103rd Annual Report & Accounts

2023-24

THE SINGARENI COLLIERIES COMPANY LIMITED

(A GOVERNMENT COMPANY)

OUR MISSION

- To retain our strategic role of a premier Coal Producing Company in the country and excel in a competitive business environment.
- To strive for self-reliance by optimum utilisation of existing resources and earn adequate return on the capital employed.
- To exploit the available mining blocks with maximum conservation and utmost safety by adopting suitable technologies & practices and constantly upgrading them against international benchmarks.
- To supply reliable and qualitative coal in adequate quantities and strive to satisfy customers needs by constantly sharing their experience and customising our product.
- To emerge as a model employer and maintain harmonious industrial relations within the legal and social framework of the State.
- To emerge as a responsible Company through good Corporate Governance, by laying emphasis on protection of environment & ecology and with due regard for corporate social obligations.

THE SINGARENI COLLIERIES COMPANY LIMITED

(A GOVERNMENT COMPANY)

THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

103rd ANNUAL REPORT & ACCOUNTS FOR THE YEAR 2023-2024

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BANKERS:

State Bank of India, Indian Bank,
Canara Bank, Union Bank of India

STATUTORY AUDITORS:

Joint Statutory Auditors

1. M/s. M. Anandam & Co., (HY0002)
   3-1-122, Mohan Road,
   Khammam-507001 (T.S.)
   and
2. M/s. Sarath & Associates (HY0288)
   Seetharampuram, Vijayawada-520002,
   Andhra Pradesh.

COST AUDITORS:

M/s. PKR & Associates LLP,
Cost Accountants,
101, K S Kovela Apartment,
Bhagyanagar Phase III, Near MNR College,
Kukatpally, Hyderabad – 500 085.

SECRETARIAL AUDITOR:

Sri K.V. Chalama Reddy,
Practicing Company Secretary,
Plot No. 8-2-603/23/3, 2nd Floor, HSR Summit,
Banjara Hills, Rd. No. 10, Hyderabad -500 034.

Location of mining areas:

Khammam & Bhadradri Kothagudem Districts

Yellandu
Rudrampur
Manuguru

Peddapalli District

Ramagundam (Godavarikhani) I, II and III

Mancherial & Komarambheem Asifabad Districts

Srirampur
Mandamarri
Bellampalli

Jayashankar Bhupalpalli District

Bhupalpalli

BOARD OF DIRECTORS

1.	*Chairman & Managing Director*	
	Sri N. Balram (FAC)	(From 01.01.2024)
	Sri N. Sridhar	(From 01.01.2015 to 31.12.2023)

Functional Directors (Whole time)

2.	*Director (Finance) & CFO*	
	Sri N. Balram	(From 05.12.2018)
3.	*Director (Personnel, Administration & Welfare)*	
	Sri N.V.K. Srinivas (FAC)	(From 21.01.2024)
	Sri N. Balram (FAC)	(From 01.02.2023 AN to 20.1.2024)
4.	*Director (Electrical & Mechanical)*	
	Sri D. Satyanarayana Rao	(From 25.09.2020 AN)
5.	*Director (Operations)*	
	Sri N.V.K. Srinivas	(From 01.02.2023
6.	*Director (Planning & Projects)*	
	Sri G. Venkateswara Reddy	(From 01.02.2023)

Government of India nominee Directors (Part time)

7.	**Smt. Santosh** *Dy. Director General, Ministry of Coal, Govt. of India, New Delhi*	(From 22.02.2023)
8.	**Sri Jai Prakash Dwivedi** *Chairman-cum- Managing Director, Western Coalfields Ltd., Nagpur*	(From 26.02.2024)
	Sri Manoj Kumar *Chairman-cum- Managing Director, Western Coalfields Ltd., Nagpur*	(From 08.02.2021 to 31.01.2024)
9.	**Sri D.K. Solanki** *Dy. Secretary, Ministry of Coal, Govt. of India, New Delhi*	(From 03.01.2022)

Government of Telangana nominee Directors (Part time)

10.	**Sri K. Rama Krishna Rao** *Special Chief Secretary, Finance Dept., Govt. of Telangana*	(From 28.06.2014)
11.	**Sri Sandeep Kumar Sultania** *Principal Secretary, Energy Dept., Govt. of Telangana*	(From 16.11.2024)
	Sri D. Ronald Rose *Secretary, Energy Dept., Govt. of Telangana*	(From 27.08.2024 to 15.11.2024)
	Sri S.A.M. Rizvi *Principal Secretary, Energy Dept., Govt. of Telangana*	(From 29.12.2023 to 26.08.2024)
	Sri Sunil Sharma *Special Chief Secretary, Energy Dept., Govt. of Telangana*	(From 22.10.2021 to 28.12.2023)

Smt. K. Sunitha Devi	**Sri Mullapudi Subba Rao**
Company Secretary	General Manager (Finance & Accounts)

BOARD OF DIRECTORS
(AS ON 27.12.2024)

Sri N. Balram
Chairman & Managing Director (FAC) and
Director (Finance) & *CFO*

Sri D. Satyanarayana Rao
Director
(Electrical & Mechanical)

Sri N.V.K. Srinivas
Director
(Operations) and (PA&W) (FAC)

Sri G. Venkateswara Reddy
Director
(Planning & Projects)

Sri K. Rama Krishna Rao
Director

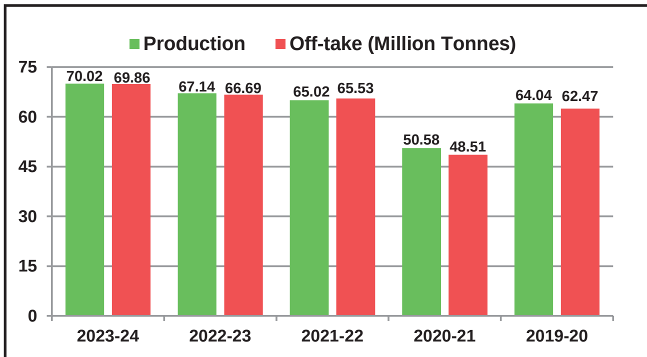
Sri Sandeep Kumar Sultania
Director

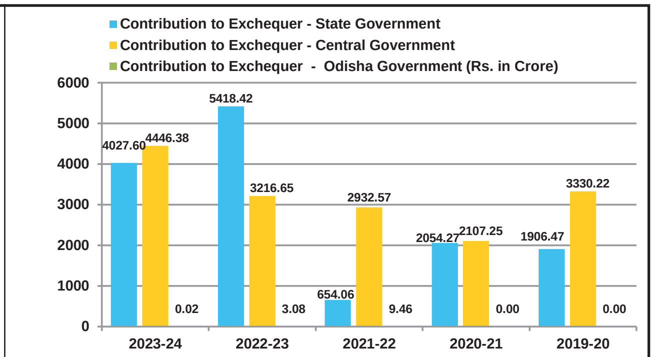
Smt. Santosh
Director

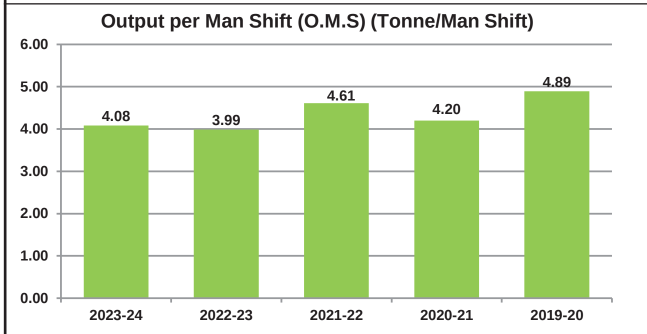
Sri Jai Prakash Dwivedi
Director

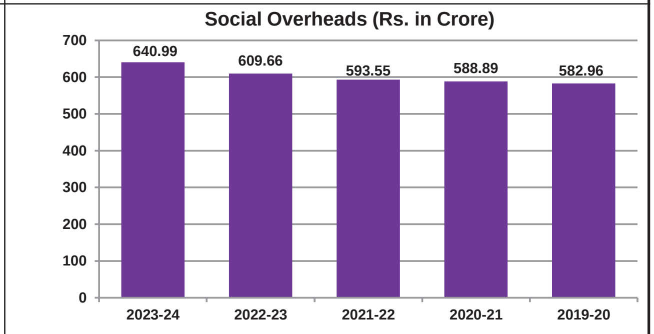
Sri D. K. Solanki
Director

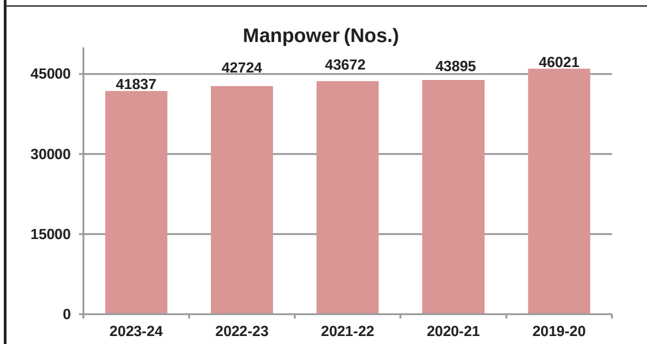
GRAPHS INDICATING IMPORTANT STATISTICS

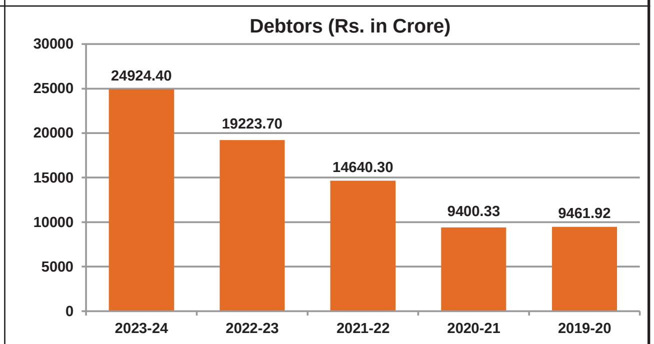


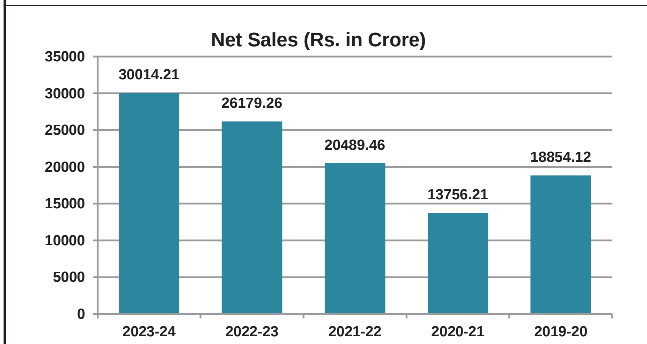


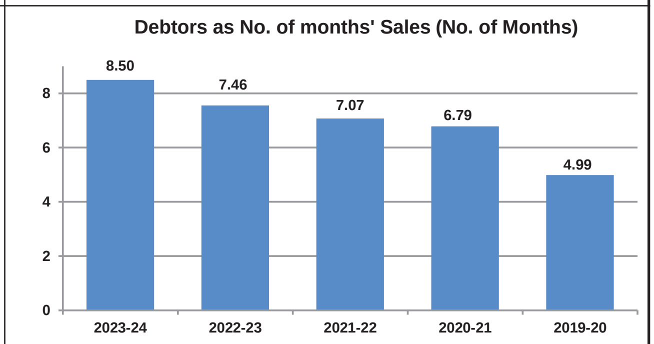


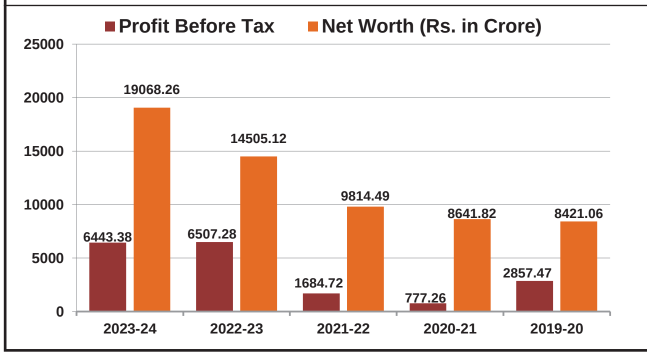


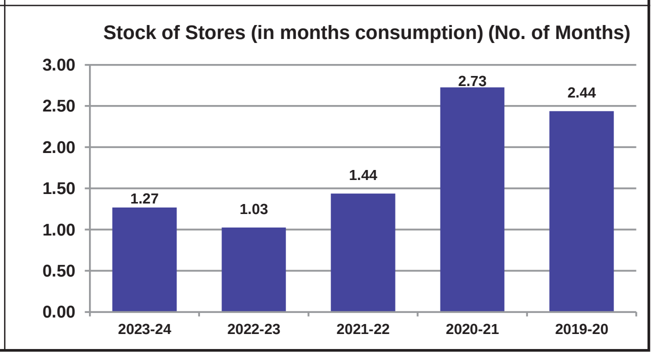












PERFORMANCE INDICATORS AT A GLANCE

Sl No.	INDICATORS	UNIT	2023-24	2022-23 (Restated)	2021-22 (restated)	2020-21 (restated)	2019-20 (restated)
1	**Production**						
	a) Opencast	(Lakh Tonnes)	640.90	599.38	585.71	460.65	553.78
	b) Underground	(Lakh Tonnes)	59.31	71.99	64.51	45.15	86.66
	c) Total	(Lakh Tonnes)	700.21	671.37	650.22	505.80	640.44
2	Off-take	(Lakh Tonnes)	698.58	666.93	655.33	485.13	624.65
3	Stock of Coal	(Lakh Tonnes)	55.02	52.81	48.39	53.96	34.68
4	Output per Man Shift	(Tonnes)	4.08	3.99	4.61	4.20	4.89
5	Power Generation From 2x600 MW STPP						
	a) Gross Generation	(MUs)	8853.53	9303.96	9352.93	7345.06	9226.88
	b) Auxiliary consumption	(MUs)	545.07	562.00	545.37	449.73	555.65
	c) Net export	(MUs)	8308.46	8741.96	8807.57	6895.33	8671.23
	d) Plant Load Factor (PLF)	%	83.63	88.24	88.90	69.59	87.53
6	**Solar Power Generation**						
	a) Gross Generation	(MU's)	348.66	324.52	233.43	36.34	-
	b) Auxiliary consumption, transit Losses	(MU's)	30.10	24.54	14.57	1.15	-
	c) Net generation	(MU's)	318.56	299.98	228.69	35.65	-
	d) Capitive consumption	(MU's)	305.92	256.00	154.72	24.50	-
7	Manpower	(Nos.)	41837	42724	43672	43895	46021
8	Net Sales	(Rs Crore)	30014.21	26179.26	20489.46	13756.21	18854.12
	a) Coal Sales	(Rs Crore)	25456.84	21764.00	16628.38	10536.28	14727.36
	b) Power Sales	(Rs Crore)	4557.37	4415.26	3861.08	3219.93	4126.76
9	Total Income	(Rs Crore)	31556.65	28755.29	21890.22	15870.94	19778.32
10	Profit Before Tax	(Rs Crore)	6443.38	6507.28	1684.72	777.26	2857.47
11	Profit After Tax	(Rs Crore)	4701.29	4791.38	1193.21	441.59	1003.52
12	Accumulated Profit	(Rs Crore)	16034.58	11576.81	6641.48	5542.47	5498.01
13	Other Comprehensive Income	(Rs.Crore)	-943.22	-813.42	-439.48	-403.17	-474.39
14	General Reserve	(Rs Crore)	2160.40	1960.40	1860.40	1760.40	1660.40
15	Equity Share Capital	(Rs Crore)	1733.20	1733.20	1733.20	1733.20	1733.20
16	Net Worth	(Rs Crore)	19068.26	14505.12	9814.49	8641.82	8421.06
17	Earning per Share	(Rs.)	27.87	29.80	7.09	2.14	5.90
18	Long-Term Debt (including current maturity)	(Rs Crore)	2523.54	2820.59	3702.59	3997.09	4189.84
19	Total Debt (Long Term Debt + Current Borrowings+ Bills discounted) (*)	(Rs Crore)	7455.83	6969.13	4139.55	5345.85	4454.68
20	Long Term Debt to Total Equity Ratio (*)	(Ratio)	0.13:1	0.26:1	0.38:1	0.46:1	0.50:1
21	Total Debt to Total Equity Ratio (*)	(Ratio)	0.39:1	0.48:1	0.42:1	0.62:1	0.53:1
22	Cost of Sales to Sales	%	78.53	75.14	91.78	94.35	84.84
23	Debtors as No. of months' Sales (*)	(Months)	8.50	7.46	7.07	6.79	4.99
24	Contribution to Exchequer						
	- State Government	(Rs Crore)	4027.60	5418.42	654.06	2054.27	1906.47
	- Central Government	(Rs Crore)	4446.38	3216.65	2932.57	2107.25	3330.22
	- Odisha Government	(Rs Crore)	0.02	3.08	9.46	0.00	0.00

* including Bills of Exchange Discounted

THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Regd. office: Kothagudem Collieries (PO) – 507 101

Bhadradri Kothagudem Dist., Telangana State

CIN: U10102TG1920SGC000571

Website: www.scclmines.com email: cosecy@scclmines.com

NOTICE

Notice is hereby given to all the Shareholders of The Singareni Collieries Company Limited that the 103rd Annual General Meeting of the Company will be held on Friday, the **27th day of December, 2024 at 11:00 AM at the Registered office, Head office building, Kothagudem Collieries (P.O) – 507 101, Bhadradri Kothagudem District, Telangana State** to transact the following business.

1. To consider and adopt the Board's Report and the Audited Financial Statements (Standalone & Consolidated) for the Financial Year 2023-24 and notes appended thereto together with the Reports of Statutory Auditors and Comptroller and Auditor General of India thereon.
2. To Declare Dividend @10% on the Paid-up Equity Share Capital of the Company for the Financial Year 2023-24.
3. a) To appoint Director in place of Sri Sandeep Kumar Sultania who retires under Article 98 of the Articles of Association of the Company and is eligible for re-election.

   b) To appoint Director in place of Sri Jai Prakash Dwivedi who retires under Article 98 of the Articles of Association of the Company and is eligible for re-election.
4. To fix the remuneration payable to Statutory Auditors to be appointed by C&AG of India for the Financial Year 2024-25.

   "RESOLVED that pursuant to the provisions of Section 142 and other applicable provisions if any, of the Companies Act, 2013, the sanction be and is hereby accorded for payment of Rs.35 lakhs (Rs.17.50 lakhs each) plus applicable GST as remuneration apart from TA & out of pocket expenses as paid in previous year and recommended by the Board of Directors in the 573rd meeting held on 04.11.2024 to M/s. Jawahar and Associates, Hyderabad and M/s. Laxminiwas & Co, Hyderabad, Joint Statutory Auditors of the Company appointed by the C&AG of India for the audit of accounts of the Company for the Financial Year 2024-25."

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution.

   "RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the sanction be and is hereby accorded for payment of remuneration of Rs.5 Lakhs and reimbursement of T.A & out of pocket expenses to M/s. PKR & Associates LLP, Hyderabad, Cost Auditors appointed by the Board of Directors in the 571st meeting held on 27.05.2024 for the audit of cost accounting records of the Company for the Financial Year 2024-25."

By order of the Board

Sd/-

(K. Sunitha Devi)

Company Secretary

FCS No.13019

Date : 30.11.2024

Place : Kothagudem

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the special business is annexed.
3. The Board of Directors in the 572nd meeting held on 28.08.2024 recommended dividend @10% on the paid up equity share capital for the Financial Year 2023-24. If approved, the dividend will be paid to the shareholders as at the opening hours of 28.12.2024.
4. The Register of members and Share transfer books of the Company will remain closed from 21.12.2024 to 27.12.2024 (both days inclusive) 7 days accordingly.
5. The shareholders are requested to intimate any change in their address to the Registered office of the Company for sending all correspondence.

ANNEXURE TO NOTICE

Explanatory statements pursuant to Section 102 of the Companies Act, 2013.

Resolution No.5:

The Board of Directors in the 571st meeting held on 27.05.2024 appointed M/s. PKR & Associates LLP, Cost Accountants as Cost Auditors for the audit of cost accounting records of the Company for the Financial Year 2024-25 on the following terms & conditions.

a) The fee for Cost Audit for the Financial Year 2024-25 will be Rs.5 lakhs.

b) The travelling and out of pocket expenses will be restricted to 50% of the audit fee subject to production of documentary evidence.

c) Taxes shall be paid extra as applicable on furnishing the registration number with the appropriate authority.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, approval of the shareholders is sought for payment of remuneration and reimbursement of T.A & out of pocket expenses to M/s. PKR & Associates LLP as Cost Auditors for the Financial Year 2024-25 as recommended by the Board of Directors.

None of the Directors is personally interested in the resolution proposed to be passed.

Handing over of Divedend Cheque to Government of Telangana

BOARD'S REPORT

Dear Members,

Your Board of Directors have pleasure in presenting the 103rd Annual Report and Audited Financial Statements of the Company for the Financial Year ended on 31st March 2024.

PERFORMANCE:

The performance achieved by the Company during the year is as under:

Performance parameters	2023-24	2022-23 (Restated)	% variance over 2022-23
Coal			
Production (in million tonnes)	**70.02**	67.14	4.3%
Despatches (in million tonnes) (excluding Colliery consumption)	**69.86**	66.69	4.75%
Productivity (output per man shift in tonnes)	**4.08**	3.99	2.26%
Power (2x600 MW STPP)			
Gross generation (Million Units)	**8853.53**	9303.96	-4.84%
Auxiliary consumption (Million Units)	**545.07**	562.00	-3.01%
Net export (Million Units)	**8308.46**	8741.96	-4.96%
Gross sales of coal and power (Rs. in crore) (including all taxes)	**37556.00**	33065.07	13.58%

OPERATIONAL RESULTS:

The Financial Performance of the Company for the year 2023-24 as compared to the previous year is as under:

(Rs. in crore)

Particulars	2023-24	2022-23 (Restated)
Total revenue	**31556.65**	28755.29
Profit before interest, depreciation, provisions, tax & prior period adjustments	**12568.68**	11208.63
Less: Finance Costs	**2021.96**	1600.73
Depreciation and Amortisation	**2671.85**	2386.19
Provisions including write-offs	**1258.03**	214.72
Tax expenses (Incl. Tax on OCI)	**1742.09**	1715.90
Other comprehensive income	**(173.46)**	(499.71)
Total comprehensive income – Profit After Tax	**4701.29**	4791.38
Appropriations :		
Dividend	**173.32***	173.32
Transfer to General Reserve	**200.00**	100.00

* Dividend @ 10% on the Paid-up Equity Share Capital for the Financial Year 2023-24 is recommended by your Board of Directors in the 572nd meeting held on 28.08.2024.

Share capital:

During the year under report, there is no change in the Authorised and Paid-up Equity Share Capital of the Company and it remained at Rs.1800 crore and Rs.1733.20 crore respectively as in the Previous Year.

Capital Expenditure:

The amount spent on capital additions during the year under report was Rs.1704.09 crore as against Rs.1130.92 crore incurred in the previous year.

Foreign exchange earnings and outgo:

The foreign exchange outgo during the year under report was Rs.0.75 crore as against Rs.5.53 crore in the previous year, which is mainly due to import of equipment & spares, payment of consultancy charges etc. The foreign exchange earnings during the year under report were Rs.48.95 crore as against NIL in the previous year, which is due to encashment of foreign BG.

PRODUCTION PERFORMANCE:

Production from Opencast & Underground mines:

The Company has achieved 70.02 million tonnes of production during the year under report as against the Target of 70.00 million tonnes (excluding target of 5 MT from Naini coal mine in Odisha). Out of the total production, opencast projects have produced 64.09 million tonnes and Underground mines have produced 5.93 million tonnes.

The technology-wise details of production achieved during the year under report against the targets as well as achievement in the previous year are as under:

(in million tonnes)

Sl. No.	Technology	2023-24		2022-23	% variance over 2022-23
		Target	Actual	Actual	
1.	**Underground**				
	Machine mining:				
	i. Road header	0.060	0.002	-	-
	ii. Longwall	1.510	1.280	1.537	-16.73
	iii. Bolter Miner	0.230	0.120	0.127	-5.81
	iv. Side Dump Loaders	4.575	3.148	4.047	-22.21
	v. Load Haul Dumpers	0.435	0.296	0.334	-11.44
	vi. Continuous miner	1.360	1.086	1.154	-5.90
	Total underground	**8.170**	**5.931**	**7.199**	**-17.62**
2.	**Opencast**	**61.830**	**64.090**	**59.937**	**6.93**
Total (1 + 2)		**70.000**	**70.021**	**67.137**	**4.30**

Overburden removal performance:

During the year under report, the Company has achieved overburden removal of 417.34 million cubic meters in opencast projects as against the target of 461.00 million cubic meters. The details of overburden removal by Company equipment and through outsourcing agencies are as under:

(in million Cu. Mtrs.)

Particulars	2023-24		2022-23	Variance over 2022-23	
	Target	Actual	Actual	Absolute	Percentage
Company equipment	54.00	45.21	49.86	-4.65	-9.33
Outsourcing	407.00	372.13	360.25	11.88	3.30
Total	**461.00**	**417.34**	**410.11**	**7.23**	**1.76**

➢ Main reasons for shortfall in OB removal are heavy rainfall & delay in start of new opencast projects.

Utilization of Mine Capacity:

Particulars	2023-24			2022-23		
	Target	Actual	% Achieved against Target	Target	Actual	% Achieved against Target
Capacity Utilization	92.63	92.66	100	86.80	83.25	95.9

Productivity in terms of out put per man shift:

Productivity in terms of output per man shift in underground mines & opencast projects and for the entire Company for the year under report vis-à-vis previous year is as under:

(in tonnes)

Particulars	2023-24		2022-23 Actual	Variance over 2022-23	
	Target	Actual		Absolute	Percentage
Underground Mines	1.66	1.19	1.27	-0.08	-6.3
Opencast projects	18.53	13.24	13.94	-0.70	-5.0
UG & OC - Mines	7.99	5.42	5.31	0.11	2.1
- Mines & Departments	5.87	4.08	3.99	0.09	2.3

Performance of HEMM:

Performance of Heavy Earth Moving Machinery in terms of availability and utilisation as against the previous year is indicated below:

HEMM	Numbers on roll		CMPDI Norms		% Availability		% Utilisation on Scheduled shift hours	
	2023-24	2022-23	% Avl	% Utl-SSH	2023-24	2022-23	2023-24	2022-23
Draglines	1	1	85	73	70	77	29 (40)	52 (71)
Shovels	66	73	80	60	83	82	54 (90)	50 (83)
Dumpers	437	457	67	50	77	83	35 (70)	35 (70)
Dozers	110	111	70	45	71	75	22 (49)	22 (49)
Drills	52	58	78	40	80	81	22 (55)	23 (58)
Others	180	181			73	76	21	20
Total	**846**	**881**			**76**	**80**	**31**	**31**

Note: Figures shown in brackets indicate percentage achievement of CMPDI norm.

Performance of Underground Mining Machinery

Performance of Underground Mining Machinery in terms of availability and utilisation as against the previous year is indicated below:

UGMM Equipment	Numbers on roll		SCCL Norms		% Availability		% Utilisation on Scheduled shift hours *	
	2023-24	2022-23	% Avl	% Utl-SSH	2023-24	2022-23	2023-24	2022-23
Longwall	1	1	75	67	50	54	26 (38)	29 (43)
Road Header	5	5	83	42	100	92	0 (0)	0 (0)
Bolter Miner	2	2	-	-			-	-
Continuous Miner	5	5	75	42	78	77	27 (63)	15 (36)
Load Hauler Dumper	25	24	91	57	74	75	28 (49)	29 (51)
Side Discharge Loader	139	149	91	58	91	93	28 (48)	29 (50)
Total	**177**	**186**			**88**	**90**	**27**	**28**

Note: * Figures shown in ( ) indicate % achievement of system utilization.

* Bolter Miner at ALP & SK mines and Continuous Miner at PVK & KP UG are by outsourcing.

MARKETING:

Target and off-take of coal:

Your Company has achieved 69.86 million tonnes off-take of coal during the year under report, against the target of 70.00 million tonnes. During the year, the Company has got 56 new customers under power, non-power and e-auction categories. The Company has entered into MoUs with 8 Public Sector power utilities. The details of sector-wise AAP target & off-take during the year under report as compared to the previous year are as under.

(in million tonnes)

Sector	2023-24			2022-23		
	Target	Off-take	% Achieved	Target	Off-take	% Achieved
Power	60.00	60.79	101.32	57.80	54.97	95.10
Cement	2.80	2.88	102.86	2.90	3.21	110.69
Captive power	2.90	2.47	85.17	3.40	3.20	94.12
Heavy Water Plant	0.60	0.54	90.00	0.60	0.61	101.67
Sponge Iron	0.40	0.36	90.00	0.38	0.41	109.33
Other Industries	3.30	2.82	85.45	4.93	4.29	87.11
Total	**70.00**	**69.86**	**99.80**	**70.00**	**66.69**	**95.27**

Mode of dispatches:

The details of dispatches through different modes during the year under report as against previous year are as indicated below;

(in million tonnes)

Year	Rail	Road	Merry-go-round	Rope-way	Total
2023-24	**48.15**	**12.66**	**8.51**	**0.54**	**69.86**
2022-23	44.74	14.04	7.30	0.61	66.69
Absolute increase/ decrease %	3.41	-1.38	1.21	-0.07	3.17

Rake Loading performance:

(No of Rakes*)

Year	Target	Actual
2023-24	**12505**	**12124**
2022-23	12153	11461

* Rake consists of 57 to 59 wagons.

Measures taken for improving the quality of Coal:

Measures taken for improving the quality of Coal are as under;

- Sampling of coal is being done regularly to ensure that declared coal grade is being dispatched. Required measures are being taken to maintain quality of coal as per declared grade in addition to the Third Party Sampling system. The complaints received from customers are redressed promptly.
- Regular review meetings are conducted with customers to address their concerns if any, both at Area level and also at Company level.
- "Quality week" is being conducted every year to bring awareness at production units.

EXPLORATION ACTIVITIES:

As on 31.03.2024, the cumulative measured coal resources proved by SCCL in the state of Telangana stands as 11849.54 MT and in the state of Odisha as 1713.95 MT.

INDUSTRIAL RELATIONS:

The details of strikes, Lay Offs, man days and production lost during the year under report as against in the previous year are as under:

Particulars	Unit	2023-24	2022-23
Strikes	No.	**2**	-
Lay Offs	No.	**1**	2
Mandays lost	No.	**2008**	7770
Production lost	Tonne	**3794**	16667

EMPLOYEES' WELFARE MEASURES AND SOCIAL SECURITY SCHEMES:

Welfare and social security to the employees are given due importance and various welfare activities viz., housing & sanitation, educational, recreational, medical facilities with super specialty hospital services and social security schemes that were in vogue are being continued.

- Monthly monetary compensation to female dependents in case of death/total permanent disablement due to cause other than mine accident and medical unfitness & death due to mine accident of employee is Rs.39,069.24 i.e., equivalent of minimum basic of category-I as per 11th wage agreement of NCWA employees.
- Memorandum of Understandings (MoUs) were entered by SCCL with Union Bank of India (UBI) and State Bank of India (SBI) for enhancing the Accident Insurance coverage to Rs.1.0 Crore to the employees of SCCL having salary account in UBI and SBI.
- The overall housing satisfaction as on 31.03.2024 was 100% as in previous year.
- The employees who disable due to mine accident arising out of and in the course of employment will get compensation under Act [Statutory Welfare Benefit extended by the Company].

- Employees are reimbursed Interest on House Building Loan obtained by them through Banks / Housing Finance Institutions for a maximum amount Rs.10.00 Lakhs for a period of 15 years.
- SCCL employees were provided Medical and health facilities by establishing 7 Major Hospitals and 21 Dispensaries in 12 Areas. All employees and their family members were provided free medical facilities. If any employee requires further treatment at higher centres, they will be referred to Super Speciality Hospitals [Non-statutory Welfare Benefit extended by the Company].
- The provisions of Maternity Benefit Act are being implemented benefiting the Women employees of the Company. Under this Act Women employees are sanctioned 26 weeks Maternity Benefit Leave.
- Grant of Child Care Leave to female NCWA employees (w.e.f. 30th October, 2017).
- Recreation facilities are being provided to the employees by establishing 12 Community Halls, 36 Recreation Clubs, 08 Play grounds, 10 Stadiums, 19 Swimming pools and 15 Badminton Courts.
- Canteen facilities have been improved.
- The Singareni Collieries Educational Society sponsored by the Company has been running 9 Schools at various areas, Women's PG & Degree and Girls Junior College at Kothagudem and one Polytechnic College at Srirampur. Apart from curriculum and academic activities, encouragement is also being given for extra curriculum activities such as NCC, Scouts & Guides movement, various arts like drawing, music etc.
- Contributory Post-Retirement Medicare scheme is being implemented for retired NCWA & Executive cadre employee.

Social Overheads:

During the year under report an expenditure of Rs.640.99 crore was incurred on various social overheads as against Rs.609.66 crore incurred in the previous year.

Activities through Singareni Seva Samithi:

The Company has taken up several welfare activities through 'Singareni Seva Samithi', a non-profit organisation established by the SCCL in 1998 are as under;

- Employees / Ex-employees and locals have undergone training in Skill development programmes through KGMV in different vocational trades like Maggam work, Tailoring, Fashion designing, Beautician etc.
- Sales activity at SSS shop in Uppal Shilparamam is continued.
- Special children were supported by the Company, who are associated with Satya Sai Deaf & Dumb School, Manuguru.
- Financial support extended to Vanavasi Kalyan Parishad organized schools at Corporate & MM areas for the benefit of Tribal children.
- As per Govt. of India directions, all Employees were advised to observe International Yoga Day on 21st June, 2024.
- International Women's Day organized at all Areas on 8th March, 2024.
- Jute Bag making training with MSME-Balanagar, Hyderabad was conducted at MNG Area on 25.01.2024 and concluded on 23.02.2024.

INFORMATION TECHNOLOGY & NETWORKING:

- The following measures were taken for using Information Technology in the operations of the Company.
- **Maintenance and Other Support jobs**
  a. Existing Web based Applications
  b. SCCL website
  c. Deployment and Maintenance of web applications in various web servers like scclmines, webhyd, webcor
  d. Technical support for conducting Web Counseling for various designations

   e. Monthly processing of payroll data to SAP HR pertaining to Gas Bills re-imbursement.
   f. Customization of Online Application System for various Apprentices External Notifications
   g. User Trainings.

- Incorporated enhancements various web application like CPRMS E & NE, Safety, process of Civil Bills and Forestry Bills.
- Developed and conducted CBT online exam for AIMRC – 2023
- Developed and implemented Web Portal for All India Mines Rescue Competition (AIMRC) - 2023
- Developed and implemented IP & related activities in Hospital Management System (HMS).
- Online requisitions for IME/PME to Hospitals & VTC trainings from depts./mine for On-roll employees and Contractor's Employees
- Developed Contractors' Employees management system with features like Registration, PO creation, Posting and booking of Musters along with various detailed & MIS reports
- Development of Web based application for Civil Contractor New Registration / Renewal, scrutiny and generation of various reports & letters
- Developed and implemented web application for Logging the Hindrances for the Civil Purchase Orders

SAFETY STATUS:

Your Company is taking all measures for improving the safety status in mines. Corporate and Region level Safety Review Meetings were conducted regularly. Safety Audit was also being done. The details of accidents and persons involved are as under:

Year	Fatal		Serious		Injury rate per million tonne of production	
	No. of accidents	No. of persons involved	No. of accidents	No. of persons injured	Fatal	Serious
2023-24	**5**	**5**	**65**	**65**	**0.07**	**0.93**
2022-23	4	4	98	101	0.06	1.52

HUMAN RESOURCE DEVELOPMENT:

The objective of HRD department of the Company is to improve the competencies of all its employees and to enable them to become excellent performers, responsible citizens and best teams and ideal family members by harnessing their full potential so as to make them to lead healthy, peaceful, stress-free prosperous life. The Company has good in-house training centers with facilities like Library, LCD projectors, Computers and Internet at various areas. During the year under report, the details of total training centers are as indicated below:

Sl. No.	Name of the centre	No. of centres
1.	Mines Vocational Training Centres (MVTC)	10
2.	Technical Training Centre (TTC), Ramagundam (for opencast technology)	1
3.	Underground Mechanisation Training Institute (UMTI), RG-II (for underground technology)	1
4.	Nargundkar Institute of Management (NIM), RG-II (for executive training)	1

Number of executives & non-executives covered under in-house and outside training programmes are as under:

Sl. No.	Particulars of training programmes	2023-24		2022-23	
		Executives	Non-Executives	Executives	Non-Executives
1.	In-house	**808**	**595**	257	80
2.	Induction Trainings	**71**	**258**	45	15
3.	Within the country				
	- External training	**466**	**262**	478	266
	- Service training (Skill development)	**46**	**88**	63	279
4.	UMTI (Employees trained on various UG Mine Machinery)	**23**	**922**	22	2024
5.	Employees trained on various UG Mine Machinery				
	Basic Training		**2157**	-	-
	Special Category training		**2009**	-	-
	Refresher Training to Supervisors and workmen		**4672**	-	-
	Change of job Training		**7579**	-	-
6.	TTC (No. of employees Trained) *	**-**	**3515**	-	4064
7.	Outside the country	**2**	**-**	-	-

Awards:

- SCCL has been selected in Platinum category for prestigious "The GEEF Global Environment Award 2024" in Coal producing Industry.
- SCCL has received Two Geominetech 2022 Golden Rainbow VIBGYOR Awards for the 23rd Annual Geomintech event coinciding with National Technology day Celebrations held at Bhubaneswar organised by The Indian Mineral Industry Journal, Bhubaneswar.

Manpower:

The manpower of the company has come down from 42,733 as at the end of the previous year to 41,837 by the end of the year under report.

Measures for conservation of energy:

The specific energy consumption in KWH / tonne of coal production has decreased during the year under report by 7% over the previous year as detailed below:

Description	2023-24		2022-23		% variance over 2022-23
	Target	Actual	Target	Actual	
Specific energy consumption in KWH/tonne	**14.50**	**10.62**	14.50	11.43	-7.00

PROJECTS AND SCHEMES:

Projects/schemes under implementation:

As at the end of year 2023-24, there are 14 coal mining on-going projects (12 opencast and 2 Underground) under various stages of implementation with a sanctioned capital cost of Rs.5066.82 crore and rated Capacity of 40.97 MTPA. SCCL is taking all possible steps for implementation and grounding of the projects.

Projects approved by the Company:

The Board of Directors of the Company has approved the following project / scheme during the year 2023-24 within its delegated powers:

Sl. No.	Name of the Project	Sanctioned Capital (Rs. crore)	Capacity per annum (MTPA)	Approved on
1.	FR of MNG OC Extension Project	437.93	2.10	04.11.2023
2	FR of RKP OC–Phase II	442.90	2.00	30.12.2023

Future scenario of Coal industry with particular reference to SCCL in the light of coal, legal, financial & economic policy changes:

Business diversity:

SCCL has diversified its activities in Thermal Power generation, Processed Overburden, Solar Power Plants, Explosive manufacturing for blasting in OC mines, etc.

SCCL has initiated to scout the possibilities of installation of large scale floating solar power Plants in Telangana, solar power plants in Rajasthan, Wind energy, Pump storage Plants, Battery storage plants, Green Hydrogen plants, Coal to ammonium Nitrate, CO2 to Ammonia, Geothermal energy plants etc.

Performance of 2x600 MW power project:

Power generation from 2x600 MW STPP has started from 01.06.2016. At present both the Units are in Operation. During the FY 2023-24, 8853 MU of power was generated from both the units and 8308 MU of power was exported to TSDISCOMs.

Flue Gas Desulphurisation System (FGD):

The Board of Directors in the 548th meeting dated 13.03.2019 accorded approval to the DPR of Flue Gas Desulphurization System (FGD) at a capital outlay of Rs.645.33 crore for installation at 2x600 MW STPP as required under MoEF&CC guidelines issued vide Gazette Notification dt.7.12.2015 to keep actual Sox emission value within the statutory limits.

Vide letter No. 499/PR.A1/2019 Dt:14.06.2019 Govt of Telangana has accorded approval of DPR (Detailed project report) for installation of FGD system in existing 2X600MW STPP at capital outlay of Rs.645.3275 Crs. Accordingly, Open enquiry was floated for awarding the FGD contract.

The board in the meeting held on 10.12.2021 accorded approval for awarding contract of Flue Gas Desulphurization (FGD) system package for STPP stage-1 on M/s PES Engineering Pvt Ltd at a total cost of Rs.696.50 crore (including taxes) by providing additional funds of Rs.54.00 Crs.

Zero date of the project is 10.03.2022. At present Engineering completed, Bought out items ordering completed, civil works of Unit-1 & 2 chimney shell, ECR-1 & 2, Gypsum storage shed, Booster fans foundation, Ball mill equipments foundation and other systems structure & equipment foundation completed civil works of Gypsum dewatering building, pipe & cable rack, truck tippler ramp, transformers at ECR-2 and road weigh bridge are in progress. Flue cans fabrication, Unit-1 & 2 flue gas duct & duct support structure, 9 no's tanks, chimney platforms, transfer points, gypsum storage shed, and conveyor structural partially completed and Chimney flue cans erection, limestone storage silos, crusher house, cable tray support structure and pipe & cable rack are in progress.

Commissioning and Completion of facilities of Unit 1 & common facilities is expected by 30.09.2025.

Commissioning and Completion of facilities of Unit 2 is expected by 31.12.2025.

Status of 1x800 MW additional 3rd unit (Stage-2) of STPP:

Govt. of Telangana has accorded approval for 800 MW Super Critical Unit (Stage-2) as a part of expansion of 2x600 MW (Stage-1) STPP vide letter dated 16.3.2017 and approved DPR at a cost of Rs.5,879.62 crore on 23.09.2017. NOC for Chimney height obtained from Airports Authority of India. MoEF&CC has issued ToR on 26.09.2017. Pre-award Consultancy work awarded to NTPC.

Govt. of Telangana has accorded approval for 800 MW Super Critical Unit (Stage-II) as a part of expansion of 2x600 MW (Stage-I) STPP and approved DPR at a cost of Rs.6,789.96 crore vide letter dated 22.06.2022.

NOC for Chimney height obtained from Airports Authority of India on 28.07.2022. MoEF& CC has issued Environment clearance vide file no J-13012/08/2015-IA II(T), dated 18.12.2019. TSDISCOMs expressed their willingness to enter into long term PPA with Singareni TPP for purchase of entire 800 MW capacity proposed under Stage-II. PPA is under preparation. Pre-award Consultancy work is awarded to NTPC. Tender is under process.

SOLAR POWER:

The Board of Directors in the meeting held on 11.05.2018 approved to set up 300 MW capacity solar plants in SCCL. Out of the approved 300 MW Solar plants at 14 locations, 234.5 MW plants at 10 locations were commissioned. The solar energy exported to the grid from these solar plants for the year 2023-24 is as below.

Sl. No	Location	Solar Plant Capacity (MW)	EPC Firm	Synchronised to full capacity on	Exported during 2023-24 (kWh units)
1	Manuguru	30	BHEL	07.09.2020	4,21,97,900
2	Yellandu	39		05.03.2021	5,50,42,966
3	Ramagundam-3	50		31.12.2021	6,94,56,711
4	STPP	10		10.02.2020	1,55,49,900
5	Mandamarri Stage-1	28	Adani Infra (India) Ltd.	04.08.2021	4,75,76,300
6	Mandamarri Stage-2	15		27.05.2021	2,50,72,700
7	Bhupalapalli	10		05.06.2021	1,69,11,671
8	Kothagudem	37		03.11.2021	5,95,87,414
9	STPP (Floating)	5	Novus Green Energy Systems Ltd.	22.01.2023	87,53,000
10	Kothagudem	10.5	Enrich Earthin Project1 LLP	19.02.2024	12,58,208
	TOTAL	**234.5**			**34,14,06,570**

For the 11 MW solar power plant at Chennur, synchronised was completed on 27.09.2024. The remaining 54.5 MW Solar Plants will be commissioned during the year 2024-25. Details of EPC Firms executing the installations are as below.

