is a statement of fact. |
| d. | The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account and returns. | It is a statement of fact. |
| e. | In our opinion, the aforesaid financial statements comply with the Accounting Standards specified in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014. | It is a statement of fact. |
| f. | There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. | It is a statement of fact. |
| g. | On the basis of written representations received from the Directors none of the Directors is disqualified as on 31st March 2016 from being appointed as a Director in terms of sub-section (2) of Section 164 of the Act. | It is a statement of fact. |
| h. | There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith. | It is a statement of fact. |
| i. | Our report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is given in Annexure 'III' attached. | It is a statement of fact. |
| j.i. | The Company has disclosed the contingent liabilities under Item No. 2.10 in Note 34 to the financial statements. We have not come across any other pending litigation which would impact its financial position. | It is a statement of fact. |
| ii. | The Company was not required to make provision under the applicable laws or accounting standards for material foreseeable losses on long term contracts. | It is a statement of fact. |
| iii. | Transfer of funds to the Investor Education and Protection Fund was not applicable to the Company. | It is a statement of fact. |

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ANNEXURE 'I' to the INDEPENDENT AUDITORS' REPORT
on EASTERN COALFIELDS LIMITED for the Year Ended 31st March 2016
(Referred to in Paragraph 8(a) of our report of even date)

Sl. No.	AUDITORS' REPORT	Management's Reply
1.a.	The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.	It is a statement of fact.
b.	Fixed assets, except Plant & Machinery each worth less than ₹ 1 Lakh, have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. According to the explanations given to us by the management discrepancies on physical verification in respect of such Plant & Machinery each worth less than ₹ 1 Lakh will not be material.	It is a statement of fact.
c.	Title deeds of the applicable immovable properties are held in the name of the Company.	It is a statement of fact.
2.	Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on such verification.	It is a statement of fact.
3.	The Company has not granted loans, secured or unsecured, to Companies, Firms, LLPs or other parties covered in the register maintained under Section 189 of the Act.	It is a statement of fact.
4.	The Company does not have loans, investments, guarantee and security involving the provisions of Section 185 and Section 186 of the Act.	It is a statement of fact.
5.	The Company has not accepted deposits attracting the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal requiring compliance.	It is a statement of fact.
6.	In respect of cost records specified by the Central Government under sub-section (1) of Section 148 of the Act, the Company has made and maintained such accounts and records.	It is a statement of fact.

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7.a. The Company is generally regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues, as applicable, to the appropriate authorities. There is no arrear of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.

It is a statement of fact.

b. The amounts involved and the forum where dispute is pending in respect of dues of income tax or sales tax or wealth tax or service tax or customs duty or excise duty or value added tax that have not been deposited on account of any dispute are given in the Table below:

It is a statement of fact. However, these disputed dues are included in contingent liability (claim against the company not acknowledged as debts) shown in Additional Notes to Accounts under clause no. 2.10(ii).

Sl. No.	Name of Statute	Nature of Dues	Amount (₹ in Lakhs)	Period to which the amount relate	Forum where dispute is pending
1	West Bengal Rural Employment and Production Act, 1973	West Bengal Rural Employment Cess	14203.11	1997-98	JCCT, Asansol
			14978.46	1998-99 to 2000-01	WBTT
			11760.39	2001-02 to 2008-09	SPL. COMM WB COM TAX
2	West Bengal Primary Education Act, 1973	1973 West Bengal Primary Education Cess	2704.08	1997-98	J.C., Asansol
			8291.92	1998-99 to 2000-01	WBTT
			2940.10	2001-02 to 2008-09	SPL. COMM WB COM TAX
3	West Bengal VAT Act, 2003	WB VAT/CST	9.96	1998-99	WBTT
			456.17	2004-05, 09-10 & 10-11	Sr JCCT, Asansol
			3827.95	2005-06 to 2007-08	Revision Board
4	Finance Act, 1994	Demand of Service Tax on Sizing	3653.51	2006-07 to 2010-11	CESTAT, Kolkata
5	Central Excise Act, 1944	Disallowance of exemption on boiler consumption	601.94	Mar.'11 - Mar.'12	CESTAT, Kolkata
			895.16	April '12 to Sept. '13	CESTAT, Kolkata

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6	Bihar Finance Act 1981 & Central Sales Tax Act, 1956	Excess TOT included in the GTO for BST difference against Rail despatch, Tax on stock transfer	191.01	1989-90	Tribunal Court
		Demand of Arrear Cess Tax on free issue of coal Short Forms & Tax on Stock Transfer	952.68	1990-91 to 1993-94	Tribunal Court
		Short Payment	267.60	1994-95	Tribunal Court
		Tax on stock write-off, Tax on stock transfer & free issue of Coal	520.69	1995-96	Tribunal Court
		Tax on shortage of forms and disallowance of claim of grade slippage	91.97	1997-98 to 99-2000 & 2001-02	ACCT, Deoghar
		Disallowance of Claim on Grade Slippage & GTO enhanced for free issue of coal	13.54	2000-01	J.C.C.T., Dumka
		GTO enhanced. Short Forms, Tax on sale of Scrap, etc.	161.75	2002-03	Tribunal Court, Ranchi

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		GTO enhanced, Short Forms, Tax on sale of Scrap, etc.	706.74	2003-04	J.C.C.T.(Appeal), Dumka
		GTO enhanced. Disallowance of Forms.	1601.48	2004-05 to 2010-11	Commissioner of Commercial Tax, Ranchi
7	Bihar Finance Act 1981 & Central Sales Tax Act, 1956	Sales Tax	43.71	1988-89 to 92-93	Dy. CCT, Dumka
			8.80	1988-89 to 92-93	Dy. CCT, Pakur
			32.67	1988-89 to 92-93	ACCT, Godda
			54.83	1993-94	Dy. CCT (Appeal), Dumka
			68.43	1993-94 to 95-96	ACCT, Godda
			3.00	1994-95 to 96-97	Dy. CCT, Pakur
			280.79	1994-95 to 95-96	Dy. CCT (Appeal), Dumka
			328.14	1996-97 to 99-00	ACCT, Godda
			792.78	1996-97 to 00-01	Dy. CCT, Dumka
			21.18	1998-99	ACCT, Godda
			5280.11	2005-06	JCCT, Dumka
			6243.05	2006-07	JCCT, Dumka
			319.53	2008-09	JCCT, Dumka
			179.26	2009-10	DCCT, Godda
			109.22	2010-11	DCCT, Godda
501.18	April 2006 to August 2013	Tribunal Ranchi			
8	MMRD Act, 1957	Royalty on Coal	684.50	April 1986 to 2005-06	Hon'ble High Court, Ranchi, D.C. Deoghar
		Royalty	23.40	1990-91	Certificate Officer, Dumka
			8.78	1997-98	Hon'ble High Court, Ranchi
			2856.14	1997-98	Hon'ble High Court, Ranchi

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			49.80	1997-98	Hon'ble Supreme Court of India
			1020.66	2007-08 & 2008-09	Certificate Officer, Dumka
			17.06	1990-91	Certificate Officer, Dumka
			3.09	1996-97	Certificate Officer, Dumka
			45.64	2011-12	Certificate Officer, Dumka
			17.83	01.05.73 to 31.12.97	Certificate Officer, Dumka
9.		Excise	250.90	March 2011 to Feb 2013	Central Excise, Ranchi
10.		Land & Revenue	235.97	1991-96	Dy. Commissioner, Godda
11.		JSEB Penal Charge	10.66	2013-14	JSEB, Ranchi
12.		Afforestation	88.80	2014-15	DFO, Godda
13.		Govt. Land	508.80	2005-13	DC, Godda
14.		Income Tax (TDS)	79.03	2007-15	Asst. Commissioner Of Income Tax (TDS), Dhanbad
Sl. No.	Name of Dues	Notice No.	Date	₹ In Lakhs	Forum where dispute is pending
15.	VAT				
	1978-79	1500	27.07.89	6.02	JCCT (Appeal), Dhanbad
	1979-80	1502	27.07.89	3.26	JCCT (Appeal), Dhanbad
	1978-88	1734	04.11.91	2.84	JCCT (Appeal), Dhanbad
	1990-91	8294	09.09.97	1.59	JCCT (Appeal), Dhanbad
	1992-93	8298	09.09.97	7.77	JCCT (Appeal), Dhanbad
	1990-91	8425	10.09.07	1.44	Dy. CCT, Chirkunda Circle
	1992-93	8429	10.09.07	2.37	Dy. CCT, Chirkunda Circle
	1993-94	694	30.04.98	3.83	JCCT (Appeal), Dhanbad
	1993-94	691	30.04.98	8.40	JCCT (Appeal), Dhanbad
	1994-95	6063	01.12.98	0.96	JCCT (Appeal), Dhanbad
	1995-96	2520	01.06.99	11.23	JCCT (Appeal), Dhanbad
	1996-97	885	09.02.00	11.26	JCCT (Appeal), Dhanbad
	1999-00	1168	29.06.04	60.72	JCCT (Appeal), Dhanbad
	2000-01	1757	27.12.05	125.21	JCCT (Appeal), Dhanbad
	2002-03	7913	25.01.07	3.44	JCCT (Appeal), Dhanbad
	2003-04	10772	22.03.10	12.19	Dy. CCT, Chirkunda Circle
	2006-07	17037	21.03.09	41.93	Dy. CCT, Chirkunda Circle
	2007-08	8115	16.02.10	157.56	Dy. CCT, Chirkunda Circle
	2008-09	896	20.05.11	23.07	Dy. CCT, Chirkunda Circle
	2009-10	3824	18.12.12	126.13	JCCT (Appeal), Dhanbad
	2011-12	6814	13.02.15	53.36	JCCT (Appeal), Dhanbad

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16.	CST				
	1978-79	1499	27.07.89	1.04	JCCT (Appeal), Dhanbad
	1979-80	1501	27.07.89	23.35	JCCT (Appeal), Dhanbad
	1978-88	1734	04.11.91	0.75	JCCT (Appeal), Dhanbad
	1990-91	8295	09.09.97	11.82	JCCT (Appeal), Dhanbad
	1992-93	8299	09.09.97	29.32	JCCT (Appeal), Dhanbad
	1990-91	8426	10.09.07	7.33	Dy. CCT, Chirkunda Circle
	1992-93	8430	10.09.07	37.97	Dy. CCT, Chirkunda Circle
	1993-94	693	30.04.98	265.16	JCCT (Appeal), Dhanbad
	1993-94	692	30.04.98	1.41	JCCT (Appeal), Dhanbad
	1994-95	6044	01.12.98	75.13	JCCT (Appeal), Dhanbad
	1995-96	2519	01.06.99	278.31	JCCT (Appeal), Dhanbad
	1999-00	1169	29.06.04	73.90	JCCT (Appeal), Dhanbad
	2000-01	1758	27.12.05	211.25	JCCT (Appeal), Dhanbad
	2002-03	7914	25.01.07	0.72	JCCT (Appeal), Dhanbad
	2003-04	10773	22.03.10	11.47	Dy. CCT, Chirkunda Circle
	2005-06	12561	27.11.12	176.31	Dy. CCT, Chirkunda Circle
	2006-07	17036	21.03.09	245.15	Dy. CCT, Chirkunda Circle
	2007-08	8116	16.02.10	418.79	Dy. CCT, Chirkunda Circle
	2008-09	897	20.05.11	230.99	Dy. CCT, Chirkunda Circle
	2009-10	3825	18.12.12	519.95	Dy. CCT, Chirkunda Circle
	2010-11	5376	27.09.13	62.39	Dy. CCT, Chirkunda Circle
	2011-12	6815	13.02.15	5.02	JCCT (Appeal), Dhanbad
17.	Royalty				
	1994-95	68/94-95		4.03	Certificate Officer, Dhanbad
	1994-95	81/94-95		5.83	Certificate Officer, Dhanbad
	1999-00	36/99-00		40.02	Certificate Officer, Dhanbad
Sl. No.	Nature of Statute	Nature of Dues	Rs. in Lakhs	Period to which the amount relates	Forum where dispute is pending
18.	West Bengal Rural Employment and Production Act, 1973	West Bengal Rural Employment Cess	14,203.11	1997-98	JCCT, Asansol
			14,978.46	1998-99 to 2000-01	WBTT
			11,760.39	2001-02 to 2008-09	SPL.COMM WB COM TAX
			29,483.99	2009-10 to 2012-13	Sr. JCCT, Asansol Circle

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19	West Bengal Primary Education Act, 1973	West Bengal Primary Education Cess	2704.08	1997-98	J. C. Asansol
			8291.92	1998-99 to 2000-01	WBTT
			2940.10	2001-02 to 2008-09	Spl. Comm. WB Com Tax
			5563.50	2009-10	Sr JCCT, Asansol Circle
20	West Bengal VAT Act, 2003	WB VAT/CST	9.96	1998-99	WBTT
			456.17	2004-05,09-10 & 10-11	Spl. Comm. WB Com. Tax
			1724.72	2011-12 to 2012-13	Sr JCCT, Asansol Circle
21	Finance Act, 1994	Demand of Service Tax on Sizing	3653.51	2006-07 to 2010-11	CESTAT, Kolkata
22	Central Excise Act 1944	Disallowance of exemption on boiler consumption	601.94	Mar. 2011 + Mar. 2012	CESTAT, Kolkata
			895.16	April '12 to Sept. '13	CESTAT, Kolkata
		Enhancement of Transaction Value with demand of duty on various Statutory levies collected through coal bills	44592.50	March 2011 - March 2014	CESTAT, Kolkata
		Excise duty & Royalty	12489.00	2014-15	CESTAT, Kolkata
23	Income Tax	Additional Income Tax u/s 143(1A) on prima facie adjustment	1437.93	1993-94 & 2009-10	ITAT
		Disallowance of Additional Depreciation, Arrear Wages & reduced consideration of b/f Business Loss & Unabsorbed depreciation assessed U/s 147	58027.53	2008 to 2014	CIT (Appeal), Asansol

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		Appeals filed by the Income Tax Department before the ITAT	21485.25	2005-06 to 2009-10	ITAT
24	Bihar Finance Act 1981 & Central Sales Tax Act, 1956	Excess TOT included in the GTO for BST difference against Rail despatch, Tax on stock transfer	191.01	1989-90	Tribunal Court
		Demand of Arrear Cess Tax on free issue of coal Short Forms & Tax on Stock Transfer	952.68	1990-91 to 1993-94	Tribunal Court
		Short Payment	267.60	1994-95	Tribunal Court
		Tax on stock write-off, Tax on stock transfer & free issue of Coal	520.69	1995-96	Tribunal Court
25	Bihar Finance Act 1981 & Central Sales Tax, 1956	Tax on shortage of forms and disallowance of claim of grade slippage	91.97	1997-98 to 99-2000 & 2001-02	ACCT, Deoghar
		Disallowance of Claim on Grade Slippage & GTO enhanced for free issue of coal	13.54	2000-01	J.C.C.T., Dumka
		GTO enhanced. Short Forms, Tax on sale of Scrap, etc.	161.75	2002-03	Tribunal Court, Ranchi

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		GTO enhanced. Short Forms, Tax on sale of Scrap, etc.	706.74	2003-04	J.C.C.T.(Appeal), Dumka
		GTO enhanced. Disallowance of Forms.	1601.21	2004-05 to 2010-11	Commissioner of Commercial Tax, Ranchi
		GTO enhanced. Short Forms	90.95	2012-13	DCCT, Deoghar
26	MMRD Act, 1957	Royalty on Coal	591.96	April 1986 to Sept., 2003	The Hon'ble Supreme Court
			75.22	Sept., 2003	D. C. Deoghar
			16.76	24.09.03 to 31.12.05	The Hon'ble High Court, Ranchi
			0.56	2005-06	D. C. Deoghar
			119.78	1997-98	Hon'ble Supreme Court of India
			2864.92	1997-98	Hon'ble High Court, Ranchi
			1138.25	1973 to 2012	Certificate Officer, Dumka
			13.90	2006 to 2015	District Mining Officer, Dumka
27	Central Sales Tax Act	Demand raised on for short Form C & JVAT 402	349.72	2006-07, 2008-09	JCCT, Dumka
		Short Form C and disallowance of ITC	145.45	2008-09 to 2010-11	DCCT, Godda
		Imposition of Tax and Penalty on issue of diesel to light vehicles upon procurement of diesel against Form C	335.42	April 2006 to August, 2013	Tribunal Ranchi
		Under Assessment due to incorrect determination of GTO (objection by departmental auditor)	195.63	2001-02	CCT, Ranchi

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		Demand of Interest on delayed payment of Excise duty on account of noninclusion of Royalty and SED in the Assessable Value/Transaction Value	250.90	March, 2011 to Feb, 2013	Central Excise, Ranchi
28	Central Sales Tax Act	Demand of Excise duty on Performance Incentive billed Amount in lieu of Received Amount for the year 2010-11 to 2014-15 and on qualified quantity attributable to March 2011 instead of proportionate amount for the year 2010-11 only.	768.78	2010-11 to 2014-15	Commissioner, Central Excise and Service Tax, Dhanbad
29	Land & Revenue	Land Value for occupation of Govt. Land	235.97	NA	Dy. Commissioner, Godda
		Penal compensatory afforestation based upon certificate raised by Pradhan Mahalekhakar Ranchi	88.80	NA	DFO, Godda
		Land Value for occupation of Govt. Land	3884.00	NA	DC, Godda
30	Income Tax (TDS)	Return Mismatch	29.28	2007 to 2015	IT (TDS), Dhanbad
31	Labour Laws	Labour related	250.00	2014	CGIT
		Labour related	2715.16	2003-2015	Hon'ble Supreme Court, Delhi
32	J. VAT	VAT / CST	3660.09	1989-2015	J. C. Asansol
	Labour Laws	Labour related	2530.47	2000-2016	JCCT (Appeal), Dhanbad

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EASTERN COALFIELDS LIMITED

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| 8. | Default in repayment of loans or borrowings to financial institutions, banks, government or to debenture holders was not applicable to the Company. | It is a statement of fact. |
| 9. | Moneys raised by way of initial public offer or further public offer (including debt instruments) was not applicable to the Company. Term Loans were applied for the purpose for which they were obtained. | It is a statement of fact. |
| 10. | No fraud by the Company or any fraud on the Company by its officers/ employees has been noticed or reported during the year. | It is a statement of fact. |
| 11. | Managerial Remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act. | It is a statement of fact. |
| 12. | This clause is not applicable to the Company since it is not a Nidhi Company. | It is a statement of fact. |
| 13. | All transactions with related parties are in compliance with Sections 177 and 178 of the Act and the details have been disclosed in the financial statements as required by the applicable standards. | It is a statement of fact. |
| 14. | The Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year. | It is a statement of fact. |
| 15. | The Company has not entered into any non-cash transactions with directors or persons connected with them. | It is a statement of fact. |
| 16. | The Company was not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. | It is a statement of fact. |

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ANNEXURE 'II' to the INDEPENDENT AUDITORS' REPORT
on EASTERN COALFIELDS LIMITED for the Year Ended 31st March 2016
(Referred to in Paragraph 8(b) of our report of even date)

Annexure - A**Revised Directions under sub-section (5) of Section 143 of the Companies Act, 2013**

Sl. No.	Auditors' Report	Auditors' Comment	Management Reply
1.	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available?	The Company has clear title deeds relating to all applicable land.	It is a statement of fact.
2.	Whether there are any cases of waiver/write off of debts/loans/ interest etc.	During the year the Company has written off debts amounting to ₹ 33.86 Crores.	It is a statement of fact.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from the Govt. or other authorities.	There is no such case during the year.	It is a statement of fact.

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ANNEXURE 'II' to the INDEPENDENT AUDITORS' REPORT
on EASTERN COALFIELDS LIMITED for the Year Ended 31st March 2016
(Referred to in Paragraph 8(b) of our report of even date)

Annexure - B

Additional Directions under sub-section (5) of Section 143 of the Companies Act, 2013

Sl. No.	Auditor's Report	Auditor's Comment	Management Reply
1.	<p>Whether coal stock measurement was done keeping in view the contour map.</p> <p>Whether physical stock measurement reports are accompanied by contour map in all cases?</p> <p>Whether new heap, if any, created during the year has got the approval of the competent authority?</p>	<p>Coal Stock measurement was done keeping in view the contour map.</p> <p>The physical stock measurement reports are accompanied by contour maps.</p> <p>New heaps created during the year have the approval of the competent authority.</p>	It is a statement of fact.
2.	<p>Whether the company conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an Area. If so whether the concerned subsidiary followed the requisite procedure?</p>	<p>There is no such case during the year.</p>	It is a statement of fact.
3.	<p>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 2015-16.</p>	<p>During the preparation of Annual Accounts for 2015-16, uniform treatment of land acquisition entries as well as interest on delayed payment of land acquisition have been considered by the Company.</p>	It is a statement of fact.
4.	<p>Whether disputes, if any, as to GCV ranges as a result of sampling have been duly examined.</p>	<p>We have not come across cases of disputes as to GCV ranges as a result of sampling.</p>	It is a statement of fact.

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ANNEXURE 'III' to the INDEPENDENT AUDITORS' REPORT
on EASTERN COALFIELDS LIMITED for the Year Ended 31st March 2016
(Referred to in Paragraph 9(i) of our report of even date)

Independent Auditors' Report on the Internal Financial Controls under clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 .

Sl. No.	Auditor's Report	Management Reply
1.	<p>We have audited the internal financial controls over financial reporting of Eastern Coalfields Limited ("the Company") in which are incorporated the reports of: (a) Head Office and 7 Areas/Units audited by us and (b) 19 Areas/Units audited by the Branch Auditors appointed under Section 139 of the Companies Act, 2013 ("the Act") as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.</p>	<p>It is a statement of fact.</p>
Management's Responsibility for Internal Financial Controls		
2.	<p>The Management of the Company is responsible for establishing and Company is responsible for 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.</p>	<p>It is a statement of fact.</p>
Auditors' Responsibility		
3.	<p>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 and the Standards on Auditing ("the Standards"), issued by the ICAI and deemed to be prescribed under sub-section (10) of Section 143 of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.</p>	<p>It is a statement of fact.</p>
4.	<p>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</p>	<p>It is a statement of fact.</p>

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effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. It is a statement of fact.

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

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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: It is a statement of fact.

- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; It is a statement of fact.

- ii. 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 It is a statement of fact.

- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements. It is a statement of fact.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. 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 31st March 2016, 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 issued by the ICAI. It is a statement of fact.

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M. CHOUDHURY & CO.
CHARTERED ACCOUNTANTS

162, Jodhpur Park, Kolkata - 700 068
Email : emcee_162@hotmail.com,
Ph.: (033) 2429-2417,2248-0668

COMPLIANCE CERTIFICATE

We have conducted the audit of Accounts of **EASTERN COALFIELDS LIMITED** for the year ended 31st March, 2016 in accordance with the directions and additional directions issued by the C & AG of India under sub-section (5) of Section 143 of the Companies Act, 2013 and we certify that we have complied with all the directions and additional directions issued to us.

Date : June 06, 2016

Place : Kolkata

M. CHOUDHURY & CO.
Chartered Accountants
Registration No. 302186E

Sd/-(D. Choudhury)
Partner
Membership No. 052066

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BALANCE SHEET AS AT 31ST. MARCH.

(₹ in Crores)

PARTICULARS.	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
SOURCES OF FUNDS :										
SHARE CAPITAL	2218.45	2218.45	2218.45	2218.45	2218.45	2218.45	2218.45	2218.45	4269.42	4269.42
CONVERSION OF LOAN INTO EQUITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVE AND SURPLUS.	-5143.87	-6458.31	-8567.40	-8234.00	-8127.43	-7165.30	-4677.05	-3804.82	-2716.00	-1847.98
INTEREST ACCRUED AND DUE.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LOAN FUNDS.	672.96	656.23	689.26	665.52	656.24	670.18	674.17	681.29	164.33	168.00
OTHER NON CURRENT LIABILITIES					11.20	5.51	17.95	17.99	18.92	1.38
LONG TERM PROVISIONS	1824.59	2324.70	3342.90	3634.76	4136.04	4731.93	4670.27	4042.55	3135.23	2740.83
	-427.87	-1258.93	-2316.79	-1715.27	-1105.50	460.77	2903.79	3155.46	4871.90	5331.65
APPLICATION OF FUNDS :										
FIXED ASSETS:										
GROSS BLOCK.	4920.65	5030.21	5217.34	5290.16	5197.08	5389.97	5535.55	5797.26	6618.71	6555.10
LESS : DEPRECIATION.	3660.27	3789.40	3983.67	4097.59	3988.28	4107.20	4280.72	4413.47	5053.31	4829.07
NET BLOCK.	1260.38	1240.81	1233.67	1192.57	1208.80	1282.77	1254.83	1383.79	1565.40	1726.03
CAPITAL W.I.P.	49.20	41.34	39.85	64.80	36.91	51.28	61.32	106.87	265.86	516.58
INTANGIBLE ASSETS UNDER DEVELOPMENT							20.21	30.36	80.19	132.20
NON CURRENT INVESTMENTS.	0.38	0.34	0.31	0.28	0.21	0.18	0.15	0.13	0.08	0.08
DEFERRED TAX ASSETS							864.20	510.99	91.95	149.47
OTHER NON CURRENT ASSETS					18.34	17.68	17.43	16.33	17.41	249.67
OTHER LONG TERM LOANS AND ADVANCES					6.57	21.04	50.87	99.86	172.71	156.36
CURRENT ASSETS, LOANS & ADVANCES:										
CURRENT INVESTMENTS.					0.03	0.03	0.03	0.03	0.03	0.00
INVENTORIES.	427.28	331.42	323.83	453.36	568.72	622.93	442.33	450.52	551.02	764.21
SUNDRY DEBTORS.	269.15	269.84	338.11	746.79	959.20	2459.37	3582.13	1720.01	1426.88	1955.53
CASH & BANK BALANCE	846.71	664.36	688.98	947.88	940.99	1248.74	1949.53	3852.00	4563.88	4047.87
OTHER CURRENT ASSETS.	35.99	42.75	48.35	33.65	65.83	83.28	182.14	270.65	345.73	349.28
LOANS AND ADVANCES.	132.66	138.00	130.33	146.82	77.59	176.23	188.98	205.25	377.81	241.28
SUB-TOTAL.	1711.79	1446.37	1529.60	2328.50	2612.36	4590.58	6345.14	6498.46	7265.35	7358.17
LESS : CURRENT LIABILITIES	3449.62	3987.79	5120.22	5301.42	4999.97	5548.98	5710.36	5491.33	4587.05	4956.91
NET CURRENT ASSETS.	-1737.83	-2541.42	-3590.62	-2972.92	-2387.61	-958.40	634.78	1007.13	2678.30	2401.26
MISC. EXPENDITURE.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL :	-427.87	-1258.93	-2316.79	-1715.27	-1105.50	460.77	2903.79	3155.46	4871.90	5331.65

Note : Figures for the year 2010-11, 2011-12, 2012-13 and 2013-14 are as per Revised Schedule - VI

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PARTICULARS.	(₹ in Crore)									
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2014-15	2015-16
SALES (NET OF LEVIES).	3518.21	3187.61	3837.40	5227.78	5882.60	8262.09	9191.91	8887.79	10,018.54	9,610.21
OTHER INCOME.	186.01	204.53	207.77	348.76	354.37	298.62	548.56	712.91	894.25	815.83
ACCRETION / DECRETION	22.21	-85.86	-11.90	123.26	112.35	44.32	(168.92)	(5.64)	84.84	186.24
WORKSHOP JOBS FOR OWN PURPOSE.	45.34	44.72	44.51	50.48	0.00	0.00	0.00	0.00		
WAIVER OF INTEREST.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
WAIVER OF APEX CHARGES.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
WAIVER OF ELECTRICITY DUTY	16.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
COAL ISSUED FOR SUNDRY PURPOSES.	0.07	0.09	0.16	0.01	0.00	0.00	0.00	0.00		
EMPLOYEES REMUNERATION & BENEFITS.	3788.06	3351.09	4077.94	5750.29	6349.32	8605.03	9571.55	9595.06	10,997.63	10,612.28
ARREAR SALARY & WAGES	2160.87	2597.87	3803.75	3364.35	4042.04	5217.06	5329.99	5495.74	5,850.50	5,610.45
CONSUMPTION OF STORES & SPARES.	411.14	163.80	504.89	58.81	0.00	0.00	0.00	0.00		
POWER & FUEL.	253.63	427.37	466.61	490.96	539.95	574.22	649.95	735.36	797.82	780.31
REPAIRS.	67.93	263.66	259.25	304.79	376.11	382.42	433.97	463.77	475.78	507.48
SOCIAL OVERHEAD.	199.72	74.63	70.95	82.82	57.02	61.76	60.23	76.47	101.22	134.41
CONTRACTUAL EXPENSES.	243.61	229.89	268.09	296.40	180.52	79.33	117.12	92.98	24.85	62.61
MISCELLANEOUS EXPENSES.	97.60	210.91	254.87	342.00	410.98	481.42	672.36	742.15	930.65	1,367.92
DEPRECIATION.	136.24	134.69	148.51	160.16	176.44	208.45	261.29	265.34	444.37	414.89
IMPAIRMENT	5.28	147.00	206.86	146.69	184.72	200.90	203.20	213.50	226.36	251.02
INTEREST & FINANCIAL CHARGES.	0.41	21.83	20.96	9.51		0.16	8.48	0.98	19.66	39.73
OVER BURDEN REMOVAL.	82.73	0.29	0.07	1.01	164.08	248.19	(324.59)	210.00	174.42	(11.71)
PROVISIONS.	3.64	80.42	155.86	170.35	87.27	188.99	260.92	(131.57)	98.35	112.92
WRITE OFF.	10.04	12.47	17.43	-13.55	87.27	0.00	0.00	127.70	73.42	42.21
	3672.84	4364.83	6180.86	5415.27	6242.75	7642.90	7672.92	8292.42	9,217.40	9,312.24
PROFIT(+)/LOSS(-) FOR THE YEAR BEFORE PPA	115.22	-1013.74	-2102.92	335.02	106.57	962.13	1898.63	1302.64	1,780.23	1,300.04
PRIOR PERIOD ADJUSTMENT.	2.90	-12.92	-2.78	-1.62	0.00	0.00	(1.45)	(3.36)	2.18	-
FRINGE BENEFIT TAX.	-7.52	-3.27	-3.39	0.00	0.00	0.00	0.00	0.00	-	-
TAX EXPENSES										
- CURRENT YEAR										
- MAT CREDIT ENTITLEMENT										
- DEFERRED TAX										
- EARLIER YEAR										
PROFIT(+)/LOSS (-) AFTER CPRA	110.60	-1029.93	-2109.09	333.40	106.57	962.13	1655.54	872.23	1,139.40	868.02
PROFIT & LOSS UPTO PREVIOUS YEAR	-5254.48	-5143.88	-6458.31	-8567.40	-8234.00	-8127.43	-7165.30	-5509.76	(4637.53)	(3548.71)
TRANSITIONAL PROVISION		-284.50	0.00	0.00	0.00	0.00	0.00	0.00		
RETAINED EARNINGS										
BALANCE CARRIED TO BALANCE SHEET	-5143.88	-6458.31	-8567.40	-8234.00	-8127.43	-7165.30	-5509.76	-4637.53	(3548.71)	(2680.69)
										50.58