Sl.No.	Location	Solar Plant capacity (MW)	Awarded to
1	Kothagudem	22.5	Enrich Earthin Project 1 LLP
2	RGM-3	22.0	Gensol Engg.
3	Reservoir ,STPP	10.0	Novus Green Energy
	TOTAL	**54.5**	

Further, the Board of Directors in the meeting held on 14.07.2023, approved to set up further 232 MW capacity solar plants in SCCL for becoming NET ZERO ENERGY company as per directive of MoC. Out of the approved 232 MW Solar plants, PO was awarded to establish 67.5 MW solar plant at Mandamari. Re-tendering is under process to finalise EPC Firms to establish balance 164.5 MW at 7 locations of SCCL. It is proposed to establish 300 MW Floating solar PV (FSPV) plant at I&CAD Reservoir at LMD, Karimnagar. DPR is under preparation for establishing 250 MW FSPV plant at Mallanna Sagar, Siddipeta. It is also proposed to establish 500 MW ground mounted solar plant at Rajasthan. PFR is under preparation for establishing around 500 MW PSP at Mediapalli Open Cast Mine, RG-1 Area.

PROTECTION OF ENVIRONMENT, ECOLOGY & BIO-DIVERSITY:

During the year under report, Company has made afforestation activities by planting an area of 562 ha. The total number of saplings planted is 40.47 Lakhs including free distribution.

- **Environmental Clearances were obtained from MoEF&CC for the following projects:**
  - i. Kasipet-1 Incline - 0.18 MTPA to 0.54 MTPA (Violation Category)
  - ii. Kistaram OCP Exp - 2.00 MTPA to 2.40 MTPA
  - iii. RK-6 Incline - 0.50 MTPA (Violation Category)
  - iv. SRP 3&3A - 0.40 MTPA (Violation Category)
  - v. Medapalli OCP - 3.00 MTPA to 5.00 MTPA (Violation Category)
  - vi. PK OCP Exp. – 9.75 MTPA to 10.45 MTPA
  - vii. JVR Coal Mine (I&II Exp.) – 10.00 MTPA to 12.00 MTPA
- **EAC recommended for grant of Environmental Clearance for the following projects:**
  - i. RK-5 Incline – 0.50 MTPA (Violation Category)
  - ii. RK-8 Incline – 0.16 MTPA (Violation Category)
  - iii. VKP UG Mine – 0.45 to 0.35 (Violation Category)
- **Amendment to Environment Clearance was obtained from MoEF&CC for the following projects:**
  - i. Khairagura OCP
  - ii. KK OCP
  - iii. Naini OCP
- **ToRs were obtained from MoEF&CC for the following projects:**
  - i. KK OC - 2.00 MTPA to 3.375 MTPA
- Wild life conservation plan (WLCP) for coal mines of Mandamarri Area was prepared and got approved by PCCF & Chief Wildlife Warden, Government of Telangana.
- SCCL awarded the work of Satellite data based land use studies of 42 mines to Greencindia Pvt. Ltd., and the firm completed the work for 6 mines during 2023-24.

- Post-Project Environmental Monitoring has been carried out in all the mining areas of SCCL through EPTRI, Hyderabad. Post-Project environmental monitoring reports were submitted to MoEF&CC and TSPCB at regular intervals.
- Eco-restoration studies of mined out and surroundings areas of Gouthamkhani OC Project was carried out through JNTUH under Sustainable Development Activities and the report was submitted to MoC.
- SCCL carried out the study of “Carbon Footprint Analysis & Roadmap for Carbon Neutrality” of SCCL under Sustainable Developmental Activities through Central Mine Planning & Design Institute Limited (CMPDIL), Ranchi.
- As per the directions of MoC, mine voids / summer storage tanks in four opencast mines of SCCL are being converted as Amrit Sarovars.
- A study of mine-wise water availability and potential for community use in SCCL mining areas was carried out through JNTUH under sustainable mining practices and the report was submitted to MoC.
- Environmental awareness programs were conducted on the occasion of World Environment Day and Singareni Day.
- Corporate Environment Department organized a special programme on Mission LiFE activities with a view to change the lifestyles to protect and preserve the environment as advocated by Hon’ble PM of India in COP-26 in Glasgow. The Mission LiFE activities are being continued in all the mining areas.
- Clay Ganesh Idols were distributed to SCCL employees and local people in coordination with TSPCB on the occasion of Ganesh Chaturthi to discourage usage of plaster of paris.
- Works carried out by mine closure cell during 2023-24:
    - i. The quarterly reports of all the operating mines for financial year 2023-24 were submitted to the CCO. The annual mine closure reports of all mines for the year 2022-23 were submitted to CCO in July 2023.
    - ii. SCCL has so far received an amount of Rs. 135.13 Crores from ESCROW accounts towards claims of progressive mine closure activities in respect of 10 mines.
    - iii. Third party verification of 19 mines was completed by NEERI, Nagpur and IIEST, Shibpur for claiming 50% of amount deposited in ESCROW account. The reports are in preparation stage.
- SCCL received GEEF Global Environment Award 2024 for its best environmental management practices and the award was received by C&MD at a function held in New Delhi on 20.03.2024.
- An article on “Reclamation activities in SCCL- A pro-active approach by SCCL” was published in October 2023 Edition of Terragreen Magazine published by TERI.

RESEARCH & DEVELOPMENT:

During the year under report, R&D activities taken up and benefits derived are as under;

- Scientific studies conducted in various subjects by In-house expertise during 2023-24 are 46. Tentative charges for the studies are Rs 473.75 lakhs.
- Coal to Ammonium Nitrate: Submitted to EIL for techno-economic feasibility study.
- Exploration of Geo-thermal energy with ONGC: Survey work is in progress at Manuguru for estimation of the Geo-thermal potential.
- For the first time, commissioned a Fan with 50% of the blades at RKNT and running successfully. It saved in energy cost by about Rs.29 lakhs per annum and also prevented spontaneous heating in the mine.
- Aerodynamics improvement works are being undertaken for Fans at ALP for improvement of ventilation system and efficiency.

- Scientific study is in progress for sinking of Man-winding shaft at ALP with air cooling arrangements.
- Blast vibration studies conducted at PKOC on earthen bund and KPUG abandoned Punch Entry.
- Study conducted at GDK CM on drilling and blasting practices in fiery seams and hot holes.
- Remote monitoring of Tell-tales: Study in association with M/s. Southern Electronics, Bangalore is in progress at ALP.
- Conducted ventilation study at SRP3 & 3A incline in view of the enhancement of production capacity in the mine and also guided mine authorities in improving the efficiency of MMV. Efficiency of MMV improved by 3% by extension of Evasee and changing of transmission system to Poly-V Pulleys and Belt resulted in saving of energy cost of Rs. 10.93 Lakhs/ annum.
- Conducted work shop on the topic titled “Drilling and blasting (a way forward for improved efficiency)”.
- Conducted Bench Mark Powder Factor study for fixing the Bench Mark Powder Factor to all OC mines of SCCL to place relay orders on explosives for a period of two years.
- Periodical random testing of explosives and accessories was conducted at PVK-5 site. Total amount of Rs.5.57 crores was recovered from various explosive Firms for the failure of explosives and accessories for the period from 01.04.2023 to 31.12.2023 (9 months).
- Conducted surveillance audit-II (by M/s Quest Certification Pvt Ltd. Chennai) meeting on 30.3.2024 for the renewal of ISO 9001:2015 certification of R&D department.

  The expenditure incurred on R&D during the year under report is Rs.6.19 crore as against Rs.5.93 crore incurred in the previous year.

S&T ACTIVITIES:

- Design and Stability of pillars/Arrays of pillar for different Mining methods in coal mine workings (cost of the project is Rs 562.29 lakh).
- Development and field trial of 500 T capacity SAGES – III (Self Advanced Goaf Edge Supports for use with Continuous Miners, Phase –III, cost of the project is Rs 396.69 lakh)
- Establishment of Geo-thermal energy (20kW cap.) power generation Pilot Project at Manuguru area of SCCL command area based on Closed Loop Binary Organic Rankine Cycle Process Technology (cost of the project is Rs.172.28 lakh)
- Indigenous development of NIR Spectroscope for instant prediction of Coal Quality Parameters (cost of the project is Rs 110.75 lakh).

DST PROJECTS OF MINISTRY OF SCIENCE & TECHNOLOGY, GOI:

- Design of roof bolts as goaf edge support based on roof-rib mechanics for extraction of pillars with stowing - NIT-Rourkela.

INTERNAL AUDIT:

The Internal Audit Dept. conducts activities approved by Audit Committee of the Board, which *inter-alia* include;

- Scrutiny of financial transactions under pre-audit and post-audit modes
- Payroll audit including scrutiny of balance leave wages; basic pay fixations and anomalies.
- Surprise checks on attendance of workmen at mines/depts.
- Physical verification of inventory under perpetual inventory verification system, verification of cash balances at cash offices, pit stores, canteens etc.
- Verification of cost records

- Verification of FDRs held by the company
- Comprehensive studies on selected topics to review systems and procedures etc.

During the year under report, the Internal Audit dept verified 13806 material supply bills, service bills, etc. valuing Rs.5866.41 Cr under pre-audit and disallowed an amount of Rs.909.79 lakhs. Further, Internal Audit verified 7666 bills valuing Rs.671.61 Cr under post-audit and advised for recovery of an amount of Rs 50.74 lakhs.

In wages audit, Internal audit disallowed an amount of Rs.129.62 lakhs under pre-audit and Rs.40.59 lakhs under post-audit.

In total, Internal Audit disallowed an amount of Rs.11.31 Cr under pre-audit and post-audit of material supply & service bills, and wages during 2023-24.

The status of compliance of Internal Audit memos issued against post-audit checks as on 31.03.2024 when compared to the end of previous year (31.03.2023) is as under;

Period up to	Issued		Complied		Pending		% compliance No. of memos	Recovery percentage
	No. of memos	Value (Rs. lakh)	No. of memos	Value (Rs. lakh)	No. of memos	Value (Rs. lakh)		
31.3.2024	**53**	**40.59**	**41**	**28.77**	**12**	**11.82**	**77.36**	**70.88**
31.3.2023	135	147.22	110	98.23	25	48.99	81.48	66.72

VIGILANCE:

During the year under report, while 279 cases were pending at the beginning, 166 cases were received during the year 2023-24. The Vigilance dept. has submitted reports in 339 cases and 106 cases were pending as on 31.03.2024. The Vigilance Dept. has conducted surprise checks and surveillance at CHPs weigh bridges, check posts, OCPs, mines and certain strategic junction points in and around coal belt areas and Corporate Medical Board. System studies on medical facilities to employees, Purchase procedures super bazars, dependent employment cases, Coal transportation, deployment of ambulances etc. The short comings observed during vigilance studies were analysed and appropriate recommendations were given to the concerned for rectification action. The Vigilance reports are being reviewed by the Board of Directors.

WHISTLE BLOWER MECHANISM:

Whistle Blower Mechanism of SCCL is in operation. During the year under report, there were no disclosures received under the mechanism.

Implementation of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has established procedures for dealing with the complaints under the above Act. During the year under report the complaints received under the Act are Nil.

SUBSIDIARY:

SCCL continues to hold Rs.1408.27 lakhs of equity amounting to 81.54% in Andhra Pradesh Heavy Machinery & Engineering Ltd. (APHMEL) as on 31st March, 2024. During the year 2023-24 the Company has earned a net profit of Rs.105.41 lakhs as against Rs.353.43 lakhs in the previous year.

The APHMEL has been in schedule-IX Companies under the A.P. Reorganisation Act, 2014. As approved by the share holders of APHMEL in the extraordinary general meeting held on 1.4.2017 and reconfirmed by the Board in the meeting held on 4.9.2017, MD, APHMEL vide Lr.No.APHMEL/MD/SR/2018 dt.31.1.2018 submitted demerger proposal to the Expert Committee seeking for “apportionment of 0.86% of equity of APHMEL amounting to Rs.14,90,100/- held by erstwhile Govt. of AP between the successor States of AP and Telangana in the ratio of 58.32 : 41.68 as mentioned in the

Act i.e., allocation of 86,903 equity shares to the present Govt., of AP and 62,107 equity shares to the Govt. of Telangana being the only issue to be resolved under the AP Reorganisation Act, 2014 with respect to APHMEL." Contrary to the demerger proposal submitted by MD, APHMEL, the Expert Committee vide DO Lr.No.5614/Expert Committee/2014 dt.15.03.2018 of Chairman of the Committee, has given its recommendation to the effect that APHMEL shall pass to the residual state of Andhra Pradesh in its entirety in terms of Section 53(1) of the A.P. Reorganisation Act, 2014 since its all the assets & liabilities are located in that State. The SCCL has furnished its objections to the Expert Committee recommendation on APHMEL vide Lr.No.CRP/CS/437/374 dt.28.3.2018 to the Spl.Chief Secretary, Energy Dept., GoT. Vide DO Lr.No.1583/Budget A 2/2017 dt.21.5.2018, Chief Secretary to the GoT has requested Secretary, Ministry of Home Affairs, GoI to set aside the recommendation of the Expert Committee on APHMEL and issue directions under Section 71(a) of the Act regarding the division of the interests in the shares of the then Andhra Pradesh in APHMEL and protect the interests of Telangana and Central Govt. as the SCCL Company is jointly owned by Govt. of Telangana and Govt. of India in the ratio of 51:49.

Consolidated Financial Statements presented by the Company include the financial information of A.P Heavy Machinery & Engineering Ltd ("APHMEL"), subsidiary company. There has been no material change in the nature of the business of APHMEL .As per the requirement of Section 129(3) of the Companies Act, 2013, a separate statement containing the salient features of the financial statements of the subsidiary in prescribed Form AOC-1 is attached to the financial statements of the Company.

Related party transactions:

During the year under report, your Company had related party transactions with the APHMEL (Subsidiary) as under.

At arms length basis:	Rs. 9,10,02,046.99
Not at arms length basis:	Rs. 6,00,85,747.00
Total	**Rs. 15,10,87,793.99**

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 are prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 and are disclosed in **Annexure-II** to this Report

New Blocks allotted to SCCL outside GVCF:

Naini coal block allotted to SCCL in 2015 in Angul Dist. of Odisha State for end use at Singareni Thermal Power Plants at Jaipur, Telangana State. All permissions and clearances are obtained and mine is expected to start production from December, 2024.

Processed OB for civil works / commercial purpose:

Processed OB Plants are in operation in SCCL as alternate of river sand for stowing. Third one is under shifting from Srirampur to Mandmarri.

Processed OB for civil construction purpose: One plant is under trial to meet the requirement of processed OB for civil construction works.

Explosive Manufacturing:

Two explosive manufacturing plants with capacity of 30,000 TPA and 20,000 TPA are in operation. It is planned to double the capacity of both the plants and enhancement works are in progress.

Consultancy and other job works of other Organisations:

During the year under report Consultancy works received for Rs.13.91 crore and consultancy charges received Rs.3.32 crore.

The consultancy services and other job works of other organisations performed mainly are as under:

- ✓ Coal samples collection and analysis at Suliyari coal mine of M/s.APMDC.
- ✓ Analysis of Coal samples to prepare Grade of coal report for Tadicherla-I Coal mine of TSGENCO.
- ✓ Daily monitoring of Coal quality at KTPP of TSGENCO.
- ✓ Pre-level survey & quarterly survey at Tadicherla-I coal mine of TSGENCO.
- ✓ Annual coal Stock measurement in various mines of M/s. CIL.
- ✓ Quarterly survey at Suliyari coal mine of M/s.APMDC.

JV Company with APMDC:

Pursuant to the directions of erstwhile Govt., of AP Joint Venture Company named as 'APMDC SCCL Suliyari Coal Company Ltd.' was formed on 1.7.2013 along with APMDC for exploration and mining of coal from Suliyari-Belwar coal block in Madhya Pradesh. The equity participation was in the ratio of 51:49 between APMDC and SCCL and the SCCL has invested Rs.9.80 crore which is kept by JV Company in share application money account. Objectives of formation of the JV Company with erstwhile APMDC have become null & void as the allotment of this coal block to the erstwhile APMDC was cancelled by Hon'ble Supreme Court along with other coal blocks. However, in pursuance of the AP Reorganization Act, 2014, the APMDC has been bifurcated into APMDC and TMDC. Later though the coal block is reallocated to the present APMDC under non-host PSU category, the transfer of the rights of the coal block to the JV Company and other conditions of the JV agreement cannot be fulfilled as per the eligibility conditions of MoC in the Allotment Document. Therefore the Board in 539th meeting held on 04.03.2017 approved for voluntary winding-up of the JV Company. The JV Company has been requested to take measures for winding up.

CSR Committee of Board:

Corporate Social Responsibility Committee of Board constituted under the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 consists following members.

i)	Chairman & Managing Director	-	Chairman
ii)	Director (Finance)	-	Member
iii)	Director (Operations)	-	Member
iv)	Director (P,A&W)	-	Member Convenor

Annual Report on CSR activities of the Company for the Financial Year 2023-24 is being submitted in this meeting as separate item. On approval of the Board, the same will be given as **Annexure-I**

STATUTORY AUDITORS:

For the Financial Year 2023-24, the Comptroller & Auditor General of India has appointed M/s. M Anandam & Co, Chartered Accountants, Khammam and M/s. Sarath & Associates, Chartered Accountants, Vijayawada as Joint Statutory Auditors of the Company under Section 139 of the Companies Act, 2013.

SECRETARIAL AUDITOR:

For the Financial Year 2023-24, the Board of Directors of the Company have appointed Sri K.V. Chalama Reddy, Company Secretary in practice, Hyderabad as Secretarial Auditor of the Company under Section 204 (1) of the Companies Act, 2013.

The Secretarial Audit Report is given as **Annexure-III**.

COST ACCOUNTING RECORDS:

As per the Company's (Cost Accounting Records) Rules, 2011 issued by Ministry of Corporate Affairs, your Company has been maintaining cost accounting records.

Cost Auditors:

On the recommendation of 60th meeting of Audit Committee, the Board of Directors in the 567th meeting held on 14.07.2023 appointed M/s.PKR & Associates, LLP as Cost Auditors of the Company for the Financial Year 2023-24.

Internal Auditor:

Sri G.Venkata Ramana, GM(F&A) (Internal Audit) is continuing as Internal Auditor of the Company w.e.f., 12.01.2022 under Section 138 of The Companies Act, 2013.

Chief Financial Officer:

Sri N.Balram, IRS Director (Finance) is continuing as Chief Financial Officer of the Company w.e.f., 13.03.2019.

AUDIT COMMITTEE:

Audit committee of the Company consists of all non-executive Directors viz., Sri K.Rama Krishna Rao, Special Chief Secretary, Finance Dept., Govt. of Telangana, Sri Sandeep Kumar Sultania, Principal Secretary, Energy Dept., Govt. of Telangana, Smt. Santosh, Dy.Director General, Ministry of Coal, Govt. of India, Sri J.P. Dwivedi, C-MD, Western Coalfields Ltd., and Sri D.K.Solanki, Deputy Secretary, Ministry of Coal, Govt. of India as Members. The Board has concurred with the recommendations of the Committee given in its 3 meetings held during the year under report.

TRANSFER OF UNPAID DIVIDEND TO IEPF:

An amount of Rs.15,886/- is lying in the “Unpaid Dividend Account for the Year 2016-17”. The amount becomes due for credit to Investor Education and Protection Fund and the same will be remitted to the Fund within the due date as per the provisions of the Companies Act.

BOARD / BOARD COMMITTEE MEETINGS:

The details of Board / Board Committee meetings held during the year and attendance of Directors / Members are as under:

Board:

Meeting No.	Date of Meeting	Total Strength of the Board	No. of Directors Present
567	14.07.2023	10	6
568	04.11.2023	10	10
569	30.12.2023	10	8
570	23.02.2024	8	7

Audit Committee:

Meeting No.	Date of Meeting	Total Strength of the Committee	No. of Directors Present
60	14.07.2023	5	2
61	04.11.2023	5	5
62	23.02.2024	4	2

Technical Committee:

Meeting No.	Date of Meeting	Total Strength of the Committee	No. of Directors Present
2/2023	14.07.2023	4	3
3/2023	04.11.2023	4	4
4/2023	30.12.2023	4	3

Corporate Social Responsibility (CSR) Committee:

Meeting No.	Date of Meeting	Total Strength of the Committee	No. of Directors Present
26	13.07.2023	3	3
27	03.11.2023	3	3

DIRECTORS:

Sri N. Sridhar, IAS has been C&MD of the Company from 01.01.2015 to 31.12.2023. Later Sri N.Balram, IRS, Director (Finance) was given Full Additional Charge of the post of Chairman and Managing Director with effect from 01.01.2024 vide GO Rt. No.1704 dt.31.12.2023 of General Administration (Spl A) Dept., Govt. of Telangana.

Sri N.Balram, IRS is continuing as Director (Finance) from 05.12.2018 and as CFO of the Company from 13.03.2019. He has held full additional charge of the post of Director (P,A&W) from 01.02.2023 to 20.01.2024.

Sri D. Satyanarayana Rao is continuing as Director (Electrical & Mechanical) from 25.09.2020 AN.

Sri NVK Srinivas is continuing as Director (Operations) of the Company from 01.02.2023. He is holding full additional charge of the post of Director (P,A&W) from 21.01.2024.

Sri G. Venkateswara Reddy is continuing as Director (Planning & Projects) of the Company from 01.02.2023.

Sri K. Rama Krishna Rao, IAS, Special Chief Secretary, Finance dept., Govt. of Telangana is continuing as Director on the Board of the Company from 28.06.2014 afternoon.

Sri Sunil Sharma,IAS the then Spl. Chief Secretary to Govt., Energy department, Govt. of Telangana has been Director of the Company from 22.10.2021 to 28.12.2023 and Sri S.A.M. Rizvi, IAS the then Principal Secretary to Govt., Energy department, Govt. of Telangana has been Director of the Company from 29.12.2023 to 26.08.2024. Further Sri D.Ronald Rose, IAS the then Secretary to Govt., Energy department, Govt. of Telangana has been Director of the Company from 27.08.2024 to 15.11.2024. Later Sri Sandeep Kumar Sultania, IAS Principal Secretary to Govt., Energy department, Govt. of Telangana has been appointed as Director of the Company from 16.11.2024.

Smt. Santosh Dy.Director General, Ministry of Coal, Govt. of India is continuing as Director on the Board of the Company from 22.02.2023.

Sri Manoj Kumar, C-MD, Western Coalfields Ltd., has been Director of the Company from 08.02.2021 to 31.01.2024. Later Sri Jai Prakash Dwivedi C-MD, Western Coalfields Ltd., has been appointed as Director on the Board of the Company from 26.02.2024.

Sri D.K.Solanki, Dy.Secretary, Ministry of Coal, Govt. of India is continuing as Director on the Board of the Company from 03.01.2022.

Your Directors wish to place on record their appreciation of the valuable services rendered by Sri N.Sridhar as C&MD, Sri Sunila Sharma as Director, Sri Manoj Kumar as Director, Sri S.A.M. Rizvi as Director and Sri Ronald Rose as Director on the Board of the Company.

During the year under report four Board meetings were held.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' responsibility statement, your Board of Directors hereby confirm that-

i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii. they have taken proper and sufficient care for 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 fraud and other irregularities;

iv. they have prepared the accounts of the Company on a going concern basis;

v. a consultancy contract has been awarded on M/S. Y.S.Kulkarni & Co., Pune for carrying out the assignment of validation and retesting of ICFR for the year 2023-24.

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

DEPOSITS:

The Company has not invited/accepted any deposits from the public in terms of Section 73 of the Companies Act, 2013 during the Financial Year ended 31st March 2024.

SECRETARIAL STANDARDS:

The Company is in due compliance with the Secretarial Standards as issued by the Institute of Company Secretaries of India.

Annual Return:

The Extract of Annual Return in Form MGT-9 is given as Annexure-IV. In terms of the provisions of Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014.

The Annual Return in Form MGT-7 for the year 2023-24. In terms of the provisions of Section 92(3) the Act is available on website of the Company.

REVISION IN FINANCIAL STATEMENTS:

There has been no revision in the financial statements.

ACKNOWLEDGEMENTS:

Your Directors placed on record their appreciation for the guidance, support and co-operation received from the Govt. of Telangana, particularly Energy & Finance Departments and the Govt. of India particularly the Ministries of Coal, Finance and Environment, Forests & Climate Change.

Your Directors express their thankfulness for the confidence and support received from the valued customers, bankers & financial institutions and all stake holders of the Company. Your Directors gratefully acknowledge the valuable guidance extended by the Statutory Auditors, Cost Auditors, Secretarial Auditor, the Comptroller & Auditor General of India, Ministry of Corporate Affairs and the Director General of Mines Safety.

Your Directors place on record their deep sense of gratitude and appreciation for the relentless efforts of employees but for which the performance achieved by the Company would have never been possible.

For and on behalf of the Board of Directors

Sd/-

(N. Balram)

Chairman & Managing Director (FAC)

DIN: 08319629

Date : 23.11.2024

Place : Hyderabad

Sri. N. Balram, CMD, SCCL, handed over appointment orders to newly recruited candidates at the Job Mela Program organized at the Dr. B.R. Ambedkar Statue in Hyderabad.

Planting of Saplings

Inauguration of Foundation Stone of ECO PARK at Srirampur, Mancherial District

Independence Day Celebrations at Prakasham Stadium, Kothagudem

Annexure-I

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR THE FY 2023-2024

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The CSR policy has been approved by the Board of Directors in its meeting held on 31.01.2015 and modified on 19.06.2020. Further the CSR policy has been modified as per the amendments in the CSR Rules and approved in the Board of Directors meeting held on 26.07.2021.

SALIENT FEATURES OF CSR POLICY

OBJECTIVE:

The main objective of this Policy is to integrate CSR and Sustainability as a key business process for achieving triple-bottom line impact as mentioned below;

- SCCL recognizes that pursuit of sustainable development is an integral part of growing its business, creating value for its stakeholders and in building a responsible future through ethical business practices and governance.
- SCCL supports practical measures and policies that will help to protect and improve the environment.
- SCCL adopts a responsible approach towards communities and aim for sustainable development without creating dependency.

Major Thrust Areas:

Major thrust areas are identified to have long term benefits to the society at large which are as under:

1. Basic Services (Drinking Water supply, Sanitation etc.)
2. Health
3. Education
4. Livelihood and Local Economic Development
5. Interventions for marginalized communities such as SCs and STs
6. Other related activities.

Geographical area to be covered:

A substantial portion of CSR Budget i.e., to the extent of 80% shall be spent on CSR activities in the districts of Telangana, Odisha and other States where the SCCL is having/may have coal mining/power and other business projects, 20% may be spent outside the aforesaid Areas.

However, contribution to State/National level funds like State Disaster Management Authority Fund, PMRF and PM CARES Fund will not come in the purview of above geographical restriction.

Implementation:

- A major portion of the CSR activities should be undertaken in project mode. Every project shall be time framed.
- Identified CSR activities are to be implemented / carried out by the Company itself or by other agencies as prescribed in the provisions of the Companies Act, 2013 and the Rules made there under.

2. COMPOSITION OF CSR COMMITTEE:

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sri N Sridhar	C&MD (upto 31.12.2023)	2 (dtd.13.7.2023 & dtd.03.11.2023)	2
	Sri N Balram	C&MD(FAC) (from 01.01.2024)		-
2	Sri N Balram	Director (Finance) & CFO		2
3	Sri N Balram	Director (PA&W)(FAC) (upto 20.01.2024)		2
4	Sri NVK Srinivas	Director (Operations) & (PA&W)(FAC) (From 21.01.2024)		2

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

https://scclmines.com/scclnew/csr.asp

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Impact Assessment is yet to be carried out

5. (a) Average net profit of the company as per sub-section (5) of section135:

Rs 18,79,96,26,097.57

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

Rs 37,59,92,522

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:

Not Applicable

(d) Amount required to be set-off for the financial year, if any: **Not Applicable**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs 37.60 Crore**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) : **Rs 7.19 Crore**

(b) Amount spent in Administrative Overheads : Nil

(c) Amount spent on Impact Assessment, if applicable : Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] : Rs 7.19 Crore

(e) CSR amount spent or unspent for the Financial Year :

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub–section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7,18,49,200	30,90,25,263	30.04.2024	-NA-	-NA-	-NA-

(f) Excess amount for set-off, if any:

Sl.No	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	37,59,92,522
(ii)	Total amount spent for the Financial Year (including provision made and deposited in CSR Bank Account)	38,08,74,463
(iii)	Excess amount spent for the financial year[(ii)-(i)]	48,81,941
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section(6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section(5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer		
1	2020-21	10,92,47,480.60	3,17,96,690.81	2,39,11,408.10	NIL	NIL	78,85,282.71	NIL
2	2021-22	34,71,45,282	23,50,49,352.76	10,76,32,014.28			12,74,17,338.48	
3	2022-23	32,60,59,074.16	32,60,59,074.16	10,94,81,277.81			21,65,77,796.35	
	TOTAL	**78,24,51,836**	**59,29,05,117.73**	**24,10,24,700.19**			**35,18,80,417.54**	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		
	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

The Board has accorded approval for earmarking Rs.38,08,74,463/- as against the earlier sanctioned budget of Rs 70 Crore towards CSR budget for 2023-24 which is equivalent of 2.02% of average profits of the preceding 3 years. During the FY 2023-24, 33 No.of CSR proposals were sanctioned for an amount of Rs.38,08,74,463/-, the actual amount spent during FY 2023-24 was Rs 7.19 Crore. The prescribed amount of CSR expenditure i.e., 2% average net profits of preceding 3 years amounts to Rs.37.60 Crore. The CSR activities / programmes sanctioned are at various stages of implementation. The amount spent during FY 2023-24 is less than the prescribed amount. However, the amount sanctioned for various proposals during FY 2023-24 is more than the prescribed amount.

Sd/-	Sd/-	Sd/-
Director (Operations) & (PA&W)(FAC)	Director (Finance) / Chief Financial Officer [Person specified under clause (d) of sub-section (1) of section 380 of the Act]	(Chairman CSR Committee) & Chairman and Managing Director, SCCL.

Skill Development Training Centre at RG 1 Area

Annexure-II

FORM NO: AOC-2

[Pursuant to Clause (h) of sub-Section(3) of Section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. **Name of the related party and nature of relationship:**

   Andhra Pradesh Heavy Machinery & Engineering Limited - Subsidiary Company.

2. **Details of contracts, value, duration of the contract from 1.4.2023 to 31.3.2024 at arms length basis:**

Date of contract/ order	Description of contract/ order	Nature & duration of contract	Net Value (Rs.)	manner of determination of price
1	Orders / contracts placed for purchase of various equipment, spares, services at different dates during 2023-24	Each order / contract has separate period	12,78,234.00	Orders against open tenders on L1 basis
2	Orders / contracts placed for purchase of various equipment, spares, services at different dates during 2023-24	Each order / contract has separate period	8,97,23,812.99	Orders on proprietary basis
	Total		**9,10,02,046.99**	

3. **Details of contracts, value, duration of the contract from 1.4.2023 to 31.3.2024 not at arms length basis:**

Date of contract/ order	Description of contract/ order	Nature & duration of contract	Net Value	manner of determination of price
1	Orders / contracts placed for purchase of various equipment, spares, services at different dates during 2023-24	Each order / contract has separate period	6,00,85,747.00	Orders on nomination basis

4. **Date of approval of Board for transactions not on arm's length basis:**

   31.03.2023 & 27.05.2024

5. **Amount paid as advance, if any** :

   NIL

6. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188:

   Not applicable

7. **Justification for above contracts / orders :**

   APHMEL is a subsidiary company of the SCCL.

Sd/-

Chairman & Managing Director (FAC)

Date : 28.08.2024
Place : Hyderabad

Annexure-III

K. V. CHALAMA REDDY
B.Sc., LL,B., F.C.S.,
Practising Company Secretary
M. No.: F 9268, C.P.No.5451

Plot No. 8-2-603/23/3 & 8-2-603/23, 15,
02nd Floor, HSR Summit, Banjara Hills,
Road No. 10, Hyderabad -500034
Ph: 9848014503
e-mail: kvcr133@gmail.com

DRAFT SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31-3-2024

FORM NO. MR.3

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To
The Members,
The Singareni Collieries Company Limited,
Kothagudem Collieries.

I have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by The Singareni Collieries Company Limited, (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

1. Based on our verification of the books, papers, minute books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

2. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 ("Audit Period") according to the provisions of:

   i. The Companies Act, 2013 (the Act) and the rules made thereunder;

   ii. The Depositories Act, 1996 and regulations made thereunder ;

   iii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - *Not Applicable during the audit period.*

   iv. The Securities Contracts (Regulation) Act, 1956 and rules made thereunder: *Not applicable being the unlisted Company.*

   v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): *Not applicable being the unlisted Company.*

   vi. The Company is into the business of mining and sale of coal, power generation and sale. Accordingly, the following major industry specific Acts and Rules are applicable to the Company, in view of the Management:

a. Mines Act, 1952 and Rules & regulations made thereunder.
b. Coal Mines Provident Fund & Miscellaneous Provisions Act, 1948.
c. The Environment (Protection) Act, 1986.
d. The Forest (Conservation) Act, 1980.
e. Mines and Minerals (Development & Regulation) Act, 1957 and Rules & Regulations made thereunder.
f. Cess and other Taxes on Minerals (Validation) Act, 1992.
g. The Coal Mines (Nationalization) Act, 1973.
h. Coal Mines Pension Scheme, 1998.
i. Land Acquisition Act, 1894.
j. The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.
k. Essential Services Maintenance Act, 1971
l. Mines and Minerals Act 1957 and Rules & regulations made thereunder.
m. Explosive Substance Act, 1908 and Rules & regulations made thereunder.
n. The Coal Bearing Areas Act, 1957.
o. National Minerals Policy, 1993.
p. Coal Mines Conservation and Development Act, 1974 and Rules & regulations made thereunder.
q. The Explosives Act, 1884 and Rules and notifications made thereunder.
r. The Electricity Act, 2003 and Rules & regulations made thereunder.

vii. I have also examined compliance with Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Board and General Meeting(s) of the Company.

viii. During the period under review, the Company has complied with the provisions of the applicable Acts, Rules, Regulations, and Guidelines etc. as mentioned above except to the extent as mentioned below:

a. ***The Company has not appointed requisite number of Independent Directors as prescribed under the provisions of Sub-section (4) of Section 149 of the Companies Act, 2013.***

In this regard the management informed that vide Notification No.GSR 163 (E) dt.5th June, 2015 of Ministry of Corporate Affairs, Govt. of India, the responsibility for appointment of Independent Directors on the Board of Govt. Companies was shifted from Board of Directors of the Company to Ministry or Department of the Central / State Government, as the case may be.

b. ***The Company has Audit Committee without Independent directors as prescribed under the provisions of Section 177 of the Companies Act, 2013.***

c. ***The Company has constituted Corporate Social Responsibility (C S R) Committee without Independent director as prescribed under the provisions of Section 135 of the Companies Act, 2013.***

d. ***vide Lr.No.21/3/2011-ASO/BA/Estt, dt.22.02.2023 Ms. Santosh, Deputy Director General, MoC, Govt., of India was appointed as part-time Director on the Board of SCCL. As such, the provisions of 2nd proviso to Section 149 of the Act, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014, SCCL regarding appointment of one Woman Director has been complied w.e.f 22.02.2023.***

e. ***The Company has not constituted Nomination and Remuneration Committee as prescribed under the provisions of Section 178 of the Companies Act, 2013.***

f. ***SCCL has been complying with the provisions of EIA Notification, 2006, its subsequent amendments and obtaining Environmental Clearance from MoEF&CC, New Delhi for New / Expansion / Modernization of Coal Mining Projects. Some of the Mines as cited in management explantion are under violation category and the management explained that regularisation is under process.***

3. **I, further report that:**

a. The Board of Directors of the Company is constituted with executive and non-executive directors without requisite number of independent directors as stated elsewhere in the report. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

b. Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance. Wherever the notes on agenda were sent with less than 7 days prior to the meeting, the same were taken up by the Board for consideration with the consent of all Members present in the meeting and permission of the Chairman & Managing Director of the Company. There is adequate system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting. Board decisions are carried through unanimously except in the following proposals for which views of dissenting members are captured and recorded;

i) In the 568th meeting held on 04.11.2023, for Item No: 568:4.2 i.e., Payment of Special Incentive @32% of net profits for the Financial Year 2022-23 as per the directives of Government of Telangana.

ii) In the 570th meeting held on 23.02.2024, for Item No: 570:5.18 i.e., Enhancement of upper age limit of dependants from 35 years to 40 years for providing compassionate employment.

c. I,further report that there exists adequate systems and processes in the Company that are commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

d. I, further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, standards etc., referred above.

Sd/-
(K.V.Chalama Reddy)
Practising Company Secretary
M.No: F 9268,C.P.No.: 5451.
PR No.:2301/2022
UDIN Number : F009268F00104552

Place : Hyderabad
Date : 28.08.2024

This report is to be read with my letter of even date which is given as Annexure 'A' and forms an integral part of this report.

Annexure-'A'

To,

The Members,

The Singareni Collieries Company Limited.,

Kothagudem Collieries.

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

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

Sd/-
(K.V.Chalama Reddy)
Practising Company Secretary
M.No: F 9268,C.P.No.: 5451.
PR No.:2301/2022
UDIN Number : F009268F00104552

Place : Hyderabad
Date : 28.08.2024

Annexure-III

Management replies to the observations of Secretarial Auditor in his report for the Financial Year 2023-24

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
To The Members, ***The Singareni Collieries Company Limited,*** Kothagudem Collieries.	
I have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by The Singareni Collieries Company Limited., (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.	--
1. Based on our verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.	--
2. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 ("Audit Period") according to the provisions of:	--
i. The Companies Act, 2013 (the Act) and the rules made thereunder;	--
ii. The Depositories Act, 1996 and regulations made thereunder ;	--
iii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - *Not Applicable during the audit period.*	--
iv. The Securities Contracts (Regulation) Act, 1956 and rules made thereunder: *Not applicable being the unlisted Company.*	--

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): *Not applicable being the unlisted Company.*	--
vi. The Company is into the business of mining and sale of coal, power generation and sale. Accordingly, the following major industry specific Acts and Rules are applicable to the Company, in view of the Management: a. Mines Act, 1952 and Rules & regulations made thereunder. b. Coal Mines Provident Fund& Miscellaneous Provisions Act, 1948. c. The Environment (Protection) Act, 1986. d. The Forest (Conservation) Act, 1980. e. Mines and Minerals (Development & Regulation) Act, 1957 and Rules & Regulations made thereunder. f. Cess and other Taxes on Minerals (Validation) Act, 1992. g. The Coal Mines (Nationalization) Act, 1973. h. Coal Mines Pension Scheme, 1998. i. Land Acquisition Act, 1894. j. The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. k. Essential Services Maintenance Act, 1971 l. Mines and Minerals Act 1957 and Rules & regulations made thereunder. m. Explosive Substance Act, 1908 and Rules & regulations made thereunder. n. The Coal Bearing Areas Act, 1957. o. National Minerals Policy, 1993. p. Coal Mines Conservation and Development Act, 1974 and Rules & regulations made thereunder. q. The Explosives Act, 1884 and Rules and notifications made thereunder. r. The Electricity Act, 2003 and Rules & regulations made thereunder.	
vii. I have also examined compliance with Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Board and General Meeting(s) of the Company.	--
viii. During the period under review, the Company has complied with the provisions of the applicable Acts, Rules, Regulations, and Guidelines etc. as mentioned above except to the extent as mentioned below:	

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
a. The Company has not appointed requisite number of Independent Directors as prescribed under the provisions of Sub-section (4) of Section 149 of the Companies Act, 2013. ***In this regard the management informed that vide Notification No.GSR 463 (E) dt.5th June, 2015 of Ministry of Corporate Affairs, Govt. of India, the responsibility for appointment of Independent Directors on the Board of Govt. Companies was shifted from Board of Directors of the Company to Ministry or Department of the Central / State Government, as the case may be.***	i) *In accordance with the provisions of Sub-section (4) of Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and qualification of Directors) Rules 2014, SCCL shall have at least 2 Directors as Independent Directors. However, Sub-section (2) of Section 177 (2) of the Act says that majority of members of the Audit Committee shall be Independent Directors. Since SCCL Audit Committee comprises 5 members and to have majority of Independent Directors as Members, SCCL needs to appoint 3 Independent Directors before 31.03.2015 as stipulated under the Act.* ii) *Further, in accordance with the provisions of 2nd proviso to Section 149 of the Act, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014, SCCL shall appoint at least one Woman Director before 31.03.2015.* iii) *Status in SCCL:* iv) *The aforesaid provisions were apprised to the Board in the 524th meeting held on 27.09.2014 and with the approval of the Board a letter dated 20.02.2015 was sent to Secretary, Energy dept., from Director (Finance), SCCL requesting the Govt. of Telangana to take suitable decision with regard to appointment of three Independent Directors and one Woman Director on the Board of SCCL before 31.03.2015 and recommend the same to the Govt. of India for concurrence.* v) *Later, letter was written by C&MD, SCCL to Secretary, Energy dept., Govt. of Telangana on 13.05.2015 requesting to take suitable action for appointment of Independent & Woman Directors on the Board of the SCCL as the same has been made mandatory w.e.f., 01.04.2015 under the provisions of the Companies Act, 2013.*
	vi) *The Board in the meeting held on 22.08.2015 while reviewing the compliance of laws directed to send a reminder to Energy Dept., Govt. of Telangana for expediting appointment of Independent & Woman directors. Accordingly a letter dated 29.10.2015 was sent to Secretary, Energy Dept., from C&MD, SCCL.*

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
	vii) *Again vide letter No.CMD/PS/H/67, dt.04.06.2016 from C&MD, SCCL addressed to Prl. Secretary, Energy Dept., Govt. of Telangana, it was once again requested to expedite appointment of Independent & Woman Directors keeping in view that more than one year time already elapsed from the stipulated date for complying with the relevant provisions of the Companies Act, 2013 and also the observations made by the Secretarial Auditor of SCCL.* viii) *On the issue of appointment of Woman Director, letter dt.27.03.2017 was issued by RoC, Hyderabad to Prl. Secretary to Govt., Energy Dept. and the same was forwarded to SCCL vide letter dt.17.04.2017 of Spl. Chief Secretary, Energy Dept., Govt. of Telangana for discussing the same in the Board meeting. It was also suggested to discuss about appointment of independent Directors. Pursuant to the same the Board in the 540th meeting held on 27.05.2017 deliberated the issue and the Board requested the Govt. of Telangana to take decision on the issue of appointment of Independent & Woman Directors on the Board of the SCCL at the earliest keeping in view the instructions from the Ministry of Corporate Affairs, Govt. of India as communicated by the Registrar of Companies, Hyderabad vide letter dt.27.03.2017 as the provisions under the Companies Act, 2013 in this regard were mandatory w.e.f., 01.04.2015. Accordingly vide letter No.CMD/PS/H/202 dated 27.06.2017 from C&MD, SCCL addressed to Special Chief Secretary, Energy dept., Govt. of Telangana, it was once again requested to take immediate decision on the issue. Copy of the Board resolution was also forwarded to Special Chief Secretary.*
	ix) In the 546th Board meeting held on 25.09.2018 GoI nominee Director expressed concern on this issue. Keeping in view of the same, C&MD has written letter dt.10.11.2018 to Special Chief Secretary, Energy, GoT duly enclosing Board minute and it was requested once again to take immediate decision on the issue.