Note : Figures for the year 2010-11, 2011-12, 2012-13 and 2013-14 are as per Revised Schedule - VI

CAPITAL EMPLOYED, NET WORTH AND FINANCIAL RATIOS.
(₹ in Crores)

PARTICULARS.	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
CAPITAL EMPLOYED.	-1395.59	-2318.43	-3526.75	-3135.66	-1320.30	171.10	1971.14	2528.15	4589.75	4776.07
NET WORTH	-2925.42	-4239.86	-6348.95	-6015.55	-5908.98	-4946.85	-2458.60	-1586.37	1553.42	2421.44
LIQUIDITY RATIOS :										
i) Current Ratio (Current Assets/Current Liabilities).	0.50	0.36	0.30	0.44	0.52	0.83	1.11	1.18	1.58	1.48
TURNOVER RATIOS :										
i) Capital Turnover Ratio (Net Sales / Capital Employed).	-2.52	-1.37	-1.09	-1.67	-4.46	48.29	4.66	3.52	2.18	2.01
ii) Sundry Debtors as Nos. of months :										
a). Gross Sales	1.29	1.33	1.25	1.61	1.76	2.99	3.93	2.15	1.69	2.20
b). Net Sales.	1.65	1.70	1.58	1.93	2.13	3.87	5.20	2.89	2.26	3.09
iii) Stock of coal as a No. of months' sale Value	1.01	0.80	0.62	0.74	0.84	0.66	0.37	0.38	0.43	0.64
iv). Stock of Stores & Spares as a No. of months' consumption	4.59	4.26	4.00	3.99	3.70	3.78	3.10	2.91	2.85	3.36
STRUCTURAL RATIOS :										
i). Debt : Equity.	0.30	0.30	0.31	0.30	0.30	0.30	0.30	0.31	0.04	0.04
ii). Debt : Net Worth.	-0.23	-0.15	-0.11	-0.11	-0.11	-0.14	-0.27	-0.43	0.11	0.07

OPERATIONAL STATISTICS

YEAR ENDING 31ST MARCH	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1 (a) PRODUCTION OF RAW COAL : (MILLION TONNE)										
UNDERGROUND	8.27	8.32	8.39	8.23	7.37	6.83	6.85	6.87	7.29	7.33
OPENCAST	22.20	15.74	19.74	21.83	23.43	23.73	27.05	29.18	32.72	32.88
TOTAL :	30.47	24.06	28.13	30.06	30.80	30.56	33.90	36.05	40.01	40.21
(b) OVERBURDEN REMOVAL (MILLION CU.MTR)	48.78	39.98	43.07	49.74	56.25	60.31	76.45	85.76	94.05	119.22
2. OFFTAKE (RAW COAL) : (MILLION TONNE)										
LOCO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
POWER	26.17	21.94	23.69	25.22	26.21	24.27	30.02	31.05	35.10	35.80
CEMENT	0.18	0.17	0.15	0.15	0.15	0.14	0.14	0.06	0.08	0.08
FERTILIZER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COLLIERY CONSUMPTION	0.45	0.42	0.41	0.40	0.38	0.34	0.30	0.28	0.25	0.23
OTHERS	2.99	2.91	4.01	3.45	3.00	6.08	5.38	4.86	3.04	2.50
TOTAL :	29.79	25.44	28.26	29.22	29.74	30.83	35.84	36.25	38.47	38.61
3. MANPOWER	98780	94943	90470	85617	81128	78009	74276	71826	68681	66238
4. PRODUCTIVITY (O.M.S) :										
UNDERGROUND	0.42	0.43	0.46	0.47	0.45	0.44	0.46	0.48	0.53	0.56
OPENCAST	7.03	5.04	6.42	7.29	8.14	8.64	10.17	10.96	12.12	12.42
OVERALL :	1.34	1.07	1.33	1.46	1.60	1.68	1.94	2.12	2.45	2.56

EASTERN COALFIELDS LIMITED
BALANCE SHEET
As at 31st MARCH, 2016

(₹ in Crores)

	Notes	AS AT 31.03.2016	AS AT 31.03.2015
SOURCES OF FUNDS:			
1) Share Holders' Funds			
a) Share Capital	1	4269.42	4269.42
b) Reserves and Surplus	2	<u>(1847.98)</u>	<u>(2716.00)</u>
		2421.44	1553.42
(2) Non-Current Liabilities		-	-
a) Long Term Borrowings	3	168.00	164.33
b) Deferred Tax Liabilities		-	-
c) Other Long Term Liabilities	4	1.38	1.38
d) Long Term Provisions	5	<u>2,740.83</u>	<u>2,730.39</u>
		2,910.21	2,896.10
(3) Minority Interest		-	-
(4) Current Liabilities			
a) Short Term Borrowings	6	-	-
b) Trade Payables	7	70.13	72.56
c) Other Current Liabilities	8	3,795.05	3,480.62
d) Short Term Provisions	9	<u>1,091.73</u>	<u>1,456.25</u>
		4,956.91	5,009.43
Total		10,288.56	9,458.95
II ASSETS			
(1) Non-Current Assets			
a. Fixed Assets			
i. Tangible Assets - Gross Block	10A	5,147.01	5,276.83
Less : Depreciation, Impairment & Provisions		<u>3,557.16</u>	<u>3,843.25</u>
Net Carrying Value		1,589.85	1,433.58
ii. Intangible Assets - Gross Block	10A	1,408.09	1,341.88
Less : Depreciation, Impairment & Provisions		1,271.91	1,210.06
Net Carrying Value		136.18	131.82
iii. Capital Work-in-Progress	10B	516.58	265.86
iv. Intangible Assets under Development	10C	132.20	80.19
b. Non-Current Investments	11	0.08	0.08
c. Deferred Tax Asset (Net)		149.47	91.95

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	Notes	AS AT 31.03.2016	AS AT 31.03.2015
d. Long Term Loans & Advances	12	156.36	172.71
e. Other Non-Current Assets	13	249.67	165.47
(2) Current Assets			
(a) Current Investments	14	-	0.03
(b) Inventories	15	764.21	551.02
(c) Trade Receivables	16	1,955.53	1,426.88
(d) Cash & Bank Balances	17	4,047.87	4,415.82
(e) Short Term Loans & Advances	18	241.28	377.81
(f) Other Current Assets	19	<u>349.28</u>	<u>345.73</u>
Total		10,288.56	9,458.95

Significant Accounting Policies 33

Additional Notes on Accounts 34

The Notes referred to above form an integral part of the Balance Sheet

(V. R. REDDY)
Company Secretary**(A. K. SEN)**
G. M. (Finance)**(A. M. MARATHE)**
Director (Finance)
DIN - 07318418**(C. K. DEY)**
Chairman-cum-Managing Director
DIN - 03204505Date: 26th May, 2016
Place: KolkataAs per our Report annexed
FOR M. CHOUDHURY & CO.
Chartered Accountants
Firm Regn. No. : 302186E**(CA. D. CHOUDHURY)**
Partner
Membership No. : 052066

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EASTERN COALFIELDS LIMITED
STATEMENT OF PROFIT & LOSS
For the year Ended 31st March, 2016

(₹ in Crores)

	Notes No.	For the Year ended 31.03.2016	For the Year ended 31.03.2015
INCOME			
Revenue From Operations			
A. Sale of Coal	20	13,514.18	13,413.84
Less:- Excise Duty		609.24	655.62
Other Levies		3,294.73	2,739.68
Net Sales		9,610.21	10,018.54
B. Other Operating Revenue(Net)		268.84	221.99
(I) Revenue from Operations(A+B)		9,879.05	10,240.53
(II) Other Income	21	546.99	672.26
Total Revenue(I+II)		10,426.04	10,912.79
EXPENSES			
Cost of Materials Consumed	22	780.31	797.82
Changes in inventories of finished goods work in progress and Stock in trade	23	(186.24)	(84.84)
Employee Benefits Expenses	24	5,610.45	5,850.50
Power & Fuel		507.48	475.78
Corporate Social Responsibility Expenses	25	62.61	24.85
Repairs	26	134.41	101.22
Contractual Expenses	27	1,367.92	1,025.03
Finance Costs	28	-	-
Depreciation/amortization/Impairment		290.75	244.79
Provisions	29	112.92	99.58
Write off	30	42.21	73.42
Overburden Removal Adjustment		(11.71)	174.42
Other Expenditure	31	414.89	349.99
Total Expenses		9,126.00	9,132.56
Profit/(Loss) before Prior Period, exceptional and extraordinary items and tax		1,300.04	1,780.23

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	Notes No.	For the Year ended 31.03.2016	For the Year ended 31.03.2015
Prior Period Adjustment { Charges / (Incomes)}	32	-	(2.18)
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and tax		1,300.04	1,782.41
Extraordinary Items { Charges / (Incomes) }		-	-
Profit/(Loss) before Tax		1,300.04	1,782.41
Less : Tax Expense			
- Current year		532.37	398.59
- Add: MAT credit Entitlement		(38.71)	(174.62)
- Deferred Tax		(57.52)	419.04
- Earlier years		(4.12)	-
Profit/(Loss) for the Year		868.02	1,139.40

Earning per equity share (in ₹)**(Face Value of ₹ 1000/- per share)**

1. Basic	391.27	513.60
2. Diluted	391.27	513.60

Significant Accounting Policies 33

Additional Notes on Accounts 34

The Notes referred to above form an integral part of the Statement of Profit & Loss.

(V. R. REDDY)
Company Secretary**(A. K. SEN)**
G. M. (Finance)**(A. M. MARATHE)**
Director (Finance)
DIN - 07318418**(C. K. DEY)**
Chairman-cum-Managing Director
DIN - 03204505

Date: 26th May, 2016

Place: Kolkata

As per our Report annexed
FOR M. CHOUDHURY & CO.
Chartered Accountants
Firm Regn. No. : 302186E**(CA. D. CHOUDHURY)**
Partner
Membership No. : 052066

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EASTERN COALFIELDS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ in Crores)

	For the Year ended 31.03.2016	For the Year ended 31.03.2015
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	1,300.04	1,782.41
Adjustment for:		
Liability Written Back	(35.71)	(12.43)
Depreciation & Impairment	290.75	244.79
Central Excise Duty on Closing Stock of Coal	31.35	-
Interest Income	(361.65)	(421.99)
OBR Adjustment	(11.71)	174.42
Profit on Sale of Assets (Net)	(0.31)	(1.10)
Provision for Loss of Asset/Surveyed off Asset	2.48	1.56
Loss on Exchange Rate Variance	11.21	9.61
Operating Profit Before Current / Non Current Assets and Liabilities	1,226.45	1,777.27
Adjustments for :		
Trade Receivable	(528.65)	293.13
Inventories	(244.54)	(100.50)
Short/Long term Loans / Advances & Other Current Assets	152.88	(70.79)
Short/Long term Liabilities and Provisions (Except Liability written back)	44.69	(625.68)
Other Current / Non-Current Assets	(87.75)	(150.70)
Cash Generated from Operations	563.08	1,122.73
Income Tax paid / refund	(530.22)	(215.42)
Net Cash Flow from Operating Activities	(1) 32.86	907.31
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(754.70)	(686.69)
Adjustment in Value of Fixed Assets	(1.89)	(0.67)
Profit on Sale of Assets (Net)	0.31	1.10
Proceeds/(Purchase) of Investments incl Fixed Deposit and Mutual Funds	420.26	(1,213.12)
Redemption of Power Bonds	0.03	0.05
Interest Pertaining to Investments	361.65	421.99

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ANNUAL REPORT 2015-16

		For the Year ended 31.03.2016	For the Year ended 31.03.2015
Net Cash Flow from Investing Activities	(II)	25.66	(1,477.34)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Borrowings		(6.21)	(5.75)
Net Cash used in Financing Activities	(III)	(6.21)	(5.75)
Net Increase/Decrease in Cash & Bank Balances (I + II + III)		52.31	(575.78)
Cash and Cash Equivalent (Opening Balance)		538.77	1,114.55
Cash and Cash Equivalent (Closing Balance)		591.08	538.77
(All figures in bracket represent outflow)			

(V. R. REDDY)
Company Secretary

(A. K. SEN)
G. M. (Finance)

(A. M. MARATHE)
Director (Finance)
DIN - 07318418

(C. K. DEY)
Chairman-cum-Managing Director
DIN - 03204505

Date: 26th May, 2016
Place: Kolkata

As per our Report annexed
FOR M. CHOUDHURY & CO.
Chartered Accountants
Firm Regn. No. : 302186E

(CA. D. CHOUDHURY)
Partner
Membership No. : 052066

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NOTES TO BALANCE SHEET

NOTE - 1

(₹ in Crore)

SHARE CAPITAL	As at 31-03-2016	As at 31-03-2015
Authorised		
25000000 Equity Shares of ₹ 1000/- each	2,500.00	2,500.00
21000000, 6% Non Convertible Cumulative, Redeemable Preference Shares of ₹ 1000/- each	2,100.00	2,100.00
Total	4,600.00	4,600.00
Issued, Subscribed and Paid-up		
10390000 Equity Shares of ₹ 1000/- each fully paid in cash	1,039.00	1,039.00
11794500 Equity Shares of ₹ 1000/- each allotted as fully paid up for consideration received other than cash	1,179.45	1,179.45
20509700, 6% Non Convertible Cumulative, Redeemable Preference Shares of ₹ 1000/- each allotted as fully paid up for consideration received other than cash.	2,050.97	2,050.97
Total	4,269.42	4,269.42

Note 1.1: Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No. of Shares Held (Face value of ₹ 1000 each)	% of Total Shares
COAL INDIA LIMITED - Holding Company (Equity Share)	22184500	100%
COAL INDIA LIMITED - Holding Company (Preference Share)	20509700	100%

Note 1.2: There was no change in the Number of Equity Shares during the period.

Note 1.3: There was no change in the Number of Preference Shares during the period.

Note 1.4: Preference Shares were issued to Coal India Limited (Holding Company) in the financial year 2014-15.