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
	x) The Company has constituted Audit Committee and Corporate Social Responsibility (C S R) Committee without Independent Directors as Independent Directors are yet to be appointed by the State Government. *xi) The Company is required to constitute the Nomination and Remuneration Committee as per sec-178 (1) of Companies Act, 2013, but the Nomination and Remuneration Committee is not constituted as Independent Directors are yet to be appointed.* *xii) As there is inordinate delay in the appointment of Independent & Woman Directors on the Board of the SCCL, there are also observations from Auditors, Parliamentary Committee, one more letter has been written from C&MD to Special Chief Secretary, Energy Dept., GoT with a request to expedite the appointments vide lr.No: CRP/ CS/ 440A/ 227 dt.11.05.2020.* *xiii) A letter has been written from C&MD to Secretary, Energy Dept., GoT with a request to expedite the appointments of Independent & Woman Directors at the earliestvide lr.No:CMD/PS/H/07 dt.28.01.2021.* *xiv) A letter has been written from C&MD to Spl. Chief Secretary, Energy Dept., GoT with a request to expedite the appointments of Independent & Woman Directors at the earliestvide lr.No:CMD/PS/H/52 dt.16.05.2022.*
	xv) Further, a letter has been written vide Lr.No: CMD/PS/H/126 dt.16.02.2023 from C&MD to Special Chief Secretary, Energy Dept., GoT once again requesting to take immediate decision on appointment of Independent & Woman Directors on the Board of the SCCL as required under the Companies Act, 2013
	xvi) Vide Lr.No.21/3/2011-ASO/BA/Estt, dt. 22.02.2023 Ms. Santosh, Deputy Director General, MoC, Govt., of India appointed as part-time Director on the Board of SCCL. As such, the provisions of 2nd proviso to Section 149 of the Act, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014, SCCL regarding appointment of one Woman Director has been complied w.e.f 22.02.2023.

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
	xvii) As there is inordinate delay in the appointment of Independent Directors on the Board of the SCCL, there are also observations from Auditors, Parliamentary Committee, a letter has been written vide Lr.No: CMD/PS/H/118 dt.16.12.2023 from C&MD to Secretary, Energy Dept., GoT requesting to take immediate decision on appointment of Independent Directors on the Board of the SCCL as required under the Companies Act, 2013.
b. ***The Company has Audit Committee without Independent directors as prescribed under the provisions of Section 177 of the Companies Act, 2013.***	Same as replied to 2 (viii) (a) above. However, Independent Directors will be nominated to the Audit Committee after their appointment by the State Govt.
c. ***The Company has constituted Corporate Social Responsibility (CSR) Committee without Independent director as prescribed under the provisions of Section 135 of the Companies Act, 2013.***	Same as replied to 2 (viii) (a) above. However, Independent Directors will be nominated to the CSR Committee after their appointment by the State Govt.
d. ***The Company has not constituted Nomination and Remuneration Committee as prescribed under the provisions of Section 178 of the Companies Act, 2013.***	The Nomination and Remuneration Committee will be constituted after appointment of Independent Directors by the State Govt.
e. ***SCCL has been complying with the provisions of EIA Notification, 2006, its subsequent amendments and obtaining Environmental Clearance from MoEF&CC, New Delhi for New / Expansion / Modernization of Coal Mining Projects. Some of the Mines as cited in management explantion are under violation category and the management explained that regularisation is under process.***	SCCL is complying with the provisions of EIA Notification, 2006, its subsequent amendments while obtaining Environmental Clearance from MoEF&CC, New Delhi / SEIAA, Hyderabad for New / Expansion / Modernization of Coal Mining Projects, basing on the categorization of projects. SCCL submitted applications for obtaining Environment Clearances for mines falling under the violation category as per the provisions of S.O 804 (E) dated 14th March, 2017 and OM dated 16th March 2018. MoEF&CC granted ToRs for all 19 mines on submission of an undertaking in the form of an affidavit to comply with all the statutory requirements and Hon'ble Supreme Court Judgment dated 2nd August 2017 in W.P. No. 114/2014 in the matter of 'Common Cause vs Union of India & Others'. Accordingly, SCCL submitted affidavits on 06.03.2019 and 23.05.2022 in line with the Ministry's OM dated 30.05.2018. SCCL has taken up preparation of EIA/EMP reports and other related activities for obtaining Environment Clearance for all the 19 proposals. The status of obtaining ECs for these proposals is furnished hereunder:

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
	• Environmental Clearance (EC) were granted by MoEF&CC/SEIAA for 13 mines i.e., Cluster of GDK-1&3, 2&2A and 5 Inclines on 13.11.2020, JVR OC-I Expansion on 01.02.2021, GK OC Exp. on 20.05.2021, VK-7 Incline on 07.06.2021, JK-5 OC on 09.06.2022, IK-1A on 17.11.2022, RG OC-I Exp. Phase-II on 16.01.2023, GDK-7 LEP on 06.03.2023, Kasipet-1 on 02.06.2023, RK-6 on 29.07.2023, SRP-3&3A Incline on 29.07.2023, MOCP on 17.08.2023 and VKP UG Mine on 25.06.2024. • The proposals for RK-5 Incline and RK-8 Incline were deliberated in the SEAC meeting held on 10.07.2024 and were recommended for EC. However, ECs will be issued after submission of bank guarantee towards RP&NCRAP works. • The proposal for Koyagudem OC-II Expansion was deliberated during the SEAC meeting held on 12.09.2024, wherein it was recommended to SEIAA for grant of EC. The SEIAA meeting is scheduled on 16.10.2024. • Public Hearing for KK-5 Incline and Dorli OC-I was conducted on 20.06.2023 and 14.09.2023 respectively. Applications of KK-5 Incline and Dorli OC-I Expansion have been submitted to MoEF&CC and additional details were sought for consideration of the proposals. • Public Hearing was also conducted for Goleti OCP on 21.10.2022, which is an amalgamation of BPA OC-II Ext. (Violation mine) and Goleti 1&1A Incline. The proposal will be submitted to MoEF&CC for grant of EC after obtaining Stage-I Forest Clearance.
3. I, further report that: a. The Board of Directors of the Company is constituted with executive and non-executive directors without requisite number of independent directors as stated elsewhere in the report. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.	As replied in point Nos.2(viii)(a)&(d)

Secretarial Auditor's Report *(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)*	**Management reply on the audit observations** *(Under Section 134(3)(f)(ii) of the Companies Act, 2013)*
b. Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance. Wherever the notes on agenda were sent with less than 7 days prior to the meeting, the same were taken up by the Board for consideration with the consent of all Members present in the meeting and permission of the Chairman & Managing Director of the Company. There is adequate system for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting. Board decisions are carried through unanimously except in the following proposals for which views of dissenting members are captured and recorded; i) In the 568th meeting held on 04.11.2023, for Item No: 568:4.2 i.e., Payment of Special Incentive @32% of net profits for the Financial Year 2022-23 as per the directives of Government of Telangana. ii) In the 570th meeting held on 23.02.2024, for Item No: 570:5.18 i.e., Enhancement of upper age limit of dependants from 35 years to 40 years for providing compassionate employment.	
4. I, further report that there exists adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.	
5. I, further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, standards etc., referred above.	

For **KVC Reddy & Associates**
Company secretaries

Sd/-
(K .V. Chalama Reddy)
Proprietor
Practising Company Secratary
F.C.S. No. 9268, C.P.No.5451
PR No.:2301/2022
UDINnumber: F009268F00104552.

Date : 28.08.2024
Place : Hyderabad

This report is to be read with my letter of even date which is given as Annexure 'A' and forms an integral part of this report.

for and on behalf of the Board

Sd/-
(N. Balram)
Chairman & Managing Director

Date : 28.10.2024
Place : Hyderabad

Annexure-IV

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

For the Financial Year ended on 31.03.2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i.	CIN	**U10102TG1920SGC000571**
ii.	Registration Date	23.12.1920
iii.	Name of the Company	**The Singareni Collieries Company Limited**
iv.	Category / Sub-category of the Company	Mining, Consultancy & Power
v.	Address of the Registered office & contact details	The Singareni Collieries Company Limited Registered Office, Kothagudem Collieries – 507 101, BhadradriKothagudem Dist., Telangana.
vi.	Whether listed company	No
vii.	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: Coal Mining

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

Sl. No.	Name & Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Bituminous Coal	270112	84.82
2.	Power	271600	15.18

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Andhra Pradesh Heavy Machinery & Engineering Limited	U29219AP1976SGC002071	Subsidiary	81.54	2(87)(ii)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt. or State Govt.		1733159147	1733159147	99.9977		1733159147	1733159147	99.9977	-
c) Bodies Corporates									
d) Bank/FI									
e) Any other / IEPF Authorities									
Sub Total (A) (1)		1733159147	1733159147	99.9977		1733159147	1733159147	99.9977	-
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other…									
Sub Total (A) (2)									
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)		1733159147	1733159147	99.9977		1733159147	1733159147	99.9977	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
c) Central govt.									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (IEPF)		14934	14934	0.0009			14934	0.0009	
Sub Total (B) (1)		**14934**	**14934**	**0.0009**			**14934**	**0.0009**	

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh.		24038	24038	0.0015			24038	0.0015	
ii) Individuals 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)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		**1733198119**	**1733198119**	**100.00**		**1733198119**	**1733198119**	**100.00**	

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Governor of Telangana	885599147	51.0962	Nil	885599147	51.0962	Nil	-
2	President of India	847560000	48.9015	Nil	847560000	48.9015	Nil	-
	Total	**1733159147**	**99.9977**	**-**	**1733159147**	**99.9977**	**-**	**-**

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (specify if there is no change)

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

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	29492	0.0017	29492	0.0017
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)	29492	0.0017	29492	0.0017

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11	-	11	-
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)	- No change -			
	At the end of the year	11	-	11	-

V. INDEBTEDNESS

(Rs. in crore)

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Bills discounting	Total Indebtedness
Indebtness at the beginning of the financial year					
i) Principal Amount	2824.95	0.00	-	4144.19	6969.14
ii) Interest due but not paid	0	-	-	-	0
iii) Interest accrued but not due	0	0	-	0	0
Total (i+ii+iii)	**2824.95**	**0.00**	**0.00**	**4144.19**	**6969.14**
Change in Indebtedness during the financial year					
Additions	154.34	-	-	783.08	937.42
Reduction	450.72	-	-	0	450.72
Net Change	-296.38	0.00	0.00	783.08	486.70
Indebtedness at the end of the financial year					
i) Principal Amount	2528.57	-	-	4927.27	7455.84
ii) Interest due but not paid	-	-	-		-
iii) Interest accrued but not due	-	-	-		0.00
Total (i+ii+iii)	**2528.57**	**-**	**-**	**4927.27**	**7455.84**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(in Rs.)

Sl. No.	Particulars of remuneration	Name of MD/WTD/Manager					Total amount (Rs)
		N. Sridhar, C&M.D.	N. Balram, C&M.D.(FAC) Director (Finance) & CFO	D. Satyanarayana Rao Director (E&M)	NVK Srinivas, Director (Operations and PA&W) (FAC)	G. Venkateswar Reddy, Director (P&P)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the IT Act, 1961	36,09,180.00	25,77,632.00	68,04,227.60	68,13,086.64	69,22,166.84	2,67,26,293.08
	(b) Value of perquisites u/s 17(2) IT Act, 1961		1,60,361.00	6,70,602.00	7,10,683.00	7,61,776.00	23,03,422.00
	(c) Profits in lieu of salary u/s 17(3) Income Tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission - as % of profit - others, specify						
5	Others, CMPF & CMPS	6,22,389.00	3,14,858.22	10,53,702.00	10,85,328.00	11,31,515.00	42,07,792.22
	TOTAL (A)	**42,31,569.00**	**30,52,851.22**	**85,28,531.60**	**86,09,097.64**	**88,15,457.84**	**3,32,37,507.30**
	Ceiling as per the Act (Rs. in Crore)	322.17 (5% of PBT)	322.17 (5% of PBT)	64.43 (1% of PBT)	64.43 (1% of PBT)	64.43 (1% of PBT)	708.77 (11% of PBT)

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD (IN RS.)

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO *	Company Secretary	CFO *	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		36,59,256.20		36,59,256.20
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		2,19,970.00		2,19,970.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others,				
5	Others, CMPF & CMPS		6,77,589.00		6,77,589.00
	Total		**45,56,815.20**		**45,56,815.20**

* C&MD is CEO and Director (Finance) is CFO, details are given in Sl. No.VI.A.

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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Sd/-

Date: 28.08.2024

Chairman & Managing Director (FAC)

2x600 Singareni Thermal Power Plant at Pegadapalli Village, Jaipur Mandal, Mancherial District

महालेखाकार का कार्यालय (लेखापरिक्षा)
तेलंगाना, हैदराबाद

OFFICE OF THE ACCOUNTANT GENERAL (AUDIT)
Telangana, Hyderabad

Lr.No.AG (Audit)/TSC/AA/SCCL/2023-24/348 Date: 23-12-2024

To
The Chairman & Managing Director,
The Singareni Collieries Company Limited,
Kothagudem (PO). Bhadradri Kothagudem District
Telangana -507 101

Sub: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of The Singareni Collieries Company Limited for the year ended 31 March 2024.

Sir

I am forwarding herewith comments of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Standalone and Consolidated Financial Statements of your Company for the year ended 31 March 2024 for necessary action.

2. The date of placing of Comments along with Standalone and Consolidated Financial Statements and Auditors' Reports before the shareholders of the Company may please be intimated and a copy of the proceedings of the meetings be furnished.

3. The date of forwarding the annual reports and financial statements of the Company together with the Auditors' Reports and Comments of the Comptroller and Auditor General of India to the State Government for the year ended 2023-24 for being placed before the Legislature may also be intimated. The date on which Annual Report is tabled in the Legislature may also be intimated.

4. Ten copies of the annual report for the year ended 2023-24 are to be furnished in due course without fail.

Yours faithfully,

Encl: As above

Sd/-
(Nageswara Reddy M, IAAS)
Sr. Deputy Accountant General/AMG-11

Annexure-I

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF THE SINGARENI COLLIERIES COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2024.

The preparation of the standalone financial statements of The Singareni Collieries Company Limited for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under 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 standalone 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 28 August 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the standalone financial statements of The Singareni Collieries Company Limited for the year ended 31 March 2024 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the standalone financial statements and the related audit report.

A. Comment on disclosure

1. Non-disclosure of Late Payment Surcharge levied by SCCL on TGDISCOMS

The Power Purchase Agreement (PPA) entered (18.01.2016) by the Company with Telangana Distribution Companies (TGDISCOMS) provide for levy of Late Payment Surcharge (LPS) for the delayed payments (beyond 60 days from date of billing).

The power supply from Singareni Thermal Power Plant (STPP) of the company (SCCL) commenced in 2016-17 and due to inordinate delay in honouring the bills by TGDISCOMS, claims of Rs.7,784.46 crore towards LPS was raised to the end March, 2024. The Company has been adjusting the LPS amount against the payments towards power charges received (as per the communication to TGDISCOMS) and dues of Rs.20,688.73 crore was outstanding at the end of March 2024. However, in the financial statements, dues receivable was shown at Rs.12,985.55 Crore and the levy of LPS and adjustment against outstanding was not carried out. However, the Company has neither accounted for the levy of LPS nor disclosed the detailed position in its financials.

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

Sd/-
(P. Madhavi)
Accountant General (Audit)

Place : Hyderabad
Date : 23-12-2024

Annexure-II

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129 (4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE SINGARENI COLLIERIES COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2024.

The preparation of consolidated financial statements of The Singareni Collieries Company Limited for the year ended 31 March 2024 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) read with section 129 (4) of the Act are responsible for expressing opinion on the financial statements under Section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 28 August 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of The Singareni Collieries Company Limited for the year ended 31 March 2024 under section 143(6)(a) read with section 129 (4) of the Act. We conducted a supplementary audit of the financial statements of Andhra Pradesh Heavy Machinery & Engineering Limited, Vijayawada but did not conduct supplementary audit of the financial statements of APMDC-SCCL Suliyari Coal Company Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) read with section 129 (4) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

A. Comment on disclosure

1. Non-disclosure of Late Payment Surcharge levied by SCCL on TGDISCOMS

The Power Purchase Agreement (PPA) entered (18.01.2016) by the Company with Telangana Distribution Companies (TGDISCOMS) provide for levy of Late Payment Surcharge (LPS) for the delayed payments (beyond 60 days from date of billing).

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

Sd/-
(P. Madhavi)
Accountant General (Audit)

Place : Hyderabad
Date : 23-12-2024

Sl. No.	Comments of the Comptroller & Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 on the Standalone Financial Statements of The Singareni Collieries Company Limited, Kothagudem for the year ended 31st March, 2024	Replies of the Management forming part of the Board's Report to the Shareholders
1.	**Comment on disclosure** **Non-disclosure of Late Payment Surcharge levied by SCCL on TGDISCOMS** The Power Purchase Agreement (PPA) entered (18.01.2016) by the Company with Telangana Distribution Companies (TGDISCOMS) provide for levy of Late Payment Surcharge (LPS) for the delayed payments (beyond 60 days from date of billing). The power supply from Singareni Thermal Power Plant (STPP) of the company (SCCL) commenced in 2016-17 and due to inordinate delay in honouring the bills by TGDISCOMS, claims of Rs.7,784.46 crore towards LPS was raised to the end March, 2024. The Company has been adjusting the LPS amount against the payments towards power charges received (as per the communication to TGDISCOMS) and dues of Rs.20,688.73 crore was outstanding at the end of March 2024. However, in the financial statements, dues receivable was shown at Rs.12,985.55 Crore and the levy of LPS and adjustment against outstanding was not carried out. However, the Company has neither accounted for the levy of LPS nor disclosed the detailed position in its financials.	The bills against the supply of Power by the Company are being raised on the TG DISCOMS as per PPA (Power Purchase Agreement). However, the realization of the dues has been very sluggish since the commencement of STPP operations. For delay in payment LPS is leviable on the TGDISCOMS. From the beginning of STPP operations, TGPCC has been repeatedly submitting representations for waiver of LPS stating that they are facing cash flow constraints due to non realization of current consumption charges of Government departments which is impacting their ability to clear the dues to the Company without delay and the levy of LPS by the Company is not sustainable at their end as it eventually burden the end consumers of the State. Albeit, for raising the monthly LPS claims against delay in payment of coal dues as per clause 6.1.6 and 6.3.2 of Power Purchase Agreement to TGPCC only, the amounts as and when realized are notionally being considered as receipts against LPS on FIFO basis and LPS is being worked out on the outstanding Power Dues, as per the billing and payment terms Mechanism specified in PPA. However, no confirmation of acceptance for the LPS bills raised by the Company is being given by TGPCC till date which led to significant increase in the uncertainty as to the ultimate collection of LPS dues. During the initial years of STPP Operations i.e. FY 2016-17 and 2017-18, LPS income was recognized on accrual basis for an amount of Rs.161.50 Crore. Later, in view of the uncertainty developed in the realization of LPS from TG DISCOMs as explained above, the LPS dues recognized in the FY 2016-17 and 2017-18 for Rs.161.50 Crore have been considered as credit impaired dues and provision towards Expected Credit Loss (ECL) was recognized in the Books of Accounts of FY 2018-19. Thereafter, from FY 2018-19 onwards the Company is not recognising the LPS as Income of respective year and has adopted a specific Accounting Policy for recognition of LPS Income only when there is no significant uncertainty as to measurability or collectability, in line with Peer Industry practice.

		The above Accounting Policy has been applied consistently since then in view of the continuity in the uncertainty in collection of LPS on Power dues which is also in consonance with Ind AS frame work vide Para No.9 (d) & (e) of the provisions of Ind AS 115 (Revenue from contracts with customers). Since the Company had adopted the Accounting Policy for deferring the recognition of LPS income on power dues till resolution of the uncertainty in realization, the LPS collectable from DISCOMs is in the nature of "Contingent Asset" as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets', as the inflow of economic benefit (LPS income) is not certain/not probable. Accordingly, the Company is not making any specific disclosures in the Financial Statements regarding the unrealized LPS as per the extant Ind AS frame work which specifies that a Contingent Asset is to be disclosed only where an inflow of economic benefit is probable. The Company has been consistently following the above practice since FY 2018-19. However, the observation of the Audit as to the non disclosure of LPS dues is noted and the practice being followed at peer industry in this regard, if required, will be reviewed and suitable disclosures will be included in the future Financial Statements from FY 2024-25 onwards.

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

Sd/-

Principal Accountant General (Audit)

Date : 23.12.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-

(N.Balram)

Chairman & Managing Director (FAC),
Director (Finance), CFO

Date : 26.12.2024
Place : Hyderabad

Long Wall Technology at Adriyala Project

Consolidated Financial Statements

Sl. No.	Comments of the Comptroller & Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 on the Consolidated Financial Statements of The Singareni Collieries Company Limited, Kothagudem for the year ended 31st March, 2024	Replies of the Management forming part of the Board's Report to the Shareholders
1.	**Comment on disclosure** **Non-disclosure of Late Payment Surcharge levied by SCCL on TGDISCOMS** The Power Purchase Agreement (PPA) entered (18.01.2016) by the Company with Telangana Distribution Companies (TGDISCOMS) provide for levy of Late Payment Surcharge (LPS) for the delayed payments (beyond 60 days from date of billing). The power supply from Singareni Thermal Power Plant (STPP) of the company (SCCL) commenced in 2016-17 and due to inordinate delay in honouring the bills by TGDISCOMS, claims of Rs.7,784.46 crore towards LPS was raised to the end March, 2024. The Company has been adjusting the LPS amount against the payments towards power charges received (as per the communication to TGDISCOMS) and dues of Rs.20,688.73 crore was outstanding at the end of March 2024. However, in the financial statements, dues receivable was shown at Rs.12,985.55 Crore and the levy of LPS and adjustment against outstanding was not carried out. However, the Company has neither accounted for the levy of LPS nor disclosed the detailed position in its financials.	The bills against the supply of Power by the Company are being raised on the TG DISCOMS as per PPA (Power Purchase Agreement). However, the realization of the dues has been very sluggish since the commencement of STPP operations. For delay in payment LPS is leviable on the TGDISCOMS. From the beginning of STPP operations, TGPCC has been repeatedly submitting representations for waiver of LPS stating that they are facing cash flow constraints due to non realization of current consumption charges of Government departments which is impacting their ability to clear the dues to the Company without delay and the levy of LPS by the Company is not sustainable at their end as it eventually burden the end consumers of the State. Albeit, for raising the monthly LPS claims against delay in payment of coal dues as per clause 6.1.6 and 6.3.2 of Power Purchase Agreement to TGPCC only, the amounts as and when realized are notionally being considered as receipts against LPS on FIFO basis and LPS is being worked out on the outstanding Power Dues, as per the billing and payment terms Mechanism specified in PPA. However, no confirmation of acceptance for the LPS bills raised by the Company is being given by TGPCC till date which led to significant increase in the uncertainty as to the ultimate collection of LPS dues. During the initial years of STPP Operations i.e. FY 2016-17 and 2017-18, LPS income was recognized on accrual basis for an amount of Rs.161.50 Crore. Later, in view of the uncertainty developed in the realization of LPS from TG DISCOMs as explained above, the LPS dues recognized in the FY 2016-17 and 2017-18 for Rs.161.50 Crore have been considered as credit impaired dues and provision towards Expected Credit Loss (ECL) was recognized in the Books of Accounts of FY 2018-19. Thereafter, from FY 2018-19 onwards the Company is not recognising the LPS as Income of respective year and has adopted a specific Accounting Policy for recognition of LPS Income only when there is no significant uncertainty as to measurability or collectability, in line with Peer Industry practice.

		The above Accounting Policy has been applied consistently since then in view of the continuity in the uncertainty in collection of LPS on Power dues which is also in consonance with Ind AS frame work vide Para No.9 (d) & (e) of the provisions of Ind AS 115 (Revenue from contracts with customers). Since the Company had adopted the Accounting Policy for deferring the recognition of LPS income on power dues till resolution of the uncertainty in realization, the LPS collectable from DISCOMs is in the nature of "Contingent Asset" as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets', as the inflow of economic benefit (LPS income) is not certain/not probable. Accordingly, the Company is not making any specific disclosures in the Financial Statements regarding the unrealized LPS as per the extant Ind AS frame work which specifies that a Contingent Asset is to be disclosed only where an inflow of economic benefit is probable. The Company has been consistently following the above practice since FY 2018-19. However, the observation of the Audit as to the non disclosure of LPS dues is noted and the practice being followed at peer industry in this regard, if required, will be reviewed and suitable disclosures will be included in the future Financial Statements from FY 2024-25 onwards.

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

Sd/-

Principal Accountant General (Audit)

Date : 23.12.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-

(N.Balram)

Chairman & Managing Director (FAC),
Director (Finance), CFO

Date : 26.12.2024
Place : Hyderabad

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
To the Members of **The Singareni Collieries CompanyLimited**	
Report on the Audit of Standalone Ind AS Financial Statements: **Opinion** We have audited the accompanying Standalone Ind AS Financial Statements of **The Singareni Collieries Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the Standalone Ind AS Financial Statements, including the material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS Financial Statements") In our opinion and to the best of our information and according to the explanations given to us the accompanying Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit (including Other comprehensive income), changes in equity and its cash flows for the year ended on that date.	--
Basis for Opinion We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditors' responsibility for the Audit of Standalone Ind AS Financial Statements* Section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.	--
Emphasis of Matter Without qualifying our opinion, we draw attention to the following matters in the Standalone Ind AS Financial Statements: a) Refer Note 8B.1 to the Standalone Ind AS Financial Statements regarding non-receipt of proceeds of Rs.200 crore of APPFC Power bonds matured on 18th July, 2022 representing Telangana Power Finance Corporation Limited (TGPFC) share , the Company has not made provision for expected credit loss as the bonds are backed by Sovereign Guarantee. Further, the Company has not recognized interest from the date of maturity. b) Refer Note 6.3 to the Standalone Ind AS Financial Statements regarding non-receipt of interest of Rs.336.17 crore (net of TDS) on Southern Power Distribution Company of Telangana Limited (TGSPDCL) Power Bonds, the Company has not made provision for expected credit loss as the bonds are backed by Sovereign Guarantee.	The Auditors have drawn specific attention of the members on these matters, though these issues/ transactions / provisions have been appropriately recognized, presented and disclosed in the Financial statements as per the Provisions of Ind AS.

<table>
<tr><th colspan="2"><h2>INDEPENDENT AUDITOR'SREPORT</h2><h3>on the Audit of Standalone Ind AS Financial Statements</h3></th><th>Management reply on the audit observations
(under section 134(3) of the Companies Act, 2013)</th></tr>
<tr><td>c)</td><td>Refer Note 39.4 E to the Standalone Ind AS Financial Statements regarding the levy of royalty by the State Government of Telangana consequent to the judgement of Hon'ble Supreme Court upholding the State Government's right to levy the same. No provision is made in the books of account pending action of the State Government, assessment of impact of the decision and estimation of liability, if any.</td><td rowspan="5">The Auditors have drawn specific attention of the members on these matters, though these issues/ transactions / provisions have been appropriately recognized, presented and disclosed in the Financial statements as per the Provisions of Ind AS.</td></tr>
<tr><td>d)</td><td>Refer Note 12B.4, 26.6, 26.7 and 26.8 to the Standalone Ind AS Financial Statements regarding provision of Rs.1159.40 crore made towards Trade Receivables (STPP Unit) consequent to the Hon'ble Telangana Electricity Regulatory Commission (TGERC) order against the company with respect to the billing disputes pertaining to the FY 2018-19 and FY 2019-20 of Rs.267.20 crore and additional charge/premium on the coal price of Rs.892.20 crore pertaining to the FY 2021-22 to FY 2023-24. The Company has appealed against the TGERC order before Appellate Tribunal for Electricity (APTEL).</td></tr>
<tr><td>e)</td><td>Refer Note 2.2.10 A, B & C, 3.8, 22.1, 36 A, 39.6.5, 39.12.1(ii) and 39.12.2 to the Standalone Ind AS Financial Statements - The Company has revised the accounting policy on Overburden removal with retrospective effect from 01.04.2022 and restated the Standalone Ind AS financial statements for the year ended 31st March, 2023 and Balance Sheet as at 1st April, 2022. As per the revised accounting policy, the stripping activity cost for excess overburden removed over the expected overburden removal is capitalised as non-current stripping activity asset under Property, Plant and Equipment at the end of the reporting period and no further provision is made for the short removal of overburden in future years. Accordingly,</td></tr>
<tr><td></td><td>i) the Company has reclassified an amount of Rs.530.97 crore as 'Stripping activity asset' under 'Property, Plant and Equipment' as on 01.04.2022 which is amortized over balance life of the respective mines.</td></tr>
<tr><td></td><td>ii) the Company has adopted the policy to reverse the opening provision towards short removal of overburden as on 01.04.2022 of Rs.4914.54 crore in a systematic manner. Consequently, during the year, an amount of Rs.158.46 crore (PY. Rs.744.19 crore) is reversed.</td></tr>
<tr><td colspan="2"><h3>Key Audit Matters</h3>Key Audit matters are those matters that in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
</table>

Solid Waste Management Plant, Srirampur Area

INDEPENDENT AUDITOR'SREPORT

on the Audit of Standalone Ind AS Financial Statements

S. No.	Key Audit Matter	Auditors' Response	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
1	**Provision for Mine closure, Site Restoration and Decommissioning obligation:** The Company is accounting for provision towards its obligation for mine closure, site restoration and decommissioning based on detailed calculations and technical assessment and timing of the future cash spending to perform the required work. The estimated cost is inflated to the year in which such cost is to be incurred. The said provision is required to be discounted to the present value. This measurement of discounting rate capturing the real finance cost involves high inherent uncertainty. Further, Ministry of Environment and Forests' stipulations involves reducing the depth of the final void of certain open cast mines to 30/35/40 meters from surface either by backfilling of overburden or maintenance of water body. Environmental clearance was received in respect of OC mines for which the company proposed to maintain the final void as water bodies. The estimation of cost per hectare of final void based on final void area, necessary engineering interventions and other required activities was made by in-house technical professional and outside technical experts in Mining, Project planning and environmental fields. This area involves significant management judgement and estimates that have been identified as having high estimation uncertainty. (Refer note 2.2.7 A and B of summary of accounting policies).	**Principal audit procedures:** Our audit procedures included the following: • Evaluated the approach adopted by the company in determining the expected costs of decommissioning. • Identified the cost assumptions used that have the most significant impact on the provisions and tested the appropriateness of these assumptions. • Reviewed the appropriateness of discount and inflation rates used in the estimation. • Verified the unwinding of interest as well as understanding if any restoration was undertaken during the year. • Relied on the judgements of the internal & external technical experts for the use of technical evaluation. • Performed a review to ensure that all key movements were understood, corroborated and recorded correctly. • Assessed the appropriateness of the disclosures made in the Standalone Ind AS Financial Statements.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements			**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
S. No.	**Key Audit Matter**	**Auditors' Response**	
2	**Stripping activity costs** In case of opencast mining, the overburden which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This activity is known as 'Stripping'. In opencast mines, the Company has to incur such expenses over the life of the mine (as technically estimated). **Stripping costs during the Development phase** These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the company and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life. **Stripping costs during the Production phase** Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard stripping ratio (overburden-to-coal). The standard stripping ratio is the total volume of Overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden	Our audit procedures included the following: • Obtained working data of stripping activity and test checked the total volume of generation therefrom and costs incurred for the same during the year for development and production of coal; • Performed analytical procedures and tested the reasonableness of expenses considered during the development and production stage; • Reviewed the production profile and related overburden as submitted by the management to the authorities; • Analysed the volume of overburden removal vis-à-vis the standards and parameters specified in case of each of the mine so that to arrive at the amount of stripping assets to be recognised for amortization over the life of the respective mines; • Reliance has been placed on the judgements, technical estimations of internal / external technical and other experts for the purpose of technical/ commercial evaluation of the stripping ratios, proved/ probable reserves in mines, current and expected volume of production, life of the mines etc. and also submissions made to the authorities in this respect; • Reviewed the requirements of Appendix B- Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" and assessed the compliances and appropriateness of the policy being followed, disclosures etc. made in the financial statements in this respect and those as required in terms of Ind AS.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
S. No.	**Key Audit Matter**	**Auditors' Response**	
	removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalized to the stripping activity asset. The stripping activity asset is amortized over the life of the mine. Such costs during the production phase are recognized in the accounts. We considered this to be a Key Audit Matter considering that the stripping activity is peculiar and vital to the mining operations and more so for the reason that the policy for recognizing stripping activity cost during production phase as required in terms of Appendix B- Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" have been implemented during the year and consequent to this there are changes in assumptions, estimates etc. and treatments having retrospective implications for which impacts have been given in the financial statements of the company. (Refer note 2.2.9, 2.2.10.A & 2.2.10.C of summary of accounting policies)		The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.
3	**Assessment of Contingent liabilities** The Company has received certain claims from the Government authorities, variable cost claims from Telangana State Power Distribution Companies, contractors, land pattadars and employees, which are disputed. These involve high degree of judgement to determine the possible outcomes and estimates relating to the timing and the amount of outflow of resources embodying economic benefits. (Refer note 39.4A of standalone Ind AS Financial Statements)	**Principal audit procedures:** Our procedures included, but were not limited to, the following: • Obtained an understanding from the management with respect to process and controls followed by the Company for identification and monitoring of significant developments in relation to the litigations, including completeness thereof. • Obtained the list of litigations from the management and reviewed their assessment of the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. This involved assessing the probability of an unfavourable outcome of a given proceeding and the reliability of estimates of related amounts. • Assessed management's conclusions through discussions held with the in-house legal counsel and understanding precedents in similar cases; • Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the Standalone Ind AS Financial Statements.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Information Other than the Standalone Ind AS Financial Statements and Auditors' Report thereon The Company's Board of Directors is responsible for the other information. The other information in the annual report does not include the Standalone Ind AS financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditors' report.	-
Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.	-
In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.	-
When we read the other information included in the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.	-
Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements:	
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 rules, as amended.	-
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.	-
In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.	-

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Auditors' Responsibility for the Audit of the Standalone Ind AS Financial Statements Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.	--
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: • Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.	--
• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Ind AS Financial Statements in place and the operating effectiveness of such controls.	--
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.	--
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.	--
• Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.	

INDEPENDENT AUDITOR'SREPORT **on the Audit of Standalone Ind AS Financial Statements**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.	--
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.	--
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.	--
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.	--
Report on Other Legal and Regulatory Requirements 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013, we give in the "**Annexure** A", a statement on the matters specified in the paragraph 3 and 4 of the Order.	--
2) As required by Section 143(3) of the Companies Act,2013 we report that:	--
a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;	--
b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;	--
c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;	--
d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013;	--

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
e) In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164 (2) of the Companies Act, 2013 pertaining to disqualification of Directors, is not applicable to the Government Company.	--
f) With respect to the adequacy of internal financial controls with reference to Standalone Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".	--
g) In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 197 of the Companies Act, 2013 pertaining to remuneration of Directors, is not applicable to the Government Company.	--
h) With respect to the other matters to be included in the Auditors' report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:	--
i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements – Refer 39.4.A to the Standalone Ind AS Financial Statements;	This being a statement of fact calls for no comments separately.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;	--
iii. There is no delay in transferring the amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.	--
iv. (a) The Management has represented that, (Refer Note No.39.5.13 (vii) of the Standalone Ind AS Financial Statements), to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;	--
(b) The Management has represented, that, (Refer Note No.39.5.13 (viii) of the Standalone Ind AS Financial Statements), to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;	--

INDEPENDENT AUDITOR'SREPORT **on the Audit of Standalone Ind AS Financial Statements**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.	--
v. As stated in Note 39.11 to the Standalone Ind AS Financial Statements, (a) The final dividend proposed for the previous year which is declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.	--
(b) The Board of Directors of the Company have proposed the final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Act, as applicable.	This being a statement of fact calls for no comments separately.
vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.	This being a statement of fact calls for no comments separately.
vii. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retentions is not applicable for the financial year ended 31st March, 2024.	--

The Modern Coal Sizer Plant at RG OC 2 , RG 3 Area

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INDEPENDENT AUDITOR'SREPORT

on the Audit of Standalone Ind AS Financial Statements

</td><td>Management reply on the audit observations
(under section 134(3) of the Companies Act, 2013)</td></tr>
<tr><td colspan="3">3. As required by the Section 143(5) of the Companies Act 2013, and as per the directions of Comptroller and Auditor General of India, we report that:</td><td></td></tr>
<tr><td>S. no</td><td>Directions</td><td>Auditor's Reply</td><td></td></tr>
<tr><td>1</td><td>Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.</td><td>According to the information and explanations given to us, the Company has ERP system (SAP) to process all the accounting transactions through IT system. Our examination of the records did not reveal any transactions not coming within the purview of IT system stated above.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td>2</td><td>Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).</td><td>According to the information and explanations given to us by the Company, there was no restructuring or cases of waiver/write off of debts /loans/interest etc. made by the lender to the company due to company's inability to repay the loan during the year ended 31.03.2024.
As there were no such cases, reporting under this clause is not applicable.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
</table>

Skill Development Training Programme for Women Organised by SCCL

INDEPENDENT AUDITOR'SREPORT on the Audit of Standalone Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
3	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	**CCDAC Grants** During the year, the company has not recognised any amount as revenue grant against protective works as no claims are approved by CCDAC. During the year, capital grant of Rs.12.17 crores was recognised as receivable from CCDAC. During the year, the Company has received an amount of Rs.11.85 crore and Rs.64.80 crore towards revenue and capital grants respectively. ***Refer Note No. 39.5.2A to the Standalone Ind AS Financial Statements*** **Solar Grants – Viability Gap Funding (VGF):** During the year, the Company has recognised an amount of Rs.1.70 crores against VGF Grant Phase II, of which Rs.0.40 crores was received during the year under audit and Rs.1.30 crores was shown as receivable. ***Refer Note No. 39.5.2A to the Standalone Ind AS Financial Statements***	This being a statement of fact calls for no comments separately.

For **M.Anandam & Co.**
Chartered Accountants
Firm Registration No: 000125S

Sd/-
(M.R.Vikram)
Partner
Membership No. 021012
UDIN: **24021012BKEARG9430**

Date : 28.08.2024
Place : Hyderabad

For **Sarath & Associates**
Chartered Accountants
Firm Registration No: 05120S

Sd/-
(S.Srinivas)
Partner
Membership No.202471
UDIN: **24202471BJZWMS4716**

Date : 28.08.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

Date : 28.10.2024
Place : Hyderabad

Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
We report that: (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets, (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ***except in case of certain lands***, where the Company is in the process of reconciling the physical records with the assets carried in the books of account. Refer Note No. 3.2 of Standalone Ind AS Financial Statements.	The records for 33 Nos of Lands mentioned in the **"Annexure-C"** will be made available to the Auditors for verification in the ensuing periods Audit.
(B) The Company has maintained proper records showing full particulars of intangible assets.	This being a statement of fact calls for no comments separately.
b. The Company has a phased program of verification of Property, Plant and Equipment that is reasonable having regard to the size of the Company and the nature of its assets. As per the phased program as mentioned in Note No.39.5.14.E of Standalone Ind AS Financial Statements, during the year, the management has carried out physical verification of Property, Plant and Equipment and discrepancies noted have been properly dealt with, in the books of account.	This being a statement of fact calls for no comments separately.
c. Based on our examination of the property tax receipts and registered sale deed/transfer deed/conveyance deed in respect of Freehold lands on which buildings were constructed, provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date, ***except for the title deeds of the Lands mentioned in Annexure-C to the Report.*** (Refer Note No. 3.2 and 3.3 of Standalone Ind AS Financial Statements)	This being a statement of fact calls for no comments separately.
d. The Company has not revalued any Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.	This being a statement of fact calls for no comments separately.
e. No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.	This being a statement of fact calls for no comments separately.

Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(ii) (a) The inventory, except goods-in-transit has been physically verified by the management during the year under perpetual verification system. In our opinion, having regard to the size of the Company and nature of its business, the frequency of inventory verification process is reasonable and commensurate with the size of the Company. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification of inventories.	This being a statement of fact calls for no comments separately.
(b) The company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate from banks on the basis of security of current assets and the quarterly returns filed by the company. There were variances which were later rectified by filing revised returns on 7th August, 2024, and the same are in agreement with the books of account. (Refer Note No. 39.5.13(ii) of Standalone Ind AS Financial Statements).	This being a statement of fact calls for no comments separately.
(iii) During the year, the Company has not made investments in, granted any loans or advance in the nature of loans, guarantee or security, secured or unsecured to companies, firms, limited liability partnerships or other parties except for loans given to staff. Hence, reporting on clause 3(iii) of the Order is not applicable.	This being a statement of fact calls for no comments separately.
(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, guarantees or security. Hence, reporting under the provisions of Section 185 of the Companies Act 2013. The Company has complied with the provisions of Section 186 of the Companies Act 2013.	This being a statement of fact calls for no comments separately.
(v) In our opinion, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Section 73 to 76 and other applicable provisions of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 except for an amount of Rs.0.02 crore received as an advance for the supply of goods or services and remained unappropriated within a period of 365 days from the date of acceptance and Rs.6.71 crore received as deposits which are refundable to customers. According to the information and explanations given to us, no Order has been passed on the company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of Section 73 to 76 of the Companies Act 2013.	This being a statement of fact calls for no comments separately. The reported advance of Rs.0.02 crore and deposits of Rs.6.71 Crore have been refunded/ returned to the Customers after the Reporting date. Further, the advances collected from Coal Customers which remained unappropriated will be returned / refunded before 365 days from the date of acceptance in future.

Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(vi) We have broadly reviewed the books of account and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with the view to determine whether they are complete.	This being a statement of fact calls for no comments separately.
(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing with the appropriate authorities, the undisputed statutory dues including Coal Mine Provident Fund, Income Tax, Goods and Services Tax, Duty of Customs, Cess and other statutory dues applicable to it and details of undisputed statutory dues as at 31st March 2024 outstanding for a period of more than six months from the date they became payable are given below:	This being a statement of fact calls for no comments separately.

A Testament to Sustainable Development & Green Initiative: GK OC ECO Park in Kothagudem Area

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)

Management reply on the audit observations

(under section 134(3) of the Companies Act, 2013)

Name of the Statute	Nature of the Dues	Amount (Rs. in crore)	Period to which the amount relates	Due Date	Date of Payment	Management reply
Mines and Minerals (Development and Regulation) Act,1957	Contribution to District Mineral Foundation	796.12	Upto 31-03-2023	By the end of succeeding month	-	These statutory dues towards DMFT, NMET and Forest Permit Fee are pending for remittance as there is abnormal delay in realization of dues from customers, in particular TGGENCO & TGTRANSCO. As soon as the amounts are realized from power customers the statutory dues viz. DMFT, NMET and Forest Permit Fee shall be remitted to the Government.
		332.64	April, 2023 to August, 2023	By the end of succeeding month	-	
	Contribution to National Mineral Exploration Trust	124.97	Upto 31-03-2023	By the end of succeeding month	-	
		22.18	April, 2023 to August, 2023	By the end of succeeding month		
Telangana Forest Produce Transit Rules 1970	Forest Permit Fee	32.81	April, 2023 to August, 2023	By the end of the month succeeding the quarter	-	
The Building and Other Construction Workers' Welfare Cess Act, 1996	Building Cess	30.38	FY 2007-08 to FY 2022-23	Pursuant to court orders	-	Company has implemented Labour Cess and remitted the same in respect of Ongoing works. However, regarding the completed works Company has informed to TBOCWWB that all labour deployed and Agencies left the work site and details are not available with the Company. Based on the response from the Dept., further action will be taken up either to remit the Labour Cess provided for in the Books of Account or to withdraw the provision, as the case may be, in due course.
The Telangana State Electricity Duty Act, 1939	Electricity Duty	21.66	April, 1985 to May, 2013	Pursuant to court orders	-	The Company is exploring the possibility of filing an appeal before Hon'ble Supreme Court or Hon'ble APTEL to consider the cost/unit @ 6 Paisa instead of cost/unit @ 25 paisa. Hence, the dues will be remitted after exhaustion of all the possible legal remedies only.

(b) According to the information and explanations given to us and the records of the company examined by us, the particulars of disputed statutory dues as at 31st March, 2024 which have not been deposited are as under:

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)

S. No	Name of the Statute	Nature of Dues	Amount not deposited (Rs. in crore)	Period for which the demand pertains to	Forum where dispute is pending
1	The Central Excise Act, 1944	Clean Energy Cess on captive consumption of coal	223.39	As on 30.06.2017	Joint Commissioner of Customs and Central Excise
		Education Cess and Secondary & Higher Education Cess on Excise Duty	0.78	March, 2011 to March, 2015	Commissioner of Customs and Central Excise
		Excise duty	5.70	March, 2011 to June, 2015	CESTAT
2	Finance Act, 1994	Service Tax	42.81	Prior to 2012	CESTAT, Bangalore
			1.54	April, 2013 to June, 2017	CESTAT, Hyderabad
			97.72	FY 2016-17 & FY 2017-18	Commissioner of Central Tax & Customs
3	APGST Act, 1957	Sales Tax	1.10	FY 2001-02	High Court
4	GST Act, 2017	GST on DMF & NMET and water charges under reverse charge mechanism	310.84	FY 2017-18 to FY 2019-20	Commissioner (Appeals
5	Andhra Pradesh Tax on Professions, Trades, Callings and Employments Act, 1987	Professional tax	298.42	FY 1990-91 to FY 2023-24	Deputy. C.T.O, Kothagudem
6	AP Motor Vehicles Act	Entry tax on HEMM	77.03	FY 2007-08 to FY 2017-18	High Court
		Life Tax on Motor Vehicles	2.09	Various years up to FY 2011-12	High Court
7	Entry Tax Act 2001	Entry tax on	26.70	FY 2011-12 to FY 2017-18	High Court
8	Income Tax Act, 1961	Income Tax	184.74	AY 2016-17, AY 2018-19, AY 2020-21 & AY 2022-23	CIT (A) & ITAT, Hyd.

Management reply on the audit observations

(under section 134(3) of the Companies Act, 2013)

The Appeals at various stages are being contested by the Company with the help of Professional Firms wherever necessary for an early and favorable settlement.

## Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)

S. No	Name of the Statute	Nature of Dues	Amount not deposited (Rs. in crore)	Period for which the demand pertains to	Forum where dispute is pending
9	The Workmen's Compensation Act, 1923	Workmen's Compensation	1.86	Various years	At different forums
10	The Forest Rights Act, 2006	Diversion for surface rights	7.91	FY 2007-08	Forest Divisional Officer

Management reply: The Appeals at various stages are being contested by the Company with the help of Professional Firms wherever necessary for an early and favorable settlement.

Clause	Sub-clause	Observation	Management reply
(viii)		There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause 3(viii) is not applicable.	This being a statement of fact calls for no comments separately.
(ix)	(a)	According to the records of the Company examined by us, and the information and explanations given to us, there were no defaults in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year under report.	This being a statement of fact calls for no comments separately.
	(b)	The company has not been declared willful defaulter by any bank or financial institution or other lender.	This being a statement of fact calls for no comments separately.
	(c)	In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.	This being a statement of fact calls for no comments separately.
	(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.	This being a statement of fact calls for no comments separately.
	(e)	On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary and its joint ventures.	This being a statement of fact calls for no comments separately.
	(f)	The Company has not raised loans during the year on the pledge of securities held in its subsidiary and joint venture.	This being a statement of fact calls for no comments separately.
(x)	(a)	The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.	This being a statement of fact calls for no comments separately.

<table>
<tr><td colspan="3">Annexure A to the Independent Auditors' Report
(Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of The Singareni Collieries Company Limited of even date)</td><td>Management reply on the audit observations
(under section 134(3) of the Companies Act, 2013)</td></tr>
<tr><td colspan="3">(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence, reporting under clause 3(x)(b) of the Order is not applicable.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(xi) (a) To the best of our knowledge and according to the information and explanations given to us, during the year no material fraud by the company has been noticed and material frauds has been reported as detailed hereunder, on the company by its officers or employees or others.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td>Sl. No</td><td>Nature of Fraud</td><td>Amount involved (Rs. in Crore)</td><td rowspan="5">Vigilance department carries out investigations on issues referred to it, based on the complaints and regularly keeps vigil on different managerial aspects and systems for detecting and preventing frauds, irregularities and procedural deviations. The frauds reported are as per the vigilance activities.</td></tr>
<tr><td>1</td><td>Fake dependent employee claims</td><td>18.88</td></tr>
<tr><td>2</td><td>Payment based on fake contract worker musters</td><td>0.10</td></tr>
<tr><td>3</td><td>Payment of Underground allowance to employees on surface</td><td>0.05</td></tr>
<tr><td></td><td>Total</td><td>19.02</td></tr>
<tr><td colspan="3">(b) During the year, no report under sub-Section (12) of Section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(xiii) According to the information and explanations given to us and the records of the company examined by us, the transactions with the related parties are not in compliance with the Section 177 and Section 188 of the Companies Act, 2013 and the details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
<tr><td colspan="3">(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.</td><td>This being a statement of fact calls for no comments separately.</td></tr>
</table>

Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)			**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(xv)		The Company has not entered into non-cash transactions with directors or persons connected with its directors, and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Hence reporting under clause 3(xv) of the Order is not applicable.	This being a statement of fact calls for no comments separately.
(xvi)	(a)	In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.	This being a statement of fact calls for no comments separately.
	(b)	The Company is not engaged in any non-banking financial housing finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.	This being a statement of fact calls for no comments separately.
	(c)	The Company is not a core investment company as defined in the Regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.	This being a statement of fact calls for no comments separately.
	(d)	In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.	This being a statement of fact calls for no comments separately.
(xvii)		The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.	This being a statement of fact calls for no comments separately.
(xviii)		There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause 3(xviii) of the Order is not applicable.	This being a statement of fact calls for no comments separately.
(xix)		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS Financial Statements, the auditors' knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.	This being a statement of fact calls for no comments separately.

Annexure A to the Independent Auditors' Report (Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' Section to the Members of **The Singareni Collieries Company Limited** of even date)			**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(xx)	(a)	There are no unspent amounts towards Corporate Social Responsibility (CSR) other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act within a period of six months of expiry of the financial year in compliance with second proviso to sub-Section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.	This being a statement of fact calls for no comments separately.
	(b)	An amount of Rs.30.90 crore which is remaining unspent pursuant to ongoing projects has been transferred to a special account in compliance with the provision of sub-section 6 of Section 135 of the Companies Act, 2013. Refer Note No. 39.5.15 of the Standalone Ind AS Financial Statements.	This being a statement of fact calls for no comments separately.

For **M.Anandam & Co.** Chartered Accountants Firm Registration No: 000125S	For **Sarath & Associates** Chartered Accountants Firm Registration No: 05120S	**For and on behalf of the Board**
Sd/- **(M.R.Vikram)** Partner Membership No. 021012 UDIN: **24021012BKEARG9430**	Sd/- **(S.Srinivas)** Partner Membership No.202471 UDIN: **24202471BJZWMS4716**	Sd/- **(N.Balram)** Chairman & Managing Director (FAC), Director (Finance), CFO DIN: 08319629
Date : 28.08.2024 Place : Hyderabad	Date : 28.08.2024 Place : Hyderabad	Date : 28.10.2024 Place : Hyderabad

Shaping a Sustainable Future : 28 MW Solar Power Plant at Mandamarri Area

"Annexure - B" to the Independent Auditors' Report (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' Section of our report to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")	
We have audited the internal financial controls with reference to the Standalone Ind AS financial statements of **The Singareni Collieries Company Limited** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.	This being a statement of fact calls for no comments separately.
Management's Responsibility for Internal Financial Controls The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.	This being a statement of fact calls for no comments separately.
Auditors' Responsibility Our responsibility is to express an opinion on the internal financial controls with reference to the Standalone Ind AS Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Ind AS Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Ind AS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.	This being a statement of fact calls for no comments separately.

"Annexure - B" to the Independent Auditors' Report (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' Section of our report to the Members of **The Singareni Collieries Company Limite**d of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Meaning of Internal Financial Controls with reference to Standalone Ind AS Financial Statements A company's internal financial control with reference to Standalone Ind AS Financial Statements 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 with reference to Standalone Ind AS Financial Statements includes those policies and procedures that,	This being a statement of fact calls for no comments separately.
(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;	This being a statement of fact calls for no comments separately.
(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and	This being a statement of fact calls for no comments separately.
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.	This being a statement of fact calls for no comments separately.
Inherent limitations of Internal Financial Controls with reference to Standalone Ind AS Financial Statements Because of the inherent limitations of internal financial controls with reference to Standalone Ind AS Financial Statements, 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 with reference to Standalone Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Ind AS Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.	This being a statement of fact calls for no comments separately.
Qualified Opinion According to the information and explanations given to us and based on our audit, the below material weakness has been identified in the operating effectiveness of the Company's internal financial controls with reference to Standalone Ind AS Financial Statements as at 31st March, 2024	

"Annexure - B" to the Independent Auditors' Report (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' Section of our report to the Members of **The Singareni Collieries Company Limited** of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
The joint reconciliation of major customers especially with regards to the power dues from TGDISCOMs/TGPCC is pending since FY 2021-22 which could potentially result in loss to the Company without establishing reasonable certainty of ultimate collection.	The Joint Reconciliation statements in respect of Power dues were submitted for the pending periods and are under process with TSPCC. The joint Reconciliation statements are likely to be signed shortly as the processing of statements in TSPCC is in advance stage. In Future, Balance Confirmation will be obtained Periodically. In respect of Coal dues, Joint Reconciliation of all major Coal Customer is being taken up regularly. Since, the amounts involved in billing disputes have already been provided for, it is expected that there would be no further financial impact on the Company due to the alleged delay in completion of the Joint Reconciliation of Power dues considered as "material weakness" by the Auditors.
A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.	
In our opinion, the Company has, in all material respects, maintained adequate internal financial controls with reference to the Standalone Ind AS Financial Statements as of 31st March, 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India", and except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company's internal financial controls with reference to the Standalone Ind AS Financial Statements were operating effectively as of 31st March, 2024.	This being a statement of fact calls for no comments separately.

"Annexure - B" to the Independent Auditors' Report (Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' Section of our report to the Members of **The Singareni Collieries Company Limite**d of even date)	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of Standalone Ind AS financial statements of the Company for the year ended 31st March, 2024, and this material weakness do not affect our opinion on the Standalone Ind AS Financial Statements of the Company.	This being a statement of fact calls for no comments separately.

For **M.Anandam & Co.** Chartered Accountants Firm Registration No: 000125S	For **Sarath & Associates** Chartered Accountants Firm Registration No: 05120S	**For and on behalf of the Board**
Sd/- **(M.R.Vikram)** Partner Membership No. 021012 UDIN: **24021012BKEARG9430**	Sd/- **(S.Srinivas)** Partner Membership No.202471 UDIN: **24202471BJZWMS4716**	Sd/- **(N.Balram)** Chairman & Managing Director (FAC), Director (Finance), CFO DIN: 08319629
Date : 28.08.2024 Place : Hyderabad	Date : 28.08.2024 Place : Hyderabad	Date : 28.10.2024 Place : Hyderabad

Fully grown up Plantation on OB Dump at Sattupally

ANNEXURE 'C' TO THE INDEPENDENT AUDITOR'S REPORT

List of Assets (Lands) for which title deeds were not available as on 31st March, 2024

Sl. No	Description of property	Extent	UOM	Capitalisation date	Gross carrying value (in Rs.)
1	Deposit For Afforestation 16.10- BPA	-	No.s	01-Apr-1986	25,409
2	Comp-Land Acq.A10.25-Pipeline- BPA	-	No.s	01-Apr-2005	2,70,724
3	Land Compensation-A8.17 Gts- BPA	-	No.s	01-Oct-2005	2,78,025
4	10.30 Goleti-1- BPA	-	No.s	01-Apr-1992	-
5	Dorli Ocp - Mining Lease- Exp- BPA	-	No.s	01-Nov-2004	-
6	Govt.Land App.Rd & Trnsm.Line- BPA	0.22	ACR	01-May-2007	1
7	Boipalli 32.12 Acre- BPA	-	No.s	01-Apr-1977	8,346
8	Quarters Narasapur Block(Res.F- BPA	-	No.s	01-Apr-1983	5,914
9	Ocp-2 Rcc Pillars At Res. Fore- BPA	-		01-Apr-2000	1
10	Revenue Staff Deputation CharL/Acquisition- KGM	-	ACR	01-Apr-1966	669
11	Spl Staff Salary Appointed For L/Acquisition- KGM	-	ACR	01-Apr-1985	92,510
12	PWD Road To Stores Approach Road (Acs3-22)- MMR	3.22	ACR	01-Apr-1968	1,061
13	RKP RLY.SIDING (Acs 41-00) – MMR	41.00	ACR	01-Apr-1970	9,074
14	KK-1 CSP Rly Siding (Acs.01-04gts) – MMR	1.04	ACR	01-Apr-1965	384
15	KK-2 Banglow Area Qtrts- MMR	25.00	ACR	01-Apr-1959	3,721
16	Kk2 (Acs 22-00+03-04 Gts) Sy. No. 129/2,125 123/3- MMR	25.25	ACR	01-04-1960	4,901
17	Govt Land (1304 Project)- MNG	30.11	ACR	01-Apr-2000	1
18	Janagaon- RG-I	20.26	ACR	01-Apr-1997	12,041
19	Lands Gdk No 8 Incline- RG-II	2.87	ACR	01-Apr-2006	26,35,023
20	28.11 Jallaram- RG-II	28.11	ACR	01-Apr-1991	1
22	Land of Jallaram- RG-II	1.00	ACR	01-Apr-1975	27,813
23	Lands Gdk 8 Incline Colony- RG-II	153.27	ACR	01-Apr-2006	4,40,850
24	Lands Gdk 8 Incline Colony- RG-II	48.16	ACR	01-Apr-2006	2,98,039
25	Land of Jallaram- RG-II	1.00	ACR	01-Apr-1990	53,440
26	Land of Jallaram- RG-II	1.00	ACR	01-Apr-1988	14,27,097
27	Alluru 108.16 Acrs- RG-II	108.16	ACR	01-Apr-1989	43,50,625
28	Jallaram Op 358/87- RG-II	-	ACR	01-Apr-1990	15,30,501
29	Land of Jallaram- RG-II	1.00	ACR	01-Apr-1975	5,905
30	37.14 Jallaram- RG-II	37.14	ACR	01-Apr-1973	1
31	MAREDUPAKA - For OCP3- RG-II	1.00	ACR	01-Apr-1990	1,16,601
32	Lands- YLD	-		01-Apr-1983	94,33,596

(Annexure-C Contd.)

List of Assets (Lands) for which title deeds are not registered in the name of the company as on 31st March, 2024

1	Lands- RG-II & RG-III	726.54	ACR	Various dates	Not quantified

For **M.Anandam & Co.**
Chartered Accountants
Firm Registration No: 000125S

Sd/-
(M.R.Vikram)
Partner
Membership No. 021012
UDIN: **24021012BKEARG9430**

Date : 28.08.2024
Place : Hyderabad

For **Sarath & Associates**
Chartered Accountants
Firm Registration No: 05120S

Sd/-
(S.Srinivas)
Partner
Membership No.202471
UDIN: **24202471BJZWMS4716**

Date : 28.08.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

Date : 28.10.2024
Place : Hyderabad

Mobile Medical Camp Organised by SCCL at R&R Centre, Bellampalli Area

INDEPENDENT AUDITOR’S REPORT on the Audit of Consolidated Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
To the Members of **The Singareni Collieries CompanyLimited**	
Report on the Audit of the Consolidated Ind AS Financial Statements: **Opinion** We have audited the accompanying Consolidated Ind AS Financial Statements of The Singareni Collieries Company Limited (“the Holding Company”) its subsidiary, Andhra Pradesh Heavy Machinery and Engineering Limited (Holding company and its subsidiary together referred as “the Group”), comprising the Consolidated Balance Sheet as at 31st March, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Ind AS Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Ind AS Financial Statements”). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2024, the consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.	--
Basis for Opinion We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors’ Responsibilities for the Audit of the Consolidated Ind AS Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.	--
Emphasis of Matter Without qualifying our opinion, we draw attention to the following matters pertaining to the Holding Company in the Consolidated Ind AS Financial Statements: a) Refer Note 8B.1 to the Consolidated Ind AS Financial Statements regarding non-receipt of proceeds of Rs.200 crore of APPFC Power bonds matured on 18th July, 2022 representing Telangana Power Finance Corporation Limited (TGPFC) share, the Company has not made provision for expected credit loss as the bonds are backed by Sovereign Guarantee. Further, the Company has not recognized interest from the date of maturity.	

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
b) Refer Note 6.3 to the Consolidated Ind AS Financial Statements regarding non-receipt of interest of Rs.336.17 crore (net of TDS) on Southern Power Distribution Company of Telangana Limited (TGSPDCL) Power Bonds, the Company has not made provision for expected credit loss as the bonds are backed by Sovereign Guarantee.	The Auditors have drawn specific attention of the members on these matters, though these issues/ transactions / provisions have been appropriately recognised, presented and disclosed in the Financial statements as per the Provisions of Ind AS.
c) Refer Note 39.4 E to the Consolidated Ind AS Financial Statements regarding the levy of royalty by the State Government of Telangana consequent to the judgement of Hon'ble Supreme Court upholding the State Government's right to levy the same. No provision is made in the books of account pending action of the State Government, assessment of impact of the decision and estimation of liability, if any.	
d) Refer Note 12B.4, 26.6, 26.7 and 26.8 to the Consolidated Ind AS Financial Statements regarding provision of Rs.1159.40 crore made towards Trade Receivables (STPP Unit) cons equent to the Hon'ble Telangana Electricity Regulatory Commission (TGERC) order against the company with respect to the billing disputes pertaining to the FY 2018-19 and FY 2019-20 of Rs.267.20 crore and additional charge/premium on the coal price of Rs.892.20 crore pertaining to the FY 2021-22 to FY 2023-24. The Company has appealed against the TGERC order before Appellate Tribunal for Electricity (APTEL).	
e) Refer Note 2.2.10 A, B,&C, 3.8, 22.1, 36 A, 39.6.5, 39.13.1(ii) and 39.13.2 to the Consolidated Ind AS Financial Statements - The Holding Company has revised the accounting policy on Overburden removal with retrospective effect from 01.04.2022 and restated the Consolidated Ind AS financial statements for the year ended 31st March, 2023 and Balance Sheet as at 1st April, 2022. As per the revised accounting policy, the stripping activity cost for excess overburden removed over the expected overburden removal is capitalised as non-current stripping activity asset under Property, Plant and Equipment at the end of the reporting period and no further provision is made for the short removal of overburden in future years. Accordingly,	The Auditors have drawn specific attention of the members on these matters, though these issues/ transactions / provisions have been appropriately recognised, presented and disclosed in the Financial statements as per the Provisions of Ind AS.
i) the Holding Company has reclassified an amount of Rs.530.97 crore as 'Stripping activity asset' under 'Property, Plant and Equipment' as on 01.04.2022 which is amortized over balance life of the respective mines.	
ii) the Holding Company has adopted the policy to reverse the opening provision towards short removal of overburden as on 01.04.2022 of Rs.4914.54 crore in a systematic manner. Consequently, during the year, an amount of Rs.158.46 crore (PY. Rs.744.19 crore) is reversed.	
Key Audit Matters Key Audit matters are those matters that in our professional judgment, were of most significance in our audit of the Consolidated Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters in respect of the Holding company to be communicated in our report.	This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT

on the Audit of Consolidated Ind AS Financial Statements

Management reply on the audit observations

(under section 134(3) of the Companies Act, 2013)

Sl. No.	Key Audit Matter	Auditors' Response	Management reply
1	**Provision for Mine closure, Site Restoration and Decommissioning obligation:** The Company is accounting for provision towards its obligation for mine closure, site restoration and decommissioning based on detailed calculations and technical assessment and timing of the future cash spending to perform the required work. The estimated cost is inflated to the year in which such cost is to be incurred. The said provision is required to be discounted to the present value. This measurement of discounting rate capturing the real finance cost involves high inherent uncertainty. Further, Ministry of Environment and Forests' stipulations involves reducing the depth of the final void of certain open cast mines to 30/35/40 meters from surface either by backfilling of overburden or maintenance of water body. Environmental clearance was received in respect of OC mines for which the company proposed to maintain the final void as water bodies. The estimation of cost per hectare of final void based on final void area, necessary engineering interventions and other required activities was made by in-house technical professional and outside technical experts in Mining, Project planning and environmental fields. This area involves significant management judgement and estimates that have been identified as having high estimation uncertainty. (Refer note 2.2.7 A and B of summary of accounting policies)	**Principal audit procedures:** Our audit procedures included the following – • Evaluated the approach adopted by the company in determining the expected costs of decommissioning. • Identified the cost assumptions used that have the most significant impact on the provisions and tested the appropriateness of these assumptions. • Reviewed the appropriateness of discount and inflation rates used in the estimation. • Verified the unwinding of interest as well as understanding if any restoration was undertaken during the year. • Relied on the judgements of the internal & external technical experts for the use of technical evaluation. • Performed a review to ensure that all key movements were understood, corroborated and recorded correctly. • Assessed the appropriateness of the disclosures made in the Consolidated Ind AS Financial Statements.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.
2	**Stripping activity costs** In case of opencast mining, the overburden which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This activity is known as 'Stripping'. In opencast mines, the Company has to incur such expenses over the life of the mine (as technically estimated).	Our audit procedures included the following – • Obtained working data of stripping activity and test checked the total volume of generation therefrom and costs incurred for the same during the year for development and production of coal;	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
Sl. No.	**Key Audit Matter**	**Auditors' Response**	
	Stripping costs during the Development phase: These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the company and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life. **Stripping costs during the Production phase** Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard stripping ratio (overburden-to-coal). The standard stripping ratio is the total volume of Overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalized to the stripping activity asset. The stripping activity asset is amortized over the life of the mine. Such costs during the production phase are recognized in the accounts.	• Performed analytical procedures and tested the reasonableness of expenses considered during the development and production stage; • Reviewed the production profile and related overburden as submitted by the management to the authorities; • Analysed the volume of overburden removal vis-à-vis the standards and parameters specified in case of each of the mine so that to arrive at the amount of stripping assets to be recognised for amortization over the life of the respective mines; • Reliance has been placed on the judgements, technical estimations of internal / external technical and other experts for the purpose of technical/ commercial evaluation of the stripping ratios, proved/ probable reserves in mines, current and expected volume of production, life of the mines etc. and also submissions made to the authorities in this respect; • Reviewed the requirements of Appendix B- Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" and assessed the compliances and appropriateness of the policy being followed, disclosures etc. made in the financial statements in this respect and those as required in terms of Ind AS.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
Sl. No.	**Key Audit Matter**	**Auditors' Response**	
	We considered this to be a Key Audit Matter considering that the stripping activity is peculiar and vital to the mining operations and more so for the reason that the policy for recognizing stripping activity cost during production phase as required in terms of Appendix B- Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" have been implemented during the year and consequent to this there are changes in assumptions, estimates etc. and treatments having retrospective implications for which impacts have been given in the Consolidated Ind AS financial statements. (Refer note 2.2.9, 2.2.10.A & 2.2.10.C of summary of accounting policies)		
3	**Assessment of Contingent liabilities** The Company has received certain claims from the Government authorities, variable cost claims from Telangana State Power Distribution Companies, contractors, land pattadars and employees, which are disputed. These involve high degree of judgement to determine the possible outcomes and estimates relating to the timing and the amount of outflow of resources embodying economic benefits. (Refer note 39.4A of Consolidated Ind AS Financial Statements of the Holding Company)	**Principal audit procedures:** Our procedures included, but were not limited to, the following: • Obtained an understanding from the management with respect to process and controls followed by the Company for identification and monitoring of significant developments in relation to the litigations, including completeness thereof. • Obtained the list of litigations from the management and reviewed their assessment of the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. This involved assessing the probability of an unfavourable outcome of a given proceeding and the reliability of estimates of related amounts. • Assessed management's conclusions through discussions held with the in-house legal counsel and understanding precedents in similar cases; • Assessed and validated the adequacy and appropriateness of the disclosures made by the management in the Consolidated Ind AS Financial Statements.	The Auditors have reported this issue as a Key Audit Matter in view of its significance and materiality involved. They have also mentioned the Audit Procedure followed by them. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
Information Other than the Consolidated Ind AS Financial Statements and Auditors' Report Thereon The Holding company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual report related to Consolidated Ind AS Financial Statements, but does not include the Consolidated Ind AS Financial Statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditor's report.	-
Our opinion on the Consolidated Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.	-
In connection with our audit of the Consolidated Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.	-
When we read the other information included in the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.	-
Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these Consolidated Ind AS Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 rules, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the Consolidated Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS Financial Statements by the Directors of the Holding company, as aforesaid. In preparing the Consolidated Ind AS Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.	-

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements	Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
Auditors' Responsibilities for the Audit of the Consolidated Ind AS Financial Statements Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS Financial Statements	--
• As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.	--
• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company have adequate internal financial controls system with reference to Consolidated Ind AS Financial Statements in place and the operating effectiveness of such controls.	--
• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.	--
• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.	
• Evaluate the overall presentation, structure and content of the Consolidated Ind AS Financial Statements, including the disclosures, and whether the Consolidated Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.	--

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements	Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Ind AS Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial information of the Holding company included in the Consolidated Ind AS Financial Statements of which we are the independent auditors. For the subsidiary included in the Consolidated Ind AS Financial Statements, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matter' in this audit report. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.	--
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.	--
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.	--
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.	--
Other Matter We did not audit the financial statements of the subsidiary whose financial statements reflect total assets of Rs.57.06 crore as at 31st March 2024, total income of Rs.34.56 crore, total comprehensive income of Rs.1.05 crore and net cash outflows amounting to Rs.0.72 crore for the year ended on that date, as considered in the Consolidated Ind AS Financial Statements. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Ind AS Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditor. Our opinion on the Consolidated Ind AS Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.	--
Report on Other Legal and Regulatory Requirements	
1. In our opinion and according to the information and explanations given to us, the qualifications or adverse remarks by the auditor of the subsidiary on the matters specified in paragraphs 3 and 4 of the Companies (Auditors' Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 to the extent applicable ("the Order"), are provided in the **"Annexure A"** as per requirement of clause 3(xxi) of the Order.	--

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
2. As required by section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor's report of subsidiary, as noted in the "Other Matter" paragraph, we report, to the extent applicable, that	--
a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements;	--
b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been kept so far as it appears from our examination of those books;	--
c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements;	--
d. In our opinion, the aforesaid Consolidated Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.	--
e. In pursuance to the Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 164 (2) of the Companies Act, 2013 pertaining to disqualification of Directors, is not applicable to the Government Companies.	--
f. With respect to the adequacy of the internal financial controls with reference to Consolidated Ind AS Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".	--
g. In pursuance to Notification No. G.S.R 463 (E) dated 05-06-2015 issued by the Ministry of Corporate Affairs, Section 197 of the Companies Act, 2013 pertaining to remuneration to Directors, is not applicable to the Government Companies.	--
h. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:	This being a statement of fact calls for no comments separately.
i) The Consolidated Ind AS Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Additional Note No 39.4.A of the Consolidated Ind AS Financial Statements.	--
ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.	--
iii) There is no delay in transferring the amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Subsidiary.	--

INDEPENDENT AUDITOR'S REPORT **on the Audit of Consolidated Ind AS Financial Statements**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(iv) (a) The respective managements of the Holding Company and Subsidiary whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;	--
(b) The respective managements of the Holding Company and Subsidiary whose financial statements have been audited under the Act have represented to us and other auditor of such subsidiary, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;	--
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.	--
(v) (i) With respect to Holding company, as stated in Note No.39(11) to the Consolidated Ind AS Financial Statements (a) The final dividend proposed for the previous year which is declared and paid during the year is in accordance with Section 123 of the Act, as applicable.	--
(b) The Board of Directors has proposed the final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Act, as applicable.	This being a statement of fact calls for no comments separately.
(ii) As reported by the other auditor, the subsidiary has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.	--
(vi) Based on our examination which included test checks and based on the audit report of the subsidiary issued by the other auditor, the Holding Company and Subsidiary are using accounting software for maintaining their books of account for the financial year ended 31st March, 2024 which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in their respective software. Further, as reported by us and the other auditor of the subsidiary there was no instance of the audit trail feature being tampered with.	This being a statement of fact calls for no comments separately.
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retentions is not applicable for the financial year ended 31st March, 2024.	

INDEPENDENT AUDITOR'S REPORT

on the Audit of Consolidated Ind AS Financial Statements

Management reply on the audit observations

(under section 134(3) of the Companies Act, 2013)

3. As required under Section 143(5) of the Companies Act, 2013, a statement on the matters specified in the directions and additional directions issued by The Comptroller and Auditor General of India and based on the audit report submitted by the independent auditor of the subsidiary, we report that:

Part-I Directions:

Sl. No.	Directions	Auditor's Reply	Management reply
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	According to the information and explanations given to us, the Holding Company has ERP system (SAP) to process all the accounting transactions through IT system. Our examination of the records did not reveal any transactions not coming within the purview of IT system stated above. In the case of subsidiary, as reported by its auditor, the company has a system to process all the transactions through IT system. To the best of their knowledge there is no accounting transactions being processed outside IT system.	This being a statement of fact calls for no comments separately.
2	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).	According to the information and explanations given to us by the Holding Company, there was no restructuring or cases of waiver/write off of debts /loans/ interest etc. made by the lender to the company due to company's inability to repay the loan during the year ended 31.03.2024. As there were no such cases, reporting under this clause is not applicable. In the case of subsidiary, as reported by its auditor, there are no such instances of case of waiver/write off of debts/loans/ interest etc., during the FY 2023-24.	This being a statement of fact calls for no comments separately.
3	Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/ State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	**CCDAC Grants** During the year, the Holding company has not recognised any amount as revenue grant against protective works as no claims are approved by CCDAC. During the year, capital grant of Rs.12.17 crores was recognised as receivable from CCDAC.	This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
		During the year, the Holding Company has received an amount of Rs.11.85 crore and Rs.64.80 crore towards revenue and capital grants respectively. ***Refer Note No. 39.5.2A to the Consolidated Ind AS Financial Statements***	
		Solar Grants – Viability Gap Funding (VGF): During the year, the Holding Company has recognised an amount of Rs.1.70 crores against VGF Grant Phase II, of which Rs.0.40 crores was received during the year under audit and Rs.1.30 crores was shown as receivable. ***Refer Note No. 39.5.2A to the Consolidated Ind AS Financial Statements*** In the case of subsidiary, as reported by its auditor, no funds have been received for any specific schemes from central/ state government or its agencies.	This being a statement of fact calls for no comments separately.
Part-II Additional directions (applicable to the Subsidiary)			
Sl. No	**Directions**	**Auditor's Reply**	
1.	In case of works executed with the funds of Central or State Government(s)/ other user department(s) or their agencies, whether there is conclusive evidence that the assets created will be the assets of the PSU? If not, the accounting treatment of the funds received, utilized, returned, assets created upto and the during the year (work-in-progress or completed), assets handed over to the fund-giving agency upto and during the year, assets impaired, if any, and the revenue/ commission / centage realized on these works, with full quantitative details may be detailed.	As per the information and explanation provided to the statutory auditor, there are no works which were executed by the funds of either State Government or Central government or other user department (agencies).	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
2.	Where Grants are received from Central or State Government(s) / other user department(s) or their agencies, a) Where grants are taken as revenue for the year, whether the concerned orders are clear that the funds can be utilized for revenue expenditure:	As per the information and explanation provided to the statutory auditor, during the year under review, there are no grants received by the Company from Central or State Government(s) / other user department(s) or their agencies.	This additional directive u/s 143(5) is relevant to the subsidiary only.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
	b) Where guarantee commission, is to be paid, the quantitative details viz., amount guaranteed, rate of guarantee commission, whether the commission was paid or payable along with the details of the purpose of raising the funds with guarantee and whether the funds were utilized for the stated purpose:	No, Guarantee commission is paid/ payable by the Company during the year under review.	This being a statement of fact calls for no comments separately.
3.	Where any long term liability is undertaken against an asset of finite lifetime, whether there is a clear accounting policy thereon (for instance, land obtained on lease for a specific period (whether renewable or non-renewable) but shares issued in lieu of the land lease.	Not Applicable	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
4.	Whether the corresponding expenditure on which the taxes paid/ payable are accounted in the financial statements is also included appropriately.	Not Applicable	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
5.	Whether there is a Public Deposit account in the name of the PSU? If yes, a) Funds debited from the PD account erroneously/ lapsed by the treasury, but claimed by the Company as receivable/ its own funds: b) If any funds given by any Government or agencies other than the State Government were lapsed, the details of the same may be detailed c) Details of the funds raised through loans (with or without government guarantee) and deposited in PD Account: Purpose of the loans and whether the purpose is initiated/ completed: d) Whether suitable disclosure on the restrictions or additional permissions required on withdrawing the funds into PD Accounts is included or not: e) The quantitative details of the bills sent for clearing against the PD account balances but not cleared/ returned unpaid as on the reporting date along with age-wise analysis:	As per the information and explanation provided to the statutory auditor, the Company has not maintained any Public Deposit Account in its name. Not Applicable Not Applicable Not Applicable Not Applicable	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
6.	Where funds are raised by the Company and the payment of Principal or Interest or both are met by the State Government or its agencies, directly or indirectly, the details and the purpose of these loans may be stated along with the fact whether the funds were utilized for the stated purpose.	As per the information and explanation provided to the statutory auditor, during the year under review, there are no Loans received by the Company from Central or State Governments) / other user departments) or their agencies.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
7.	Whether the land owned by the Company is encroached, under litigation, not put to use or declared surplus. Details may be provided.	It is reported by the Statutory auditor of the Subsidiary, the land owned by the company has been physically verified, and it has been observed that the company has not constructed a boundary wall. The premises, encompassing 209 acres, remain exposed and vulnerable to encroachment due to the lack of perimeter security.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
8.	Whether the inventory has been taken on the basis of physical verification after adjustment of shortage/ excess found and whether due consideration has been given for deterioration/ obsolescence in the quality which may result into overvaluation of stock?	As per the information and explanation provided to the statutory auditor of subsidiary, inventory is taken after due physical verification and no shortage/ excess are found. Sufficient non -moving provision is available in the books of accounts for obsolete materials.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
9.	Whether the cost incurred on abandoned projects has been written-off?	Not Applicable	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
10.	Cases of wrong accounting of interest earned on account of non-utilization of amounts received for certain projects/ schemes may be reported.	Not Applicable	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
11.	Whether the bifurcation plan (between Andhra Pradesh & Telangana States), if any, for the Company is finalized and approved: Whether the accounting treatment as per the plan and the suitable detailed disclosures are given. Deviations may be stated.	As per the information and explanation provided to the Statutory auditor, the APHMEL has been in Schedule -IX Companies under the A.P. Reorganization Act,2014. As approved by the shareholders of APHMEL in the extraordinary general meeting held on 01.04.2017 and reconfirmed by the Board in the meeting held on 04.09.2017, MD, APHMEL submitted demerger proposal to the Expert Committee seeking for apportionment of 0.86% of equity of APHMEL amounting to Rs.14,90,100/- held by erstwhile Govt. of AP between the successor States of AP and Telangana in the ratio 58.32: 41.68 as mentioned in the Act i.e., allocation of 86,903 equity shares to the present Govt. of AP and 62,107 equity shares to the Govt. of Telangana being the only issue to be resolved under the AP Reorganization Act, 2014 with respect to APHMEL.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements				Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
			Contrary to the demerger proposal submitted by MD, APHMEL, Chairman of the Committee, vide DO Lr.No.5614/ Expert Committee /2014 dt. 15.03.2018 has given its recommendation to the effect that APHMEL shall pass to the residual state of Andhra Pradesh in its entirety in terms of section 53(1) of the A.I'. Reorganization Act, 2014 since its all the assets & liabilities are located in the State Based on the recommendations of SCCL, Chief Secretary, GoT has requested Secretary, Ministry of Home Affairs, GoI vide DO Lr.No.1583/Budget A 2/2017 dt.21.05.2018 to set aside the recommendation of the Expert Committee on APHMEL and issue directions under Section 71(a) of the Act regarding the division of the interests in the shares of the then Andhra Pradesh in APHMEL and protect the interests of Telangana and Central Govt. as the SCCL is a joint Company of Telangana and Central Govt. Communication is yet to be received from the Ministry of Home Affairs, GOI on the subject.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
	12.	Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads?	As per the information and explanation provided to the Statutory auditor, in few cases (as the company deals in product mix), variable cost of products will be considered to meet some portion of the fixed expenses by the contribution raised from it.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
	13.	Whether the Company has utilized the Government assistance for technology up gradation/modernization of its manufacturing process and timely submitted the utilization certificates.	As per the information and explanation provided to the Statutory auditor, Company has not utilized Govt. Assistance for technology up-gradation/ modernization and hence submission of utilization certificate is not applicable.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.

INDEPENDENT AUDITOR'S REPORT on the Audit of Consolidated Ind AS Financial Statements			Management reply on the audit observations (under section 134(3) of the Companies Act, 2013)
14.	Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence.	As per the information and explanation provided to the Statutory auditor, products Manufactured by Company are based on the Job orders requirement from Customers. The issue of normal/ abnormal losses does not arise due to tailor-made orders from the customers. All the precautionary measures were taken while quoting the tender to avoid losses (either normal/ abnormal).	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
15.	What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.	As per the information and explanation provided to the statutory auditor, other than Scrap, none of the By-products were generated. Scrap has been valued at market value. The same would be disposed as per the policy laid down in the Company. There is no deviation from the policy.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
16.	Whether the effect of deteriorated stores and spares of closed mills been properly accounted for in the books.	As per the information and explanation provided to the statutory auditor, there are no closed mills.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
17.	State the extent of utilization of plant and machinery during the year vis-a-vis installed capacity.	The relevant Information furnished by the company is attached to this audit report as an "Annexure-I".	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.
18.	Report on the cases of discounts/ commission in regard to debtors and creditors where the company has deviated from its laid down policy.	As per the information and explanation provided to the statutory auditor, there is no deviation.	This additional directive u/s 143(5) is relevant to the subsidiary only. This being a statement of fact calls for no comments separately.

For **M.Anandam & Co.**
Chartered Accountants
Firm Registration No: 000125S

Sd/-
(M.R.Vikram)
Partner
Membership No. 021012
UDIN: **24021012BKEARH5892**

Date : 28.08.2024
Place : Hyderabad

For **Sarath & Associates**
Chartered Accountants
Firm Registration No: 05120S

Sd/-
(S.Srinivas)
Partner
Membership No.202471
UDIN: **24202471BJZWMT5767**

Date : 28.08.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

Date : 28.10.2024
Place : Hyderabad

<table>
<tr><td colspan="4">Annexure-A
To the Independent Auditors' Report
on the Consolidated Ind AS Financial Statements of The Singareni Collieries Company Limited for the year ended 31st March, 2024</td><td>Management reply on the audit observations
(under section 134(3) of the Companies Act, 2013)</td></tr>
<tr><td colspan="4">In our opinion and according to the information and explanations given to us, following Companies incorporated in India and included in the Consolidated Ind AS Financial Statements, have unfavorable remarks, qualifications or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):</td><td></td></tr>
<tr><td>Name</td><td>CIN</td><td>Holding company/ Subsidiary</td><td>Clause number of the CARO report which is unfavorable or qualified or adverse</td><td rowspan="6">The Management Replies / Remarks furnished on the Joint Statutory Auditors Observations in their Audit Report on Standalone Financial Statements at relevant Paras holds good for these observations mentioned in the Audit Report on the Consolidated Financial Statements.</td></tr>
<tr><td rowspan="5">The Singareni Collieries Company Limited</td><td rowspan="5">U10102TG1920S-GC000571</td><td rowspan="5">Holding company</td><td>(i) (c)</td></tr>
<tr><td>(v)</td></tr>
<tr><td>(vii) (a)</td></tr>
<tr><td>(xi) (a)</td></tr>
<tr><td>(xiii)</td></tr>
</table>

For **M.Anandam & Co.** Chartered Accountants Firm Registration No: 000125S	For **Sarath & Associates** Chartered Accountants Firm Registration No: 05120S	**For and on behalf of the Board**
Sd/- **(M.R.Vikram)** Partner Membership No. 021012 UDIN: **24021012BKEARH5892**	Sd/- **(S.Srinivas)** Partner Membership No.202471 UDIN: **24202471BJZWMT5767**	Sd/- **(N.Balram)** Chairman & Managing Director (FAC), Director (Finance), CFO DIN: 08319629
Date : 28.08.2024 Place : Hyderabad	Date : 28.08.2024 Place : Hyderabad	Date : 28.10.2024 Place : Hyderabad

"Annexure - B" **To the Independent Auditors' Report** **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
In conjunction with our audit of the Consolidated Ind AS Financial Statements of **The Singareni Collieries Company Limited** (hereinafter referred to as "the Holding company") as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to the Consolidated Ind AS Financial Statements of The Singareni Collieries Company Limited (Holding Company) and its Subsidiary incorporated in India under the Companies Act, 2013 as of that date.	This being a statement of fact calls for no comments separately.
Management's Responsibility for Internal Financial Controls The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.	This being a statement of fact calls for no comments separately.
Auditors' Responsibility Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls with reference to the Consolidated Ind AS Financial Statements. 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 with reference to the Consolidated Ind AS Financial Statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Ind AS Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Ind AS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS Financial Statements, whether due to fraud or error.	This being a statement of fact calls for no comments separately.
Meaning of Internal Financial Controls with reference to Standalone Ind AS Financial Statements A company's internal financial control with reference to Consolidated Ind AS Financial Statements 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 with reference to Consolidated Ind AS Financial Statements includes those policies and procedures that	This being a statement of fact calls for no comments separately.

"Annexure - B" **To the Independent Auditors' Report** **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;	This being a statement of fact calls for no comments separately.
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and	This being a statement of fact calls for no comments separately.
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.	This being a statement of fact calls for no comments separately.
Inherent Limitations of Internal Financial Controls with reference to Consolidated Ind AS Financial Statements Because of the inherent limitations of internal financial controls with reference to Consolidated Ind AS Financial Statements, 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 with reference to Consolidated Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Ind AS Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.	This being a statement of fact calls for no comments separately.
Qualified Opinion According to the information and explanations given to us and based on our audit, the below material weakness has been identified in the operating effectiveness of the Holding Company's internal financial controls with reference to Standalone Ind AS Financial Statements as at 31st March, 2024:	
The joint reconciliation of major customers especially with regards to the power dues from TGDISCOMs/TSPCC is pending since FY 2021-22 which could potentially result in loss to the Holding company without establishing reasonable certainty of ultimate collection.	The Joint Reconciliation statements in respect of Power dues were submitted for the pending periods and are under process with TSPCC. The joint Reconciliation statements are likely to be signed shortly as the processing of statements in TSPCC is in advance stage. In Future, Balance Confirmation will be obtained Periodically. In respect of Coal dues, Joint Reconciliation of all major Coal Customer is being taken up regularly. Since, the amounts involved in billing disputes have already been provided for, it is expected that there would be no further financial impact on the Company due to the alleged delay in completion of the Joint Reconciliation of Power dues considered as "material weakness" by the Auditors.
A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.	