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 2

(₹ in Crore)

RESERVES & SURPLUS	As at 31-03-2016	As at 31-03-2015
RESERVES :		
Capital Reserve		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Adjustment During the year	-	-
Capital Redemption Reserve		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Adjustment During the year	-	-
CSR Reserve		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Transfer to General Reserve	-	-
General Reserve		
As per last Balance Sheet	832.71	832.71
Add: Transfer from Statement of Profit & Loss	-	-
Add:/ Less: Adjustment During the year	-	-
	<u>832.71</u>	<u>832.71</u>
Surplus in Statement of Profit & Loss		
As per last Balance Sheet	(3,548.71)	(4,637.53)
Retained Earnings (As per Schedule II of Companies Act'13)	-	(50.58)
Profit after Tax During the Year	868.02	1,139.40
Profit/(Loss) available for Appropriation	<u>(2,680.69)</u>	<u>(3,548.71)</u>
Appropriation		
Transfer to General Reserve	-	-
Transfer to CSR Reserve	-	-
Interim Dividend	-	-
Proposed Dividend on Equity Shares	-	-
Corporate Dividend Tax	-	-
	<u>(2,680.69)</u>	<u>(3,548.71)</u>
Miscellaneous Expenditure		
(to the extent not written off)		
Preliminary Expenses	-	-
Pre-Operational Expenses	-	-
Total	<u>(1,847.98)</u>	<u>(2,716.00)</u>

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 3

(₹ in Crore)

LONG TERM BORROWING	As at 31-03-2016	As at 31-03-2015
Term Loan		
Export Development Corp., Canada	168.00	164.33
Loan From Coal India Limited	-	-
Total	168.00	164.33
CLASSIFICATION 1		
Secured	-	-
Unsecured	168.00	164.33
CLASSIFICATION 2		
Loan Guaranteed by directors & others		

Particulars of Loan	Amount in (₹ Crores)	Nature of Guarantee
Export Development Corporation, Canada	168.00	GOI

Note 3.1 :- Loss on Exchange Rate Variance of ₹10.14 Crores (₹ 7.89 Crores) in respect of unsecured loan from Export Development Corporation, Canada has been adjusted in the value of the unsecured loan and corresponding effect in Other Expenses (Note - 31) of the Statement of Profit & Loss.

Note 3.2:- During the period repayment of foreign loan of ₹6.21 Crores (₹ 5.75 Crores) has been made through CIL.

Note 3.3:- Current maturities of EDC Long Term Borrowings for ₹6.14 Crore (₹5.88 Crore) is shown under Note - 8.

Note 3.4:- Repayment Schedule- Repayment of instalment of Loan from EDC Canada is made semiannually i.e. on January 31 and on July 31.

NOTE - 4

(₹ in Crore)

OTHER LONG TERM LIABILITIES	As at 31-03-2016	As at 31-03-2015
Shifting & Rehabilitation Fund		
Opening Balance	-	-
Add: Interest from Investment of the fund	-	-
Add: Contribution Received	-	-
Less : Amount utilised	-	-
Trade Payable	-	-
Security Deposits	-	-
Others	1.38	1.38
Total	1.38	1.38

NOTES TO BALANCE SHEET (Contd.)

NOTE - 5

(₹ in Crore)

LONG TERM PROVISIONS	As at 31-03-2016	As at 31-03-2015
For Employee Benefits		
- Gratuity	-	-
- Leave Encashment	475.54	499.71
- Other Employee Benefits	138.04	155.86
For Foreign Exchange Transactions (Marked to Market)	-	-
OBR Adjustment Account	1,773.46	1,785.17
Mine Closure	226.49	148.06
For Others (Post Retirement Medical Benefit)	127.30	141.59
Total	2,740.83	2,730.39
Note 5.1: The year end liability of certain other employee benefits like Gratuity, Earned Leave, Life Cover Scheme, Settlement Allowance, Group Personal Accident Insurance Scheme, Leave Travel Concession, Medical Benefits for Retired Employees, Compensation to dependents in case of mine accidental death are valued on actuarial basis.		
Note 5.2: Provisions of long term gratuity is after adjustment of Gratuity Trust Fund balance of ₹ 2274.80 Crores (₹ 2042.35 Crores).		
Note 5.3: Provisions of long term leave encashment is after adjustment of Leave Encashment Fund balance with LIC of ₹ 5.02 Crores (NIL).		
Note 5.4: Details of OBR Adjustment Account		
	31-03-2016	31-03-2015
A. OBR Advance Striping		
As per last account	479.31	359.79
Add: Expenditure during the year	1,501.00	1,022.00
Less: Written off / adjusted	1,484.73	902.48
Total (A)	495.58	479.31
B. Ratio Variance		
As per last account	2,264.48	1,970.54
Written off / adjusted	4.56	293.94
Total (B)	2,269.04	2,264.48
Net shown as above (B - A)	1,773.46	1,785.17

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 6

(₹ in Crore)

SHORT TERM BORROWINGS	As at 31-03-2016	As at 31-03-2015
Loan From Bank	-	-
Loans Repayable on Demand	-	-
Balance with Coal India Limited	-	-
Overdraft against Pledge of Term Deposit	-	-
Other Loans and Advances	-	-
Deferred Credits	-	-
Total	<u>-</u>	<u>-</u>
CLASSIFICATION 1		
Secured	-	-
Unsecured	-	-
CLASSIFICATION 2		
Loan Guaranteed by directors & others		
Particulars of Loan	Amount in (₹ Crores)	Nature of Guarantee
NIL	NIL	NIL
Previous Year (NIL)	NIL	NIL

NOTE - 7

(₹ in Crore)

TRADE PAYABLES	As at 31-03-2016	As at 31-03-2015
Outstanding dues of micro enterprises and small enterprises	0.88	0.16
Outstanding dues of creditors other than micro enterprises and small enterprises	69.25	72.40
Total	<u>70.13</u>	<u>72.56</u>

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 8

(₹ in Crore)

OTHER CURRENT LIABILITIES	As at 31-03-2016	As at 31-03-2015
Current Maturities of Long Term Borrowings		
Term Loan From IBRD	-	-
Term Loan From JBIC	-	-
Term Loan From Export Development Corp., Canada	6.14	5.88
Term Loan From Liebherr France S.A., France	-	-
Loan From Coal India Limited	-	-
Surplus Fund from Coal India	-	-
Current Account with CIL	215.17	129.01
For Capital (including Stores)	91.19	71.59
FOR EXPENSES :		
Salary Wages & Allowances	307.80	298.43
Power & Fuel	58.27	55.79
Others	97.51	107.38
STATUTORY DUES :		
Sales Tax/VAT	-	3.00
Provident Fund & Pension Fund	87.49	68.10
Central Excise Duty	-	0.32
Royalty & Cess on Coal	36.56	42.11
MMDR Royalty State Fund	3.59	-
MMDR Royalty Central Fund	0.16	-
Stowing Excise Duty	11.53	11.36
Clean Energy Cess	233.19	98.16
Other Statutory Levies	44.93	42.20
Income Tax Deducted at Source	35.24	47.00
Security Deposit	138.04	108.08
Earnest Money	51.07	49.37
Advance & Deposit from customers / others	283.66	526.00
Interest Accrued and due on Borrowings	-	-
Interest Accrued but not due on Borrowings	-	-
Cess Equilisation Account	1,521.54	1,410.51
Current Account with IICM	-	-
Unpaid Dividend	-	-
Ex-Owner Account	-	-
Advance Deposit other Pre-Nationalisation	-	-
Others Liabilities	571.97	406.33
Total	<u>3,795.05</u>	<u>3,480.62</u>

Note - 8.1 :- In the process of making payment of Cess on the annual value of coal bearing land based on the average production of preceding two years valuing at a rate prevailing as on 1st April of each year and realisation made from customers on the value of despatches of Coal considering the sale price prevailing on 31st March of the previous financial year, there remains a balance payable amounting to ₹ 1521.54 Crores (₹ 1410.51 Crores) which has been shown under Cess Equilisation A/C.

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 9

(₹ in Crore)

SHORT TERM PROVISIONS	As at 31-03-2016	As at 31-03-2015
For Employee Benefits		
Gratuity	64.42	331.40
Leave Encashment	73.71	73.60
PPLB	316.74	261.78
PRP	332.95	330.29
Other Employee Benefits	244.63	213.85
Provision for Income Tax	-	469.52
Less : Advance Income Tax / Tax Deducted at Source	-	(252.91)
For Excise Duty on Closing Stock of Coal	57.49	26.14
For Others	1.79	2.58
Total	1,091.73	1,456.25

Note:-9.1: Provision for short term gratuity is after adjustment of gratuity trust fund balance of ₹ 295.74 Crores (₹ 310.83 Crores)

Note:-9.2: Other employee benefits include ₹ 181.32 Crore (₹ 148.27 Crore) provided for superannuation benefits @ 9.84% as on 31.03.2016.

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Notes to Balance Sheet (Contd.)

NOTE - 10 A
FIXED ASSETS

(₹ in Crores)

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PARTICULARS	GROSS BLOCK				DEPRECIATION				IMPAIRMENT LOSS				Total Depreciation/Impairment Loss	CARRYING VALUE	
	As on 01.04.15	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.16	As on 01.04.15	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.16	As on 01.04.15	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.16		As on 31.03.16	As on 31.03.15
Tangible Assets															
Land															
(a) Freehold	72.96	67.81	(49.36)	91.41	-	-	-	-	-	-	-	-	91.41	72.96	
(b) Leasehold	254.70	103.33	49.36	407.39	52.21	26.23	-	78.44	-	-	-	-	78.44	328.95	
Building/Water Supply/Road & Culverts	513.26	33.37	-	546.63	264.78	17.42	-	282.20	-	-	-	-	282.20	264.43	
Plant & Equipments	3,852.66	133.98	(148.50)	3,838.14	2,993.45	162.12	(141.66)	3,013.91	-	-	-	-	3,013.91	824.23	
Telecommunication	31.99	2.38	-	34.37	19.67	1.59	-	21.26	-	-	-	-	21.26	13.11	
Railway Sidings	28.25	3.09	-	31.34	21.78	0.98	-	22.76	-	-	-	-	22.76	8.58	
Furniture & Fixtures/Office Tools & Equipments/Electrical Fittings/ Fire Arms	116.07	34.97	-	151.04	86.71	7.65	-	94.36	-	-	-	-	94.36	56.68	
Vehicle	14.14	0.66	(0.53)	14.27	11.85	0.45	(0.49)	11.81	-	-	-	-	11.81	2.46	
Aircraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Assets taken on Nationalisation	8.17	-	-	8.17	8.17	-	-	8.17	-	-	-	-	8.17	-	
Surveyed Off Assets	384.63	-	(360.38)	24.25	0	6.88	0	6.88	384.63	-	(367.26)	17.37	24.25	-	
TOTAL	5,276.83	379.59	(509.41)	5,147.01	3,458.62	223.32	(142.15)	3,539.79	384.63	-	(367.26)	17.37	3,557.16	1,589.85	
Tangible Assets (As on 31.03.2015)	4,863.43	432.00	(18.60)	5,276.83	3,245.78	201.92	10.92	3,458.62	361.66	1.23	21.74	384.63	3,843.25	1,433.58	
Intangible Assets															
Computer Software															
Development	1,138.50	61.64	-	1,200.14	758.97	27.25	2.43	788.65	251.66	29.65	0.32	281.63	1,070.28	129.86	
Prospecting & Boring	203.38	4.57	-	207.95	137.75	0.46	-	138.21	61.68	1.74	-	63.42	201.63	6.32	
Total	1,341.88	66.21	-	1,408.09	896.72	27.71	2.43	926.86	313.34	31.39	0.32	345.05	1,271.91	136.18	
Intangible Assets (As on 31.03.2015)	1,295.49	46.39	-	1,341.88	874.85	22.07	(0.20)	896.72	292.84	17.88	2.62	313.34	1,210.06	131.82	
GRAND TOTAL	6,618.71	445.80	(509.41)	6,555.10	4,355.34	251.03	(139.72)	4,466.65	697.97	31.39	(366.94)	362.42	4,829.07	1,726.03	

Note-10A.1:- Direct purchase of Tenancy Land are classified as free hold Land. Land acquired under Coal Bearing Acquisition Act, 1957, L.A. Act 1894, inherited land on nationalisation, direct transfer of Govt. Land and Forest Land are classified as Land Other.

Note-10A.2:- Land includes certain land taken on possession by the Company for which legal formalities in respect of title deeds etc. are pending. However, land taken on possession by the Company, for which values are yet to be ascertained pending completion of legal formalities, have not been included.

Note-10A.3: The Net value of Assets taken over on nationalization of coal mines amounting to ₹ 8.17 crores, details of which are not available, under Coal Mines Nationalization Act, 1973 have been taken into account and shown under the group of tangible assets and against which full provision has been made.

Note-10A.4: Physical verification in respect of all fixed assets and in respect of Plant & Machinery each worth ₹1.00 lakh or more have been carried out as per programme. Resultant differences on completion of formalities have been adjusted.

Note-10A.5: Building includes Roads & Culverts situated in the residential/office/mining areas.

Notes to Balance Sheet (Contd.....)

NOTE - 10 B
CAPITAL WORK-IN-PROGRESS

(₹ Crores)

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PARTICULARS	COST				PROVISION				IMPAIRMENT LOSS				Total Provision / Impairment Loss	CARRYING VALUE	
	As on 01.04.15	Addition during the period	Adj./Sales/Tr ansfer during the period	As on 31.03.16	As on 01.04.15	Addition during the period	Adj./Sales/ Transfer during the period	As on 31.03.16	As on 01.04.15	Addition during the period	Adj./Sales/ Transfer during the period	As on 31.03.16		As on 31.03.15	
Tangible Assets															
Building/Water Supply /Road & Culverts	28.58	52.55	(37.62)	43.51	5.92	0.21	(0.36)	5.77	-	-	-	-	5.77	37.74	22.66
Plant & Equipments	254.09	291.28	(86.43)	458.94	36.96	1.46	(0.50)	37.92	-	-	-	-	37.92	421.02	217.13
Railway Sidings	23.74	34.87	(3.24)	55.37	2.63	-	(0.07)	2.56	-	-	-	-	2.56	52.81	21.11
Development	0.08	-	(0.08)	-	-	-	-	-	-	-	-	-	-	-	0.08
Others	5.86	19.97	(19.87)	5.96	0.98	0.03	(0.06)	0.95	-	-	-	-	0.95	5.01	4.88
TOTAL	312.35	398.67	(147.24)	563.78	46.49	1.70	(0.99)	47.20	-	-	-	-	47.20	516.58	265.86
Tangible Assets (As on 31.03.2015)	153.05	386.99	(227.69)	312.35	46.18	0.32	-0.01	46.49	-	-	-	-	46.49	265.86	106.87

Note- 10B.1:- Total provision for Tangible Assets upto the end of the period is ₹ 47.20 Crores (₹ 46.49 Crores)

NOTE - 10 C
INTANGIBLE ASSET UNDER DEVELOPMENT
(₹ in Crores)

Note of Balance Sheet (Contd.)

PARTICULARS	COST			PROVISION			IMPAIRMENT LOSS			CARRYING VALUE	
	As on 01.04.15	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.16	Addition during the period	Adj./Sales/Transfer during the period	As on 01.04.15	Addition during the period	As on 31.03.16	As on 31.03.15	As on 31.03.16
Intangible Assets											
Development	79.68	70.18	(67.75)	82.11	0.78	(1.17)	24.01	8.33	(2.48)	29.86	44.43
Prospecting & Boring	36.84	59.61	(4.57)	91.88	-	-	1.38	-	-	1.38	87.77
TOTAL	116.52	129.79	(72.32)	173.99	0.78	(1.17)	25.39	8.33	(2.48)	31.24	132.20
Intangible Assets (As on 31.03.2015)	67.52	89.77	(40.77)	116.52	0.01	(2.27)	23.96	1.78	(0.35)	25.39	80.19
											30.36

Note 10 C.1 :- Total provision / impairment loss upto the end of the period is ₹ 41.79 Crores (₹ 36.33 Crore) under Intangible Asset.

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 11

(₹ in Crore)

NON - CURRENT INVESTMENTS - Unquoted at Cost	Number of shares/bonds/ securities current year/(previous year)	Face value per shares/bonds/ security current year/(previous year) (₹)	As at 31-03-2016	As at 31-03-2015
TRADE				
Others (in Co-operative Shares)				
i) "B" class shares in Coal Mines Officers Co operative credit Society Ltd.	500	1,000.00	0.05	0.05
ii) 1000 "D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	1,000	100.00	0.01	0.01
iii) 4000 shares of ₹ 25/- each in the Mugma coalfield colly Worker's central co-opt store Ltd	4,000	25.00	0.01	0.01
iv) "B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	500	100.00	0.005	0.005
v) "B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	500	100.00	0.005	0.005
Total			0.08	0.08
Aggregate of Quoted Investment			-	-
Aggregate of Unquoted Investment			-	-
Market Value of Quoted Investment			-	-
Provision made for diminution in the value of Investment			-	-

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 12

(₹ in Crore)

LONG TERM LOANS & ADVANCES	As at 31-03-2016	As at 31-03-2015
Advances		
For Capital		
Secured considered good	-	-
Unsecured considered good	151.35	162.29
Doubtful	1.48	3.95
	152.83	166.24
Less : Provision for Doubtful Loans and Advances	1.48	3.95
Sub-Total (A)	151.35	162.29
For Revenue		
Secured considered good	-	-
Unsecured considered good	-	2.23
Doubtful	-	0.56
	-	2.79
Less : Provision for Doubtful Loans and Advances	-	0.56
Sub-Total (B)	-	2.23
Security Deposits		
Secured considered good	-	-
Unsecured considered good	2.22	7.26
Doubtful	1.52	1.52
	3.74	8.78
Less : Provision for Doubtful Loans and Advances	1.52	1.52
Sub-Total (C)	2.22	7.26
Deposit for P&T, Electricity etc.		
Secured considered good	-	-
Unsecured considered good	2.43	0.35
Doubtful	0.13	0.44
	2.56	0.79
Less : Provision for Doubtful Loans and Advances	0.13	0.44
Sub-Total (D)	2.43	0.35
Loan to Employees & Others		
For House Building		
Secured considered good	0.36	0.56
Unsecured considered good	-	-
Doubtful	-	-
Sub-Total (E)	0.36	0.56
For Motor Car and Other Conveyance		
Secured considered good	-	0.02
Unsecured considered good	-	-
Doubtful	-	-
Sub-Total (F)	-	0.02

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EASTERN COALFIELDS LIMITED

(₹ in Crore)

	As at 31-03-2016	As at 31-03-2015
For Others		
Secured considered good	-	-
Unsecured considered good	-	-
Doubtful	-	-
	<u>-</u>	<u>-</u>
Less : Provision for Doubtful Loans and Advances	-	-
Sub-Total (G)	<u>-</u>	<u>-</u>
Total (A + B + C + D + E + F + G)	<u>156.36</u>	<u>172.71</u>

Note :

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies in which directors of the company is also a director/member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of company is / are interested	NIL	NIL	NIL	NIL

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 13

(₹ in Crore)

OTHER NON-CURRENT ASSETS	As at 31-03-2016	As at 31-03-2015
Long Term Trade Receivable		
Secured considered good	-	-
Unsecured considered good	-	-
Doubtful	-	-
	<u>-</u>	<u>-</u>
	-	-
Less Provision for bad and doubtful Trade Receivable	-	-
Sub-Total (A)	<u>-</u>	<u>-</u>
Deposit with Scheduled Banks under Mine Closure Plan Scheme (B)	226.49	148.06
Receivables for Mine Closure Expenses (C)	6.88	1.09
Other Receivables		
Secured considered good	-	-
Unsecured considered good	16.30	16.32
Doubtful	4.90	4.98
	<u>21.20</u>	<u>21.30</u>
Less Provision for bad and doubtful Receivables	4.90	4.98
Sub-Total (D)	<u>16.30</u>	<u>16.32</u>
Total (A + B + C + D)	<u>249.67</u>	<u>165.47</u>

Note	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies in which directors of the company is also a director/member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of company is /are interested	NIL	NIL	NIL	NIL

- ₹ 64.88 Crores has been deposited with Union Bank of India towards Mine closure Escrow a/c during the year.
- ₹ 13.55 Crores has been credited by Union Bank of India as Interest towards Mine Closure Escrow Account during the year.

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 14

(₹ in Crore)

CURRENT INVESTMENTS - Quoted / Unquoted at Cost	Number of shares/ bonds/ securities current year/ (previous year)	Face value per shares/ bonds/ security current year/ (previous year) (₹)	Market Value/NAV per shares/ bonds/ security current year/ (previous year) (₹)	As at 31-03-2016	As at 31-03-2015
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TRADE

8.5% Tax Free Special Bonds (Fully Paid up) :

(on securitisation of Sundry Debtors)

Major State-wise Break-up

UP	NIL	1,65,000.00		-	0.03
Total				<u>-</u>	<u>0.03</u>
Aggregate of Quoted Investment				-	-
Aggregate of Unquoted Investment				-	-
Market Value of Quoted Investment				-	-
Market Value of Unquoted Investment				-	-
Provision made for diminution in the value of Investment				-	-

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 15

(₹ in Crore)

INVENTORIES	As at 31-03-2016	As at 31-03-2015
Stock of Coal	570.74	386.00
Coal Under Development	-	-
Less : Provision	1.76	1.76
Stock of Coal (Net) at Lower of Cost or Net Realizable Value (A)	568.98	384.24
Stock of Stores & Spares	210.50	188.06
Stores-in-transit	7.03	0.34
Less : Provision	40.40	38.81
Net Stock of Stores & Spares (at cost) (B)	177.13	149.59
Workshop Jobs :		
Work-in-progress and Finished Goods	17.30	16.50
Less : Provision	0.12	0.12
Net Stock of Workshop Jobs (at Cost) (C)	17.18	16.38
Press :		
Work-in-Progress and Finished Goods (D)	-	-
Stock of Medicine at Central Hospital (at Cost) (E)	0.92	0.81
Prospecting & Boring/ Development Exp./Coal Blocks meant for Sale (F)	-	-
Total (A + B + C + D + E + F)	764.21	551.02

Note-15.1:- Closing Stock of stores at Central and Area Stores have been valued at weighted average cost. Provision at the end of the period for ₹ 40.40 Crore (₹ 38.81 Crore) consists of the following:

a) Provision for unserviceable, damaged and obsolete stores:- ₹ 10.47 Crore(₹ 10.47 Crore).

b) Provision for non-moving stores & spares:- ₹ 29.93 Crores (₹ 28.34 Crores).

Note-15.2. The enquiry proceedings by CBI, Dhanbad for shortage of coal at Rajmahal OCP of ₹ 19.54 Lakhs tonne valued at ₹ 63.58 Crore in 2007-08 has been completed in 2010-2011. The report on the same has been forwarded to Chairman, CIL for information and to advise the Vigilance department for taking action against the charged officers as per CBI order. The outcome of the order is still to be received.

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SCHEDULES TO BALANCE SHEET (CONTD.) CONSOLIDATED

ANNEXURE TO NOTE - 15

(Qty. in Lakh tonnes) (value in lakh ₹)

TABLE - A

Reconciliation of closing stock adopted in Account with Book stock as at 31.03.2016

	OVERALL STOCK		NON-VENDABLE STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Op stock on 01.04.15	39.23	38,600	4.71	-	34.52	38,600
(B) Adjustment in Op. Stock	-	-	-	-	-	-
	39.23	38,600	4.71	-	34.52	38,600
2. Production for the year	402.09	987,225	-	-	402.09	987,225
3. Sub-Total (1+2)	441.32	1,025,825	4.71	-	436.61	1,025,825
4. Off- Take for the year :						
(A) Outside Despatch	383.79	961,021	-	-	383.79	961,021
(B) Coal feed to Washeries	-	-	-	-	-	-
(C) Own Consumption	2.28	7,730	-	-	2.28	7,730
TOTAL(A)	386.07	968,751	-	-	386.07	968,751
5. Derived Stock	55.25	57,075	4.71	-	50.54	57,074
6. Measured Stock	53.61	55,628	4.71	-	48.90	55,628
7. Difference (5-6)	1.64	1,447			1.64	1,447
8. Break-up of Difference:						
(A) Excess within 5%	0.03	34	-	-	0.03	34
(B) Shortage within 5%	1.67	1,480	-	-	1.67	1,480
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	-	-	-	-	-	-
9. Closing stock adopted in A/c. (6-8A+8B)	55.25	57,074	4.71	-	50.54	57,074

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Should Form Part of Notes to Accounts

Summary of Closing Stock of Coal (Qty. in Lakh tonnes / Value in ₹ lakh)
Table : B

	Raw Coal			Washed / Deshated Coal			Other Products		Total	
	Coking		Non-Coking	Coking		Non-Coking	Qty	Value	Qty	Value
	Qty	Value		Qty	Value					
Opening Stock (Audited)	-	-	39.23	38,600	-	-	-	-	39.23	38,600
Less: Non-vendable Coal	-	-	4.71	-	-	-	-	-	4.71	-
Adjusted Opening Stock (Vendable)	-	-	34.52	38,600	-	-	-	-	34.52	38,600
Production	-	-	402.09	987,225	-	-	-	-	402.09	987,225
Offtake	-	-	-	-	-	-	-	-	-	-
(A) Outside Despatch	-	-	383.79	961,021	-	-	-	-	383.79	961,021
(B) Coal feed to Washeries	-	-	-	-	-	-	-	-	-	-
(C) Own Consumption	-	-	2.28	7,730	-	-	-	-	2.28	7,730
Closing Stock **	-	-	50.54	57,074	-	-	-	-	50.54	57,074
Less: Shortage	-	-	-	-	-	-	-	-	-	-
Less: Provision	-	-	-	176	-	-	-	-	-	176
Closing Stock ** (Note - 15)	-	-	50.54	56,898	-	-	-	-	50.54	56,898
Less: Seized Coal (Note 9)	-	-	-	179	-	-	-	-	-	179
Closing Stock ** (Note - 23)	-	-	-	56,719	-	-	-	-	-	56,719

NOTES TO BALANCE SHEET (Contd.)

NOTE - 16

(₹ in Crore)

TRADE RECEIVABLES	As at 31-03-2016	As at 31-03-2015
Debts outstanding for a period exceeding six months from the due date		
Secured considered good	-	-
Unsecured considered good	635.95	761.31
Doubtful	509.75	455.07
	<u>1,145.70</u>	<u>1,216.38</u>
Less Provision for bad and doubtful trade receivables	509.75	455.07
Sub-Total (A)	<u>635.95</u>	<u>761.31</u>
Other Debts		
Secured considered good	-	-
Unsecured considered good	1,319.58	665.57
Doubtful	8.42	8.07
	<u>1,328.00</u>	<u>673.64</u>
Less Provision for bad and doubtful trade receivables	8.42	8.07
Sub-Total (B)	<u>1,319.58</u>	<u>665.57</u>
Total (A + B)	<u>1,955.53</u>	<u>1,426.88</u>

Note:

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies in which directors of the company is also a director/member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of company is /are interested	NIL	NIL	NIL	NIL

Note 16.1: Provision for Sundry Debtors is made on case to case basis. Normally no provision of Sundry Debtors is made on unsettled amount of Debtors in the initial year. In the 2nd year provision is made up to 50% amount of unsettled amount of debtors, and the rest is provided in the 3rd year if it remains unsettled.

Note 16.2 :- Adjustment of an amount of ₹ 115.87 Crores (₹ 86.25 Crores) for grade slippage has been made after reconciliation, settlement and issuing credit notes to parties during the year.

Note 16.3 :- The details of provision are as under :-

	31-03-2016	31-03-2015
Opening Provision	463.14	423.70
Less:- Settled/Written off/adjusted against opening debtors	33.86	-
Add:- New provision during the year	142.48	90.23
Less:- Written back from opening provision	53.59	50.79
Closing Balance	<u>518.17</u>	<u>463.14</u>

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 17

(₹ in Crore)

CASH & BANK BALANCE	As at 31-03-2016	As at 31-03-2015
Cash & Cash Equivalents		
Balances with Scheduled Banks		
SBI Dividend Account (unpaid/unclaimed dividend account)		
In Deposit Accounts with maturity upto 3 months	331.93	318.28
In Current Accounts	137.53	219.09
In Cash Credit Accounts	-	-
Balances with Non - Scheduled Banks		
In Account with Banks outside India	-	-
Remittance - in transit	-	-
Cheques, Drafts and Stamps on hand	121.01	0.83
Cash on hand	0.61	0.57
Deposit with Scheduled Banks under Shifting and Rehabilitation Fund Scheme with maturity upto 3 months		
	-	-
Other Bank Balances		
	-	-
Balances with Scheduled Banks		
In Deposit Accounts with maturity more than 3 months	3,456.79	3,877.05
Deposit with Scheduled Banks under Shifting and Rehabilitation Fund Scheme with maturity more than 3 months		
	-	-
Total	4,047.87	4,415.82

- | | | |
|---|-----|-----|
| 1. Maximum amount outstanding with Banks other than Scheduled Banks at any time during the period | NIL | NIL |
| 2. Deposit for more than 1(one) year from the date of purchase | NIL | NIL |

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 18

(₹ in Crore)

SHORT TERM LOANS & ADVANCES	As at 31-03-2016	As at 31-03-2015
Advances		
(Recoverable in cash or in kind or for value to be received)		
ADVANCE TO SUPPLIERS		
For Revenue		
Secured considered good	-	-
Unsecured considered good	63.92	75.21
Doubtful	-	0.49
	63.92	75.70
Less Provision for bad and doubtful Advance	-	0.49
Sub-Total (A)	63.92	75.21
ADV PAYMENT OF STATUTORY DUES		
Sales Tax		
Secured considered good	-	-
Unsecured considered good	47.77	28.03
Doubtful	-	-
	47.77	28.03
Less Provision for bad and doubtful Advance	-	-
Sub-Total (B)	47.77	28.03
Advance Income Tax / Tax Deducted at Source	830.66	-
Less : Provision for Income Tax	784.44	-
Sub-Total (C)	46.22	-
Others		
Secured considered good	-	-
Unsecured considered good	27.45	21.53
Doubtful	0.05	0.20
	27.50	21.73
Less Provision for bad and doubtful Advance	0.05	0.20
Sub-Total (D)	27.45	21.53
Advance to Employees		
Secured considered good	-	-
Unsecured considered good	52.57	78.02
Doubtful	0.04	1.32
	52.61	79.34
Less Provision for bad and doubtful Advance	0.04	1.32
Sub-Total (E)	52.57	78.02

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(₹ in Crore)

	As at 31-03-2016	As at 31-03-2015
MAT Credit Entitlement (F)	-	174.62
Claims Receivables		
Secured considered good	-	-
Unsecured considered good	-	0.01
Doubtful	-	<u>2.20</u>
	-	2.21
Less Provision for bad and doubtful claim receivables	-	<u>2.20</u>
Sub-Total (G)	<u>-</u>	<u>0.01</u>
Prepaid Expenses (H)	3.35	0.39
Total (A + B + C + D + E + F + G + H)	<u>241.28</u>	<u>377.81</u>

Note:

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies in which directors of the company is also a director/member (With name of the Companies)	NIL	NIL	NIL	NIL
Due by the parties in which the Director(s) of company is /are interested	NIL	NIL	NIL	NIL

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NOTES TO BALANCE SHEET (Contd.)