"Annexure - B" **To the Independent Auditors' Report** **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**	**Management reply on the audit observations** (under section 134(3) of the Companies Act, 2013)
In our opinion, the Group has, in all material respects, maintained adequate internal financial controls with reference to the Consolidated Ind AS Financial Statements as of 31st March, 2024, based on "the internal control over financial reporting criteria established by the Holding company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India", and except for the effects/possible effects of the material weakness described above on the achievement of the objectives of the control criteria, the Group's internal financial controls with reference to the Consolidated Ind AS Financial Statements were operating effectively as of 31st March, 2024.	This being a statement of fact calls for no comments separately.
We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of Consolidated Ind AS Financial Statements for the year ended 31st March, 2024, and this material weakness do not affect our opinion on the Consolidated Ind AS Financial Statements of the Company.	This being a statement of fact calls for no comments separately.
Other Matter Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Ind AS Financial Statements in so far as it relates to subsidiary, is based on corresponding report of the auditor of subsidiary. Our opinion is not modified in respect of this matter.	This being a statement of fact calls for no comments separately.

For **M.Anandam & Co.**
Chartered Accountants
Firm Registration No: 000125S

Sd/-
(M.R.Vikram)
Partner
Membership No. 021012
UDIN: **24021012BKEARH5892**

Date : 28.08.2024
Place : Hyderabad

For **Sarath & Associates**
Chartered Accountants
Firm Registration No: 05120S

Sd/-
(S.Srinivas)
Partner
Membership No.202471
UDIN: **24202471BJZWMT5767**

Date : 28.08.2024
Place : Hyderabad

For and on behalf of the Board

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

Date : 28.10.2024
Place : Hyderabad

BALANCE SHEET (STANDALONE) AS AT 31ST MARCH 2024

(₹ in Crore)

S. No.	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023 *(Restated)	As at 01.04.2022 *(Restated)
	ASSETS:				
A.	**Non-Current Assets:**				
	(a) Property, Plant and Equipment	3	18,413.74	20,226.65	17,580.51
	(b) Capital Work-In-Progress	4	1,375.56	831.83	1,350.48
	(c) Investment Properties	5A	27.07	26.20	1.04
	(d) Right of Use Assets	5B	6.80	15.23	15.98
	(e) Intangible Assets	5C	408.64	381.35	0.41
	(f) Intangible Assets - Under Development	5D	19.05	25.50	598.16
	(g) Financial Assets:				
	(i) Investments	6	1,809.37	1,809.37	1,809.37
	(ii) Trade Receivables	12A	135.89	483.74	-
	(iii) Others	8A	5,765.55	8,283.81	6,513.13
	(h) Deferred Tax Assets (Net)	9	1,110.91	510.70	1,829.33
	(i) Other Non-Current Assets	10	1,181.40	1,172.18	829.73
	Total Non-Current Assets (A)		**30,253.98**	**33,766.56**	**30,528.14**
B.	**Current Assets:**				
	(a) Inventories	11	2,014.32	1,975.00	1,459.08
	(b) Financial Assets:				
	(i) Trade Receivables	12B	24,788.51	18,739.96	17,907.56
	(ii) Cash and Cash Equivalents	13	3,442.71	928.19	460.37
	(iii) Bank Balances Other than (ii) above	14	151.78	516.15	64.28
	(iv) Investments	6	-	500.25	1,000.00
	(v) Loans	7	45.61	40.79	55.81
	(vi) Others	8B	1,724.93	1,430.21	757.54
	(c) Current Tax Assets (Net)	15	-	22.49	27.58
	(d) Other Current Assets	16	2,119.69	1,896.34	1,150.56
	Total Current Assets (B)		**34,287.55**	**26,049.38**	**22,882.78**
	TOTAL ASSETS (A+B)		**64,541.53**	**59,815.94**	**53,410.92**

BALANCE SHEET (STANDALONE) AS AT 31ST MARCH 2024 (CONTD.)

(₹ in Crore)

S.No.	Particulars	Note No	As at 31.03.2024	As at 31.03.2023 *(Restated)	As at 01.04.2022 *(Restated)
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	1,733.20	1,733.20
	(b) Other Equity	18	17,335.06	12,771.92	8,081.29
	Total Equity (A)		**19,068.26**	**14,505.12**	**9,814.49**
B.	**LIABILITIES:**				
	B.1 Non-Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19A	2,042.39	3,291.12	2,776.29
	(ii) Lease Liabilities	21 A-1	1.86	4.40	9.39
	(iii) Other Financial Liabilities	21 B-1	189.08	247.99	304.17
	(b) Provisions	22.1	27,046.21	28,386.06	26,227.09
	(c) Other Non-current Liabilities	23	31.03	-	
	Total Non-Current Liabilities (B.1)		**29,310.57**	**31,929.57**	**29,316.94**
	B.2 Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19B	5,413.44	3,678.01	4,723.05
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20.1	45.07	12.18	18.35
	- Dues to Others	20.2	1,547.96	1,213.10	995.51
	(iii) Lease Liabilities	21 A-2	5.27	11.46	7.35
	(iv) Other Financial Liabilities	21 B-2	1,012.22	850.48	1,070.54
	(b) Other Current Liabilities	24	4,362.41	4,155.00	5,479.89
	(c) Provisions	22.2	2,941.63	3,461.02	1,984.80
	(d) Current Tax Liabilities (Net)	25	834.70	-	-
	Total Current Liabilities (B.2)		**16,162.70**	**13,381.25**	**14,279.49**
	TOTAL LIABILITIES (B=(B.1+B.2))		**45,473.27**	**45,310.82**	**43,596.43**
	TOTAL EQUITY AND LIABILITIES (A+B)		**64,541.53**	**59,815.94**	**53,410.92**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No.39.12.1 and 39.12.2).

The accompanying Notes form an integral part of Standalone Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No.13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D.Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. ANANDAM & CO**
Chartered Accountants,
Firm Regn. No.000125S
Sd/-
(CA M.R.Vikram)
Partner
Membership No.021012

For **SARATH & ASSOCIATES**
Chartered Accountants,
Firm Regn. No.05120S
Sd/-
(CA S. SRINIVAS)
Partner
Membership No.202471

Date : 28.08.2024
Place : Hyderabad

STATEMENT OF PROFIT AND LOSS (STANDALONE)
FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Crore)

S. No.	Particulars	Note No.	For the year ended	
			31.03.2024	31.03.2023 *(Restated)
	INCOME:			
(I)	Revenue from Operations	26	30,019.34	26,185.51
(II)	Other Income	27	1,537.31	2,569.78
(III)	**Total Income (I+II)**		**31,556.65**	**28,755.29**
(IV)	**EXPENSES:**			
	Cost of Materials Consumed	28	5,503.81	6,457.69
	Changes in Inventories of Finished goods and Work-in Progress	29	(22.65)	(517.69)
	Employee Benefits Expense	30	8,877.97	8,131.48
	Finance Costs	31	2,021.96	1,600.73
	Depreciation and Amortization expenses	31A	2,671.85	2,386.19
	Power & Fuel	32	408.43	427.07
	Repairs & Maintenance	33	304.10	272.46
	Contractual Expenses	34	3,205.15	2,964.15
	Provisions	35	1,253.96	143.37
	Write offs	36	4.07	71.35
	Stripping Activity (OBR) Adjustment	36A	(268.57)	(961.12)
	Other Expenses	37	980.66	917.23
	Total Expenses (IV)		**24,940.74**	**21,892.91**
(V)	**Profit before Exceptional Items and Tax (III-IV)**		**6,615.91**	**6,862.38**
(VI)	Exceptional Items	38	(0.93)	(144.61)
(VII)	**Profit Before Tax (V) - (VI)**		**6,616.84**	**7,006.99**
(VIII)	**Tax Expense:**	38A		
	(1) Current Tax		2,342.30	397.27
	(2) Deferred Tax		(556.55)	1,444.40
	Total Tax Expense		**1,785.75**	**1,841.67**
(IX)	**Profit for the year (VII - VIII)**		**4,831.09**	**5,165.32**

STATEMENT OF PROFIT AND LOSS (STANDALONE)
FOR THE YEAR ENDED 31ST MARCH 2024 (CONTD...)

(₹ in Crore)

S. No.	Particulars	Note No.	For the year ended	
			31.03.2024	31.03.2023 *(Restated)
(X)	**Other Comprehensive Income (OCI):**			
	Items that will not be reclassified to profit or loss	38B		
	Remeasurement of Employee Benefit Obligations		(173.46)	(499.71)
	Less: Income tax relating to items that will not be reclassified to Profi t or Loss		43.66	125.77
	Total Other Comprehensive Income (net of tax) (X)		**(129.80)**	**(373.94)**
(XI)	Total Comprehensive Income for the year (IX+X)		4,701.29	4,791.38
(XII)	**Earnings per Equity Share (Face value of Rs.10/- each):**	39.5.4		
	(1) Basic (in ₹)		27.87	29.80
	(2) Diluted (in ₹)		27.87	29.80

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No.39.12.1 and 39.12.2).

The accompanying Notes form an integral part of Standalone Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No.13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D.Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N.Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. ANANDAM & CO**
Chartered Accountants,
Firm Regn. No.000125S
Sd/-
(CA M.R.Vikram)
Partner
Membership No.021012

For **SARATH & ASSOCIATES**
Chartered Accountants,
Firm Regn. No.05120S
Sd/-
(CA S. SRINIVAS)
Partner
Membership No.202471

Date : 28.08.2024
Place : Hyderabad

STATEMENT OF CHANGES IN EQUITY (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024

A. EQUITY SHARE CAPITAL

As at 31st March 2024: (₹ in Crore)

Particulars	Balance as at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2023	Changes in Equity Share Capital during the current year	Balance as at 31.03.2024
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

As at 31st March 2023: (₹ in Crore)

Particulars	Balance as at 01.04.2022	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2022	Changes in Equity Share Capital during the current year	Balance as at 31.03.2023
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

B. OTHER EQUITY

1) For the year ended 31st March 2024 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total
Balance as on 01.04.2023	**48.13**	**1,960.40**	**9,007.89**	**(813.42)**	**10,203.00**
Adjustments for changes in Accounting Policies (net of Deferred Tax)	-	-	2,568.92	-	2,568.92
Restated Balance as on 01.04.2023	**48.13**	**1,960.40**	**11,576.81**	**(813.42)**	**12,771.92**
Profit for the Year	-	-	4,831.09	-	4,831.09
Other Comprehensive Income (net of tax)	-	-	-	(129.80)	(129.80)
Dividends paid for 2022-23	-	-	(173.32)	-	(173.32)
Transfer (from)/to Retained Earnings	-	200.00	(200.00)	-	-
Addition during the Year	36.46	-	-	-	36.46
Fly Ash Utilization Reserve (Capital Expenditure)	(1.29)	-	-	-	(1.29)
Balance as on 31.03.2024	**83.30**	**2,160.40**	**16,034.58**	**(943.22)**	**17,335.06**

STATEMENT OF CHANGES IN EQUITY (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD...)

2) For the year ended 31st March 2023 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total
Balance as on 01.04.2022	**18.89**	**1,860.40**	**6,641.48**	**(439.48)**	**8,081.29**
Profit for the Year (Restated)	-	-	5,165.32	-	5,165.32
Other Comprehensive Income (net of tax) (Restated)	-	-	-	(373.94)	(373.94)
Dividends paid for 2021-22	-	-	(129.99)	-	(129.99)
Transfer to/(from) Retained Earnings	-	100.00	(100.00)	-	-
Addition during the Year	29.24	-	-	-	29.24
Fly Ash Utilization Reserve (Capital Expenditure)	-	-	-	-	-
Restated Balance as on 31.03.2023	**48.13**	**1,960.40**	**11,576.81**	**(813.42)**	**12,771.92**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No.39.12.1 and 39.12.2).

The accompanying Notes form an integral part of Standalone Financial Statements:

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Chartered Accountants,
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Sd/-
(CA M.R.Vikram)
Partner
Membership No.021012

For **SARATH & ASSOCIATES**
Chartered Accountants,
Firm Regn. No.05120S
Sd/-
(CA S. SRINIVAS)
Partner
Membership No.202471

Date : 28.08.2024
Place : Hyderabad

STATEMENT OF CASH FLOWS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crore)

S. No	Particulars	For the year ended			
		31.03.2024		31.03.2023 (Restated)	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit Before Tax		**6,616.84**		**7,006.99**
	Adjustments for:				
	Depreciation and Amortization Expenses	2,671.85		2,386.19	
	Provision for Impairment (Net)	46.97		69.17	
	Assets / CWIP/Obsolete Stores Written off	3.13		66.35	
	Write off of Bad & Doubtful Debts/Advances	0.94		5.00	
	Provision for Bad debts, Advances, Obsolete stores and Shortages	1,207.00		74.20	
	Provisions	1,770.45		506.82	
	Finance Costs	2,015.81		1,600.73	
	Fly Ash Sale Proceeds including interest transferred to Reserve	35.17		29.24	
	Stripping Activity Adjustment	(268.57)		(961.12)	
	Unwinding cost - Customer deposits	6.15		-	
	Loss on fair value adjustment of Trade Receivables (Non-current)	62.74		-	
	Deferred income - Customer EMDs	(8.53)		-	
	Interest on Non Current receivables	(89.70)		-	
	Provision for shale / stone and grade variance	167.56		378.72	
	Unrealised Foreign Exchange (Gain)/Loss	(0.02)		(0.06)	
	Provisions / Liabilities Written Back	(373.45)		(1561.43)	
	Interest Income on Investments	(162.60)		(191.52)	
	Interest Income on Term Deposits	(270.76)		(75.96)	
	Interest Income on LIC-ETB	(463.60)		(449.23)	
	Profit on redemption of Mutual Funds	(9.42)		(9.43)	
	Fair Value Changes - Mutual Funds	0.27		(0.27)	
	Profit on Sale of Property, Plant and Equipment	(0.02)	6,341.37	(1.69)	1,865.71
	Operating Profit Before Working Capital Changes		**12,958.21**		**8,872.70**
	Adjustments towards changes in Working Capital				
	(Increase)/Decrease in Inventories	(52.65)		(537.45)	
	(Increase)/Decrease in Trade Receivables	(7,061.07)		(1,743.06)	
	Increase/(Decrease) in Trade Payables	391.79		228.78	
	(Increase)/Decrease in Loans, Other Financial Assets and Other Assets (Current/Non-Current)	(904.67)		(1,783.09)	
	Increase/(Decrease) in Financial liabilities, Other Liabilities and Provisions (Current/Non-Current)	(4,343.23)		(254.63)	
	Tax paid Including TDS/TCS	(1,485.11)	(13,454.94)	(399.66)	(4,489.11)
	Net Cash flow from/ (used in) Operating Activities (A)		**(496.73)**		**4,383.59**

STATEMENT OF CASH FLOWS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD...)

(₹ in Crore)

S. No	Particulars	For the year ended			
		31.03.2024		31.03.2023 (Restated)	
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Increase in Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress (Net)	(1,707.65)		(1,951.42)	
	(Increase)/ Redemption of Bonds	-		800.00	
	(Investment) / maturity of Fixed Deposits>3 months & 12 Months maturity period	1,206.20		(1,210.19)	
	(Investment) / withdrawal - LIC(GLBF)	2,145.18		(734.23)	
	Interest Income on LIC-ETB	463.60		449.23	
	Interest Income on Investments	90.96		144.25	
	Interest Income on Term Deposits	270.76		75.96	
	Profit on redemption of Mutual Funds	9.41		9.43	
	Redemption (Investment in) of Mutual Funds	499.98		(499.98)	
	Cash Flow from /(used in)Investing Activities (B)		**2,978.44**		**(2,916.94)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Long Term Borrowings	153.74		45.16	
	Repayment of Long Term Borrowings	(450.79)		(927.15)	
	Increase/ (Decrease) in Borrowings - Bills of Exchange Discounted	783.09		784.40	
	Increase/(Decrease) in Short Term Borrowings (Net) - Cash Credit	0.66		(7.10)	
	Increase/(Decrease) in Working Capital Loans	2,820.00		5,900.00	
	Repayment in Working Capital Loans	(2,820.00)		(6,325.51)	
	Interest on Borrowings (other than unwinding costs)	(262.13)		(328.85)	
	Dividend paid	(173.32)		(129.99)	
	Lease Payments (Right of Use Assets)	(12.30)		(17.74)	
	Interest Cost - Leases	(0.83)		(1.50)	
	Cash Flow from/ (used in) Financing activities (C)		**38.12**		**(1,008.28)**
D	**Net increase in Cash and Cash Equivalents(A+B+C)**		**2,519.83**		**458.36**
E	**Cash & Cash Equivalents at the beginning of the year**		**918.27**		**459.91**
F	**Cash & Cash Equivalents at the end of the year (D+E)**		**3,438.10**		**918.27**

Cash and Cash Equivalents for the purpose of the Statement of Cash-Flows

(₹ in Crore)

Particulars	2023-24	2022-23
Cash & Bank Balances at the beginning of the year	**928.19**	**460.37**
Overdraft in current account	(9.92)	(0.46)
Cash & Bank Balances at the beginning of the year	**918.27**	**459.91**
Cash & Bank Balances at the end of the year	**3,442.71**	**928.19**
Overdraft in current account	(4.61)	(9.92)
Cash & Bank Balances at the end of the year	**3,438.10**	**918.27**

Notes:

1 The Statement of Cash flows is prepared under Indirect method as per Para No. 18(b) of Ind AS-7 'Statement of Cash Flows'.

2 Cash and Cash Equivalents consist of Cash and balances with banks and deposits with original maturity of upto three months.

3 Proceeds from Bills of Exchange discounted with Banks are considered as Borrowings (Refer Note No.12B.3 and 19B.2).

4 Reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities.

STATEMENT OF CASH FLOWS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD...)

For the year ended 31st March 2024 (₹ in Crore)

Particulars	Non-current borrowings	Current borrowings	Lease Liabilities (ROU)
Opening balance as at 1st April, 2023	3,291.12	3,678.01	15.86
Proceeds from borrowings/(repayment) during the year (net)	(1248.73)	1735.43	
Non-cash changes due to:			
- Acquisitions under Lease Liabilities	-	-	(8.73)
Closing balance as at 31st March 2024	**2,042.39**	**5,413.44**	**7.13**

For the year ended 31st March 2023 (Restated) **(₹ in Crore)**

Particulars	Non-current borrowings	Current borrowings	Lease Liabilities (ROU)
Opening balance as at 1st April, 2022 (Restated)	2,776.29	4,723.05	16.74
Proceeds from borrowings/(repayment) during the year (net)	514.83	(1045.04)	
Non-cash changes due to:			
- Acquisitions under Lease Liabilities	-	-	(0.88)
Closing balance as at 31st March 2023 (Restated)	**3,291.12**	**3,678.01**	**15.86**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No.39.12.1 and 39.12.2).

The accompanying Notes form an integral part of Standalone Financial Statements:

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Sd/-
(CA S. SRINIVAS)
Partner
Membership No.202471

Date : 28.08.2024
Place : Hyderabad

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 1. CORPORATE OVERVIEW

The Singareni Collieries Company Limited ('SCCL' or 'The Company') Is a Government Coal Mining Company Jointly Owned by the Government of Telangana and Government of India on A 51:49 Equity Basis.

The Company is Mainly Engaged In Mining of Coal and Generation of Thermal Power. The major coal consumers of the Company are from Power and Cement Sectors. Power purchase agreement is entered with TGDISCOMS to sell the power by the Company.

The Company's coal reserves stretch across 350 Km of the Pranahita – Godavari Valley of Telangana with a proven geological reserves aggregating to approx. 8800 million tonnes. SCCL is currently operating 21 opencast and 24 underground mines in 6 districts of Telangana. Further, the company was allotted Naini coal block at Angul District, Odisha State with appox.341 million tonnes of extractable reserves. The operations at this Coal block would commence shortly.

SCCL is at present has not listed its stocks anywhere.

NOTE 2. MATERIAL ACCOUNTING POLICY INFORMATION:

2.1 Basis of Preparation of Financial Statements

A) Statement of Compliance:

The financial statements of the Company are prepared using accrual basis of accounting in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of The Companies Act, 2013 and The Electricity Act, 2003.

B) Basis of Measurement:

The financial statements are prepared on historical cost basis of measurement, except for

- Financial Assets and Liabilities measured at fair value (Accounting Policy on financial instruments in para No.2.2.16);
- Defined benefit plans- plan assets measured at fair value;
- Inventories at Cost or NRV whichever is lower (Accounting Policy in para No. 2.2.5).
- Other claims and revenues (Accounting policy No.2.2.1.E, F & G)
- Certain Provisions are measured at fair value (Accounting Policy No.2.2.7)

C) Functional or presentation currency:

The financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest Crore up to two decimal points.

D) Use of Estimates and Judgement:

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

E) Formulation of Accounting Policies:

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users; and

b) reliable in that financial statements:

   i) represent faithfully the financial position, financial performance and cash flows of the entity;

   ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

   iii) are neutral, i.e. free from bias;

   iv) are prudent; and

   v) are complete in all material respects on a consistent basis

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

a) the requirements in Ind ASs dealing with similar and related issues; and

b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

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

F) Materiality:

Management uses judgement of materiality for determining the compliance requirement of the Ind AS. Management also uses judgment in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about the company.

Notes to the standalone financial statements for the year ended 31st March, 2024

2.2 Summary of Accounting Policies:

2.2.1 Revenue Recognition:

Revenue from Operations is recognised duly adopting the five-step model specified in Ind AS 115 to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer.

The Company exercises judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. Further, the Company has adopted Ind AS 115 using the modified retrospective transition method of adoption.

A. Sale of Goods – Coal :

Sales are recognised when control of the products has been transferred to the customer, being when the products are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products.

Emphasis is also given towards ascertaining the probability of recovery for recognition of the revenue at the inception of the contract. Revenue from these sales is recognised based on the notified prices, net of the estimated discounts, rebates, returns and Goods and Service tax.

Revenue is measured at the standalone fair value of the consideration received or receivable (net of accepted deductions allowed to customers on account of quality of coal) taking into account contractually defined terms of payment.

The company's obligation to provide a refund for defects in the products is recognised as a provision. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Sale of Electricity:

Revenue from Sale of Electricity is recognised in accordance with the terms of Power Purchase Agreement (PPA) and the principles laid down under the relevant Tariff Regulations / Tariff Orders notified by the Hon. Telangana State Electricity Regulatory Commission (TGERC). Revenue from sale of Electricity is recognized over time.

C. Sale of Solar Banked Units:

Revenue from Sale of Solar Banked Units is recognized for the Banked Units taken over by TGTRANSCO as reduced by applicable Banking Charges, at the Rate / Unit notified by Hon'ble TGERC for the relevant year.

D. Rendering of services:

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period.

E. Recognition of Interest income:

a) Interest income is recognized using the effective interest rate method.

b) Interest on belated payment of coal dues is recognized on realisation.

c) The interest/ Late Payment Surcharge on late payment/ overdue Trade Receivables from sale of power is recognised when no significant uncertainty as to measurability or collectability exists.

F. Sale of Scrap:

Scrap sales are recognized as Income when the material is lifted by the Customers.

G. Other Income:

a. Penalty income for short lifting of coal, on termination of contracts, for delay in supply of material/execution of contracts is recognized on realization. For this purpose, the invocation of Bank Guarantee is considered as realization.

b. Insurance claims are accounted for based on certainty of realization.

H. Fly Ash Utilization Reserve Fund :

Proceeds from sale of Fly ash along-with income on investment of such proceeds are transferred to 'Fly Ash Utilization Reserve Fund' in pursuance of directives from Ministry of Environment and Forests, Government of India. The fund is utilized towards expenditure on development of infrastructure / facilities, promotion & facilitation activities for use of fly ash.

2.2.2 Grants from Government:

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government Grants related to Assets are presented in the Balance Sheet as a deduction from the carrying amount of the respective asset.

Grants related to Income (i.e. grant related to other than assets) are presented as part of Statement of Profit or Loss.

Government Grants in the form of transfer of Government (assigned) Lands for use are presented at Nominal Value.

2.2.3 Property, Plant and Equipment:

A. Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset and the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost as at 1 April 2015, the date of transition.

The recognition of the Property, plant and equipment is subject to the following principles:

1. Land:

a. Lands are capitalized from the date of taking possession / Award whichever is earlier. Payments made for Renewal of Leasehold lands are capitalized from the date of payment.

b. Freehold Lands (Patta lands, lands acquired under Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act, 2013 and Govt. Assigned lands) include cost of acquisition, Compensation, rehabilitation expenses, resettlement cost and interest upto the date of taking possession.

c. Leasehold Lands (Forest lands) include cost of compensatory land, NPV, afforestation and deforestation expenditure with regard to acquisition of forest land.

2. Railway sidings:

Complete track renewals and sleeper renewals on Railway Sidings are capitalised on completion of the work.

3. Plant & Equipment:

a. Following items are classified as Capital;

   i) PVC Armoured Cables of all sizes; and

   ii) G.I. Pipes of 2” Dia and above.

b. Expenditure on Rehabilitation of HEMM and other Major Plant and Machinery is treated as Capital expenditure if such expenditure increases the future benefit from the Asset beyond its previously assessed standard of performance.

c. In respect of Power Plant operations, the Expenditure on major inspection and overhauls of generating unit is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.

d. Equipment received for Projects under construction/ Mines under development but not installed and commissioned by the end of the year is shown as Capital Works-in-Progress.

B. Depreciation:

i) Depreciation on other Property, Plant and Equipment is provided on written down value method on the assets capitalised before 01.04.1985.

ii) Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows as per the Schedule II of the Companies Act,2013.

iii) In case of Thermal Power Plant related Assets, the rates of depreciation as stipulated by CERC are adopted. However, certain Assets whose life is expected to be less than the CERC specified lives, the lower lives are adopted for depreciation of such Assets.

iv) Machinery Spares which can be used only as a significant part of an item of Property, Plant & Equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the spares.

v) Major overhaul and inspection costs which have been capitalized are depreciated over the period until the next scheduled outage or actual major inspection/overhaul, whichever is earlier.

vi) The estimated useful lives of the Assets are reviewed at the end of each financial year.

vii) In some cases based on technical evaluation, the management believes that the useful lives given below best represents the period over which the management expects to use the asset. Hence the useful lives of the below mentioned assets are lower than the useful lives prescribed under Part C of schedule II of companies act, 2013:

➢ LHDs	7 Years
➢ Jumbo Drills at CDF Panel	7.5 Years
➢ SDLs	4 Years
➢ Self Contained Self Rescuers	10 Years
➢ 35T Dumpers	6 Years
➢ Hydraulic Shovels upto 5 CU.M	7 Years
➢ Blast Hole Drills <160mm	7 Years
➢ Coal Tubs	1 Year
➢ Winding Ropes	1 Year
➢ Safety Lamps	1 Year
➢ Stowing Pipes	1 Year
➢ Assets whose actual cost does not exceed Rs.20,000/-	1 Year

viii) Value of leasehold lands is amortised over a period of 10 years or over the lease period whichever is lower:

- from the date possession in case of fresh leases
- from the date of payment in case of renewal of leases.

ix) Freehold Lands used for UG/OC mining Operations are amortized over the Life of the respective Mine/ Project.

x) Buildings (Factory), Buildings (Others) and Roads used at Mines are depreciated over the useful life of the respective Mine or the useful lives of the Assets as per Schedule II of the Companies Act, 2013, whichever is lower.

C) When parts of an item of property, plant and equipment, with a cost that is significant in relation to the total cost of the item, have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. For this purpose spares having a value of Rs.25.00 Lakh/unit and above are considered as Major Spares (i.e. Significant Components) and the same are depreciated over the estimated useful life of the respective spare.

D) The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

2.2.4 Intangible Assets:

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Cost of ERP software recognized as intangible asset is amortised over a period of 5 years.

Expenditure incurred on any facility, the ownership of which is not vested with the company, but the incurrence of which is essential in bringing an asset/ projects of the Company to the location and condition necessary to be capable of operating in the manner intended by the Management, shall be capitalized and amortized over the period corresponding to the period of deriving economic benefits from such Enabling Assets.

2.2.5 Inventories:

A. Stock of Coal:

i) Wherever variation (+/-) between the volumetrically measured coal stocks (including washery products) and the book stocks is more than 5%, the volumetrically measured stock balances are adopted.

The quantities of closing stock of Coal thus arrived at are valued after effecting a reduction of 5% to provide for anticipated storage losses.

ii) Closing stock of coal including stock at washeries, coal-in-wagons, washed coal, is valued at lower of cost or net realisable value.

Closing stock of washery by products viz., rejects, slurry and fines are valued at net realisable value (shale and stone at NIL value)

Coal stock at STPP is valued at lower of the Cost (being the cost of production of the respective issuing Mines/CHP as arrived at as per para (iii) below plus transportation costs and taxes) or the Net Realisable Value (being the Energy charges realisable from Customer).

iii) The cost of production of respective Under Ground (UG) and Open Cast (OC) mines is considered as cost of coal for the stocks of respective UG and OC mines. The cost of stock at Coal Handling Plant (CHP) and other stocking points is arrived by considering the ratio of admittance of coal from UG and OC mines during the year. The Cost of Production as per the Cost Accounting records is considered as Cost of Production for valuation of closing Stock of Coal as per Ind AS 2 - Inventories.

iv) Cost of washed coal is calculated at average cost of production of coal as at (iii) above plus washery charges adjusted to standard yield, and by deducting NRV of by products from the cost thus arrived.

v) The net realisable value of grade-wise coal (including washed coal, rejects, slurry and fines) is arrived at on the basis of selling price to power utilities and mark up/ cost plus price wherever applicable less re-handling charges.

B. Stores & Spares:

i) Stores & Spares (including loose tools) and Medicines (including surgical and other hospital items) are valued at Weighted Average cost.

ii) Suitable Provision for slow, non-moving and obsolescence is provided on review of stores and spares on annual basis considering the general time frame of 3 years and 5 years for classifying the Stores and Spares held for use in Mining Operations and Thermal Power Plant Operations, respectively.

C. Other Inventories:

Stock of provisions, stationery and sand are not valued and are charged directly to consumption on receipt.

2.2.6 Borrowing Costs:

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs.

2.2.7 Mine Closure, Site Restoration and Decommissioning Obligations:

A. Mine closure Plan:

i) The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India.

ii) The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan.

iii) The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects the current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

iv) The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

v) Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

vi) The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying Agency.

vii) Specific realistic estimation of final mine closure obligation in respect of Mines having balance lives of 5 years or less is made every year by Technical department.

B. Backfilling of Overburden/Water Body Maintenance:

i) In order to comply with the Ministry of Environment & Forest's stipulation regarding reducing the depth of the final void of certain opencast mines to 30/35/45 meters from surface, re-handling/dumping over burden (OB) is to be carried out to reduce the final void as per the MOEF stipulation. The reduction of the final void can be done either (i) by re-handling the Overburden of the external/ internal dumps or (ii) by dumping the OB produced from the adjacent/relay projects.

ii) Re-handling of Overburden of the external/internal dumps incurs additional cost which is provided for .The cost of dumping from the adjacent / relay project is considered as the cost of Overburden removal of the adjacent/relay project.

iii) The estimation of quantity of Overburden (OB) required to backfill the final void is made by in-house technical estimation by professionals in Mining, Project Planning Environment fields. Total cost of Backfilling required is estimated, based on the total quantity to be backfilled in cubic metres at the end of mine life, at the SCCL weighted average rate of OB Removal (excluding the cost of blasting) outsourced operations.

iv) Specific realistic estimation of backfilling obligation in respect of OC Mines having balance life of 3 years or less is made every year by the Technical department.

v) In respect of OC Mines for which the Company proposed to maintain the Final voids as Water bodies, approval is accorded by MoEF with a condition to provide adequate engineering interventions for sustenance of aquatic life in case the depth of the final void exceeds 40m.

vi) The Engineering interventions and other required activities incur additional expenditure which is provided for.

vii) Estimation of cost per Hectare of Final void based on the final void area (Ha), necessary engineering interventions and other required activities is made by in-house technical professionals in Mining, Project Planning and Environment fields.

viii) The estimation of Liability and corresponding recognition of Asset, discounting of liability and depreciation of asset and unwinding of liability etc, shall be as per the procedure mentioned at accounting policy no 2.2.7.A.(iii) and (iv).

2.2.8 Exploration and Evaluation Assets

Exploration expenditure relates to the initial search for deposits with economic potential. Expenditure on exploration activity is treated as revenue expenditure.

Evaluation expenditure relates to a detailed assessment of deposits or other projects that have been identified as having economic potential. Capitalisation of evaluation expenditure commences when there is a high degree of confidence that the Company will determine that a project is commercially viable, that is the project will provide a satisfactory return relative to its perceived risks, and therefore it is considered probable that future economic benefits will flow to the Company.

2.2.9 Development Expenditure

A) When proved reserves are determined and development of mines/project is sanctioned, cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head

"Development". All subsequent development expenditure is also capitalised. Drilling done for projects under construction which is capitalised with the project cost under development at average normal cost per metre.

B) The Projects/Mines under development are brought to Revenue, earlier of

i) Either from the month following;

a) The achievement of 25% of the rated production, or

b) Completion of two years after touching the coal

OR

ii) from the beginning of the year, wherein the value of production at the monthly selling price of the Mine is more than the total related expenses of such developed project/ mine.

C) Expenditure incurred on Projects under Construction/Mines under Development is capitalised till such Projects/Mines are brought to revenue. In case of Long wall / Blasting Gallery (BG) technology Projects, the expenditure is capitalised up to the date of commissioning of the equipment.

D) Overheads specifically incurred for the projects under construction were capitalised.

E) Sale value of coal produced by Projects/Mines under construction is credited to Development Account at the Monthly Selling Price for the Mine.

F) Residual Development Expenditure on Mines taken-up for reconstruction is treated as Development Expenditure of New Reconstruction Projects.

G) On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised over the Projects Life as estimated in the FR/latest life, not exceeding 10 years.

2.2.10 Over Burden Removal (OBR) - Stripping Cost

A. Stripping Activity Assets:

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified in property, plant, and equipment. Stripping costs are accounted for separately for individual mines.

The company accounts for stripping activities as follows:

1. Stripping costs during the Development phase:

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalized when it is probable that future economic benefits will flow to the Company and costs can be measured reliably. These costs are capitalized as part Other Mining Infrastructure, which is amortized over the Mine life as estimated in the FR/latest estimate of life not exceeding 10 years, for the Mines which are under development phase on reporting date as per Company's material Accounting Policy information no. 2.2.9 Development Expenditure.

2. Stripping costs during the production phase:

These are overburden removal costs incurred after the Mine has been brought to revenue as per the policy of the Company. Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods.

Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a Project Stripping Ratio (overburden-to-coal). The Project stripping ratio is the total volume of Overburden expected to be removed over the life of the Mine against the total coal to be extracted over the life of the Mine excluding the quantities of coal and overburden removed during the development phase.

When the actual volume of overburden removed is greater than the expected volume of overburden removal as per Project Stripping Ratio, the stripping cost for excess overburden removed over the expected overburden removal is capitalized as Non-current stripping Activity Asset at the end of Reporting Period. Such stripping Activity Assets recognized on the Reporting Date are amortized over the remaining life of the respective Mine from subsequent year onwards. Stripping Activity Assets are shown separately under Property, Plant, and Equipment.

B. Provision for Overburden short removal:

Provision for overburden short removal recognized earlier was based on the policy followed consistently by the Company since its inception. Provision for overburden short removal was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Project Stripping Ratio) of the mine. This accounting method is as per the peer industry practice which has been substantiated and validated by a multitude of authoritative bodies and forums.

The carrying amount of the provision for overburden short removal is reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to Mines at the rate the said provision has been recognized.

C. Revision of Project Stripping Ratios:

The company reviews the Stripping Ratios of all the operating Open Cast Projects with revenue workings once in three years. In case significant deviation occurs in mining & geological structure, reorganization and closure of mines, such review is taken up on occurrence. The changes to Project Stripping Ratio are accounted for prospectively. The impact of revision of stripping ratios is carried out as under:

a) In case the stripping ratio revision results in changes in the advance action till date of revision, the corresponding stripping Activity Asset is adjusted.

b) In case the stripping ratio revision results in the reduction of provision for overburden short removal, the carrying amount of provision held for systematic reversal is withdrawn and credited to Statement of Profit and Loss.

2.2.11 Investment in Subsidiary and Joint Venture:

Investments in subsidiary and joint venture are measured at cost.

2.2.12 Foreign Currency Transactions:

i) Monetary items related to Foreign currency transactions remaining unsettled at the end of the year are reported at the exchange rate at the Balance Sheet date.

ii) Profit or Loss on account of exchange differences either on settlement or on restatement is recognised in the Profit and Loss Account.

iii) Foreign currency gains and losses are reported on a net basis.

2.2.13 Income taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

A. Current tax

Current tax is measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

B. Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.2.14 Employee Benefits

A. Short-term Benefits

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

B. Post-employment benefits and other long term employee benefits:

i) Defined contribution plans:

Employer's contribution under Coal Mines Provident Fund Act and Executives Superannuation, Pension Benefits are defined Contribution Plans and the expenditure/ provision on the above is charged to Statement of Profit & Loss.

ii) Defined benefits plans:

a) **Gratuity:** Gratuity is a defined benefit scheme. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. The retirement benefit obligations recognised in the Balance Sheet represents the present value of the defined benefit obligations as reduced by the fair value of scheme assets.

b) Leave encashment (Vesting) and Post Superannuation Medical Benefit to Executives and Non Executives are provided based on actuarial valuation carried out at each balance sheet date.

c) Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income in case of post-employment defined benefit plans. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

d) When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

e) **Other employee benefits :**

Certain employee benefits viz. Settling Allowance, LTC / LLTC , non-vesting Leave entitlements(after considering Non-Availment Factor) and Monthly Monetary Compensation to dependants of deceased in mine accidents/ medical unfit/ Low Productive Employees are also recognised on the same basis as described above for defined benefit plans.

f) Voluntary retirement compensation is expensed in the year of incurrence.

2.2.15 Provisions and Contingent Liabilities:

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation. All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The discount rate is a pre-tax rate that reflects current market assessments of the time value of money and risk specific to the liability.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2.2.16 Financial Instruments:

A) Classification:

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

B) Initial Measurement:

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset/liability (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets/liabilities. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

C) Subsequent Measurement:

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost and equity instruments at fair value through Profit and Loss account (FVTPL). Financial instruments at Fair Value represent Investments in Mutual Funds classified as Current Investments.

a) Non-derivative financial assets:

Financial assets at amortized cost

A financial asset is measured at amortized cost if both of the following conditions are met:

i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment losses.

Financial Assets at amortized cost are represented by security deposits, cash and cash equivalents, Trade receivables & similar nature and eligible current and non-current assets.

Non Current assets comprises investments in debentures or bonds quoted, fully paid up, which are carried at amortized cost.

b) Financial Assets at Fair Value

Financial Assets represented by Non-current Trade Receivables (Power) are measured at Fair Value.

c) Non-derivative Financial Liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

d) Non-derivative Financial Liabilities at Fair Value

Financial liabilities represented by non-current security deposits collected from Coal Customers are measured at Fair Value.

2.2.17 Impairment:

Impairment of Assets (Non-financial assets)

The company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the Statement of Profit and Loss.

Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.

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

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the- net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

2.2.18 Leases:

A) Company as Lessee:

The Company evaluates at the inception of a contract, whether the contract is, or contains, a lease, if the contract conveys the right to control the use of an identified Asset(after performing Substitutability test as described in para B14 to B19 of the Ind AS 116).The Company shall account for each lease component within contract as a lease separately from non-lease components from the contract and allocate the consideration in the contract to each lease component on the basis of relative standalone price of such lease component.

Identification of a lease requires significant judgment. The Company determines the lease term as the non-cancellable period of a lease together with the periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option.

In the absence of the interest rates implicit in the Contracts, the Company adopts incremental borrowing rate as the discount rate.

Lease liability is initially recognised and measured at an amount equal to the present value of lease payments to be made during the lease term and corresponding amount is recognised as Right of Use Asset which is measured at cost.

The lease liability is measured in subsequent periods using the effective interest rate method. The right-of-use asset is depreciated over the lease term on straightline basis.

The amounts payable in respect of Low Value leases up to ₹ 2.00 lakhs/P.M per Identified Asset and the Short term leases of 12 months or less are fully charged off as expenses of the period.

The Company had adopted Option II of the Modified Retrospective Approach permitted under Clause no C.5(b) read with C7 and C8 of the Appendix C of the Accounting Standard. Accordingly, the Lease Liability and corresponding Right of Use Assets are initially recognized at the present value of the future Lease payments outstanding as on 01.04.2019.

B) Company as Lessor:

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

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

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

2.2.19 Investment Property:

Property (land or building or part of building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes, or sale in the ordinary course of businesses are classified as Investment Property.

Investment property is measured initially at cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight line method over the estimated useful lives as per the Schedule II of the Companies Act, 2013.

Properties earning rental Income of less than ₹ 50,000/P.M and having with a lease period of 12 months or less are not considered as Investment Property.

2.2.20 Earnings per share:

Basic and diluted earnings per share are computed by dividing the net profit after tax before considering other comprehensive income by the weighted average number of equity shares outstanding during the period.

2.2.21 Material Prior Period Errors, Effect of change in the Accounting Policies:

Material prior period errors are corrected retrospectively by restating the comparative amounts of the prior period(s) presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

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

The changes to the accounting policies are done retrospectively and the application of such change is limited to the earliest period practicable by adjusting the opening balance of each affected component of equity and other comparative amounts disclosed for each prior period presented as if the new Accounting Policy had always been applied.

2.2.22 Prepaid Expenses:

Expenses are accounted under prepaid expenses when the unexpired amount is ₹ 50 Lakhs or above, in each case.