NOTE - 19

(₹ in Crore)

OTHER CURRENT ASSETS	As at 31-03-2016	As at 31-03-2015
Interest Accrued		
Investment	-	-
Deposit with Banks	216.08	257.35
Others	-	-
Sub-Total (A)	216.08	257.35
Other Advances	0.03	0.06
Less: Provision	-	-
Sub-Total (B)	0.03	0.06
Deposits		
Deposit for Customs Duty, Port Charges etc.	-	-
Deposit with Coal India Limited	-	-
Deposit for Royalty, Cess & Sales Tax	-	-
Less: Provision	-	-
Others	18.58	5.55
Less: Provision	-	0.49
Sub-Total (C)	18.58	5.06
Amount Receivable from Govt of India for transactions on behalf of Ex-Coal Board	-	-
Less: Provision	-	-
Other Receivables	114.59	84.42
Less: Provision	-	1.16
Sub-Total (D)	114.59	83.26
Total (A + B + C + D)	349.28	345.73

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NOTES TO STATEMENT OF PROFIT & LOSS

NOTE - 20

(₹ in Crore)

REVENUE FROM OPERATIONS	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
I. Sales of Coal	13,514.18	13,413.84
Less: Excise Duty	609.24	655.62
Less : Other Levies		
Royalty	326.69	350.75
MMDR Royalty State Fund	3.59	-
MMDR Royalty Central Fund	3.34	-
Cess on Coal	1,655.26	1,578.58
Stowing Excise Duty	38.38	38.22
Central Sales Tax	167.22	192.68
Clean Energy Cess	849.33	374.17
State Sales Tax/VAT	237.95	176.99
Other Levies	12.97	28.29
Total Levies	3,903.97	3,395.30
Net Sales (A)	9,610.21	10,018.54
II. Other operating Revenue		
Facilitation charges for coal Import		
Subsidy for Sand stowing and protective works	84.75	49.58
Loading and additional transportation charges	198.08	185.57
Less: Excise Duty	8.40	8.42
Less: Other Levies	5.59	4.74
Other Operating Revenue (B)	268.84	221.99
C. Revenue from Operation (A + B)	9879.05	10240.53

Note 20.1:- Sale is net of deduction for grade slippage of ₹ 115.87 Crores (₹ 86.25 Crores) due to credit note issued/being issued to the parties for grade slippage.

Note 20.2:- Sale includes MOU quantity of 13.133 LT (42.50 LT) and MOU gain of ₹ 180.99 Crores (₹ 596.16 Crores).

Note 20.3:- Sales includes ₹ 230.58 Crores (₹ 268.40 Crores) as incentive under fuel supply agreement with various power sectors for achieving despatch target.

Note 20.4:- Sales includes e-auction quantity of 18.27 LT (18.89 LT) and e-auction gain of ₹ 154.65 Crores (₹ 298.96 Crores).

Note 20.5:- Sales includes Export Sales to Bhutan of 0.11 LT (0.04 LT) amounting to ₹ 5.99 Crores (₹ 1.33 Crores).

NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 21

(₹ in Crore)

OTHER INCOME	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
<u>Income From Long Term Investments</u>		
Dividend from Joint Ventures	-	-
Dividend from Subsidiaries	-	-
Interest from		
Government Securities (8.5% Tax Free Special Bonds) (Trade)	-	-
7.55% Non Convertible IRFC Tax Free Bonds 2021 Series (Non-Trade)	-	-
<u>Income From Current Investments</u>		
Dividend from Mutual Fund Investments	-	-
Interest from		
Government Securities (8.5% Tax Free Special Bonds)(Trade)	-	-
7.55% Non Convertible IRFC Tax Free Bonds 2021 Series (Non-Trade)	-	-
<u>Income From Others</u>		
Interest (Gross)		
From Deposit with Banks	361.54	421.89
From Loans and Advances to Employees	0.11	0.10
From Income Tax Refunds	3.00	-
From Coal India	-	-
Others	0.14	0.01
Central Excise Duty on closing stock of coal	-	-
Apex Charges	-	-
Profit on Sale of Assets	0.31	1.10
Recovery of Transportation & Loading Cost	-	-
Gain on Foreign exchange Transactions	-	-
Exchange Rate Variance	-	-
Lease Rent	-	-
Liability Write Backs	35.71	12.43
Guarantee Fees from Subsidiaries	-	-
Other non-operating Income	146.18	236.73
Total	<u>546.99</u>	<u>672.26</u>

Note 21.1 : Other Non operating income includes sales compensation under FSA of ₹ 56.61 crore (₹ 143.12 crore)

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 22

(₹ in Crore)

COST OF MATERIALS CONSUMED	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Explosives	157.77	147.58
Timber	5.40	5.04
P O L	227.87	280.09
HEMM Spares	141.51	134.26
Other Consumable Stores & Spares	247.76	230.85
Total	780.31	797.82

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 23

(₹ in Crore)

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Opening Stock of Coal / Coke	383.51	297.19
Add: Adjustment of opening stock	-	-
Less: Deterioration of Coal/Coke	1.76	1.76
Total (1)	<u>381.75</u>	<u>295.43</u>
Less:		
Closing Stock of Coal/Coke	568.95	383.51
Less: Deterioration of Coal/Coke	1.76	1.76
Total (2)	<u>567.19</u>	<u>381.75</u>
A) Change in Inventory of Closing Stock (1 - 2)	<u>(185.44)</u>	<u>(86.32)</u>
Opening Stock of Workshop made finished goods and WIP	16.50	18.06
Less: Provision	0.12	0.20
Total (3)	<u>16.38</u>	<u>17.86</u>
Closing Stock of Workshop made finished goods and WIP	17.30	16.50
Less: Provision	0.12	0.12
Total (4)	<u>17.18</u>	<u>16.38</u>
B) Change in Inventory of Closing Stock of workshop (3-4)	<u>(0.80)</u>	<u>1.48</u>
Press Opening Job		
i) Finished Goods	-	-
ii) Work in Progress	-	-
Total (5)	<u>-</u>	<u>-</u>
Press Closing Job		
i) Finished Goods	-	-
ii) Work in Progress	-	-
Total (6)	<u>-</u>	<u>-</u>
C) Change in Inventory of Closing Stock of Press Job made finished goods and WIP (5-6)	<u>-</u>	<u>-</u>
Total Change in Inventory of Stock(A+B+C)	<u>(186.24)</u>	<u>(84.84)</u>

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 24

(₹ in Crore)

EMPLOYEE BENEFITS EXPENSES	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Salary, Wages, Allowances & Benefits	4,277.94	4,177.68
Exgratia	354.18	296.44
PRP	29.58	65.82
Contribution to P.F. & Other Funds	493.16	489.96
Gratuity	85.13	341.64
Leave Encashment	116.59	170.36
Workman Compensation	5.09	5.29
Medical Expenses for existing employees	40.83	36.41
Medical Expenses for retired employees	(10.74)	29.62
Grants to Schools & Institutions	7.00	6.61
Sports & Recreation	1.56	1.45
Canteen & Creche	0.13	0.24
Power - Township	114.43	111.21
Hire Charges of Bus, Ambulance etc.	7.13	5.33
Other Employee Benefits	88.44	112.44
Total	<u>5,610.45</u>	<u>5,850.50</u>

Note 24.1: Salary, Wages, Allowances & Benefits includes provision of ₹ 33.05 Crores (₹ 25.16 Crores) made for superannuation Benefit to Executive.

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 25

(₹ in Crore)

CORPORATE SOCIAL RESPONSIBILITY EXPENSES	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
CSR Expenses	62.61	24.85
Total	62.61	24.85

Note-1: According to Section 135 of the Companies Act 2013 CSR Expenses should be 2% of the average net profit of the company made during the three immediately preceding financial years. Calculation of average net profit as per Rule 2 of the Companies (Corporate Social Responsibility Policy) Rules 2014 is as follows -

Average Net Profit of 3 Years	1,658.45
2% of the Average Net Profit	33.17
CSR Expenses incurred during the year	62.61

NOTE - 26

(₹ in Crore)

REPAIRS	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Building	6.06	6.42
Plant & Machinery	126.10	92.66
Others	2.25	2.14
Total	134.41	101.22

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 27

(₹ in Crore)

CONTRACTUAL EXPENSES	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Transportation Charges :		
Sand	46.71	54.54
Coal & Coke	214.27	230.58
Stores & Others etc.	2.72	1.66
Wagon Loading	20.37	19.96
Hiring of P&M	832.58	540.91
Other Contractual Work	251.27	177.38
Total	1,367.92	1,025.03

NOTE - 28

(₹ in Crore)

FINANCE COSTS	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Interest Expense		
Deferred Payments	-	-
Bank Overdraft / Cash Credit	-	-
Interest on IBRD & JBIC Loan	-	-
CIL Fund Loan Interest	-	-
Interest to Subsidiaries	-	-
Others	-	-
Total (A)	-	-
Other Borrowing Costs		
Guarantee Fees on (IBRD & JBIC) Loan	-	-
Other Expenses / Bank Charges	-	-
Total (B)	-	-
Total (A + B)	-	-

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 29

(₹ in Crore)

PROVISIONS	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
I. Provision Made For		
Doubtful debts	142.48	90.23
Doubtful advances & Claims	0.05	0.04
Foreign exchange Transaction	-	-
Stores & Spares	1.89	0.55
Reclamation of Land/Mine Closure Expenses	64.88	66.49
Surveyed off Assets/Capital WIP	2.48	1.56
Others	-	0.09
Total (A)	211.78	158.96
II. Provision Written Back		
Doubtful debts	87.45	50.79
Doubtful advances & Claims	9.24	2.49
Foreign exchange Transaction	-	-
Stores & Spares	0.30	5.71
Reclamation of Land/Mine Closure Expenses	-	-
Surveyed off Assets/Capital WIP	1.87	0.36
Others	-	0.03
Total (B)	98.86	59.38
Total (A - B)	112.92	99.58

Note - 29.1 :- Provisions for Mine Closure Expenses of ₹ 64.88 Crores (₹ 66.49 Crores) has been provided on the basis of approved mine closure plan of all operating mines determined as per guideline issued by the Ministry of Coal, GOI.

NOTE - 30

(₹ in Crore)

WRITE OFF	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Doubtful debts	33.86	68.66
Doubtful advances	8.35	2.49
Others	-	2.27
Total	42.21	73.42

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 31

(₹ in Crore)

OTHER EXPENSES	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Travelling expenses		
- Domestic	12.60	11.11
- Foreign	0.13	0.13
Training Expenses	2.59	2.94
Telephone & Postage	2.19	1.79
Advertisement & Publicity	4.75	3.37
Freight Charges	0.03	0.08
Demurrage	1.05	0.70
Donation/Subscription	0.07	0.03
Security Expenses	72.48	73.81
Service Charges of CIL	20.17	7.46
Hire Charges	24.91	17.88
CMPDI Expenses	28.19	20.57
Legal Expenses	2.05	2.28
Bank Charges	0.32	0.24
Guest House Expenses	2.38	1.76
Consultancy Charges	1.95	4.88
Under Loading Charges	26.81	22.37
Loss on Sale/Discard/Surveyed of Assets	-	0.01
Auditor's Remuneration & Expenses		
- For Audit Fees	0.43	0.14
- For Taxation Matters	0.04	0.07
- For Company Law Matters	-	-
- For Management Services	-	-
- For Other Services	0.18	0.10
- For Reimbursement of Expenses	0.32	0.14
Internal Audit Fees & Expenses	2.55	2.28
Rehabilitation Charges	23.14	6.84
Royalty & Cess	1.87	3.26
Central Excise Duty	31.35	7.55
Rent	-	-
Rates & Taxes	3.86	1.92
Insurance	0.06	0.08
Loss on Exchange Rate Variance	11.21	9.61
Lease Rent	-	-
Rescue/Safety Expenses	3.15	3.31
Dead Rent/Surface Rent	5.29	14.44
Siding Maintenance Charges	3.33	2.06
Land/Crops Compensation	0.03	0.01
R&D Expenses	0.68	7.50
Environmental & Tree plantation expenses	4.07	2.52
Miscellaneous Expenses	120.66	116.75
Total	414.89	349.99

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NOTES TO STATEMENT OF PROFIT & LOSS (Contd.)

NOTE - 32

(₹ in Crore)

PRIOR PERIOD ADJUSTMENT	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
(A) Expenditure		
Sale of Coal & Coke	-	-
Stock of Coal & Coke	-	-
Other Income	-	-
Consumption of Stores & Spares	-	-
Employees Remuneration & Benefits	-	-
Power & Fuel	-	-
Welfare Expenses	-	-
Repairs	-	-
Contractual Expenses	-	-
Other Expenditure	-	-
Interest and other financial charges	-	-
Depreciation	-	-
Total (A)	-	-
(B) Income		
Sale of Coal & Coke	-	-
Stock of Coal & Coke	-	-
Other Income	-	0.45
Consumption of Stores & Spares	-	-
Employees Remuneration & Benefits	-	-
Power & Fuel	-	-
Welfare Expenses	-	-
Repairs	-	-
Contractual Expenses	-	-
Other Expenditure	-	0.59
Interest and other financial charges	-	-
Depreciation	-	1.14
Total (B)	-	2.18
Total (A - B)	-	(2.18)

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NOTE – 33

SIGNIFICANT ACCOUNTING POLICIES

1.0 Accounting Convention:

Financial statements are prepared under the historical cost convention and on accrual basis of accounting and going concern concept, in accordance with the generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013, including accounting standards notified therein, except otherwise stated.

1.1 Use of estimate

In preparing the financial statements in conformity with Accounting Principles generally accepted in India, management is sometimes required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of financial statements and the amount of revenue and expenses during the reported period. Actual results may differ from those estimates. Any revision to such estimate is recognized in the period in which the same is determined.

2.0 Subsidies / Grants from Government:

2.1 Subsidies / Grants on capital account are deducted from the cost of respective assets to which they relate. The unspent amount at the Balance Sheet date, if any, is shown as current liabilities.

2.2 Subsidies / Grants on revenue account are credited to Statement of Profit & Loss as income and the relevant expenses are debited to the respective heads of expenses. The unspent amount at the Balance Sheet date, if any, is shown as current liabilities.

2.3 Subsidies / Grants from Government received as an implementing agency

2.3.1 Certain Grant / Funds received under S&T, PRE, EMSC, CCDA etc. as an implementing agency and used for creation of assets are treated as Capital Reserve and depreciation thereon is debited to Capital Reserve Account. The ownership of the asset created through grants lies with the authority from whom the grant is received.

2.3.2 Grant / Funds received as Nodal/Implementing Agency are accounted for on the basis of receipts and disbursement.

3.0 Fixed Assets:

3.1 Land:

Value of land includes cost of acquisition, cash rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons.

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3.2 **Plant & Machinery:**

Plant & Machinery includes cost and expenses incurred for erection / installation and other attributable costs of bringing those assets to working conditions for their intended use.

3.3 **Railway Siding:**

Pending commissioning, payments made to the railway authorities for construction of railway sidings are shown in Note 12 – “Long Term Loans & Advances” under Advances for Capital.

3.4 **Development:**

Expenses net of income of the projects / mines under development are booked to Development Account and grouped under Capital Work-in-Progress till the projects / mines are brought to revenue account. Except otherwise specifically stated in the project report to determine the commercial readiness of the project to yield production on a sustainable basis and completion of required development activity during the period of constructions, projects and mines under development are brought to revenue considering 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.