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 3: PROPERTY, PLANT AND EQUIPMENT:

(₹ in Crore)

Particulars	Freehold Lands-Mining	Freehold Lands-Others	Lease hold Lands	Buildings Factory	Buildings Others	Roads	Railway Sidings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Stripping Activity Assets	Land Reclamation / site Restoration Costs	Other Mining Infrastructure	Total
Gross Carrying Amount:															
As at 1st April 2022	**2,298.32**	**145.42**	**918.67**	**824.26**	**1,185.63**	**342.40**	**251.96**	**14,336.16**	**26.65**	**60.88**	**41.22**	**-**	**9,293.92**	**2,047.25**	**31,772.75**
Adjustments for Restatements (Refer Note No.3.8)	-	-	-	27.44	(27.44)	-	-		-	-	-	530.96	-	-	530.96
Additions (Restated)	**191.64**	**7.30**	**43.37**	**271.12**	**222.95**	**34.14**	**88.01**	**493.29**	**2.65**	**2.29**	**10.60**	**238.94**	**3,003.27**	**314.26**	**4,923.83**
Deductions/Disposals (Restated)	(0.14)	-	-	(5.51)	(6.33)	(20.25)	-	(239.23)	(0.17)	(2.98)	(1.41)	(22.01)	(115.78)	(0.17)	(413.98)
As at 31st March 2023 (Restated)	**2,489.82**	**152.72**	**962.04**	**1,117.31**	**1,374.81**	**356.29**	**339.97**	**14,590.22**	**29.13**	**60.19**	**50.41**	**747.89**	**12,181.41**	**2,361.34**	**36,813.56**
Additions	188.50	29.24	41.99	40.76	13.76	30.29	5.67	481.09	2.46	2.77	2.45	145.04	2,181.59	52.70	3,218.31
Deductions/Disposals	(37.27)	-	-	(9.05)	(0.66)	(2.13)	-	(290.07)	(0.62)	(1.15)	(4.23)	(34.93)	(3,130.99)	(71.35)	(3582.45)
As at 31st March 2024	**2,641.05**	**181.96**	**1,004.03**	**1,149.02**	**1,387.91**	**384.45**	**345.64**	**14,781.24**	**30.97**	**61.81**	**48.63**	**858.00**	**11,232.01**	**2,342.69**	**36,449.42**
Accumulated Depreciation:															
As at 1st April 2022	**724.46**	**1.06**	**650.89**	**207.46**	**357.17**	**235.22**	**73.92**	**6,506.43**	**15.50**	**39.45**	**26.81**	**-**	**3,843.92**	**1,331.82**	**14,014.10**
Adjustments for Restatements	-	-	-	3.52	(3.52)	-	-	-	-	-	-	-	-	-	-
As at 1st April 2022 (Restated)	**724.46**	**1.06**	**650.89**	**210.98**	**353.65**	**235.22**	**73.92**	**6,506.43**	**15.50**	**39.45**	**26.81**	**-**	**3,843.92**	**1,331.82**	**14,014.10**
Charge for the year (Restated)	107.19	-	53.74	42.93	28.05	28.22	19.44	912.33	3.04	5.35	10.51	109.76	866.64	157.17	2,344.37
Deductions/Disposals	(0.07)	-	-	(1.82)	(9.12)	(20.69)	-	(238.09)	(0.17)	(2.98)	(1.37)	-	(115.78)	(1.80)	(391.89)
As at 31st March 2023	**831.58**	**1.06**	**704.63**	**252.09**	**372.58**	**242.75**	**93.36**	**7,180.67**	**18.37**	**41.82**	**35.95**	**109.76**	**4,594.78**	**1,487.19**	**15,966.58**
Charge for the year	130.12	-	61.67	47.11	28.36	30.58	19.89	930.84	5.45	5.44	5.41	86.94	1,117.81	170.27	2,639.89
Deductions/Disposals	(13.73)	-	-	(8.86)	(0.54)	(2.13)	-	(288.83)	(0.60)	(1.15)	(4.23)	-	(670.66)	(71.05)	(1061.78)
As at 31st March 2024	**947.97**	**1.06**	**766.30**	**290.34**	**400.40**	**271.20**	**113.25**	**7,822.68**	**23.22**	**46.11**	**37.13**	**196.70**	**5,041.93**	**1,586.41**	**17,544.69**
Provision for Diminution in Value of Assets:															
31st March 2023	-	-	-	(43.34)	(7.28)	(4.98)	-	(0.11)	-	-	-	-	(115.08)	(449.54)	(620.33)
31st March 2024	-	-	-	(40.97)	(7.44)	(8.03)	-	(0.70)	-	-	-	-	(81.20)	(352.65)	(490.99)
Net Carrying Amount:															
As at 31st March 2024	**1,693.08**	**180.90**	**237.74**	**817.71**	**980.07**	**105.22**	**232.39**	**6,957.86**	**7.76**	**15.70**	**11.50**	**661.30**	**6,108.88**	**403.63**	**18,413.74**
As at 31st March 2023(Restated)	**1,658.24**	**151.66**	**257.42**	**821.88**	**994.95**	**108.56**	**246.61**	**7,409.44**	**10.77**	**18.37**	**14.46**	**638.13**	**7,471.55**	**424.61**	**20,226.65**

NOTE 3: PROPERTY, PLANT AND EQUIPMENT (CONTD.)

3.1 Free hold lands includes Government Assigned lands. The Government assistance in the form of Assigned Lands is recognized in books as Govt Assigned Lands at nominal value.

3.2 Title deeds of Immovable Properties of the Company:

i) All the lands acquired by the Company are for Mining purposes. The lands acquired by the Company under the Land Acquisition Act, 1894 or the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 or Forest Lands acquired under Mining Leases, do not require Title deeds separately as Registration is exempted by the Provisions of the respective Acts. The mutation of the land records in favour of the Company by the concerned LAO's are valid documents.

However, the details of lands held by the Company are not updated in the Dharani Portal of Telangana State Government in most of the cases. The Company has initiated action for the updation of the land records in the Dharani Portal and steps are being taken to ensure the reconciliation/ updation of the records at the earliest.

ii) Further, the Company is in the process of the reconciliation of Land Records with the Land Assets carried in the Books of Account.

3.3 Land measuring Acres:726, Guntas: 21 1/2 (Previous Year Acres 726, Guntas: 21 1/2) shown under Property, Plant and Equipment has not been registered in the name of the Company.

3.4 The value of Lands include estimated liability capitalized against the cases settled / agreed for settlement at various Courts / Lok Adalat for which provision was recognized on the Reporting Date for ₹18.07 Crore.

3.5 Pending fixation of the market value by the District Collector and finalization of other formalities, Land measuring Acres 5.00 already handed over to Ramagundam Municipality is included in the Land Assets.

3.6 During the year, significant spares for a value of ₹ 111.89 Crore have been capitalized as components and depreciation is charged based on the useful lives of spares estimated by the respective Technical Depts (Previous year ₹ 69.21 Crore). The depreciation charged on the capitalized components during the year is ₹ 63.49 Crore (Previous year ₹ 20.15 Crore) (Refer Note No.31A.1).

3.7 The Solar Plants Assets (III Phase) capitalized during the year are reduced by ₹ 4.45 Crore of VGF Grant received from M/s.SECI. The Railway Sidings of Thermal Power Plant (STPP) are reduced by ₹ 12.17 Crore of Capital Grant approved by CCDAC during the year (Refer Note No.39.5.2.A.2).

3.8 The Stripping Activity Assets (Improved Access to Coal) are capitalized in pursuance to the modification of the Accounting Policy relating to Overburden Removal Accounting which was applied retrospectively from 01.04.2022. These Stripping Activity Assets are amortized over the remaining life of the respective Mines as on 01.04.2022. The additions to the Stripping Activity Assets during the year represents the improved access to Coal during the current year. These additions to the Stripping Activity Assets are amortized from the subsequent year onwards over the remaining useful life of the respective Mine (Refer Note No.22.1, Note No.36A.1 and Note No.39.6.5).

3.9 Assets acquired / constructed for a value of ₹ 0.43 Crore (Current year ₹ 0.30 Crore) by utilizing the amounts in Fly Ash utilization reserve are carried with nominal value of ₹ 1 /- (Refer Note No.18.3.2)

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 4: CAPITAL WORK-IN-PROGRESS:

(₹ in Crore)

Particulars	Lands	Build-ings & Roads	Plant & Equip-ment & Others	Other Min-ing Infra-structure	Stripping Activity Assets	LRSR Assets	Total
Gross Carrying Amount:							
As at 1st April 2022 (Gross)	**10.46**	**261.36**	**695.31**	**501.41**	**-**	**-**	**1,468.54**
Impairment provision as on 1.4.2022	-	(5.02)	(8.84)	(104.20)	-	-	(118.06)
As at 1st April 2022 (Net of Impairment)	**10.46**	**256.34**	**686.47**	**397.21**	**-**	**-**	**1,350.48**
Additions (Restated)	350.00	335.34	304.86	170.29	216.93	3,003.27	4,380.69
Capitalized / Deletions	(242.31)	(528.21)	(592.19)	(376.63)	(216.93)	(3,003.27)	(4,959.54)
Total	**118.15**	**63.47**	**399.14**	**190.87**	**-**	**-**	**771.63**
Impairment Adjustments:							
Impairment Provision made for the year	-	-	-	(1.35)	-	-	(1.35)
Withdrawal of Provision	-	-	-	57.72	-	-	57.72
Transfer of Provision to PPE	-	-	-	3.83	-	-	3.83
As at 31st March 2023	**118.15**	**63.47**	**399.14**	**251.07**	**-**	**-**	**831.83**
Additions	141.58	158.36	946.83	216.16	110.11	278.74	1,851.78
Capitalized / Deletions	(259.73)	(84.81)	(494.43)	(52.70)	(110.11)	(278.74)	(1,280.52)
Total	**-**	**137.02**	**851.54**	**414.53**	**-**	**-**	**1,403.09**
Impairment Adjustments:							
Impairment Provision made for the year	-	-	(2.22)	(28.69)	-	-	(30.91)
Withdrawal of Provision	-	-	-	3.00	-	-	3.00
Transfer of Provision to PPE	-	-	-	0.38	-	-	0.38
As at 31st March 2024	**-**	**137.02**	**849.32**	**389.22**	**-**	**-**	**1,375.56**

4.1 Capital Work-in-Progress includes interest on borrowing cost capitalized for Thermal Power Plants related Assets (FGD) under construction of ₹ 10.48 Crore and Solar Power Plants under construction - Nil (Previous year - Thermal Power Plants - ₹ 0.23 Crore and Solar Power Plants ₹ 0.03 Crore).

4.2 Capital Work-in-Progress as on the Reporting Date is reduced by ₹ 22.92 Crore of VGF Grant (III Phase) received from M/s.SECI. (Previous year ₹ 12.28 Crore) (Refer Note No.24.2 and Note No.39.5.2A.4).

4.3 Capital Work-in-Progress incurred out of the amounts in the Fly Ash utilization Reserve of ₹ 0.90 Crore is carried at nominal value of ₹ 1/- after setting off (Refer Note No.18.3.2).

Notes to the standalone financial statements for the year ended 31st March, 2024

4.4: Expenditure during Construction Period (included in Capital Work-in-Progress)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Balance brought forward	94.01	67.33
Expenditure incurred during the year		
Employee Benefits expense	89.46	13.28
Bills	16.21	9.12
Consumption of Stores	19.61	0.17
Depreciation	11.11	4.13
Sale proceeds of Capital Production	(25.69)	0.00
Miscellaneous Income	(0.04)	(0.02)
Total	**204.67**	**94.01**
Less: Transferred to PPE	-	-
Balance Carried forward	**204.67**	**94.01**

The above expenditure during the construction period (REC) represents the expenditure capitalized at Naini, VK OC, PVNR OC, JK OC and Goleti OCP.

4.5. Capital work-in-progress Ageing schedule:

a) As at 31.03.2024: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	126.90	4.26	3.84	2.03	137.03
Lands	-	-	-	-	-
Other Mining Infrastructure	204.47	50.98	107.24	107.71	470.40
Plant and Equipment	604.39	87.14	123.86	38.13	853.52
Total	**935.76**	**142.38**	**234.94**	**147.87**	**1,460.95**
Less: Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Other Mining Infrastructure	27.64	-	0.44	5.92	34.00
Plant and Equipment	1.91	-	-	-	1.91
Assets at permanently suspended projects:					
Buildings	-	-	-	1.65	1.65
Other Mining Infrastructure	-	0.97	17.39	27.25	45.61
Impairment at Power Project:					
Plant and Equipment	-	-	-	2.22	2.22
Sub Total	**29.55**	**0.97**	**17.83**	**37.04**	**85.39**
Value of CWIP - Projects in Progress	**906.21**	**141.41**	**217.11**	**110.83**	**1,375.56**

b) As at 31.03.2023: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	51.86	8.93	0.19	2.48	63.46
Lands	104.46	11.31	0.44	1.94	118.15
Other Mining Infrastructure	99.22	100.09	41.87	67.77	308.95
Plant and Equipment	311.38	44.29	20.47	23.00	399.14
Total	**566.92**	**164.62**	**62.97**	**95.19**	**889.70**
Less: Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Other Mining Infrastructure	0.44	0.44	1.55	4.36	13.58
Assets at permanently suspended projects:					
Buildings	-	-	-	1.89	1.89
Lands	0.03	0.05	-	-	0.08
Other Mining Infrastructure (including New Patrapara and Penagadapa Coal Blocks)	1.77	17.34	15.49	11.69	92.58
Plant and Equipment		0.01		2.81	5.64
Sub Total	**2.24**	**17.84**	**17.04**	**20.75**	**106.98**
Value of CWIP - Projects in Progress	**564.68**	**146.78**	**45.93**	**74.44**	**831.83**

Sand From OB : POB Plant at Bhupalpalli Area

4.6. Capital work-in-progress, for which completion is overdue compared to its original plan:

a) As at 31.03.2024: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Coal Mine Projects					
Naini Project	187.49	131.94	52.79	73.10	445.32
VK OC Project	73.26	22.72	10.44	0.13	106.55
Sub-Total (A)	**260.75**	**154.66**	**63.23**	**73.23**	**551.87**
Solar Projects		-	-	-	-
KGM 22.5 MW Solar Power Plant	14.43	-	-	-	14.43
RG.III 22 MW Solar Power Plant	63.20	-	-	-	63.20
SRP 11 MW Solar Power Plant	37.88	-	-	-	37.88
Sub-Total (B)	**115.51**	**-**	**-**	**-**	**115.51**
Buildings					
Lay. of WBM Road from Narsapur to Bejjar	0.20	-	-	-	0.20
Const. 2Bay Dumper Maintenance Shed, BPA	0.85	-	-	-	0.85
Repl. Of Damage PSC Pipe line with DI Pi, MNG	0.83	-	-	-	0.83
Const. of Sulabh Toilets (3 Nos), MNG OC.II	0.19	-	-	-	0.19
Const. of Dumper Maintenance Shed, MNG OC.II	1.30	-	-	-	1.30
Transmis. Repair shed, MNG OC.II Extn Proj.	0.86	-	-	-	0.86
Const. of Rock Toe Wall, PKOC	0.13	-	-	-	0.13
Internal Roads, MNG OC.II, Extn Proj.	1.64	-	-	-	1.64
Const. of Community Hall at Ganesh Temple	0.72	-	-	-	0.72
Const. of room for CT Scan & MRI at MH	0.12	-	-	-	0.12
Const. of Rooms at Adriyala Longwall Proj, RG.3	0.51	-	-	-	0.51
Const. of Filter bed at punch entries 1.L.Gallons	0.69	-	-	-	0.69
Sub-Total (C)	**8.04**	**-**	**-**	**-**	**8.04**
Other Mining Infrastructure					
Laying of Barbed wire fencing around Dorli Proj.	0.17	-	-	-	0.17
D,S,E,T & Com of Integr AutoMist Spray	1.61	-	-	-	1.61
Secondary Sizers-500 TPH Design & Supply	8.44	-	-	-	8.44
Cont. of Retaining wall near RG OCP-II, CHP,RG.2	1.41	-	-	-	1.41
Con of Sewage Treatment Plant (STP-RG1)	14.02	-	-	-	14.02
Wetting of GR & block boundary coordinates, KGM	0.38	-	-	-	0.38
Drivage of 910 Mtrs long tunnel from 5B, KGM	5.07	-	-	-	5.07
Open excavation of 910 m tunnel at PVK5, KGM	0.79	-	-	-	0.79
Sub-Total (D)	**31.89**	**-**	**-**	**-**	**31.89**
Total (A+B+C+D+E)	**416.19**	**154.66**	**63.23**	**73.23**	**707.31**

Note: In respect of Assets / Projects forming part of CWIP and which have become overdue when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

b) As at 31.03.2023: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings					
Cons.of Pavilion Bldg at Prakasam Stadium	0.48	-	-	-	0.97
Improvement of p/line@shirke qrtrs, 8 Inc	0.24	-	-	-	0.47
Providing common utilities at MD Qtrs BHP	2.06	-	-	-	4.12
Asphalt road from IK 1A Inc. to south bunker	0.31	-	-	-	0.62
Cons of 490 Nos MC type Qtrs STPP JAIPUR	0.50	-	-	-	1.00
Construction 3 Sheds in W/S 3 Incl KGM	1.94	-	-	-	3.89
Cons.Filter Bed 8x1.00 Gal @Gouthampur	3.47	-	-	-	6.93
Construction of Rest Shelter, MNG OC II	0.34	-	-	-	0.68
Dozer Repair shed, MNG OC II Extn. Proj.	0.52	-	-	-	1.04
Lay. of WBM Road from Narsapur to Bejjar	0.20	-	-	-	0.40
Const. 2Bay Dumper Maintenance Shed, BPA	0.54	-	-	-	1.08
Site Office, MNG OCII Extn.Proj	1.09	-	-	-	2.17
Const. of indoor substation at KCHP, MNG	0.12	-	-	-	0.24
Const./Stores shed, offices RG-II OC III Extn	0.12	-	-	-	0.23
Cons.Dumper maint.shed&other RG-II OC III	8.50	-	-	-	17.01
Tradesmen rooms, Canteen SRP OC-II EXP	0.45	-	-	-	0.89
Sub-Total (A)	**20.87**	**-**	**-**	**-**	**40.22**
Plant and Equipment					
Prov.Chain linkmesh to Dismantled BC qrts	0.76	-	-	-	1.52
Sub-Total (B)	**0.76**				**0.76**
Railway Sidings					
Installn of W/Brdg at GSOG siding.	0.28	-	-	-	0.56
Sub-Total (C)	**0.28**				**0.28**
Other Mining Infrastructure					
Installation of 1 Online CAAQM Station	0.37	-	-	-	0.75
Drink water pipe line, MNG OC II Extn.Pr	2.21	-	-	-	4.43
fencing around vacant lands at BHP area	0.20	-	-	-	0.40
Diversion of approach road IK OC	0.39	-	-	-	0.78
Div.of existing BT road to IK1A incl. CD	4.06	-	-	-	8.13
Road Under bridge @IKOC (Revised Plan)	25.49	-	-	-	50.99
Widening the road & culverts on the Bund	2.75	-	-	-	5.50
Sub-Total (D)	**35.49**	**-**	**-**	**-**	**35.49**
Total (A+B+C+D)	**57.41**	**-**	**-**	**-**	**76.75**

Note: In respect of Assets / Projects forming part of CWIP and which have become overdue when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

Notes to the standalone financial statements for the year ended 31st March, 2024

4.7 Capital work-in-progress - Cost Overrun Projects:

a) As at 31.03.2024: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2024
Nil	-	-	-
Total	**-**	**-**	**-**

b) As at 31.03.2023: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2023
Diversion of approach road IK OC & Div.of existing BT road to IK1A incl. CD	4.23	5.29	4.46
Total	**4.23**	**5.29**	**4.46**

Note: In respect of Assets / Projects forming part of CWIP and for which incurred costs have exceeded when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

NOTE 5A: INVESTMENT PROPERTIES

(₹ in Crore)

Particulars	Lands	Buildings	Total
Gross Carrying Amount			
As at 1st April 2022	**0.05**	**1.48**	**1.53**
Additions	-	29.97	29.97
Adjustments/ Deletions	-	-	-
As at 1st April 2023	**0.05**	**31.45**	**31.50**
Additions	-	2.06	2.06
Adjustments/ Deletions	-	-	-
As at 31st March 2024	**0.05**	**33.51**	**33.56**
Accumulated Depreciation:			
As at 1st April 2022	**-**	**0.49**	**0.49**
Adjustments/ Deletions	-	3.77	3.77
Depreciation Charge for year 2022-23	0.01	1.04	1.05
As at 1st April 2023	**0.01**	**5.30**	**5.31**
Adjustments/ Deletions	-	3.77	3.77
Depreciation Charge for year 2023-24	0.01	1.04	1.05
As at 31st March 2024	0.01	6.48	6.49
Net Carrying Amount:			
As at 31st March 2024	**0.04**	**27.03**	**27.07**
As at 31st March 2023	**0.05**	**26.15**	**26.20**

5A.1. Information regarding Income and Expenditure of Investment Properties:

(₹ in Crore)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Rental income derived from investment properties	2.41	2.46
Direct operating expenses (including repairs and maintenance) generating rental income	0.10	0.10
Income from investment properties before depreciation	2.31	2.36
Less - Depreciation	1.04	1.04
Income from investment properties (Net)	**1.27**	**1.32**

5A.2 Fair Value of the above Investment Properties as on 31.03.2024 is ₹ 28.65 Crore (Previous Year ₹ 32.86 Crore) which includes the Fair value of the Buildings given on Lease to TGERC and APERC for ₹ 2.50 Crore as estimated by an independent valuer. The remaining Buildings / Land classified as Investment Property have been constructed/ acquired for mining operations and let out to the contractors/firms for furtherance of Mining business. Since these properties are located at remote mining areas, it is not practicable to arrive at Market Value. Hence, the Municipal valuation adopted for levy of Property Tax / carrying value, as the case may be, is considered as Fair Value in respect of Buildings and the Market Value of Lands as per the Sub-Registrar Records is considered as Fair Value.

5A.3 Undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and for the remaining years (Disclosures in the books of Lessor as per Ind AS 116):

(₹ in Crore)

Term	As at 31.03.2024	As at 31.03.2023
Less than one year	2.12	2.45
Between one and two years	2.09	2.47
Between two and three years	2.01	2.40
Between three and four years	1.94	2.33
Between four and five years	1.84	2.33
Beyond five years	1.84	1.54
Total minimum lease payments	**11.84**	**13.52**

NOTE 5B: RIGHT OF USE ASSETS (LEASE)

(₹ in Crore)

Particulars	HEMM	Plant and Equipment	Vehicles	Total
Gross Carrying Amount:				
As at 1st April 2022	**8.36**	**43.61**	**1.76**	**53.73**
Additions	7.23	6.98	1.00	15.21
Adjustments	0.13	-	-	0.13
Deletions	(4.72)	(23.15)	(1.12)	(28.99)
As at 1st April 2023	**11.00**	**27.44**	**1.64**	**40.08**
Additions	2.63	-	-	2.63
Adjustments	0.15	-	-	0.15
Deletions	(1.55)	(6.71)	(0.64)	(8.90)
As at 31st March 2024	**12.23**	**20.73**	**1.00**	**33.96**
Accumulated Amortization:				
As at 1st April 2022	**5.21**	**31.31**	**1.23**	**37.75**
Amortization for the year	4.25	11.10	0.74	16.09
Amortization Adjustments / Deletions	(4.72)	(23.15)	(1.12)	(28.99)
As at 1st April 2023	**4.74**	**19.26**	**0.85**	**24.85**
Amortization for the year	4.26	6.23	0.72	11.21
Amortization Adjustments / Deletions	(1.56)	(6.70)	(0.64)	(8.90)
As at 31st March 2024	**7.44**	**18.79**	**0.93**	**27.16**
Net Carrying Amount:				
As at 31st March 2024	**4.79**	**1.94**	**0.07**	**6.80**
As at 31st March 2023	**6.26**	**8.18**	**0.79**	**15.23**

Notes to the standalone financial statements for the year ended 31st March, 2024

5B.1 The adjustments of ROU Assets (Lease) for the year 2023-24 for an amount of ₹ 0.15 Crore represents the increase in the Lease Liability and ROU Assets on account of remeasurement of Lease Liabilities owing to lease modifications (Previous Year ₹ 0.13 Crore).

NOTE 5C: INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Enabling Assets	ERP – Software	Total
Gross Carrying Amount:			
As at 1st April 2022	**-**	**21.39**	**21.39**
Additions during the year 2022-23	408.73	-	408.73
Adjustments/ Deletions	-	-	-
As at 1st April 2023	**408.73**	**21.39**	**430.12**
Additions during the year 2023-24	62.26	1.64	63.90
Adjustments/ Deletions	-	-	-
As at 31st March 2024	**470.99**	**23.03**	**494.02**
Accumulated Amortization			
As at 1st April 2022	**-**	**20.98**	**20.98**
Amortization for year	27.56	0.23	27.79
Amortization Adjustments/(Deletions)	-		-
As at 1st April 2023	**27.56**	**21.21**	**48.77**
Amortization for year	36.35	0.26	36.61
Amortization Adjustments/(Deletions)	-	-	-
As at 31st March 2024	**63.91**	**21.47**	**85.38**
Net Carrying Amount:			
As at 31st March 2024	**407.08**	**1.56**	**408.64**
As at 31st March 2023	**381.17**	**0.18**	**381.35**

5C.1 Additions to Enabling Assets presented above represents Railway Siding from BDCR to Sathupalli for an amount of ₹ 25.55 Crore, Engine Escape Line at Goleti CHP ₹ 11.22 Crore and Road under Bridge at IK OC for ₹ 25.49 Crore, which were commissioned during the year. (Previous year - Railway Siding from BDCR to Sathupalli ₹ 364.17 Crore (Net off CCDAC Grant of ₹ 188.83 Crore), Road Over Bridge on Khammam - Devarapalli Road, near Sathupalli for an amount of ₹ 44.56 Crore).

5C.2 Enabling Assets recognized as Intangible Assets presented above are amortized over the period corresponding to the period of flow of expected economic benefits to the Company. Accordingly, the cost of Railway line from Sathupalli to Badrachalam Road is being amortized over the remaining Mine life or the facility charges recovery period of 12 years, whichever is less, as on the date of capitalization. In case of other Enabling Assets, amortization is being carried out based on the remaining life of respective Mines as on the date of the capitaliztion of the respective Enabling Asset.

NOTE 5D: Intangible Assets Under Development (Enabling Assets)

(₹ in Crore)

Particulars	Enabling Assets	ERP Software	Total
Gross Carrying Amount:			
As at 1st April 2022	**598.16**	**-**	**598.16**
Additions	24.90	-	24.90
Adjustment of Grants	(188.83)	-	(188.83)
Capitalized / Deletions	(408.73)	-	(408.73)
As at 1st April 2023	**25.50**	**-**	**25.50**
Additions	55.82	1.64	57.46
Adjustment of Grants			-
Capitalized / Deletions	(62.27)	(1.64)	(63.91)
As at 31st March 2024	**19.05**	**-**	**19.05**

5D.1: Intangible Assets - Under Development (Enabling Assets) - Ageing Schedule

a) As at 31.03.2024: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Diversion of Road VJA-STPL	19.05	-	-	-	19.05
Total	**19.05**	**-**	**-**	**-**	**19.05**

b) As at 31.03.2023: (₹ in Crore

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Bridge at IKOC	3.53	10.47	0.22	11.28	25.50
Total	**3.53**	**10.47**	**0.22**	**11.28**	**25.50**

5D.2: Intangible Assets - Under Development (Enabling Assets) completion of which overdue compared to its Original Plan:

a) As at 31.03.2024: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress					
Diversion of Road (VJA-STPL)	19.05	-	-	-	19.05
Total	**19.05**	**-**	**-**	**-**	**19.05**

b) As at 31.03.2023: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress					
Bridge at IKOC	25.50	-	-	-	25.50
Total	**25.50**	**-**	**-**	**-**	**25.50**

5D.3: Intangible Assets Under Development (Enabling Assets)-Cost Overrun Projects

a) As at 31.03.2024: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2024
Projects in progress			
Projects temporarily suspended	-	-	-
Total	**-**	**-**	**-**

b) As at 31.03.2023: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2023
Projects in progress			
Projects temporarily suspended	-	-	-
Total	**-**	**-**	**-**

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 6: INVESTMENTS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
1	**Non-Current:**				
	Investments carried at Amortized Cost	0.01		0.01	
	(A) Investment in Equity instruments (Unquoted), fully paid-up Shares				
	i) 14,750 Laxmi Porcelains Ltd of ₹ 10/- each	0.01		0.01	
	Less: Provision for Diminution in the value of Investments	(0.01)	-	(0.01)	-
	ii) Investments in Co-operative Societies				
	1,86,214 Singareni Collieries Co-operative Central Stores Ltd of ₹ 10/- each		0.19		0.19
	iii) Investment in Joint Venture				
	4,900 shares of APMDC-SCCL Suliyari Coal Co. Ltd. of ₹ 10/- each (₹ 49,000)	-		-	
	Less: Provision for Diminution in the value of Investments in JV (₹ 49,000)	-	-	-	-
	iv) Investment in Subsidiary				
	91,80,000 shares in Andhra Pradesh Heavy Machinery & Engineering Limited of ₹ 10/- each	9.18		9.18	
	49,02,700 shares of Andhra Pradesh Heavy Machinery & Engineering Limited of ₹ 10/- each for total consideration of ₹ 1/-	-	9.18	-	9.18
	(B) Investments in Bonds - Unquoted, fully paid-up				
	i) 8,000 - 9.95% TGSPDCL Power Bonds (Series-1/2014) of ₹ 10 Lakh each)	800.00		800.00	
	ii) Canara Bank (AT1 - 8.30%) Bonds 2020-21 Series 1 (10,000 units of ₹ 10.00 lakhs each)	1,000.00	1,800.00	1,000.00	1,800.00
	Total		**1,809.37**		**1,809.37**
2	**Current:**				
	Investments carried at FVTPL				
	Investment in Mutual Funds - Unquoted				
	Investment in Baroda Liquid Fund (Previous year 19,27,396.216 units @ ₹ 2,595.4687 NAV/unit)		-		500.25
	Total		**-**		**500.25**

Particulars	As at 31.03.2024	As at 31.03.2023
Aggregate of Quoted investments	-	-
Aggregate of Unquoted investments	1,809.39	2,309.64
Aggregate of Diminution in value provided for	0.02	0.02

6.1 As on 31.03.2024, 3527 Nos. of TGSPDCL Power Bonds (Series 1/2014) @ ₹ 10 Lakh each were pledged with State Bank of India as security for obtaining Bank Guarantee of ₹ 176.32 Crore for submission to GOI as Performance Guarantee against allotment of Naini Coal Block. The Bank Guarantee is valid up to 12.10.2024.

6.2 750 Nos of TGSPDCL Bonds (Series-1/2014) were pledged for obtaining Bank Guarantees of ₹ 23.00 Crore for submission to SECI, New Delhi against Viability Gap Funding (VGF) scheme of Solar Power Projects. The Bank Guarantee is valid up to 30.06.2025.

6.3 (i) Out of the TGSPDCL Bonds of ₹ 800.00 Crore, 17.45% amounting to ₹ 139.60 Crore is under dispute between APCPDCL and TGTRANSCO due to issues relating to State bifurcation. The total Bonds value of ₹ 800.00 Crore is carried under the name of TGSPDCL in Demat statement. Further, TGSPDCL had deducted TDS on the interest payable on the total bonds value of ₹ 800.00 Crore.

(ii) Interest proceeds (net of TDS) are being received by the Company on 82.55% of the Bonds value only from TGSPDCL and the balance interest is not being received either from TGSPDCL or APCPDCL pending resolution of dispute and the matter is under active persuasion and close followup by the Company.

(iii) Interest receivable on the 17.45% of the Bonds value in dispute is also recognized as Income in the books of accounts as TDS was deducted on the same by TGSPDCL. The outstanding interest (net of TDS) receivable as on 31.03.2024 amounted to ₹ 98.79 Crore (₹ 86.29 Crore as on 31.03.2023) against the disputed amount. Further, the interest on the remaining bonds of ₹ 660.40 Crore (Not in dispute i.e. 82.55%) is also due from TGSPDCL from 01.04.2020 to 31.03.2024 which amounted to ₹ 237.38 Crore (Net of TDS) (Previous year ₹ 178.23 Crore)

(iv) Considering the above, the total outstanding interest (net of TDS) receivable on total bonds value of ₹ 800.00 Crore as on 31.03.2024 amounted to ₹ 336.17 Crore (₹ 264.53 Crore as on 31.03.2023). As these Bonds are backed by the Soverign Guarantee, the Company expects to realize the outstanding interest dues in due course and hence no provision for Expected Credit Loss is recognized against the same.

NOTE 7: LOANS

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Non-Current (Unsecured, Considered good)		
Loans to Staff	-	-
Total	-	-
Current (Unsecured, Considered good)		
Loans to Staff	45.61	40.79
Total	**45.61**	**40.79**

7.1 The Company has not granted any loans to Directors and other related parties during the Year and in the Previous Year.

NOTE 8A: OTHER FINANCIAL ASSETS (NON-CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deposit under Mine Closure Plan Scheme (Maturity > 12 Months)	1,841.53	1,418.66
Deposit with LIC (GLBF)	3,820.17	5,965.34
Security Deposits with vendors / suppliers	102.65	98.52
Bank Balances with Scheduled Banks (Maturity > 12 Months)	1.20	801.29
Total	**5,765.55**	**8,283.81**

Notes to the standalone financial statements for the year ended 31st March, 2024

8A.1 (i) Reconciliation of Escrow Account Balance

Particulars	As at 31.03.2024	As at 31.03.2023
Balance in Escrow Account on Opening Date	1,418.66	1,176.18
Add: Deposits made during the Year	344.02	208.86
Add: Interest Credited (Net of TDS) during the year	78.85	55.09
Less: Amount withdrawn/released during the year	-	21.47
Balance in Escrow Account on Closing Date	1,841.53	1,418.66

8A.1 (ii) During the year, no amounts are released by Coal Controller towards 50% of Progressive Mine closure claims and Interest accrued on MCP escrow deposits (Previous Year ₹ 21.47 Crore). During the year, as per the instructions of MoC, in addition to the mine closure plan deposits of ₹ 168.81 Crore pertaining to FY 2023-24, ₹ 175.21 Crore pertaining to FY 2024-25 are also deposited in the respective MCP deposit accounts in advance (Refer Note No.22.3).

8A.2 Deposit with LIC(GLBF) represents amount parked in Gratuity Liability Balancing Fund including accrued interest thereon. The Fund in this Deposit account would be utilised for depositing of contributions to Gratuity Trust Fund Account (GGT) with LIC and other employee benefits. As per the terms of the Scheme the Company can withdraw 25% of the opening balance of Deposit every year. Considering the specific nature of this deposit, the same has been classified and presented as Other Financial Assets (Non-Current).

Reconciliation of Deposit with LIC (GLBF) (₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Balance as on Opening Date	5,965.34	5,231.11
Add: Deposits made during the Year	500.00	1,100.00
Add: Interest Credited during the year	463.60	449.23
Less: Amount withdrawn & transferred to Gratuity Trust	2,777.15	815.00
Less: Amount withdrawn for other purposes	331.62	-
Balance in LIC (GLBF)	**3,820.17**	**5,965.34**

NOTE 8B: OTHER FINANCIAL ASSETS (CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Security Deposits with vendors / suppliers		202.93		200.71
Matured Bonds proceeds receivable		200.00		200.00
Interest Accrued On Investments - Securities		382.11		310.46
Interest Accrued on Loans & Advances		6.18		5.38
Bill Discounting charges collectible from customers		331.22		156.08
Government Grants Receivable		97.90		192.63
Other Receivables Considered good - Rent, Water, Electricity and recoverables from Contractors etc.		504.59		364.95
Other receivables considered doubtful	16.23		15.45	
Less: Provision for bad and doubtful receivables	(16.23)	-	(15.45)	-
Total		**1,724.93**		**1,430.21**

8B.1 Matured Bonds proceeds receivable presented above represents the balance of APPFC Power Bonds Matured on 18.07.2022 (Series 2/2012) of ₹ 200.00 Crore, representing TGPFC share which is yet to be received and correspondence is being made for realization of this amount. Since these Bonds are backed by Sovereign Guarantee, the Company expects to realize the balance proceeds also in due course and hence no provision for Expected Credit Loss is recognized against the same. Further, due to maturity of Interest coupon period, no interest is recognized on the balance proceeds of ₹ 200.00 Crore from the date of the Maturity. In case any interest is received, the same will be recognized as revenue on receipt basis.

8B.2 Government Grants receivable represents grant receivable from CCDAC towards various protective and infrastructure related works approved in the Minutes of CCDAC of ₹ 96.60 Crore and VGF Grant (PhaseII) from M/s.SECI of Rs.1.30 Crore (Previous year CCDAC Grants ₹ 165.63 Crore and M/s.SECI (VGF) ₹ 27.00 Crore) (Refer Note No.39.5.2A.5).

8B.3 Bill Discounting charges collectible from customers represent the franking charges, commission and discounting (Interest) charges collectible from the Coal and Power customers against the Bills of Exchange discounted with the Banks.

NOTE 9: DEFERRED TAX ASSETS (NET)

(₹ in Crore)

Particulars		As at 31.03.2024	As at 31.03.2023
(A)	**Deferred Tax Assets:**		
	On account of:		
	Backfilling, Water body & Mine Closure plan	363.58	275.97
	Gratuity	-	627.15
	Stripping Activity Adjustment (Net)	292.59	-
	Other Employee Benefits	783.89	683.79
	Other Provisions	627.74	465.81
	Total (A)	**2,067.80**	**2,052.72**
(B)	**Deferred Tax Liabilities:**		
	On account of:		
	Difference in WDV between Books of Account and Income Tax Act	956.89	996.69
	Stripping Activity Adjustment (Net)	-	545.33
	Total (B)	**956.89**	**1,542.02**
	Deferred Tax Assets (NET) (A-B)	**1,110.91**	**510.70**

9.1 Deferred tax liability on the Stripping Activity Adjustment recognized in the previous year in pursuance of the modification to the accounting policy relating to Overburden Removal accounting and restatement of reported figures of previous year is adjusted against the current tax expense in the current year (Refer Note No.22.1, 38A and 39.6.5).

NOTE 10: OTHER NON CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Capital Advances		754.48		713.44
Deposits under Protest:				
i) Indirect Taxes	137.70		185.21	
ii) Direct Taxes	273.53	411.23	273.53	458.74
Deferred Expenditure (Fair value adjustment of Non current Trade Receivables (Power))		15.69		-
Total		**1,181.40**		**1,172.18**

10.1 Capital Advances represent ₹ 345.73 Crore of Advances paid to LA Authorities / Forest Depts. for acquisition of Land for which proceedings are in progress (Previous Year ₹ 449.51 Crore). The balance amount represents the Advances paid to Railway/NHAI / Suppliers for capital goods and other Govt. Depts. etc for execution of various Capital Projects.

10.2 Deposits under protest (Indirect Taxes) represent the deposits made with Commercial Taxes Dept. towards GST on Forest Permit Fee ₹ 15.48 Crore (Previous Year ₹ 65.65 Crore), Customs ₹ 0.03 Crore (Previous Year ₹ 0.03 Crore), Entry Tax of ₹ 91.61 Crore (Previous Year ₹ 91.61 Crore), Clean Energy Cess of ₹ 10.00 Crore (Previous Year ₹ 10.00 Crore), Service Tax on Forest Permit Fee of ₹ 15.04 Crore (Previous Year ₹ 15.04 Crore), VAT of ₹ 1.43 Crore (Previous Year ₹ 1.43 Crore), Central Excise Duty of ₹ 3.32 Crore (Previous Year ₹ 0.66 Crore), CST of ₹ 0.02 Crore (Previous Year ₹ 0.02 Crore) and AP GST ₹ 0.77 Crore (Previous Year ₹ 0.77 Crore) under protest against which assessment proceedings are in progress.

10.3 Deposits under protest (Direct Taxes) represent the deposits made with / refunds adjusted by the Income Tax Dept. against the appeals pending before the CIT(A), ITAT and Hon'ble High Court, proceedings of which are in progress.

10.4 Deferred Expenditure presented above represents the fair value adjustments as per the provisions of Ind AS 109 in respect of Non-current Trade Receivable (Power). The Deferred expenditure is amortized over the collection period on a systematic basis (Refer Note No.12A, 16.4, 27.1, 37.2 and 39.12.1(iii)).

NOTE 11: INVENTORIES

(₹ in Crore)

	Particulars		As at 31.03.2024		As at 31.03.2023	
(i)	Stores, Spares and Medicines		579.17		548.79	
(ii)	Loose Tools		4.40		5.20	
(iii)	Spares held for Sale		71.41		73.20	
	Sub-Total (i+ii+iii)		**654.98**		**627.19**	
	Less: Provision for Obsolete, Non-Moving Stores & Shortages and damages		(103.34)	551.64	(90.64)	536.55
(iv)	**Finished Goods**					
	(a)	Coal at Mines/CHPs	1,356.04		1,369.43	
	(b)	Coal at STPP	92.64		57.74	
	Sub-Total (iv.a+iv.b)		**1,448.68**		**1,427.17**	
	Less: Provision for Grade deterioration		(1.07)	1,447.61	(1.07)	1,426.10
(v)	Work-in-progress			2.15		0.99
(vi)	Stores-In-Transit			12.92		11.36
	Total			**2,014.32**		**1,975.00**

11.1 Inventories of Stores and Spares, Loose Tools/spares held for sale and Medicines are valued at Weighted Average Cost. Finished Goods (Coal) are valued at Cost or NRV, whichever is less. (Refer Note No.2.2.5)

11.2 Spares held for sale represents the Spares held for sale to the Outsourcing Contractor at Adriyala Longwall Project as per the Terms of the Service Contract.

11.3 Finished Goods at Mines/CHPs include Washery Rejects of 1.16 LT identified as non-saleable owing to "NIL" grade and due to catching of fire at RKP and RGM Washeries. Pending write off of these non-saleable Washery Rejects, provision towards grade deterioration was recognised for ₹ 1.07 Crore in FY 2019-20. (Previous Year 1.16 LT and provision of ₹ 1.07 Crore)

11.4 Stock of coal at STPP is valued at the lower of Cost of Production of issuing Mines plus transportation costs and taxes or Net Realisable Value (Energy charges).

11.5 Finished Goods - Coal at STPP includes 18,496.50 Tonnes of Coal in transit at STPP as on 31.03.2024 valuing ₹ 7.18 Crore. (PY 7,645.84 Tonnes valuing ₹ 3.31 Crore - Restated)

11.6 During the year there is a change in the valuation of closing stock of Coal consequent to the change in the cost of production of Opencast Mines owing to the modification in the Accounting Policy relating to Overburden Accounting which was applied retrospectively from 01.04.2022. Due to this change, the value of stock as on 31.03.2023 at Mines/CHPs was lower by ₹ 114.54 Crore and the value of stock at STPP was lower by ₹ 7.53 Crore. Consequently, the value of Stock of Coal at Mines and CHPs and STPP on 31.03.2024 was also lower by ₹ 159.18 Crore and ₹ 4.93 Crore respectively (Refer Note No.29.1 and Note No.39.6.5).

11.7 Out of the above Stock of Coal at Mines & CHPs, 10.22 LTs of Coal is valued at Net Realisable Value for ₹ 333.69 Crore. (PY 21.23 LT valued for ₹ 669.00 Crore (Restated)). Out of the Stock at STPP, 0.71 LT stock of Coal is valued at Net Realisable Value for an amount of ₹ 40.50 Crore (PY 0.38 LT valued for ₹ 19.27 Crore (Restated)).

NOTE 12.A: TRADE RECEIVABLES (NON-CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Power - Thermal	135.89	483.74
Total	**135.89**	**483.74**

12.A.1 The Non Current Trade Receivables (Power) presented above represents installments of Power Dues collectable after 12 months from the Reporting Date from TGPCC as reduced by the fair value adjustment of ₹ 26.38 Crore as per Ind AS-109 (Refer Note No.10.4, 16.4 and 39.12.1 (iii))

12A.2 Trade Receivables Ageing Schedule:

1. As at 31.03.2024:

(₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – Considered good	-	-	-	135.89	-	135.89
(ii)	Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**135.89**	**-**	**135.89**
	Provision for Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**135.89**	**-**	**135.89**
	Expected Credit Loss (%):	-	-	-	-	-	-

Notes to the standalone financial statements for the year ended 31st March, 2024

2. As at 31.03.2023:

(₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – Considered good	-	-	-	483.74	-	483.74
(ii)	Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**483.74**	**-**	**483.74**
	Provision for Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**483.74**	**-**	**483.74**
	Expected Credit Loss (%):	-	-	-	-	-	-

NOTE 12B: TRADE RECEIVABLES (CURRENT)

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
A.	**Secured, Considered Good**				
	a) Coal		97.53		137.46
B.	**Unsecured, considered good**				
	a) Coal	11,683.49		5,837.64	
	b) Power - Thermal	12,985.55		12,188.47	
	c) Services	1.02		0.84	
	d) Banked units - Solar	20.92	24,690.98	47.86	18,074.81
C.	**Disputed - considered good**				
	a) Coal	-		-	
	b) Power - Thermal	-	-	527.69	527.69
D.	**Credit Impaired**				
	a) Coal	100.88		95.63	
	b) Power - Thermal	1,320.90		161.50	
	c) Services	0.39		0.39	
	d) Banked units - Solar	27.67	1,449.84	0.64	258.16
	Sub-Total		**26,238.35**		**18,998.12**
	Less: Provision for Expected Credit Loss				
	a) Coal	100.88		95.63	
	b) Power - Thermal	1,320.90		161.50	
	c) Services	0.39		0.39	
	d) Banked units - Solar	27.67	1,449.84	0.64	258.16
	Total		**24,788.51**		**18,739.96**

12B.1 Dues from Customers (Coal) Unsecured, Considered Good shown above as on 31.03.2024 have been reduced by ₹ 634.57 Crore towards provision against Variable Consideration payable to customers (i.e. Grade Variance in respect of disputed samples, sampling results accepted, sampling results awaited etc.) (Previous Year ₹ 467.01 Crore).

12B.2 Trade Receivables (Power) - Unsecured Considered Good shown above includes unbilled dues of ₹ 27.84 Crore recognized towards the truing up claims for the year 2022-23 admitted by Hon'ble TGERC vide its Order dated 28.06.2024 (Refer Note No.26.5).

12B.3 During the year, against the Coal and Power Dues, TG GENCO, AP GENCO, KPCL and TGPCC have issued Bills Receivable for an amount of ₹ 6,030.48 Crores, which were discounted with Banks (SBI/IDBI/ICICI/Canara/Indusind Banks) (Previous Year ₹ 5850.24 Crore) against the working capital limits of the Company.

As per the covenants of the Bills discounting arrangements, the Company has to indemnify the Bankers in case of dishonour of the Bills of Exchange by the Customers on the respective due dates. The Company has been presenting the Trade Receivables net off of the amount discounted upto the previous year as per peer industry practice.

However, during the year an Opinion was pronounced by the Expert Advisory Committee (EAC) of the Institute of the Chartered Accountants of India (ICAI) on the presentation of Trade Receivables subjected to financing arrangements when all the significant risks are retained by the Company. The Company has evaluated the EAC opinion and, considering the facts that the Bills discounted with the Bankers have recourse to the Company in the event of their dishonor by the Customers on the maturity date and hence retaining the significant risks associated with the Company, accordingly has changed the accounting and presentation of the amount realized through Bills discounting arrangement (not due as on 31.03.2024) under "Financial liabilities" as "Borrowings" instead of netting off from Trade Receivables. The corresponding changes in the previous periods have also been carried out in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and Ind AS 1 "Presentation of Financial Statements" by retrospectively restating the Balance Sheet as on 31.03.2023 and 01.04.2022 (Beginning of the Preceding period) (Refer Note No.19B.2).

As per the above modified presentation disclosure of Trade receivables, Bills of Exchange discounted with Bank and not due as on the Reporting Date of ₹ 4927.28 Crores (Previous Year ₹ 4144.19 Crore) are included in the Trade Receivables.

The changes in the above classification and presentation do not have any impact on the Statement of Profit and Loss as well as the Statement of Changes in Equity of the Company for all the Reported Periods.

12B.4 Trade Receivables - Disputed - Credit Impaired includes the bills raised by the Company towards cost of Coal and MOU premium disputed by TGDISCOMs on which clarificatory petition filed by the Company and petition filed by TGDISCOMs respectively have been decided unfavourably by Hon'ble TGERC. The Company had filed Appeals before Hon'ble APTEL on the same. However, considering the significant increase in the credit risk, provision is recognized towards Expected Credit Loss of ₹1159.40 Crore against these disputed Trade Receivables - Power. The above reduction in the value of bills raised from STPP on TGDISCOMs towards Energy changes by the Hon'ble TGERC in their Orders was considered as reduction in the value of Coal transfer to STPP for the purpose of segment results (Refer Note No.26.6 and 26.7).

Notes to the standalone financial statements for the year ended 31st March, 2024

12B.5 Trade Receivables Ageing Schedule:

1. As at 31.03.2024:

(₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment							
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	Total
(i)	Undisputed Trade receivables – Considered good	6,594.77	5,719.80	6,384.52	3,224.42	0.94	2,569.30	267.31	24,761.06
(ii)	Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – Credit Impaired	-	9.70	14.13	0.74	161.89	-	3.10	189.56
(iv)	Disputed Trade Receivables - Considered good	27.35	0.06	0.03	0.01	-	-	-	27.45
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	293.77	202.80	298.92	101.60	363.19	-	-	1,260.28
Total		**6,915.89**	**5,932.36**	**6,697.60**	**3,326.77**	**526.02**	**2,569.30**	**270.41**	**26,238.35**
Provision for Expected Credit Loss (ECL)		293.77	212.50	313.05	102.34	525.08	-	3.10	1,449.84
Total		**6,622.12**	**5,719.86**	**6,384.55**	**3,224.43**	**0.94**	**2,569.30**	**267.31**	**24,788.51**
Expected Credit Loss (%):		-	-	-	-	100% on credit impaired dues	-	-	5.53%

2. As at 31.03.2023:

(₹ in Crore)

Particulars		Outstanding for following periods from due date of payment							
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	Total
(i)	Undisputed Trade receivables – Considered good	6,221.11	3,197.70	3,719.11	3,559.94	-	1,177.48	336.93	18,212.27
(ii)	Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – Credit Impaired	-	0.55	0.09	-	161.89	-	-	162.53
(iv)	Disputed Trade Receivables - Considered good	153.96	150.24	103.74	119.75	-	-	-	527.69
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-		-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	95.63	-	-	95.63
Total		**6,375.07**	**3,348.49**	**3,822.94**	**3,679.69**	**257.52**	**1,177.48**	**336.93**	**18,998.12**
Provision for Expected Credit Loss (ECL)		-	0.55	0.09	-	257.52	-	-	258.16
Total		**6,375.07**	**3,347.94**	**3,822.85**	**3,679.69**	**-**	**1,177.48**	**336.93**	**18,739.96**
Expected Credit Loss (%):		-	-	-	-	100% on credit impaired dues	-	-	1.36%

NOTE 13: CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Cash on hand		0.13		0.12
Balances with Banks:				
− In Deposit Account (Maturity < 3 Months)	3,425.70		800.87	
− In Current Accounts	2.02		2.68	
− Debit balance in Cash Credit and Overdraft accounts	14.86	3,442.58	124.52	928.07
Total		**3,442.71**		**928.19**

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 14: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Earmarked Balances:		
− Unpaid Dividend Accounts	0.01	0.01
− Fixed Deposits (Maturity >3 & < 12 Months) including Margin Money Deposits	19.82	425.94
− Unspent CSR Bank Accounts (Ongoing Projects)	41.96	37.83
− Fly Ash Utilisation Reserve Fund Account	68.95	41.98
− Deposits - Fly Ash Utilization Proceeds	21.04	10.39
Total	**151.78**	**516.15**

14.1 Earmarked balances with Banks includes unclaimed dividend of ₹ 92,240.52 (Previous Year ₹ 91,513.53)

14.2 Out of the above Fixed Deposits, Fixed deposit for an amount of ₹ 14.80 Crore were pledged with SBI, Commercial Branch-Hyderabad as margin money for obtaining Letter of credit of ₹ 6.11 Crore on M/s.TG TRANSCO for the purpose of synchronisation of Solar Power Plants and Bank Guarantees of ₹ 8.69 Crore to SECI, New Delhi (₹ 4.99 Crore valid up to 30.06.2025 and ₹ 3.70 Crore valid up to 31.12.2024).

14.3 Fly Ash Utilisation Reserve Fund represents the proceeds from Sale of Fly Ash parked in separate Bank Account for meeting the expenditure on development of infrastructure facilities, promotion and facilitation activities for use of Fly Ash as per the Accounting policy No: 2.2.1.F(i). (Refer Note No. 18.3.2)

14.4 Security deposits received in the form of fixed deposit receipts etc., from the Contractors / Suppliers etc., are kept in the Company's custody and not accounted for amounts to ₹ 70.43 Crore as on 31.03.2024 (Previous Year ₹ 45.29 Crore).

14.5 Unspent CSR Bank Accounts represents the balance of unspent amounts of the ongoing projects sanctioned in FY 2019-20, 2020-21, 2021-22 and 2022-23 deposited in separate Bank Accounts in pursuance of the provisions of Section 135 (6) of the Companies Act, 2013 (Refer Note No.24.3)

NOTE 15: CURRENT TAX ASSETS (NET)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance tax paid Including TDS & TCS	-	1,356.32
Less: Provision for Income Tax	-	1,333.83
Total	**-**	**22.49**

NOTE 16: OTHER CURRENT ASSETS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
(i)	Advances Against Purchases, Services & others		299.47		261.99
(ii)	Considered Doubtful - Advances against purchases & services	17.10		18.78	
	Less: Provision for Bad & Doubtful Advances	(17.10)	-	(18.78)	-
(iii)	Prepaid Expenses		17.60		32.68
(iv)	GST(ITC) Receivable		890.82		905.58
(v)	Taxes against Purchases & Others-Doubtful	7.70		7.70	
	Less: Provision for Taxes against Purchases & Others-doubtful	(7.70)	-	(7.70)	-
(vi)	Advance Payment of Royalty and Forest Permit Fee		730.18		617.48
(vii)	Refunds Due from Tax Authorities		143.97		78.61
(viii)	Deffered Expenditure (Fair value adjustment of Non current Trade Receivables (Power))		37.65		-
	Total		**2,119.69**		**1,896.34**

16.1 GST (ITC) Receivable represents accumulated ITC Credit. This accumulation is mainly due to inverted duty structure. As per the GST Provisions, the accumulated credit can be utilized for payment of Output Tax only and cannot be claimed as refund.

16.2 Refunds due from Tax Authorities represent refunds of ₹ 138.07 Crore claimed towards GST paid on Royalty under RCM (Previous Year ₹ 72.41 Crore) against which the proceedings are pending. Further, the balance amount of ₹ 5.90 Crore represent the Pre-GST Taxes viz. VAT ₹ 2.54 Crore, Excise Duty and Cess ₹ 3.36 Crore, for which Appeals are pending for disposal (Previous Year ₹ 6.20 Crore).

16.3 Advance payment of Royalty and Forest Permit Fee presented above represents the advance payment of Royalty of ₹ 730.18 crore to Telangana Government out of the proceeds collected from TGGENCO. This amount is subsequently adjusted against the Coal dispatches before July, 2024. (Previous year Royalty of ₹ 612.68 Crore and Forest Permit Fee of ₹ 4.80 Crore)

16.4 Deferred Expenditure represents the fair value adjustments as per the provisions of Ind AS 109 in respect of Non-current Trade Receivable (Power). The Deferred expenditure is amortized over the collection period on a systematic basis (Refer Note No.10.4, 12A.1, 27.1, 37.2 and 39.12.1(iii)).

NOTE 17: EQUITY SHARE CAPITAL

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
AUTHORIZED CAPITAL		
180,00,00,000 Equity Shares of ₹ 10/- each (Previous Year - 180,00,00,000 Equity Shares of ₹ 10/- each)	1,800.00	1,800.00
ISSUED,SUBSCRIBED AND PAID-UP CAPITAL		
173,31,98,119 Equity Shares of ₹ 10/- each fully paid up (Previous Year - 173,31,98,119 Equity Shares of ₹ 10/- each - fully paid up)	1,733.20	1,733.20
Total	**1,733.20**	**1,733.20**

Terms and rights attached to equity shares:

The Company has only one class of shares i.e. Equity Shares having par value of ₹ 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

Details of Shareholders holding more than 5%:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% Held	No. of Shares	% Held
Hon'ble Governor of Telangana	88,55,99,147	51.0962	88,55,99,147	51.0962
Hon'ble President of India	84,75,60,000	48.9015	84,75,60,000	48.9015

17.1: Reconciliation of Equity Shares

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	Amount (₹ in Crore)	No. of Shares	Amount (₹ in Crore)
Shares outstanding at the beginning of the year	1,73,31,98,119	1,733.20	1,73,31,98,119	1,733.20
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**1,73,31,98,119**	**1,733.20**	**1,73,31,98,119**	**1,733.20**

Notes to the standalone financial statements for the year ended 31st March, 2024

17.2: Disclosure of Share Holding of Promoters

Name of the Promoter	As at 31.03.2024			As at 31.03.2023		
	No. of Shares	% of Holding	% change during the year	No. of Shares	% of Holding	% change during the year
Hon'ble Governor of Telangana	88,55,99,147	51.0962	-	88,55,99,147	51.0962	-
Hon'ble President of India	84,75,60,000	48.9015	-	84,75,60,000	48.9015	-
Total	**1,73,31,59,147**	**99.9977**	**-**	**1,73,31,59,147**	**99.9977**	**-**

NOTE 18: OTHER EQUITY

(1) As at 31.03.2024 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total
Balance as on 01.04.2023	**48.13**	**1,960.40**	**9,007.89**	**(813.42)**	**10,203.00**
Adjustments for changes in Accounting Policies (net of Deferred Tax)	-	-	2,568.92	-	2,568.92
Restated Balance as on 01.04.2023	**48.13**	**1,960.40**	**11,576.81**	**(813.42)**	**12,771.92**
Profit for the Year 2023-24	-	-	4,831.09	-	4,831.09
Other Comprehensive Income (net of tax)	-	-	-	(129.80)	(129.80)
Dividends paid for 2022-23	-	-	(173.32)	-	(173.32)
Transfer (from)/to Retained Earnings	-	200.00	(200.00)	-	-
Addition during the year	36.46	-	-	-	36.46
Fly Ash Utilization Reserve (Capital Expenditure)	(1.29)	-	-	-	(1.29)
Balance as on 31.03.2024	**83.30**	**2,160.40**	**16,034.58**	**(943.22)**	**17,335.06**

(2) As at 31.03.2023 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total
Balance as on 01.04.2022	**18.89**	**1,860.40**	**6,641.48**	**(439.48)**	**8,081.29**
Profit for the Year 2022-23 (Restated)	-	-	5,165.32	-	5,165.32
Other Comprehensive Income (net of tax) (Restated)	-	-	-	(373.94)	(373.94)
Dividends paid for 2021-22	-	-	(129.99)	-	(129.99)
Transfer to/(from) retained earnings	-	100.00	(100.00)	-	-
Addition during the year	29.24	-	-	-	29.24
Fly Ash Utilization Reserve (Capital Expenditure)	-	-	-	-	-
Restated Balance as on 31.03.2023	**48.13**	**1,960.40**	**11,576.81**	**(813.42)**	**12,771.92**

3.1 General Reserve: This is used from time to time to transfer profits from the Retained Earnings for appropriation purposes.

3.2 Fly Ash Utilization Reserve: This represents the proceeds from sale of Fly Ash and interest accrued on the fixed deposits made out of the proceeds of Fly Ash Sale.

Pursuant to Gazette Notification dated 3 November 2009, issued by the Ministry of Environment and Forest (MOEF), Government of India (GOI), the amount collected from sale of fly ash and fly ash based products should be kept in a separate account head and shall be utilized only for the development of infrastructure or facility, promotion & facilitation activities for use of fly ash until 100 percent fly ash utilization level is achieved. After achievement of 100% utilization level, the amounts can be utilized for other developmental activities.

The above principal Gazette Notification dated 14th September 1999, has been superseded by Gazette Notification dated 31st December 2021, of Ministry of Environment and Forest and Climate Change (MOEF&CC), GOI which is applicable from 1st April 2022. However, the notification dated 31 December 2021 does not mention any requirement of keeping the amount thus collected in a separate account. The Company continues to spend the amounts collected from sale of fly ash and interest accrued thereon for offsetting it against the expenditure incurred on the development of infrastructure or facilitation activities for use of fly ash in line with peer industry practice.

The fund balance has been kept in 'Bank balances other than Cash & Cash equivalents' (Refer Note No.14).

3.3 Retained Earnings: This represents the accumulated Retained Earnings by the Company over the years. This reserve can be utilized for payment of dividend and other purposes in accordance with the provisions of the Companies Act, 2013.

3.4 Remeasurement of Defined Benefits Plans (Net of Tax) (OCI): This represents the accumulated change in the actuarial liabilities of the employee defined benefit plans due to changes in the Actuarial assumptions and experience adjustments net of Taxes.

NOTE 19A: BORROWINGS: (NON - CURRENT)

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
Term Loans - From Banks					
Secured:					
1	**From State Bank of India**		**1,398.04**		**1,729.77**
	(₹ 2,964.40 Crore Less current maturities of ₹ 331.68 Crore and principal paid ₹ 1,234.68 Crore)				
2	**From ICICI Bank Ltd**		**475.99**		**594.99**
	(₹ 981.73 Crore Less current maturities of ₹ 119.00 Crore and principal paid ₹ 386.74 Crore)				
3	**From Bank of Baroda**		**168.36**		**45.15**
	(Out of the sanctioned Loan ₹ 487.55 Crore, loan drawn is ₹ 198.83 Crore less current maturities of ₹ 30.47 Crore)				
Bills of Exchange Discounted					
Unsecured from Banks:					
	HDFC Bank Ltd (Coal)	-		421.21	
	ICICI Bank Ltd (Power)	-	-	500.00	921.21
	Total		**2,042.39**		**3,291.12**

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 19B: BORROWINGS: (CURRENT)

(₹ in Crore)

Particulars		As at 31.03.2024		As at 31.03.2023	
I. Secured:					
1	**Current Maturities of Long-Term Debt**				
	SBI - Term Loan	331.68		331.68	
	ICICI Bank - Term Loan	119.00		119.00	
	BOB - FGD Loan Thermal Power (STPP)	30.47	481.15	-	450.68
2	**Loans payable on demand - from Banks**				
	Cash Credit		5.02		4.35
Bills of Exchange Discounted					
Unsecured /Secured from Banks:					
	SBI (Coal)	2,000.54		2,488.78	
	HDFC Bank Ltd (Coal)	421.21		-	
	IDBI Bank Ltd (Coal)	605.05		-	
	Canara Bank (Coal)	400.47		-	
	ICICI Bank Ltd (Power)	1,500.00		-	
	HDFC Bank Ltd (Power)	-		380.80	
	IDBI Bank Ltd (Power)	-	4,927.27	353.40	3,222.98
Total			**5,413.44**		**3,678.01**

19A.1 Loan from SBI is secured by Hypothecation of Project Assets by way of first pari-passu charge on both present and future including Equitable mortgage of Project Land. The outstanding loan amount of ₹ 1729.72 Crore as on 31.03.2024 is repayable in 20 quarterly instalments of ₹ 82.92 Crore each and 1 instalment of ₹ 71.32 Crore. Rate of Interest payable on this loan is 8.80% p.a.

19A.2 Loan from ICICI Bank is secured by first pari-passu charge on movable and immovable assets of STPP (both present and future) along with other lenders. The outstanding loan amount of ₹ 594.99 Crore as on 31.03.2024 is repayable in 20 quarterly instalments of ₹ 29.75 Crore each. Rate of Interest payable on this loan is 8.89% p.a.

19A.3 An amount of ₹ 487.55 Crore is sanctioned by Bank of Baroda for installation of FGD system at 2x600 MW power plant. The loan is secured by second charge on the STPP assets (2x600 MW plant). The loan amount is repayable is 48 quarterly instalments of ₹ 10.157 Crore each commencing from 30.09.2024. An amount of ₹ 198.83 Crore was drawn till date. The applicable rate of interest is 1 Year SBI MCLR with annual reset (8.50% p.a. as on 31.03.2024).

19B.1 Cash Credit - Secured by first charge in favour of participating banks ranking pari-passu on the Stocks & Receivables and Other Current Assets.

19B.2 Bills of Exchange Discounted presented above represents value of Bills collected from Customers (TGGENCO, APGENCO, KPCL and TGPCC) against the Coal / Power dues which are discounted with the Banks under the working capital limits of the Company. As per the covenants of the Bills Discounting arrangement, the Bankers have recourse to the Company in the event of the dishonour of the Bills of Exchange on the due dates. In view of the opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of Inda (ICAI) pronounced during the year the liability of the Company against the Bills Discounted with the respective banks outstanding as on the Reporting Date has been classified and presented as Current Borrowings. The corresponding value of Bills Discounted outstanding on the previous Reporting Date (31.03.2023) and as on 01.04.2022 (Beginning of the Preceding period) have been reclassified and presented as Non Current / Current Borrowings by restating the related reported figures (Refer Note No.12.B.2).

19B.3 The Bills of Exchange discounted with consortium Banks are Secured by first charge in favour of participating banks ranking pari-passu on the Stocks & Receivables and Other Current Assets to the extent of ₹ 2,225.54 Crore (Previous year ₹ 2,050.00 Crore).

19B.4 During the year 2023-24, out of the Bills Disounted with the Banks, the Bills of Exchange for ₹ 310.46 Crore, ₹ 300.16 Crore and ₹ 300.48 Crore were dishonoured on maturity by APGENCO on the respective due dates. The Company had discharged the obligation to the bankers in pursuance of the recourse conditions contained in the covenants of the Bills Discounting arrangement. Subsequently, APGENCO has paid the amounts against the Bills of Exchange of ₹ 300.48 Crore and ₹ 300.16 Crore to the Company along with interest. Further, the amount against the Bills of Exchange for ₹ 310.46 Crore was paid to the Company without interest.

Further, after the Reporting Date, APGENCO has defaulted in honoring the Bills of Exchange for ₹ 304.76 Crore, ₹ 300.29 Crore and ₹ 150.25 Crore which were due for maturity on 21.05.2024, 23.07.2024 and 19.08.2024 respectively. These dishonored Bills of Exchange also have been discharged by the Company on the respective due dates. The amount against the Bill of Exchange of ₹ 304.76 Crore dishonored on 21.05.2024 was paid by APGENCO on 16.07.2024 along with interest. The amount against the Bills of Exchange dishonoured on 23.07.2024 & 19.08.2024 are yet to be received from APGENCO and matter is under persuasion.

NOTE 20: TRADE PAYABLES (CURRENT)

(₹ in Crore)

Particulars		As at 31.03.2024		As at 31.03.2023	
1.	Dues to Micro Enterprises & Small Enterprises		45.07		12.18
2.1	Dues to Subsidiary - Andhra Pradesh Heavy Machinery Engineering Limited (APHMEL)	6.83		4.64	
2.2.	Dues to Others	1,541.13	1,547.96	1,208.46	1,213.10
	Total		**1,593.03**		**1,225.28**

Trade Payables Ageing Schedule:

a) As on 31.03.2024

(₹ in Crore)

Particulars		Outstanding for following periods from due date of payment						
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Dues	Not Due	Total
i)	MSME (#)	7.76	-	-	-	3.17	38.84	49.77
ii)	Others	441.94	8.13	2.24	3.31	157.77	828.65	1,442.04
iii)	Disputed Dues-MSME	-	-	-	0.04	-	0.03	0.07
iv)	Disputed Dues-Others	2.77	-	1.38	71.55	11.76	13.69	101.15
	Total	**452.47**	**8.13**	**3.62**	**74.90**	**172.70**	**881.21**	**1,593.03**

Notes to the standalone financial statements for the year ended 31st March, 2024

b) As on 31.03.2023

(₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment						
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Dues	Not Due	Total
i)	MSME (#)	4.45				1.31	19.06	24.82
ii)	Others	116.40	6.10	2.67	3.21	193.40	754.71	1,076.49
iii)	Disputed Dues-MSME	-	-	-	-	-	-	-
iv)	Disputed Dues-Others	1.14	10.18	19.12	79.72	9.49	4.32	123.97
	Total	**121.99**	**16.28**	**21.79**	**82.93**	**204.20**	**778.09**	**1,225.28**

Includes dues to Medium Enterprises.

NOTE 21:FINANCIAL LIABILITIES

21A: Lease Liabilities

(₹ in Crore)

	Particulars	As at 31.03.2024	As at 31.03.2023
1.	**Non Current :**		
	Lease Liabilities	1.86	4.40
	Total	**1.86**	**4.40**
2.	**Current:**		
	Lease Liabilities	5.27	11.46
	Total	**5.27**	**11.46**

21B.1 Other Financial Liabilities: (Non-Current)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deposits from Coal Customers	60.48	128.60
Deposits from Vendors & Others	128.60	119.39
Total	**189.08**	**247.99**

21B.1.1 Deposits from Coal Customers (Non Current) presented above are reduced by the fair value adjustment as per Ind AS 109 for an amount of ₹ 37.76 Crore (Refer Note No.23.1, 24.4, 27.6, 31.I.1 and 39.12.1 (iii))

21B.2 Other Financial Liabilities (Current):

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Salaries & Wages Payable		289.44		248.32
Creditors for Capital Expenditure		325.24		350.07
Interest accrued but not due on Borrowings		-		0.01
Unclaimed Dividends		0.01		0.01
Deposits from Vendors & Other Customers		145.93		124.77
Deposits from Coal Customers		8.06		14.62
Other Payables:				
a) Deposits from Others	3.55		3.42	
b) Overdraft in Current Account	4.61		9.92	
c) Other Liabilities	235.38	243.54	99.33	112.68
Total		**1,012.22**		**850.48**

21B.2.1 Creditors for Capital Expenditure include dues against Capital procurement from Micro Enterprises and Small Enterprises of ₹ 45.28 Crore (Previous Year ₹ 3.54 Crore) and dues to Subsidiary ₹ 4.62 Crore (Previous Year ₹ 6.46 Crore).

21B.2.2 Deposits from Vendors, Suppliers and Contractors include an amount of ₹ 0.01 Crore of Security Deposits submitted by the Subsidiary (Previous Year ₹ 0.01 Crore).

NOTE 22: PROVISIONS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
1.	**Non - Current**				
	(a) Provision for Employee Benefits:				
	Gratuity (to the extent unfunded)	554.03		2,922.41	
	Leave Encashment (Vesting)	718.25		686.70	
	Leave Entitlement (Non-vesting)	227.03		191.56	
	MMC & LPE	196.38		167.44	
	Settling-in- Allowance	92.60		97.56	
	Leave Travel Concession	66.88		61.64	
	Post Superannuation Medicare Benefit				
	- Executives - CPRMS(E)	223.78		236.82	
	- Non-Executives (CPRMS-NE)	594.37	2,673.32	637.50	5,001.63
	(b) Mining Provisions:				
	Provision for short removal of Overburden	4,011.89		4,170.35	
	Final Void Maintenance (Back Filling)	11,830.89		12,234.80	
	Final Void Maintenance (Water Body)	7,099.80		5,547.38	
	Mine Closure (Net of PMCP receivables of ₹ 361.63 Crore (PY ₹ 282.06 Crore)	1,354.00		1,335.59	
	Remedial Action Plan (EC)	66.36		80.36	
	Provision for CER/PH for expansion of Mines	9.95	24,372.89	15.95	23,384.43
	Total – Non Current		**27,046.21**		**28,386.06**

Employees Residential Township : Ramappa Colony at Bhupalpalli Area

(₹ in Crore)

2. Current:

	Provision for employee benefits:				
	Gratuity (unfunded)		1.79		1.78
	Leave Encashment (Vesting)		169.03		119.92
	MMC & LPE		43.38		29.79
	Superannuation Benefit (EDCPS)		407.36		384.79
	Post Superannuation Medicare Benefit				
	- Executives - CPRMS(E)	-		17.12	
	- Non-Executives (CPRMS-(NE))	-	-	28.47	45.59
	Settling-in- Allowance		6.51		7.25
	Leave Travel Concession		17.64		21.61
	Performance Related Pay (PRP) (Executives)		362.72		238.82
	PLB/PLR (Ex-gratia)		360.20		315.32
	Corporate Special Incentive		1,504.42		666.74
	Interest Subsidy (HBLRIS)		25.11		21.76
	PRC Arrears (NCWA-XI)		2.26		1,566.31
	Other Current Provisions:				
	Environment Compensation - NGT		41.21		41.34
	Total – Current		**2,941.63**		**3,461.02**

22.1 Provision for short removal of Overburden:

i) Up to Previous year, Expenditure on OB removal in respect of Open Cast mines was accounted based on the Stripping Ratio of the Project irrespective of the actual removal of overburden during the year. In case of Short removal in a year when compared with the OB chargeable quantity, provision was recognised for the short removal and in case of excess removal, an asset (advance action) was recognised for offsetting with future year's short removal. This accounting method was as per the peer industry practice which has been substantiated and validated by a multitude of authoritative bodies and forums.

ii) During the year, the accounting policy for treatment of Overburden Removal (OBR) costs is modified in line with the revised accounting policy for OB removal implemented by the peer industry based on the Opinion issued by Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India (ICAI).

iii) Consequent to change in the Accounting Policy, the carrying amount of the provision for overburden short removal as on 01.04.2022 of ₹ 4,914.54 Crore is to be reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to Mines at the rate at which the said provision has been recognized. Further, the Advance Action as on 01.04.2022 of ₹ 530.97 Crore earlier netted off against the provision is recognised as Non-Current Stripping Activity Assets and classified under Property, Plant and Equipment. (Refer note no.3.8)

iv) Consequent to the change in the Accounting Policy during the year 2022-23, out of the carrying amount of the provision for short removal as on 01.04.2022, ₹ 556.89 Crore against Stripping ratio revision and ₹ 187.30 Crore against the excess removal of overburden over the chargeable quantity have been systematically withdrawn and credited to Statement of Profit and Loss of FY 2022-23, by way of restatement of the reported figure of the comparative year.

v) During the year 2023-24, out of the balance carrying amount of the provision for short removal as on 01.04.2023, an amount of ₹ 158.46 Crore against the excess removal of overburden over the chargeable quantity during the year 2023-24 is systematically withdrawn and credited to the statement of Profit and Loss. The remaining provision of ₹ 4,011.89 Crore as on 31.03.2024 is held for systematic reversal in the future years whenever the situation of reversal arises.

vi) Refer Note 3.8, 36.A & 39.6.5 and Material Accounting Policy Information No. 2.2.10, for explanation on reclassification and restatement for stripping activity adjustment in pursuance of the retrospective modification of the Accounting Policy for OB removal costs as per Ind AS-8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS-1, 'Presentation of Financial Statements'.

22.2 Provision for Backfilling of Over Burden/Maintenance of Water Body:

a) Position/Status as on 31.03.2023:

Until FY 2022-23, provision for final void maintenance with Backfilling of Overburden is being made as per Accounting Policy no. 2.2.7.B. to meet the obligation (pursuant to the stipulations in Environment Clearances) regarding the reduction of the depth of final void to 30/35/40 metres from the surface as the case may be in respect of 8 Opencast (OC) Mines. Further, Provision for Final void maintenance as Water body with engineering interventions is being made in respect of 8 OC Mines pursuant to the stipulations in Environment Clearances (EC) for maintenance of final void as water body by providing adequate engineering interventions for sustenance of aquatic life. Other OC Projects are either on relay concept or no such stipulation is mentioned in the EC of respective Mines.

b) Changes/Movement during the year 2023-24:

i) In respect of Khairagura OCP, as per the approved mining plan & EC conditions, the final void of the quarry was planned to be filled back up to -35m level from surface with relay dumping of over burden from Ullipitta OC Block and the depth of internal void shall be 40m from the ground level and should be adequate for fishery purpose. Accordingly, provision was not made in the Books of Accounts up to FY 2022-23 based on the relay concept. Even after the Diversion of Vattivagu (2nd Phase) over Ullipitta block due to sliding of external dump (D2), obtaining the mining lease of Ullipitta block is under active consideration by the Management with the plan of diversion of Vattivagu (3rd phase) through the internal dump of Khairagura OC in future.

For facilitating this third diversion, a bund was planned to be constructed in the Vattivagu reservoir to facilitate the extraction of coal after leaving a safety area of 60m from the toe of Bund. However, during the current year i.e FY 2023-24, while issuing NOC along with administrative approval for the estimate for the construction of the bund, Chief Engineer (Irrigation) vide letter dated 13.10.2023 had informed that mining activity at Khairagura OC is to be restricted up to a distance of 200m from the proposed bund. Consequently, as planned by the Management, diversion of Vattivagu (3rd Phase) is not feasible and whereby the relay dumping of OB from Ullipitta Mine is also not feasible.

Further, the external dumps of Khairagura Expansion Mine (D1, D2 and D3) were identified as Compensatory Afforestation land for future projects of the Company as per the MoEF & CC guidelines and need to be handed over to Forest Department in future.

In view of the above developments transpired during the year, for complying with conditions of Backfilling of Final void as per the EC conditions, the only option left out with the Company is to re-handle the OB from the internal dumps of khairagura OC Expansion project up to a depth of 40m from the surface and for maintaining the water body in the left over top void by engineering interventions as per the latest EC's granted by MoEF& CC for the OC mines of the Company. Accordingly, provisions for Rs.1061.84 Crs towards backfilling obligation and Rs.387.56 Crs towards water body maintenance respectively have been recognized during the year by recognizing related Site Restoration Assets for the corresponding amount in the Books of Accounts of FY 2023-24, as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

ii) In respect of KTK OC II, as per the approved Mining Plan, the final void area (224.98 Ha) need to be filled with OB from Tadicherla- II OCP and KTK 1 Incline up to ground level. As per specific conditions of approved EC, at mine closure, all external and internal OB dumps above ground level are to be filled in the mine void and brought to ground level and made suitable for agriculture. Further, out of the total quarry area of 276.61ha, the backfilled quarry area of 257.04ha shall be reclaimed with plantation and there will be no void left at the end of mining operations. As per the approved RCE 2017, it was proposed to backfill the final void by bringing the over burden from Tadicherla OC II Block under relay dumping plan. Accordingly, provision was not made in the Books of Accounts up to FY 2022-23 based on the relay concept.

Tadicherla Coal Block –II was assigned to the Company in the year 2013 for which FR was prepared in the year 2015. Accordingly, exploration for the Phase 1 Area completed and Geological Report was prepared in the year 2022. Further, Exploration for the Phase II Area is presently held up for forest clearance. Meanwhile, the Company had submitted application to the State Government of Telangana for granting Mining Lease. However, the State Govt of Telangana had advised to obtain prior approval from the Central Government for granting Mining Lease. Further, the prior approval as suggested by the State Government was not granted by the Central Government as the conditions have been changed post the amendment of MMDR Act 1957.

Since the Geological Report for Phase I Area is already completed, a conceptual Mining Plan was prepared by Project & Planning Department in the year 2023-24 and it is observed that Stripping Ratio of Tadicherla II is about 1:13 and the project yields stipulated IRR of 12% only with the support price of about Rs.150 to 200/Tonne tentatively. Further, the dumping of OB from Tadicherla OC II Block in to the voids of KTK OC II is not financially viable due to higher leads and high stripping ratio of the block, even if it is assigned to the Company at a later stage. In addition to the above, the conversion of KTK 1 & 1A incline to Open Cast Mine is also not financially viable due to high stripping ratio (1:16).

Albeit, 186.680 ha of re-habilitated OB dump of KTK OC II has been identified as Compensatory Afforestation Land against the Naini Coal mine Land requirement and will be handed over to Forest Department by FY 2027-28. Hence, re-handling of external dumps of KTK OC –II is not possible for backfilling of final void of the Mine. Accordingly, the Company is proposing to revise the Mining Plan by leaving the final void as Water Body (depth of final void: 250 m) as there is no other alternative to comply with the approved Mining Plan and EC conditions.

As per the latest scenario, revised EC's are being granted by MoEF & CC based on the Mining Plans submitted by the Company for maintaining the final void as water body with required engineering interventions for sustenance of aquatic life in place of Backfilling with Overburden. As such, in view of non-practicability/feasibility of Backfilling the final void with over burden either with the relay dumping or re-handling of external dumps as explained above, the only feasible alternative for final void maintenance is maintaining the Final void it as a water body. It is most likely that the MoEF & CC will consider this alternative when the revised Mining Plan is submitted seeking revised EC by the Company in due course.

Hence, until the revised Mining Plan is submitted by the Company/revised EC is ascertained, provision has been recognized towards Final void as the most likely alternative available i,e maintaining the final void as water body of 224.98 ha with a depth of 250m with engineering interventions to sustain aquatic life on conservative and prudence principles.

Accordingly, provision for Rs.412.48 Crore towards water body maintenance has been recognized during the year by recognizing the related Site Restoration Asset for the corresponding amount in the Books of Accounts of FY 2023-24, considering the same as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

iii) In respect of Koyagudem OC II, as per the original EC, the final void has to be left as water body by gentle re-sloping the benches. There is no specific mention regarding the Bio-Engineering inventions in the water body and hence no provision was made towards final void in the Books of Accounts up to FY 2022-23.

Mining plan for this project has been approved in the FY 2023-24, wherein the final void area (121.931 Ha, depth 140m) is proposed to be left as water body with Bio-Engineering interventions.

As per the latest Scenario, the revised EC's are being granted by the MoEF &CC based on the Mining Plans submitted by the Company with the proposals for maintaining the final void as water body with required engineering interventions for sustenance of aquatic life. As such, it is most likely that the MoEF & CC will grant the revised EC for this project in line with the approved revised Mining Plan. Hence, provision towards final void as water body maintenance has been recognized for an amount of Rs.204.97 Crs by recognizing the related Site Restoration Asset for the corresponding amount in the Books of Accounts of FY 2023-24, considering the same as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

iv) In respect of JK-5 OCP, KTK OC III and RG OC I Phase II Projects, the provision for Backfilling/ Water body maintenance was reviewed by adopting the Revised Mine lives as proposed by Project Planning Department. Consequent to this, there is a net decrease in the provision of Backfilling / Water body maintenance by ₹ 24.99 Crore, out of which an amount of ₹ 14.90 Crore is adjusted against the carrying amount of the related Site Restoration Assets and the balance amount of ₹ 10.09 Crore is withdrawn from Provision and credited to Statement of Profit and Loss of the Current Year. The review of Mine life of the KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

v) As per the Accounting Policy 2.2.7 B(iv) of the Company, specific realistic assessment of estimated expenditure for meeting the obligation for Backfilling of final void in respect of 3 OC Mines (RG OC I, JK5 OCP and MNG OCP) which are nearing closure was carried out by the Project Planning Department. Consequent to this specific reassessment, there is a decrease in the provision of Backfilling by ₹ 368.72 Crore, out of which an amount of ₹ 313.04 Crore is adjusted against the carrying amount of the related Site Restoration Assets and the balance amount of ₹ 55.69 Crore is withdrawn from Provision and credited to Statement of Profit and Loss of the Current Year.

vi) Further, as per the requirement of Appendix A of Ind As 16 (Property, Plant & Equipment) read with Ind As 37 (Provisions, Contingent Liabilities), the reassessment of the Backfilling Obligation as on the Reporting Date i.e. 31.03.2024 is made in respect of the Mines not covered under specific assessment as above by adopting the current year's weighted average outsourcing OB removal rate excluding the explosive cost element. Consequently, on re-assessment of Backfilling Obligation, there is a decrease in the provision by ₹ 2076.56 Crore on the Reporting Date which is adjusted against the related Site Restoration Assets by the corresponding amount.

vii) In respect of water body Provision, for the estimation of future obligation, on the cost of maintenance per hectare of final void of various depths as per the Report submitted by the Technical Experts, escalation factor @5% (being the escalation rate specified in the mine closure guidelines) is considered. In similar lines, this escalation of 5% is also applied on the provision carried in respect of the closed mines (MOCP and GK OC) to reflect the best estimate for discharging of obligation as on the reporting date and the increase in the provision of Rs.56.69 Crore is charged to the statement of Profit & Loss of the current year.

22.3 Provision for Mine Closure Plan (MCP):

i) Provision for mine closure (MCP) is being made as per the accounting policy no 2.2.7.A based on Mine Closure Plans approval by MoC or SCCL Board as per the guidelines of Ministry of Coal (MoC) dated 7th January 2013.

ii) Provision for Mine closure plan is made for 17 OC and 21 UG mines presently operating against 19 OC and 24 UG Mines owing to the combined mine closure plans. Further, provision in case of 8 UG mines and 5 OC mines which were closed is also carried in the Books of Accounts.

iii) During the year 2023-24, mine closure provision was re-assessed in respect of 6 mines due to adoption of revised mine lives as proposed by Project Planning Department. Consequent to this, there is an overall increase in mine closure provision by ₹ 1.03 Crore which was transacted by way of increase in Site Restoration Assets by ₹ 8.81 Crore and withdrawal of provision of ₹ 7.78 Crore, which was credited to the Statement of Profit and Loss for the year. (Previous Year- Decrease in mine closure provision by ₹ 13.21 Crore)

iv) During the year 2023-24, mine closure provision was re-assessed in respect of 3 mines to approval of revised mine closure plans by MoC/Board. Consequent to this, there is an increase in mine closure provision by Rs 7.61 Crore which was transacted by way of increase in Site Restoration Assets by Rs. 9.47 Crore and withdrawal of provision of Rs. 1.86 Crore, which was credited to the Statement of Profit and Loss for the year.(Previous Year- Increase in mine closure provision by Rs. 78.53 Crore). The review of Mine life of the KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

v) In pursuance of Accounting policy No.2.2.7 (A) (vii), the obligation towards final mine closure activities in respect of 15 Mines for which the remaining life is 5 years or below is re-estimated by Multi-Disciplinary Committee. Consequent to this reassessment, there is a decrease in the provision towards Mine closure obligation of these Mines by Rs. 55.63 Crore which was transacted by way of decrease in Site Restoration Assets by Rs. 2.06 Crore, withdrawal of Provision of Rs. 56.42 Crore, which was credited to the Statement of Profit and Loss for the year and Rs. 2.85 Crore was debited to the Statement of Profit and Loss for the year as Unwinding Cost (in respect of Dorli OC-I Expansion). (Previous Year- Decrease in mine closure provision by Rs. 109.63 Crore).

vi) In pursuance of Accounting policy No.2.2.7 (A) (vi), an amount of ₹ 79.58 Crore was recognised as receivable against Progressive Mine closure Expenditure claims in respect of 31 Mines for the year 2023-24, by crediting to the natural heads of expenditure. (Previous Year ₹ 71.87 Crore)

vii) Further, as per Ind AS 36 read with Appendix A to Ind AS 16, PPE the increase in the Site Restoration Assets is tested for impairment of in respect of UG mines incurring continuous losses and an amount of ₹ 2.62 Crore due to changes in the Mine Closure Provision is recognised towards Provision for Impairment in the current year. (Previous Year ₹ 8.04 Crore)

viii) During the year 2023-24, an amount of ₹ 422.87 Crore (deposits of ₹ 168.81 Crore and ₹ 175.21 Crore for FY 2023-24 and FY 2024-25 including ₹ 78.85 Crore of interest accrued) was deposited in designated Escrow Accounts. The cumulative Deposit as on 31.03.2024 is ₹ 1,841.52 Crore (including accrued interest of ₹ 375.42 Crore net of TDS). (Previous year ₹ 1,418.66 Crore including interest of ₹ 296.57 Crore) (Refer Note No.8A.1(ii)).

ix) Against the deposits for MCP held in the escrow accounts as on the reporting date, no amounts were released by Coal Controller during the year 2023-24. (Previous year ₹ 21.47 Crore)

x) Ministry of Coal (MoC), GoI has issued guidelines vide OM dated 29.05.2020 enhancing the estimated Mine Closure cost per hectare from ₹ 6 lakh to ₹ 9 lakh in case of open cast mines and ₹ 1 lakh to ₹ 1.5 lakh in case of underground mines with effect from 1st April 2019. In pursuance of the above revised guidelines, Coal Controller's Organisation has directed the company to revise the mine closure cost deposit schedule and to execute the revised Escrow agreement at the earliest.

xi) Up to the reporting date, 24 revised Escrow agreements have been executed as per Mining Plan guidelines dated 29.05.2024 i.e., as per enhanced Mine Closure cost per hectare out of the existing 42 Escrow agreements. In case of remaining 18 escrow agreements, details of revised annual mine closure cost based on enhanced mine closure cost have been submitted to Coal controller's Organization for execution of revised Escrow agreements in respect of 14 mines. In case of remaining 4 mines, preparation of mine closure plans are under process on account of proposed re-organisation and expansion of mines.

xii) Further, Ministry of Coal, GoI has issued guidelines vide F. No. MPS/02/2022-MPS, dated 28th October 2022 for the management of Mines discontinued/abandoned/closed before the year 2009 advising the Coal companies to explore the possibility of re-operation or to carry out mine closure activities by preparing Temporary Mine Closure Plans/Final Mine Closure Plans.

xiii) Till reporting date, 10 mines were abandoned before 2009. Out of these 10 mines, 4 mines viz. MVK-2, MVK-3, RK 3 Incline and PK 1 Incline were found feasible for conversion to OC. Accordingly, Mining Plans including Mine Closure Plans were prepared and approved by SCCL Board as per the aforesaid guidelines for the above 4 mines. The remaining 6 mines viz MVK-1, MVK-5, No. 2 Incline, Morgan's Pit, Boipalli and Hemachandrapuram were examined for re-operationalization but not found to be techno economically feasible for re-operationalization with the present technology.

xiv) Out of the above 6 mines, Temporary Mine Closure Plans of MVK-1 & MVK-5 were approved by Board in the meeting held on 27.05.2024. Further, Temporary Mine Closure Plans of Morgan's Pit and Boipalli Mines are also submitted for Board approval. In case of remaining 2 mines i.e., No. 2 Incline and Hemachandrapuram, preparation of Temporary Mine closure plans as per guidelines dated 28.10.2022 are under process. An amount of ₹ 8.48 Crs is charged to the Statement of Profit and Loss for the year towards provision for temporary mine closure cost in respect of above 6 abandoned mines which are not feasible for re-operationalization.