3.5 **Leases:**

3.5.1 **Operating Lease**

- i) Assets given on lease are capitalised and depreciated as per the depreciation policy. Lease rentals received are recognised as income over the lease period.
- ii) Lease rentals paid for assets taken on lease are recognised as expense over the lease period.

3.5.2 **Finance Lease**

- i) Assets taken on finance lease are capitalized at lower of the fair value of the asset and present value of the minimum lease payments.
An amount equal to the capitalized amount is shown as lease liability.

The principal component in lease rental is adjusted against lease liability and interest component is charged to the Statement of Profit & Loss as finance cost.

The asset is depreciated as per the depreciation policy. If the leased asset is returnable to the lessor on expiry of lease period, full cost is depreciated over its useful life or lease period, whichever is less.

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- ii) Assets given on finance lease are shown as lease receivables at an amount equal to net investment in the leased asset. Principal component of the lease receipts are adjusted against outstanding lease receivables and interest is recognised as income.

4.0 Prospecting & Boring and other Development Expenditure:

The cost of exploration and other development expenditure incurred in one "Five year" plan period will be kept in Capital work-in-progress till the end of subsequent two "Five year" plan periods, for formulation of projects, before it is written-off, except in the case of Blocks identified for sale or proposed to be sold to outside agency which will be kept in inventory till finalisation of sale.

5.0 Investments:

Current investments are valued at the lower of cost and fair value as at the Balance Sheet date. Investments in mutual fund are considered as current investments.

Non-Current investments are carried at cost. However, when there is a decline, other than temporary, in the value of the long term investment, the carrying amount is reduced to recognize the decline

6.0 Inventories:

6.1 Book stock of coal / coke is considered in the accounts where the variance between book stock and measured stock is upto +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower.

6.1.1 Coal & coke fines are valued at lower of cost or net realisable value.

6.1.2 Slurry (coking/semi-coking), middling of washeries and by products are valued at net realisable value.

6.2 Stores & Spares:

6.2.1 The closing stock of stores and spare parts has been considered in the accounts as per balances appearing in priced stores ledger of the Central Stores and as per physically verified stores lying at the collieries/units.

6.2.2 Stock of stores & spare parts (which also includes loose tools) at central & area stores are valued at cost calculated on the basis of weighted average method. The year-end inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres, initially charged off, are valued at issue price of Area Stores, Cost / estimated cost. Workshop jobs including work-in-progress are valued at cost. Similarly stock of stationary at printing press and medicines at central hospital are valued at cost.

6.2.3 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.

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6.2.4 Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and at the rate of 50% for stores & spares not moved for 5 years.

7.0 Depreciation/amortisation:

7.1 Depreciation on fixed assets is provided on straight line method on the basis of useful life specified in Schedule II of Companies Act 2013 except for assets mentioned below, for which depreciation is provided on the basis of technically estimated useful life which are lower than that envisaged as per schedule II of Companies Act, 2013 to depict a more true and fair rate of depreciation:

Telecommunication equipment	: -	6 years and 9 years
Photocopying machine	: -	4 years
Fax machine	: -	3 years
Mobile phone	: -	3 years
Digitally enhance cordless telephone	: -	3 years
Printer & Scanner	: -	3 years
Earth Science Museum	: -	19 years
High volume respiratory dust samplers	: -	3 years
Certain equipment /HEMM	: -	7 years and 6 years as applicable.
SDL (equipment)	: -	5 years
LHD (equipment)	: -	6 years

7.2 The residual value of all assets for depreciation purpose is considered as 5% of the original cost of the asset except those item of assets covered under Para 7.3

7.3 In case of assets namely Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps the technically estimated useful life has been determined to be one year with a nil residual value.

7.4 Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal, except on those assets with one year useful life and nil residual value as mention under Para 7.3, which are fully depreciated in the year of their addition. These Assets are taken out from the Assets after expiry of two years following the year in which these are fully depreciated.

7.5 Value of land acquired under Coal Bearing Area (Acquisition & Development) Act, 1957 is amortised on the basis of the balance life of the project. Value of leasehold land is amortised on the basis of lease period or balance life of the project whichever is earlier.

7.6 Prospecting, Boring and Development expenditure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

7.7 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.

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8.0 Impairment of Asset:

Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased.

9.0 Foreign Currency Transactions:

Transactions in foreign currency are initially recorded at exchange rates prevailing on the date of transactions.

Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the end of reporting period, are translated at exchange rate prevailing as at the end of reporting period.

Non-monetary items denominated in foreign currency, (such as investments, fixed assets etc.) are valued at the exchange rate prevailing on the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting an monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognised as income or as expenses in the period in which they arise.

Transactions covered by cross currency swap options contracts to be settled on future dates are recognised at the rates prevailing on the Balance Sheet date, of the underlying foreign currency. Effects arising out of such contracts are taken into accounts on the date of settlement.

10.0 Employee benefits:

10.1 Short term benefits

All short term employee benefits are recognized in the period in which they are incurred.

10.2 Post-employment benefits and other long term employee benefits:

a) Defined contributions plans:

The company has defined contribution plans for payment of Provident Fund and Pension Fund benefits to its employees. Such Provident Fund and Pension Fund are maintained and operated by the Coal Mines Provident Fund (CMPF) Authorities. As per the rules of these schemes, the company is required to contribute a specified percentage of pay roll cost to the CMPF Authorities to fund the benefits.

b) Defined benefits plans:

The liability on the Balance Sheet date on account of gratuity and leave encashment is provided for on actuarial valuation basis by applying projected unit credit method. Further the company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to the said fund based on the actuarial valuation.

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c) **Other employee benefits:**

Further liability on the Balance Sheet date of certain other employee benefits viz. benefits on account of LTA/ LTC; Life Cover Scheme, Group Personal Accident Insurance Scheme, Settlement Allowance, Post-Retirement Medical Benefits Scheme and compensation to dependants of deceased in mines accidents etc. are also valued on actuarial basis by applying projected unit credit method.

11.0 Revenue Recognition :

11.1 Sales

- a) Revenue in respect of sales is recognised when the property in the goods with the risks and rewards of ownership are transferred to the buyer and there is no significant uncertainty as to its realisability.
- b) Sale of coal is net of statutory dues and accepted deduction made by customer on account of quality of coal.

11.2 Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

11.3 Dividend

Dividend income is recognised when right to receive is established.

11.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for, when there is certainty that the claims are realizable.

12.0 Borrowing Costs:

Borrowing Cost directly attributable to the acquisition or construction of qualifying assets is capitalised. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as expenses in the period in which they are incurred.

13.0 Taxation:

Provision of current income tax is made in accordance with the Income Tax Act., 1961. Deferred tax liabilities and assets are recognised at substantively enacted tax rates, as on the balance sheet date, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

14.0 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

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Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made.

Contingent liabilities are not provided for in the accounts and are disclosed by way of Notes.

Contingent asset are neither recognised nor disclosed in the financial statements.

15.0 **Earning 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.

16.0 **Overburden Removal (OBR) Expenses :**

In open cast mines with rated capacity of one million tonnes per annum and above, cost of OBR is charged on technically evaluated average ratio (COAL:OB) at each mine with due adjustment for advance stripping and ratio-variance account after the mines are brought to revenue. Net of balances of advance stripping and ratio variance at the Balance Sheet date is shown as cost of removal of OB under the head Non - Current Assets/ Long Term Provisions as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the lower of the two alternative permissible limits, as detailed hereunder:-

Annual Quantum of OBR of the Mines.	Permissible limits of variance.	
	I	II
	%	Quantum (in Mill.Cu.Mtr.)
Less than 1 Mill.Cu.M.	+/- 5%	0.03
Between 1 and 5 Mill. Cu. M.	+/- 3%	0.20
More than 5 Mill. Cu.M	+/- 2%	nil

However, where the variance is beyond the permissible limits as above, the measured quantity is considered.

17.0 **Prior Period Adjustments and Prepaid Expenses:**

Income / expenditures relating to prior period and prepaid expenses, which do not exceed ₹ 0.10 Crore in each case, are treated as income / expenditure of current year.

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NOTE – 34
ADDITIONAL NOTES ON ACCOUNTS
For The Year Ended 31st March, 2016

1. BACKGROUND:

- 1.1 Eastern Coalfields Limited (The Company) was incorporated as a Private Limited Company on 1st November, 1975 as a 100% Subsidiary of Coal India Limited (CIL) upon taking over of Assets and Liabilities vested with the Eastern Division of Coal Mines Authority Limited (former name of Coal India Limited). The Company is primarily engaged in business of production and sale of coal.
- 1.2 Pending completion of legal formalities for transfer of assets and liabilities to the Company certain Assets including Mining Rights etc. continue to be in the name of CIL.
- 1.3 The formal Transfer Deeds/Agreement for Assets & Liabilities transferred and taken over by the Company in respect of Coal Mines Labour Welfare Organisation, Kalla & Central hospital along with 4 other Hospitals/Dispensaries, Mines Rescue Station, Barakar Engineering & Foundry Works are yet to be finalised and executed in favour of the Company.

2. ACCOUNTING STANDARDS:

2.1 Revenue Recognition (AS-9):

- a) Revenue recognition has been made where there is a reasonable certainty of collection. Revenue recognition is postponed in case of uncertainty to the extent of uncertainty as assessed by the management.
- b) Refund / adjustment from Tax Authorities are accounted for on the basis of final assessment/ settlement.
- c) Recovery of the liquidated damages and penalties are accounted for on the basis of final settlement.

2.2) Subsidy: (AS-12) (Refer Note No. 20):

Subsidy from appropriate authority for stowing and protective work undertaken during the year ended 31st March, 2016 amounting to ₹ 84.75 crore (₹ 49.58 crore) has been shown under Other Income (Note- 20). Subsidy receivable out of the same amounting to ₹ 61.15 crore (₹ 11.88 crore) has been shown under Other Current Assets under the head Other Receivables (Note- 19).

2.3) Employee Benefits: Recognition and Measurement: (AS-15), (refer Note-24):

The year-end liability of certain other employee benefits like Gratuity, Earned Leave, Life Cover Scheme, Settlement Allowance, Group Personal Accident Insurance Scheme, Leave Travel Concession, Medical Benefits for Retired Employees, Compensation to dependents in case of mine accidental death are valued on actuarial basis. Total liability as on Balance Sheet date based on valuation made by the Actuary, details of which are mentioned below is ₹ 3366.20 crore.

The Actuarial liability as on 31.03.2016

(₹ in crore)

Sl. No.	Head	Opening Actuarial Liability as on 01-04-2015	Incremental Liability	Closing Actuarial Liability as on 31-03-2016
1	Gratuity	2609.74	- 50.37	2559.37
2	Earned Leave	497.67	- 19.97	477.70
3	Half Pay Leave	62.65	1.15	63.80
4	Life Cover Scheme- Executive	0.58	- 0.06	0.52
5	Life Cover Scheme - Non-Executive	17.73	- 0.66	17.07
6	Settlement Allowance Executives	1.70	4.29	5.99
7	Settlement Allowance Non-Executives	57.19	- 27.06	30.13
8	Group Personal Accident Insurance Scheme	0.15	- 0.01	0.14
9	Leave Travel Concession - Executive	13.68	3.67	17.35
10	Leave Travel Concession – Non-Executive	21.26	4.72	25.98
11	Post-Retirement Medical Benefit for Executives	141.59	- 18.55	123.04
12	Post-Retirement Medical Benefit for non-executives	0.00	4.26	4.26
13	Compensation to dependents in case of mine accidental death	43.56	- 2.71	40.85
	TOTAL	3467.50	-101.30	3366.20

Gratuity : Actuarial Assumptions: The disclosure as per actuary's certificate for funded employee benefits for Gratuity is given below:

ACTUARIAL VALUATION OF GRATUITY LIABILITY AS AT 31-03-2016
CERTIFICATE AS PER ACCOUNTING STANDARD 15 (Revised 2005)

Table 1: DISCLOSURE ITEM 120 (c)

(₹ in crore)

Sl. No.	Present Value of Obligations	As at 31.03.2016	As at 31-03-2015
1	Present value of obligation at beginning of the year	2609.74	2533.41
2	Acquisition Adjustment	0.00	0.00
3	Interest Cost	195.10	181.58
4	Past Service Cost	0.00	0.00
5	Current Service Cost	164.71	128.26
6	Curtailment Cost	0.00	0.00
7	Settlement Cost	0.00	0.00
8	Benefits paid	341.67	527.25
9	Actuarial Gain / Loss on obligations	- 68.52	293.73
10	Present Value of Obligations as at	2559.37	2609.74

Table 2 : DISCLOSURE ITEM 120 (e)

(₹ in crore)

Sl. No.	Present Value of Obligations	As at 31.03.2016	As at 31-03-2015
1	Fair value of Plan Assets at beginning of the year	2353.18	1018.05
2	Acquisition Adjustment	0.00	0.00
3	Excepted Return on Plan Asset	188.25	81.44
4	Contributions	339.79	1765.02
5	Benefits Paid	341.67	527.25
6	Actuarial Gain /Loss on Plan Asset	30.99	15.92
7	Fair value of Plan Asset as at	2570.54	2353.18

Table 3 : DISCLOSURE ITEM 120 (f)

(₹ in crore)

Sl. No.	Funded Status	As at 31.03.2016	As at 31-03-2015
1	Present Value of obligation as at	2559.37	2609.73
2	Fair value of Plan Assets as at	2570.54	2353.18
3	Funded Status	11.17	- 256.55
4	Un-recognized Actuarial gain / Loss at end of the Period	0.00	0.00
5	Net Asset (Liability) Recognised in Balance sheet	11.17	- 256.55

Table 4 : DISCLOSURE ITEM 120 (g)

(₹ in crore)

Sl. No.	Expenses Recognized in Statement of Profit & Loss	As at 31.03.2016	As at 31-03-2015
1	Current Service Cost	164.71	128.26
2	Past Service Cost	0.00	0.00
3	Interest Cost	195.12	181.58
4	Expected Return on Plan asset	188.25	81.44
5	Curtailment Cost	0.00	0.00
6	Settlement Cost / Benefit paid	0.00	0.00
7	Actuarial Gain/Loss Recognised in the period	- 99.50	277.81
8	Expense Recognised in statement of Profit /Loss	72.07	506.21

Table 5 : DISCLOSURE ITEM 120 (l)

Actuarial Assumptions	As at 31.03.2016	As at 31.03.2015
Mortality table	IALM(2006-08) ULTIMATE	IALM(2006-08) ULTIMATE
Superannuation age	60	60
Early retirement and disablement	10 per Thousand P.A. 6 above age 45 3 between age 29 and 45 1 below age 29	10 per Thousand P.A. 6 above age 45 3 between age 29 and 45 1 below age 29
Discount Rate	8.00%	8.00%
Inflation rate	6.25%	6.25%
Return on assets	8.00%	8.00%
Remaining working life	13 Years	12 Years
Formula used	Projected Unit Credit Method	Projected Unit Credit Method

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Table 6: DISCLOSURE ITEM 120 (o) : Movements in the Liability Recognized in Balance Sheet.

(₹ in crore)

Sl. No.	Movements in the Liability Recognized in Balance Sheet	As at 31.03.2016	As at 31-03-2015
1	Opening Net Liability	256.55	1515.36
2	Expenses as above	72.07	506.21
3	Contributions	339.79	1765.02
4	Closing Net Liability	-11.17	256.55
5	Closing Fund/Provision as at 31-03-2016	2559.37	2609.73

Leave Encashment: Actuarial Assumptions: The disclosure as per actuary's certificate for funded employee benefits for Leave Encashment is given below:

**ACTUARIAL VALUATION OF LEAVE ENCASHMENT LIABILITY AS AT 31-03-2016
CERTIFICATE AS PER ACCOUNTING STANDARD 15 (Revised 2005)**

Table 7: DISCLOSURE ITEM 120(c): Table Showing Changes in Present Value Of Obligations:

(₹ in crore)

Sl. No.	Particulars	As at 31.03.2016	As at 31.03.2015
1	Present value of obligation at beginning of the year	560.32	517.02
2	Acquisition Adjustment	0.00	0.00
3	Interest Cost	39.41	36.27
4	Past Service Cost	0.00	0.00
5	Current Service Cost	64.19	70.85
6	Curtailment Cost	0.00	0.00
7	Settlement Cost	0.00	0.00
8	Benefits paid	135.40	127.07
9	Actuarial Gain / Loss on obligations	12.99	63.23
10	Present Value of Obligations as at	541.50	560.32

ITEM 120(e) Table Showing Changes in Fair Value of Plan Assets : Not applicable as Scheme is unfunded

ITEM 120(f) Table showing Funded Status : Not applicable as Scheme is unfunded

ITEM 120(g) Table showing Expense Recognized in Statement of Profit/Loss:

(₹ in crore)

Sl. No.	Expenses Recognized in Statement of Profit & Loss	As at 31.03.2016	As at 31-03-2015
1	Current Service Cost	64.19	70.85
2	Past Service Cost	0.00	0.00
3	Interest Cost	39.41	36.28
4	Expected Return on Plan asset	0.00	0.00
5	Curtailment Cost	0.00	0.00
6	Settlement Cost / Benefit paid	0.00	0.00
7	Actuarial Gain/Loss Recognised in the period	12.99	63.23
8	Expense Recognised in statement of Profit /Loss	116.59	170.36

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DISCLOSURE ITEM:120(I): Table showing Actuarial Assumptions

Sl. No.		As at 31.03.2016	As at 31.03.2015
1	Mortality table	IALM(2006-08) ULTIMATE	IALM(2006-08) ULTIMATE
2	Superannuation age	60	60
3	Early retirement and disablement	10 per Thousand P.A. 6 above age 45 3 between age 29 and 45 1 below age 29	10 per Thousand P.A. 6 above age 45 3 between age 29 and 45 1 below age 29
4	Discount Rate	8.00%	8.25%
5	Inflation rate	6.25%	6.25%
6	Return on assets	N/A	N/A
7	Remaining working life	13 Years	12 Years
8	Formula used	Projected Unit Credit Method	Projected Unit Credit Method

DISCLOSURE ITEM 120(o) Movements in the Liability Recognized in Balance Sheet:

(₹ in crore)

Sl. No.	Funded Status	As at 31.03.2016	As at 31.03.2015
1	Opening Net Liability	0.00	0.00
2	Expenses as above	116.59	170.36
3	Contributions	0.00	0.00
4	Closing Net Liability	116.59	170.36
5	Closing Fund/Provision as at	541.50	560.31

2.4) SEGMENT REPORTING (AS-17): The Company is primarily engaged in a single Segment business of production and sale of coal. There is no reportable primary segment identifiable in accordance with the Accounting Standard (AS-17) on Segment Reporting.

2.5) RELATED PARTY DISCLOSURES (AS-18):

Key Managerial Personnel

Whole time Functional Directors:

- | | |
|-------------------------|---|
| a). Shri Rakesh Sinha | CMD (upto 31.05.2015) |
| b). Shri C. K. Dey | CMD (Additional charge) (from 01-06-2015) |
| c). Shri S. Chakravarty | Director (Technical) Opn. (upto 09-10-2015) |
| d). Shri B. R. Reddy | Director (Technical) P&P (upto 29-02-2016) |
| e). Shri K. S. Patro | Director (P)/ Director (F) (Additional charge)
(from 05.06.2015 to 28-09.2015) |
| f). Shri A. M. Marathe | Director (Finance) (from 29-9-15) |

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Part-time Official Director:

- a). Shri C. K. Dey Director (Finance), CIL
 b). Shri V. Peddanna Joint Secretary, MoC

Part-time Non- Official Director:

- a). Dr. (Prof.) Indira Chakravarty Independent Director (from 17-11-2015)

Company Secretary : Shri V. R. Reddy

Details of transaction during the year**DIRECTORS'/KMPs REMUNERATION:**

(₹ in crore)

Sl. No.	Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
	For Whole Time Directors :		
	Salary	0.64	0.86
	Contribution to PF & Other Funds	0.08	0.11
	Medical Benefits	0.01	0.02
	Others	0.26	0.31
	For Part Time Directors :		
	Sitting Fees	0.01	0.03
	For Company Secretary		
	Salary	0.22	0.21
	Contribution to PF & Other Funds	0.03	0.03
	Medical Benefits	0.00	0.00
	Others	0.04	0.03

The gross salary (remuneration stated above) does not include the value of perquisites like free medical facilities provided in the Company's Hospitals/Dispensaries, provision for contribution to Gratuity, Leave Encashment and other employee benefits, which are provided on the basis of actuarial valuation.

Perquisites do not include value/charges for House Rent / Electrical Energy which have been recovered as per rules of the Company.

Besides the above, Directors have been allowed to use car for private journey up to a ceiling of 750 Kms. per month on payment of ₹ 2,000/- per month as per service rules.

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2.6) EARNING PER SHARE (AS-20)

Sl. No.	Particulars	As at 31.03.2016	As at 31.03.2015
(i)	Profit after Tax (₹ in Crore)	868.02	1139.40
(ii)	Profit attributable to Equity Shareholders (₹ in Crore)	868.02	1139.40
(iii)	No. of Equity Shares for Basic	22184500	22184500
(iv)	No. of Diluted Equity Shares	NIL	NIL
(v)	Nominal value of Equity share (₹)	1000.00	1000.00
(vi)	Basic Earnings per Share (₹)	391.27	513.60
(vii)	Diluted Earnings per Share (₹)	0.00	0.00

2.7) ACCOUNTING FOR TAXES ON INCOME (AS-22)

- i Deferred Tax Assets and Liability are being offset as they relate to Taxes on income levied by the same governing taxation laws.
- ii Deferred Tax Asset / (Liability) as at 31st March, 2016 and as at 31st March 2015 is given below:

(₹ in crore)

Particulars	As at 31.03.2016	As at 31-03-2015
Deferred Tax Liability:		
Related to Fixed Assets	15.25	37.50
Deferred Tax Asset:		
Provision for doubtful Debts, claims, etc.		
Employee separation and retirement	62.75	50.40
Others	101.97	79.05
Total deferred tax Assets	164.72	129.45
Net Deferred Tax Asset/ (Deferred Tax Liability) :	149.47	91.95

- 2.8) Discontinuing operations (AS-24): There is no discontinuation in operation of any activity in any mine during the year.
- 2.9) Impairment of Assets (AS-28): During the year, the impairment loss of assets of ₹ 39.72 crore (₹ 19.66 crore) in respect of continuous loss making mines is debited to Statement of Profit & Loss.
- 2.10) Provisions, Contingent Liabilities (Commitments) and Contingent Assets (AS-29)

i) Provisions

(₹ in crore)

Sl. No.	Head	Opening Provision as on 01.04.15	Provision made during the year	Provision Written back During the year	Closing provision as on 31.03.16
1	Unserviceable/Damaged/ Obsolete Stores	10.47	---	---	10.47
2	Non moving Stores	28.34	1.89	0.30	29.93
3	Loans & Advances and Other Current Assets	17.31	0.05	9.24	8.12
4	Mine Closure Plan	148.06	78.43	---	226.49
5	Actuarial provision for Gratuity	2609.74	---	50.37	2559.37
6	Actuarial provision for Leave Encashment	560.32	---	18.82	541.50
7	Actuarial provision for LTC/ LLTC	34.94	8.39	---	43.33
8	Actuarial provision for Life Cover Scheme.	18.31	---	0.72	17.59
9	Actuarial provision for Settlement Allowances	58.89	---	22.77	36.12
10	Actuarial provision for Fatal Mine Accident Policy Benefit	43.56	---	2.71	40.85
11	Actuarial provision for Gross Personal Accident Policy	0.15	---	0.01	0.14
12	Actuarial provision for Post Retirement Medical Benefit	141.59	---	14.29	127.30
13	TOTAL	3671.68	88.76	119.23	3641.21

ii) Contingent Liabilities: Following suits are pending against the Company at different forums. The financial impact, wherever available has been taken under contingent liabilities below. However, for other cases, management does not see any significant impact on the financial position of the Company.

Courts	No. of cases as on 31-03-2016	No. of cases as on 31-03-2015
Supreme Court	18	19
High Court	529	517
District Courts	310	294
CGIT	197	192
Other Forums	134	161

Contingent Liabilities:

(₹ in crore)

Sl.	Description	2015-16	2014-15
1	Central Govt.	1,442.04	555.47
2	State Govt. and Local Authority	1,173.36	945.29
3	CPSEs	0.00	0.00
4	Others	305.84	307.97

Contingent Liabilities:

(₹ in crore)

Sl. No.	Particulars	As at 31.03.2016	As at 31-03-2015
1	Income Tax – appeals filed by the Income Tax Deptt. before the ITAT.	214.85	-
2	Income Tax – appeals filed before the CIT (Appeals).	580.28	497.53
3	Income Tax – appeals filed before the ITAT.	14.38	3.91
4	Service Tax- appeal filed by the Deptt. before the High Court.	-	-
5	Service Tax – appeals filed before the CESTAT, on various issues	36.54	36.54
6	Service Tax – appeals filed before the CCE/DC/ JCE.	-	-
7	Central Excise – appeals filed before CESTAT, Kolkata related to excise duty on royalty & other taxes for period March 2011 to March'2014 (₹2.30 Crores paid as pre-deposit & Rs. 5.15 crore paid under protest). appeals pending filing before CESTAT, Kolkata by 13/06/16 related to demand of excise duty on royalty & other taxes for which CCE Order received on 16/03/2016 for the F.Y. 2014-15 (paid under protest Rs. 1.75 crore)	570.81	-
8	Central Excise – appeals filed before CCE.	25.18	17.49
9	Entry Tax, Sales Tax, CST, VAT- appeals filed before Tribunal/ High Court.	84.55	82.04
10	Suits against the Company filed by Contractors / Employees & others pending before Arbitration, ALC, RLC and at various Courts.	305.84	307.97
12	Forest Deptt. & other land matters- demands raised but not acknowledged as debts	54.18	52.67
13	Trade Receivables- claims not acknowledged as debts and suits against the Company.	-	-
14	Others	1,036.73	810.58
	TOTAL	2,923.34	1,808.73

- iii) Outstanding letters of Credits as on Balance Sheet date amounted to ₹ 65.74 crore (₹ 55.66 crore).
- iv) The Company has given Bank Guarantees of ₹ 31.83 crore (₹ 6.89 crore) for which there is a floating charge on Current Assets of the Company.
- v) Company does not recognize any contingent asset.

3. Commitments:

- (i) The amount remaining to be executed on capital account not provided for is ₹ 478.02 crore (₹ 538.55 crore).
- (ii) The amount remaining to be executed on revenue account not provided for is ₹ 2022.32 crore (₹ 592.28 crore).

4. VALUE OF IMPORTS ON CIF BASIS:

(₹ in crore)

Details	For the year ended 31.03.2016	For the year ended 31.03.2015
Raw Material	0.00	0.00
Components, Stores & Spares	11.24	6.71
Capital Goods	149.08	176.25

5. TOTAL CONSUMPTION OF STORES (Refer Note No. 22):

(₹ in crore)

Particulars	For the year ended 31.03.2016		For the year ended 31.03.2015	
	Amount	% of Total Consumption	Amount	% of Total Consumption
Imported	15.23	1.95 %	11.68	1.46 %
Indigenous	765.08	98.05 %	786.14	98.54 %
Total	780.31	100.00 %	797.82	100.00 %

6. EXPENDITURE INCURRED IN FOREIGN CURRENCY ON ACCOUNT OF:

(₹ in crore)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Travelling Expenses	0.16	0.13
Others Contractual	116.74	106.52

7. BALANCE CONFIRMATION:

Balance confirmation/ reconciliation is carried out for all bank balances, all major loans & advances, Trade Receivables. Provision is made against all doubtful unconfirmed balances.

8. USE OF ESTIMATE:

In preparing the financial statements in conformity with accounting principles generally accepted in India, management is sometimes required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liability as at the date of financial statements and the amount of revenue and expenses during the reported period. Actual results may differ from those estimates. Any revision to such estimate is recognized in the period in which the same is determined.

9. SUNDRY DEBTORS:

Provision for Sundry Debtors is made on case to case basis. Normally no provision of Sundry Debtors is made on unsettled amount of Debtors in the initial year. In the 2nd year provision is

made up to 50% amount of unsettled amount of debtors, and the rest is provided in the 3rd year if it remains unsettled.

10. STATEMENT OF PROFIT AND LOSS:

a. Production of Coal during the period aggregated to 402.09 Lakh Tonne (400.06 Lakh Tonne).

b.

Coal Stock	(Quantity in Lakh Tonnes)		(` in Crore)	
	31-03-16	31-03-15	31-03-16	31-03-15
Opening Stock	34.52	19.13	386.00	299.95
Adjustment/seized coal	0.00	0.00	0.00	0.00
Sales (*)	383.79	382.20	9610.21	10018.54
Closing stock(**)	50.54	34.51	570.74	386.00

(*) Does not include 0.148 Lakh Tonne (0.351 Lakh Tonne) coal issued for domestic consumption by Employees amounting to ₹ 4.24 crore (₹ 11.17 crore) and 2.117 Lakh Tonne (2.143 Lakh Tonne) issued for boiler consumption amounting to ₹ 73.06 crore (₹ 75.27 crore).

(**) Net surplus/shortage – (-) NIL lakh tonne {Nil lakh tonne}.

11. GENERAL:

11.1 In the opinion of the management, all current assets including loans and advances have realizable value in the ordinary course of business at least equal to the amount at which they are stated. Further, adequate provision has also been made in respect of all known liabilities.

11.2 No provision is made on vendable stock except for deterioration of old stock due to fire, theft, etc.

11.3 MAT Credit Entitlement: The Company was required to pay Minimum Alternative Tax (MAT) as the same exceeded the normal Income Tax payable for the financial year 2014-15 (A.Y. 2015-16) as per the Income Tax Return furnished. The "MAT Credit entitlement" being the excess of MAT over the normal Income Tax payable as per Income Tax Return furnished for the F.Y. 2014-15 (A.Y. 2015-16) has been reviewed on the Balance Sheet date and utilized against the normal Income Tax payable for the year.

11.4 CSR expenditure:

(a) Gross amount required to be spent by the company during the year ₹ 33.17 crore.

(b) Amount spent during the year on: (₹ in crore)

Sl. No.	Details	in Cash / Bank	Yet to be paid in Cash / Bank	Total
1	Construction / Acquisition of any Assets	38.58	20.65	59.23
2	On purposes other than above (1)	3.37	0.01	3.38

11.5 Previous Year's figures have been regrouped and rearranged wherever considered necessary, in conformity with those of the current year. Figures in the parentheses relating to the notes/ additional notes of Balance Sheet and Statement of Profit & Loss correspond to those of the previous year.