22.4 Provision for Remediation & Community Resource Augmentation Plans(RP&NCRAP)

i) Upto FY 2022-23, the Company has made provision of ₹ 94.98 Crore for implementation of Remediation Plan and Natural & Community Resource Augmentation Plans (RP & NCRAP) in respect of Projects falling under violation category. After adjusting the Expenditure incurred up to FY 2022-23 of ₹ 14.62 Crore, the balance amount of provision as on 31.03.2023 was ₹ 80.36 Crore.

ii) During FY 2023-24, ECs were approved for four Mines by MoEF& CC and EAC/SEAC recommended ECs for 3 Mines recommending the activities for ₹ 8.62 Crore towards implementation of RP, CRAP, NCRAP & PH commitments as against the provision made for ₹ 9.55 Crore. Accordingly, excess provision of ₹ 0.93 Crore was written back and credited to the Statement of Profit and Loss of the Current Year. The Net decrease in the Provision ₹ 0.93 Crore (PY withdrawal of ₹ 2.48 Crore) for the year was classified and presented as an Exceptional Item, as was done in previous year. After setting off of expenditure incurred in FY 2023-24 of ₹ 13.07 Crore, the balance amount of provision as on 31.03.2024 was ₹ 66.36 Crore. (PY 80.36 Crore)

22.5 Provision for CER/PH commitments for New/Expansion Mines:

i) In case of new/expansion mines, the Company is obtaining Environment Clearances (ECs) as per the EIA notification,2006 and its subsequent amendments from time to time. MoEF &CC issued O.M. vide F.No.22-65/2017-IA.III dated 01.05.2018 regarding guidelines for fund allocation in respect of CER activities in addition to the EIA/EMP cost based on the nature of the project and capital cost for fulfilling the issues raised in the Public Hearings.

ii) Subsequently, MoEF&CC issued another O.M vide F.No.22-65/2017-IA.III dated 30.09.2020 wherein it has directed the EAC/SEAC that the Public Hearing commitments to be incorporated as part of the

EMP while according ECs in lieu of CER. Accordingly, the Company is providing CER/Public Hearing commitment budget along with timelines in the EIA/EMP report and the same is being deliberated and decided by the EAC/SEAC for granting ECs.

iii) Considering the Constructive obligation for meeting the Commitments given in the Final EMPs submitted to MoEF for Obtaining ECs, provision amount of ₹ 15.95 Crore was recognized towards CER/PH commitments up to FY 2022-23. During the FY 2023-24 after review, certain works covered under the CER/PH commitment which were already executed under CSR and revenue category have been identified and the corresponding provision of ₹ 6.00 Crore is withdrawn from the existing provision. The balance provision as on 31.03.2024 is ₹ 9.95 Crore. (PY ₹ 15.95 Crore).

22.6 Provision for Environment Compensation – (Hon' NGT):

i) Provision towards Environment compensation represents, provision made in FY 2021-22 for an amount of Rs.41.21 crore consequent to the judgement of National Green Tribunal on the cases filed by residents of Sattupalli regarding the environmental violations, sound pollution, air pollution, water pollution and cracks on Houses caused by blasting operations carried out by the Company and transportation coal by road instead of rail in respect of JVR OC II Mine. The case was contested by the Company by way of filing a civil appeal before Hon'ble Supreme Court. The Hon'ble Supreme Court has advised to deposit 50% of the amount awarded by Hon' NGT vide it's order dated 13.03.2023 and accordingly an amount of ₹ 21.61 Crore was deposited with Hon' NGT on 29.03.2023. The matter is subjudice.

ii) Further during the previous year, provision was made for an amount of ₹ 0.13 Crore towards Environmental compensation demand issued by TGPCB in pursuance of directions of Hon' NGT in respect of OA No.39/2022 (SZ) filed on the alleged environmental violations and damages due to the operation of Khairagura OCP and the same was remitted during the current year.

22.7 Provision towards Performance Related Pay (PRP) (Executives):

i) The carrying amount of the provision as on the Reporting Date represents the amounts payable to Executives of the Company as part of Revised Pay Package which was adopted by Company on par with other Central Public Sector Units as per 2nd and 3rd PRC for ₹ 76.11 Crore in respect of the period from 01.01.2007 upto 31.03.2014, ₹ 117.39 Crore for FY 2022-23 and ₹ 169.22 Crore for FY 2023-24.

ii) During the year, payments of PRP for FY 2021-22 and spillover payments of earlier years for an amount of ₹ 55.01 Crore were released. The short provision of ₹ 1.53 Crore was charged off to the Statement of Profit and Loss of the current year.

iii) Pending receipt of approval from the Designated Authority, ₹ 169.22 Crore is provided for the year 2022-23 as per the procedure prescribed DPE Guidelines considering Operating Profit for the current year (i.e. Profit Before Tax after excluding interest earned on Idle Cash, Deposits/Investments). (Previous Year ₹ 117.39 Crore)

iv) Further, as per the directives of the Hon'ble High Court during the year, payment of PRP for the period 2007-08 to 2013-14 is in process. The shortfall in the provision of ₹ 8.16 Crore for the above period is also recognized during the current year and charged to Statement of Profit and Loss considering the methodology adopted for payment of PRP for the period FY 2014-15 to FY 2016-17.

22.8 Contributory Post Retirement Medicare Benefit Scheme (Non Executives):

i) As per the terms of NCWA X wage agreement concluded in the year 2017-18, the Company has to contribute an amount of ₹ 18,000/- per employee who was on roll as on 01.07.2016 or has joined thereafter to the Contributory Post Retirement Superannuation Medicare Scheme (CRPMS-NE).

ii) Upto FY 2020-21, the company had recognized Provision towards the contributory liability of ₹ 18,000/- only treating the same as a Defined Contribution Plan. However, the constructive obligation of the

Notes to the standalone financial statements for the year ended 31st March, 2024

Company in respect of the designated medical benefit of ₹ 8.00 Lakhs / per employee or such lower amount, as the case may be, as per the Scheme guidelines, in respect of both on roll and not on roll Employees (Card Holders) is being recognized as 'Defined Benefit Obligation' based on the Actuarial Valuation from FY 2021-22 onwards.

iii) The Company is extending the scheme benefits by considering the claims against the treatment of specified diseases after the exhaution of the designated benefit limit (₹ 8 Lakhs). However, a decision was taken in the 7th meeting of Board of Trustees (BOT) of CPRMS (NE) Trust dated 11.04.2024 to allow the treatment of specified diseases outside the designated benefit limit and to restore the benefit limits to all the card holders who have already availed treatment for specified diseases. Accordingly, the incremental liability of ₹ 107.57 Crore was provided for in the current year treating the same as an 'Adjusting Event' as per the provisions of Ind AS 10 - "Events after the Reporting Date" (Refer Note No.30.2 and 39.3.iii (e)(iii)).

iv) During the year, the Company had remitted an amount of ₹ 259.58 Crore to the CPRMS (NE) Trust towards the contribution made by the on roll / not on roll employees as reduced by the scheme benefits already settled and the contributory obligations of the Company of ₹ 146.84 Crore and ₹ 112.74 Crore respectively. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll NCWA employees.

22.9 Contributory Post Retirement Medicare Benefit Scheme (Executives):

During the year, the Company had remitted an amount of ₹ 72.05 Crore to the CPRMS (E) Trust towards the contribution payable by the Company as reduced by the Scheme benefits already settled. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll Executives.

22.10 Executives' Superannuation Benefit Scheme (EDCPS):

i) Owing to non-formulation of the Modalities of the scheme, the Superannuation Benefit contributions (Executives) have remained payable in the books. Recently, the Company has formulated a scheme "SCCL Executives Defined Contribution Pension Scheme 2007" and the activities related to the implementation of the scheme are in progress.

ii) Remittance of Monthly contributions to EDCPS Fund Manager (LIC) have commenced from FY 2022-23 onwards. The total amount of accumulated contributions payable to the Superannuation Benefit Scheme up to 31.03.2023 amounted to ₹ 324.44 Crore (Previous year ₹ 324.44 Crore). Out of which, ₹ 10.00 Crore was deposited to Trust Account as initial contribution in FY 2019-20. During the years 2020-21, 2021-22, 2022-23 and 2023-24, the contributions of ₹ 62.47 Crore, ₹ 5.51 Crore, ₹ 11.03 Crore and ₹ 18.11 Crore respectively, relating to NOR employees (Retirements/Deaths) have been remitted to EDCPS Trust Account or paid to the nominees of the concerned Ex-executives, as the case may be. The Net contributions outstanding to be deposited as on 31.03.2024 amounted to ₹ 217.27 Crore which was carried as a provision as on the Reporting Date (Previous year ₹ 235.38 Crore).

iii) As there exists constructive obligation to deposit the contributions to the Trust along with interest, the Company is providing for compensatory interest. Upto FY 2022-23, an amount of ₹ 140.91 Crore was provided for. During the year, the Board of Directors in their meeting held on 23.02.2024 have accorded approval for payment of compensatory interest based on the the procedure adopted by Coal India Limited and also the recommendations of the Senior Officers Committee. Considering the same, the compensatory interest payable upto FY 2023-24 has worked out to ₹ 184.71 Crore and further provision of ₹ 43.80 Crore was recognized in the current year (Previous Year - withdrawal of Provision of ₹ 8.71 Crore).

22.11 Provision for Pay Revision Arrears (NCWA-XI):

i) Pay Revision Provision (NCWA XI) presented for the previous year represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision is made for the period from July, 2021 to March, 2023, considering the fitment benefit of 19% finalized in 10th meeting of JBCCI held on 19.05.2023 and the allowances and other benefits agreed upon.

ii) During the year, the NCWA-XI Arrears have been paid to the employees. The excess provision of ₹ 31.87 Crore, provided upto 31.03.2023 was withdrawn and credited to Statement of Profit and Loss as withdrawal of provisions.

22.12 Considering the Pay Revision Agreement concluded by JBCCI on 20.05.2023 which was applicable for NCWA-XI i.e. from 01.07.2021, the incremental liability on the Actuarial valuation of the various Defined Benefit obligations as on the previous Reporting Date i.e. 31.03.2023 have been transacted in the Books of Account of FY 2022-23, considering the same as an 'Adjusting Event After the Reporting Date' as per the provisions of Ind AS-10 (Refer Note No.30.3 and Note No.38B.1).

22.13 Royalty on Closing Stock of Coal at Mines/CSPs amounting to ₹ 189.85 Crore was not transacted in the Books (Previous year ₹ 191.72 Crore) (Restated).

NOTE 23: OTHER NON - CURRENT LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deferred Income (Fair value adjustment of Non current deposits collected from Coal customers)	31.03	-
Total	**31.03**	**-**

23.1 Deferred Income presented above represents the fair value adjustment as per Ind AS 109. Deferred income is recognized as income on a systematic basis over the period of the respective contracts with the customers (Refer Note No.21.B.1.1, 24.4, 27.6 and 39.12.1 (iii)).

NOTE 24: OTHER CURRENT LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Statutory Dues	2,619.31	2,334.28
Advances from Coal Customers	1,463.41	1,519.36
Advances from Others	5.14	19.85
Liability for unspent CSR	73.69	69.91
Deferred Govt Grant (VGF - Solar)	-	15.09
Deferred Income	4.35	-
Provision for Entry Tax	196.51	196.51
Total	**4,362.41**	**4,155.00**

24.1 Statutory dues includes DMFT of ₹ 1,630.87 Crore (Previous Year ₹ 1,497.72 Crore), NMET of ₹ 180.62 Crore (Previous Year ₹ 144.97 Crore) and Forest Permit Fee of ₹ 65.06 Crore (Previous Year Nil) remittance of which could not be made due to delay in realization of dues from customers.

24.2 Deferred Government Grant - Current (VGF - Solar) presented for the previous year represents the proceeds of Viability Gap Funding received from M/s. SECI towards 1st Instalment against the setting up of 3rd Phase of Solar Plants as reduced by the expenditure incurred upto previous Reporting Date. The balance amount is also set off against the expenditure incurred at respective solar plants during the current year (Refer Note No.4.2 & 39.5.2A.4).

24.3 i) Liability for unspent CSR represents the Unspent amounts against the Ongoing Works sanctioned under CSR Budget for the Year 2023-24 of Rs.30.90 Crore, 2022-23 of ₹ 21.66 Crore, 2021-22 of ₹ 12.74 Crore, FY 2020-21 of ₹ 0.79 Crore and FY 2019-20 of ₹ 7.60 Crore (including ₹ 1.65 Crore refunded by Irrigation Dept. as the work was not taken up, which was recognized as receivable on reporting date). (Previous year ₹ 69.91 Crore).

ii) Unspent amount of FY 2023-24 of Rs. 30.90 Crore have been deposited in the separate "Unspent CSR Bank Account 2023-24" opened with SBI, Kothagudem on 30.04.2024.

iii) Unspent amounts of CSR of FY 2022-23 of Rs.22.22 Crore, FY 2021-22 of ₹ 13.00 Crore were also carried in the unspent CSR Bank Account 2022-23 & 2021-22 respectively.

iv) Further, out of the left over unspent amounts of CSR pertaining to the FY 2019-20 of ₹ 7.60 Crore, an amount of ₹ 3.26 Crore being the shortfall in the mandatory CSR amounts to be spent was deposited on 30.04.2024 in the funds specified under Schedule VII of the Companies Act, as per the requirement of Section 135 (6) of the Companies Act, 2013.

iv) The remaining amounts (being non-mandatory in nature) are being carried in the unspent CSR Bank Account 2020-21 for spending against the already sanctioned CSR ongoing works in future. (₹ 4.34 Crore of FY 2019-20 and ₹ 0.79 Crore of FY 2020-21) (Refer Note no 14.5 & 39.5.15).

24.4 Deferred income (Current) presented above represents the fair value adjustment of deposits collected from Coal Customers due for systematic recognition as income in the next reporting periods (Refer Note No.21.B.1.1, 23.1, 27.6 and 39.12.1 (iii)).

NOTE 25: CURRENT TAX LIABILITIES (NET)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax	3,676.11	-
Less: Advance tax paid Including TDS & TCS	2,841.41	-
	-	-
Total	**834.70**	**-**

Dr. B.R. Ambedkar ECO Park at Manuguru Area

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 26: REVENUE FROM OPERATIONS

(₹ in Crore)

	Particulars	2023-24		2022-23	
(A)	**Sale of Coal:**				
	1. Turnover (Gross)		30,617.91		26,515.53
	2. Adjustments for Variance Consideration				
	i) Penalty for Short lifting of Coal	6.18		5.04	
	ii) Bonus for Supply of Coal	105.93		179.23	
	iii) Provision for Shale/ Stone & Grade Variance	(167.56)	(55.45)	(378.72)	(194.45)
	Total (1+2)		**30,562.46**		**26,321.08**
	Less : Statutory Levies:				
	i) Royalty	2,503.95		2,107.85	
	ii) GST Compensation Cess	2,575.97	5,079.92	2,449.23	4,557.08
	TotaL - Sales (Coal)		**25,482.54**		**21,764.00**
	Less: Transfer to Development		25.70		-
	Net Sales – Coal (A)		**25,456.84**		**21,764.00**
(B)	**Sale of Power:**				
	i) Thermal (STPP)		4,551.18		4,395.86
	ii) Solar Banked Units		6.19		19.40
	Net Sales – Power (B)		**4,557.37**		**4,415.26**
(C)	**Income from Services:**				
	Consultancy Services		5.13		6.25
	Total(A+B+C)		**30,019.34**		**26,185.51**

26.1 Gross Turnover of Coal presented above is net of Goods and Services Tax (GST).

26.2 The Company has not opted for Regulatory Deferral Accounting given under Ind AS 114 in respect of Thermal Power Plant Operations as per the option permitted under Ind AS at the time of Ind AS implementation in FY 2016-17 which was also the year of commencement of Power Plant Operations. The Company is recognizing Revenue from Sale of Power as per Ind AS-115 - Revenue from Contracts with Customers.

26.3 Coal transferred to STPP for internal Consumption of ₹ 2,970.18 Crore is adjusted against consumption of Raw materials at STPP (PY ₹ 2,702.04 Crore - Restated).

26.4 The Company had filed Mid Term Review Petition in respect of control period 2019-24 on 30.11.2022 which was decided by Hon'ble TGERC vide its Order on 23.03.2023. In the MTR order issued by the Hon'ble TGERC, the rightful claims of the Company towards additional capital cost, capital liablility discharged, O&M expenses, effective Income tax on the Return on Equity have not been allowed. Aggrieved by the disallowance of rightful claims of truing up of Aggregate Revenue Requirement for FY 2019-20 to FY 2021-22, an appeal (149 of 2023) was filed by the Company challenging the disallowance in impugned Mid Term Order before Hon'ble APTEL, which is pending for decision.

26.5 As per the Hon'ble TGERC Regulations 02 of 2023, the Company has filed Multi Year Tariff Petition (MYT) for Control Period 2024-29 and True Up of FY 2022-23 and for Half year of 2023-24 vide O.P No. 04 of 2024 on 30.01.2024 before Hon'ble TGERC. The Hon'ble TGERC has decided the tariff period upto FY 2022-23 vide it's Order Dt. 28.06.2024. The consequential increase in the revenue of ₹ 27.84 Crore is recognized for the year 2023-24 being in the nature of 'Adjusting Event' as per the provision of Ind AS 10 'Events after the Reporting Date'. The True up of Half year 2023-24 is yet to be decided by Hon'ble TGERC.

26.6 The Billing Disputes Petition filed by the Company before the Hon'ble TGERC on the claims disallowed by TGPCC upto FY2018-19 was decided by the Hon'ble TGERC vide its Order dated 21.11.2022. However, TGPCC has denied the claim of the Company as per their interpretation of the above Hon'ble TGERC Order, stating that the additional coal cost upto the Scheduled Generation was also disallowed by the Hon'ble TGERC. On this denial of claim by TGPCC for an amount of ₹ 119.74 Crore, the Company had filed Interlocutory application (I.A. No. 4 of 2023) before Hon'ble TGERC seeking clarification on issue of additional coal cost for FY 2018-19.

Hon'ble TGERC had dismissed the IA No. 4 of 2023 in O.P. No. 8 of 2021 dt.09.06.2023 filed by the Company vide its order dated 01.04.2024.

Consequent to the dismissal of above Interlocutory Application filed by the Company, the Power sector pricing premium for the entire quantity is only to be considered as allowed and Non power sector pricing premium on the quantity beyond 75% for FY 2018-19 is to be considered as disallowed by Hon'ble TGERC. In similar lines, during the reconciliation with TG DISCOMS, they have opined that the above position is applicable for FY 2019-20 also for which billing was done on the same pricing structure. Hence, the amount of additional premium billed to TG DISCOMS for FY 2019-20 of ₹ 147.46 Crores is also to be considered as disallowed by Hon'ble TGERC.

Aggrieved by the above Order of Hon'ble TGERC, an appeal was filed by the Company on 22.05.2024 before Hon'ble APTEL challenging the billing dispute petition Order dated 21.11.2022, to the extent of payment of additional coal cost for FY 2018-19 i.e, ₹ 119.74 Crores along with necessary Interlocutory Application.

Though, the above Appeal filed by the Company has decided by the Hon'ble APTEL vide its Order dt.30.07.2024 reminding the case back to Hon'ble TGERC for re-examining the matter and issuing necessary clarification as prayed for by the Company, it is most likely that Hon'ble TGERC will render adverse opinion on the clarification sought by the Company on the allowability of additional premium billed for FY 2018-19 in view of the adverse inferences drawn by the Commission in earlier Order rejecting to issue clarification and more particularly in view of the adverse Order passed by it in the matter referred in Note No.26.7 infra on the dispute raised by TGPCC from FY 2021-22 onwards on charging additional premimum instead of linkage Naini Coal Mine cost. The outcome of the above Appeal filed for the period upto FY 2018-19 will be applicable for the similar disallowance communicated by TGDISCOMS for FY 2019-20 also.

In view of the significant increase in the credit risk outlined above, considering the prudence and conservative principles and also the provision of Ind AS 115-Revenue from Contracts with Customers, provision towards Expected Credit Loss of ₹ 267.20 is recognized during the current year against the above disputed Trade Receivables(Power) pertaining to FY 2018-19 and FY 2019-20.

26.7 Against the Sale of Power billed to TGPCC during the FY 2021-22 and FY 2022-23, the TGDISCOMS have filed a petition before Hon'ble TGERC(OP No. 13 of 2023) on 05.05.2023, seeking directions to the Company to change the coal supply being made to its Thermal Power Plant (STPP) at the notified basic price corresponding to the coal grade being supplied without any additional charge/ premium, for the period FY 2021-22 to till the date of operationalization of Naini Coal Block and later to adopt the CERC Input Price determination methodology. The Company had filed its submissions on the matter before Hon'ble TGERC.

However, Hon'ble TGERC vide Order dated 01.04.2024 has granted relief to TGDISCOMs as prayed for, whereby the Company is estopped from levying any premium on the coal price for whatever quantities agreed to be supplied in terms of the PPA. Further, Company was also directed to desist from levying any premiums henceforth until production from the Naini coal block commences.

Consequent to above, Premium already charged by the Company from FY 2021-22 to FY 2023-24 of ₹ 892.20 crore is to be considered as disallowed by Hon'ble TGERC. Contending the above order of Hon'ble TGERC, an appeal was filed by the Company before Hon'ble APTEL on 21.05.2024.

In view of the significant increase in the credit risk as outlined above, considering the prudence and conservative principles and also the provision of Ind AS 115-Revenue from contracts with customers, provision towards Expected Credit Loss of ₹ 892.19 Crs is recognized during the current year against the above disputed Trade Receivables (Power).

However, TGDISCOMs have not disputed the Coal premium charged on power sector price upto FY 2020-21 as the scheduled operations of Naini are to commence in FY 2021-22. Further, joint reconciliation of FY 2020-21 was also completed with TGDISCOMs and no dispute was raised on the billing pattern for FY 2020-21.

26.8 The above orders of Hon'ble TGERC mentioned at Para No. 26.6 and 26.7 have been pronounced on 01.04.2024. As per the provisions of IND AS 10-(Events After The Reporting Date), the consequential impact of the above orders (i.e.,) recognition of provision for Expected Credit Loss is considered as an 'Adjusting Event' and transacted in FY 2023-24 accordingly (Refer Note No.35.1 (i)).

26.9 Sale of Solar Banked Units of ₹ 6.19 Crore mentioned above represents the value of Banked units taken over by TGDISCOMs after reducing applicable Banking charges @ ₹ 4.994/unit under Long Term Open Access Agreement (Previous Year ₹ 19.40 Crore @ ₹ 4.501/unit). For the year 2023-24, the Banking units 1.99 M. for the second fortnight of March'24 have been recognized as Income based on the readings at Company's end which are pending confirmation from TGDISCOMs.

Further, as per Hon'ble TGERC Regulation, solar banking units taken over by the TGDISCOMs are to be settled at the average pooled cost notified by Hon'ble TGERC. However, TGNPDCL has informed that TGPCC has taken a decision to make payment of unutilized banked energy units for the FY 2021-22 @50% of the pooled cost in respect of OA Solar generator. The Company has contested for payment of unutilized banked energy @100% pooled cost as per TGERC notification. Reply is awaited from TGNPDCL on the matter. In view of the uncertainty involved in the collection of 50% the Banking units rate notified by TGERC, provision was recognized towards Expected Credit Loss on the 50% on the receivables recognized against sale of Solar Banking units for ₹ 27.02 Crore during the year (FY-2023-24 ₹ 3.09 Crore, FY 2022-23 ₹ 9.71 Crore, FY 2021-22 ₹ 13.57 Crore FY 2020-21 ₹ 0.65 Crore).However, close follow-up will be made with TGDISCOMs for early settlement / logical conclusion of the issue (Refer Note No.35.1.(iii))

Driving Efficiency and Innovation in Mining Operations : The Dragline Machine at RG OC 3, RG 2 Area

Disaggregated Revenue Information as per Ind AS 115 – "Revenue from Contracts with Customers":

(₹ in Crore)

Particulars	2023-24	2022-23
Types of goods or services		
− Coal	25,456.84	21,764.00
− Power	4,551.18	4,395.86
− Solar	6.19	19.40
− Others	5.13	6.25
Total Revenue from Contracts with Customers	**30,019.34**	**26,185.51**
Types of Customers for coal		
− Power sector	20,612.03	15,619.56
− Non Power Sector	4,844.81	6,144.44
Types of Customers for Power		
− Electricity distribution companies	4,557.37	4,415.26
Types of Customers for Services		
− Consultancy income	5.13	6.25
Total Revenue from Contracts with Customers	**30,019.34**	**26,185.51**
Types of Contracts of Coal		
− Fuel Supply Agreements	24,844.28	20,312.39
− E Auction/E Linkage	320.50	1,107.59
− Others	292.06	344.02
Types of Contract for Power		
− Power Purchase Agreement	4,551.18	4,395.86
− Long Term Open Access Agreement	6.19	19.40
Types of Contract for Services		
− Others	5.13	6.25
Total Revenue from Contracts with Customers	**30,019.34**	**26,185.51**
Timing of Goods or Services		
− Goods transferred at a point in time (Coal)	25,456.84	21,764.00
− Goods transferred over time (Power)	4,551.18	4,395.86
− Goods transferred at a point in time(Solar)	6.19	19.40
− Services completed over time (services)	5.13	6.25
Total Revenue from Contracts with Customers	**30,019.34**	**26,185.51**

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 27: OTHER INCOME

(₹ in Crore)

	Particulars	2023-24		2022-23	
(a)	**Interest Income**				
	Interest on Investments (Non-trade)	162.60		191.52	
	Interest on Term Deposits	270.76		75.96	
	Interest on Sundry Debtors for Coal, Loans, Advances to others	9.00		64.51	
	Interest on deposit with LIC(ETB)	463.60		449.23	
	Interest on Refund of Excise Duty	1.82		-	
	Interest on fair valuation of Non-current trade receivables	89.70	997.48	-	781.22
(b)	**Income from Mutual Funds - Measured at FVTPL**		**9.15**		**9.71**
(c)	**Other non-operating Income**				
	Rent from Investment Properties	2.41		2.46	
	Rents - Others	12.03		11.11	
	Electricity & Fuel - Recoveries	15.20		14.60	
	Water Charges - Recoveries	0.83	30.47	0.80	28.97
	Sale proceeds of Fly Ash	35.19		28.76	
	Interest accrued on FD made from fly ash proceeds	1.27		0.48	
	Less: Transferred to Fly Ash Reserve	(36.47)	-	(29.24)	-
(d)	**Provisions and Liabilities no longer required written back**		**373.45**		**1,564.96**
(e)	**Miscellaneous income**				
	Profit on Sale of Property, Plant and Equipment	0.02		1.69	
	Sale of Scrap	54.22		65.76	
	Penalties recovered from Contractors & Vendors	55.59		79.67	
	Service Charges E-Auction Coal	1.96		12.66	
	Other Miscellaneous Receipts	6.45	118.24	11.80	171.58
(f)	**Subsidy from CCDAC for Protective/Other works etc.**		**-**		**13.34**
(g)	**Defferred Income - Fair value adjustment Non-Current deposits from Coal Customers**		**8.52**		**-**
	Total		**1,537.31**		**2,569.78**

27.1 Interest on fair valuation of Trade Receivables represents the fair value adjustment of Non Current Trade Receivables (Power) for the current year as per Ind AS 109 (Refer Note No.10.4, 12A.1, 16.4 and 39.12.1 (iii)).

27.2 Provisions written back include:

i) Withdrawal of Provision for Impairment recognized in the earlier years on Buildings, Roads, Development expenditure of ₹ 109.13 Crore and on Site Restoration Assets (MCP) of ₹ 36.50 Crore in respect of Loss making UG Mines corresponding to the amount of depreciation charged / regularized during the year and withdrawal of impairment provision made on other assets of ₹ 3.12 Crore (Previous year ₹ 104.77 Crore (PPE) and ₹ 55.65 Site Restoration (MCP)) (Refer Note No.31A-2).

ii) Withdrawal of provision made for Backfillng of ₹ 10.09 Crore in respect of JK5 OCP due to change in life and an amount of ₹ 55.69 Crore in respect of JK 5 OCP & RG OC 1 Expansion due to specific assessment of Backfilling obligation. (Previous year - withdrawl of provision of ₹ 1188.15 Crore at Medipally OC due to change in the site restoration obligation from Backflling to waterbody maintenance with engineering interventions and ₹ 7.91 Crore at MNG OCP due to adoption of revised mine life.)

iii) Withdrawal of provision made for Mine Closure obligation (MCP) of ₹ 64.21 Crore (Previous year ₹ 88.00 Crore) consisting of withdrawal of provision of ₹ 7.78 Crore (Previous year ₹ 3.65 Crore) on account of adoption of Revised Mine lives/ Revised Escrow Agreements and withdrawal of provision of ₹ 56.42 Crore (Previous year ₹ 84.35 Crore) on account of specific reassessment of Final Mine Closure obligation in respect of Mines nearing completion (Refer Note No.22.3 (iii), (iv) & (v)).

iv) Withdrawal of provision made towards CER/PH commitments in resepct of new/expansion Mines of ₹ 6.00 Crore, as few works covered in the provision were already executed under various schemes like CSR/CER/ Revenue Category etc (Previous year Nil) (Refer Note No.22.5.(iii))

v) Withdrawal of provision for depreciation of ₹ 11.81 Crore charged on the mining lands at RG OC.II which were capitalized against Award passed by LAO during FY 2015-16. As the Award is quashed by the Hon'ble High Court of Telangana, the related Assets are decapitalized and the amount deposited by the Company have been adjusted against other land acquisition proceedings.

vi) Withdrawal of provision towards various employee benefits related provisions i.e. NCWA-XI pay revision provision of ₹ 31.87 Crore, provision for interest subsidy of ₹ 1.66 Crore and MMC provision of ₹ 2.13 Crore (Previous year - Provision for CMPF on NOR leave encashment of ₹ 22.65 Crore and compensatory interest on EDCPS of ₹ 8.71 Crore).

vii) Withdrawal of provision reported for previous year include withdrawal of provision made for Impairment of infructuous capital expenditure incurred on the non-viable Coal Blocks (New Patrapara, Odisha and Penagadapa, Telangana) surrendered to Govt. of India for an amount of ₹ 57.20 Crore consequent to write off of the expenditure not collectable from the future allottees during the previous year (Refer Note No.36.3).

viii) Miscellaneous Credits and Unclaimed amounts taken into Company's account for ₹ 24.04 Crore (Previous year ₹ 17.36 Crore).

27.3 Other miscellaneous receipts include the an amount of ₹ 6.24 Crore being the income recognized towards the share of the Company out of the Corpus fund and service charges collected by Telangana Technological Services (TGTS) on the e-procurement tenders quoted by the Company to their portal.

27.4 During the year, there is no revenue subsidy receivable against the Revenue protective works as no claims are approved by CCDAC (Previous Year ₹ 7.69 Crore). Further, during the previous year the grants income reported includes an amount of ₹ 5.65 Crore being the surplus capital grants remaining after set off against the carrying amount of the related assets.

27.5 During the year, TGPCC has paid an amount of ₹ 321.63 Crore in instalments towards liquidation of arrears of power dues without considering the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022. Since the amounts are paid towards power dues only, no late payment surcharge revenue is recognized as per the Accounting Policy of the Company at Note No.2.2.1.E(c) (Previous Year ₹ 318.62 Crore).

27.6 Deferred Income represents the systematic recognition of revenue on account of fair value adjustment of non current deposits collected from Coal Customers for the year (Refer Note No.23.1, 24.4 and 39.12.1 (iii)).

NOTE 28: COST OF MATERIALS CONSUMED

(₹ in Crore)

Particulars	2023-24	2022-23
Stores & Spares	561.25	600.17
Explosives	1,291.69	1,585.63
Petrol, Oil and Lubricants (POL)	3,642.70	4,270.17
Others	8.17	1.72
Total	**5,503.81**	**6,457.69**

Notes to the standalone financial statements for the year ended 31st March, 2024

28.1 The cost of material consumed (Stores and Spares) presented above is reduced by ₹ 111.89 Crore being the cost of the significant spares (Components) with a value of ₹ 25.00 Lakhs and above per unit in pursuance of the Accounting Policy No.2.2.3.C) (Previous year ₹ 69.21 Crore) (Refer Note No.3.6).

NOTE 29: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in Crore)

	Particulars	2023-24	2022-23
A)	**Finished Goods:**		
	Opening Stock	1,427.17	910.46
	Less: Internal Consumption of Coal	0.02	0.01
	Less: Closing Stock	1,448.68	1,427.17
	Sub-Total (A)	**(21.49)**	**(516.70)**
B)	**Work-in-Progress:**		
	Opening Stock	0.99	-
	Less: Closing Stock	2.15	0.99
	Sub-Total (B)	**(1.16)**	**(0.99)**
	Total (A+B)	**(22.65)**	**(517.69)**

29.1 The above change in the Inventory includes the decrease in the value of inventory as on 31.03.2024 by ₹ 161.78 Crore owing to the change in the Accounting Policy relating to Overburden Removal Accounting and its consequential impact on cost of production of OC Mines considered for valuation of closing stock of Coal. (Previous year ₹ 122.07 Crore). Consequently, the net decrease in the Inventory during the current year is ₹ 39.71 Crore (Refer Note No.11.6 and 39.6.5).

NOTE 30: EMPLOYEE BENEFITS EXPENSE

(₹ in Crore)

Particulars	2023-24	2022-23
Salaries, Wages and Allowances	3,994.53	3,701.78
Pay Revision Provision (NCWA XI)	-	1,104.16
CMPF,CMPS and Administrative charges	743.27	652.28
Leave Entitlements	533.37	402.86
Attendance Bonus	450.25	203.44
Performance Linked Reward (PLR)	375.68	315.23
Gratuity	350.68	355.68
Superannuation Benefit (EDCPS, CPRMS (E&NE))	289.97	141.21
Workmen's Compensation, GIS & GPAIS	5.17	0.93
Special Incentive & PRP	1,718.73	794.13
Directors' Remuneration	2.78	2.22
Life cover premia under Gratuity Scheme with LIC	13.94	16.61
Social Amenities:		
Employee Welfare Expenses	139.27	134.58
Employee Hospital Expenses	126.43	125.39
Lumpsum/ Monthly Monetary Compensation for dependants	124.94	150.12
Grants to Singareni Collieries Educational Society (SCES)	39.33	30.86
Sub-Total	**8,908.34**	**8,131.48**
Less: Wage provisions capitalized during the year	(30.37)	-
Total	**8,877.97**	**8,131.48**

30.1 Pay Revision Provision (NCWA XI) reported for previous year represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision was made for the period from July, 2021 to March, 2023, based on the estimates considering the finalized wage agreement. During the year, the Arrears against the NCWA XI wage agreement have been paid to the employees and the excess provision of ₹ 31.87 Crore is withdrawn and credited to Profit and Loss Account (Please refer Note No.22.11 (ii) and Note No.27.2.(vi)).

30.2 Employee benefits expense reported for the current year above includes the incremental actuarial liability of CPRMS (NE) defined benefit obligation of ₹ 107.57 Crore, consequent to the decision of the Board of Trustees of CPRMS (NE) Trust in their meeting held on 11.04.2024 to consider the treatment for the specified diseases over and above the designated scheme benefit limit of ₹ 8.00 Lakhs. This increase in the liability being an 'Adjusting Event' has been provided for in the current year as per the provisions of Ind AS 10 'Events after the Reporting Date) (Refer Note No.22.8 (iii)) and Note No.39.3 (iii) (e)(iii)).

30.3 Employee Benefits expense reported for previous year include the incremental liability on the Actuarial valuation of the various Defined Benefit obligations as on previous Reporting Date i.e. 31.03.2023, Leave Entitlements (Non vesting) - Rs.14.70 Crore, LTC/LLTC - ₹ 18.03 Crore, Settling in allowance - ₹ 30.17 Crore and MMC - ₹ 58.30 Crore) have been transacted in the Books of Account of FY 2022-23 as an 'Adjusting Event' as per Ind AS 10 (Refer Note No.22.12).

NOTE 31: FINANCE COSTS

(₹ in Crore)

	Particulars	2023-24	2022-23
I.	**Interest Expense**		
	Interest on Secured Loans	229.07	244.10
	Interest on Cash Credit facilities	0.56	0.18
	Interest on Others	134.69	5.09
	Unwinding Cost - Back filling provision	1,057.49	756.92
	Unwinding Cost - Mine closure provision	96.66	102.54
	Unwinding Cost - Water Body	494.42	410.92
	Unwinding Cost - Leases	0.83	1.50
	Unwinding Cost - Customer Deposits	6.15	-
II.	**Other Borrowing Costs**		
	Loan Processing Charges / Other Finance Costs	2.09	79.48
	Total	**2,021.96**	**1,600.73**

31.I.1 Unwinding cost of customers / vendors balances presented above represents the unwinding cost of the non current deposits collected from coal customers. (Ind AS 109) (Refer Note No.21B.1.1, 23.1, 24.4, 27.6 and 39.12.1 (iii)).

31.I.2 Interest on others above includes interest on shortfall in payment of advance Income Tax amounting to ₹ 104.26 Crore (Previous year 'NIL') and Interest on enhanced compensation for land acquisition of ₹ 30.19 Crore (Previous year ₹ 0.55 Crore).

31.II.1 Other borrowing costs reported for previous year include, Restructuring Costs of Term Loans (STPP) being the Pre-payment Charges of ₹ 74.70 Crore paid to M/s PFC and Tax burden amount of ₹ 3.14 Crore paid to M/s REC aggregating to ₹ 77.84 Crore in FY 2020-21 is admitted by Hon'ble TGERC in the Mid-Term Review Order dated 23.03.2023. The same was regularized and Revenue from Sale of Power is recognised in the previous year.

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 31A: DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Crore)

Particulars	2023-24	2022-23
Deprecation on PPE	1,428.41	1,367.97
Depreciation on Site Restoration Assets	1,117.81	866.64
Deprecation on Right of Use Assets	11.21	16.09
Amortisation of Stripping Activity Assets (Improved access to Coal)	86.93	109.77
Amortisation of Intangible Assets	36.61	27.79
Depreciation on Investment Properties	1.04	1.04
Total - (A)	**2,682.01**	**2,389.30**
Less : Capitalised Depreciation (B)	10.16	3.11
Total (A-B)	**2,671.85**	**2,386.19**

31A.1 Depreciation on PPE includes, depreciation of ₹ 63.49 Crore charged on the cumulative value of Significant Spares capitalized in pursuance of Accounting policy on PPE / Depreciation as at 2.2.3.C (Previous year ₹ 20.15 Crore) (Refer Note No.3.6).

31A.2 Depreciation on Site Restoration Assets includes depreciation charged on the Impaired Assets during the year of ₹ 109.36 Crore and ₹ 36.50 Crore respectively. Corresponding Impairment provision made in the previous years was withdrawn during the year (Refer Note No.27.2 (i)).

31A.3 Amortization of 'Stripping Activity Asset' (Improved acces to Coal) represents the amortization of the non-current Stripping Activity Asset (Improved access to Coal) recognized on 01.04.2022 and in FY 2022-23 in pursuance of the revised Accounting Policy on Overburden removal accounting. The amortization is being carried out considering the remaining lives of the respective mines as on the opening date of the respective Financial Years (Refer Note No.3.8, Note No.22.1 and Note No.39.6.5 read with Accounting Policy No.2.2.10.A.2)

NOTE 32: POWER & FUEL

(₹ in Crore)

Particulars	2023-24	2022-23
Electricity charges	376.90	412.82
SLDC & Transmission Charges – Solar Energy	31.53	14.25
Total	**408.43**	**427.07**

32.1 Expenditure on Solar Power Plants of ₹ 80.15 Crore is presented in the natural heads of expenditure (Previous Year ₹ 67.44 Crore) i.e. Depreciation of ₹ 36.67 Crore (Previous Year ₹ 36.11 Crore), transmission charges of ₹ 31.53 Crore (Previous Year ₹ 14.25 Crore), O&M charges of ₹ 4.96 Crore (Previous Year ₹ 2.95 Crore), Interest of ₹ Nil (Previous Year ₹ 9.91 Crore) and other expenditure of ₹ 6.99 Crore (Previous Year ₹ 4.22 Crore).

NOTE 33: REPAIRS & MAINTENANCE

(₹ in Crore)

Particulars	2023-24	2022-23
Plant & Equipment	189.36	186.37
Buildings	102.28	82.30
Railway Sidings	12.16	3.29
Others	0.30	0.50
Total	**304.10**	**272.46**

NOTE 34: CONTRACTUAL EXPENSES

(₹ in Crore)

Particulars	2023-24	2022-23
Coal Offloading	267.50	255.17
OBR Offloading	1,951.62	1,773.56
Top Soil Rehandling	16.86	9.19
Transportation Charges	284.62	286.26
Hiring of Heavy Earth Moving Machinery (HEMM), Weighbridge and others	310.66	287.94
Operations and Maintenance expenses:		
Adriyala Longwall Project	162.84	152.83
Singareni Thermal Power Plant	101.24	94.76
Solar power plants	4.96	2.95
Security Services	96.05	90.31
Others	8.80	11.18
Total	**3,205.15**	**2,964.15**

34.1 Expenditure incurred on Hiring of HEMM & Others is net of payments towards Lease Elements during the year of ₹ 12.34 Crore (Previous Year ₹ 17.74 Crore). (As per the requirement of Ind AS-116 – “Leases”) (Refer Note No.39.5.2.5).

NOTE 35: PROVISIONS

(₹ in Crore)

Particulars	2023-24	2022-23
Obsolete Stores	12.31	17.15
Shortage and Theft of Stores Material	0.39	-
Doubtful Debts / Advances (Expected Credit Loss)	1,194.29	57.05
Impairment - Site Restoration Cost (MCP-UG)	2.62	8.04
Impairment of Other Mining Infrastructure (Development - UG)	5.75	28.17
Impairment P&M, Buildings & Others	7.69	32.78
Impairment of CWIP (Development Expenditure)	30.91	0.18
Total	**1,253.96**	**143.37**

35.1 i) Provision towards Doubtful Debts and Advances (Expected Credit Loss) - includes the provision made towards expected credit loss on the Bills raised by the Company towards the additional provision on the Coal supplied to STPP and Billed to TGDISCOMS as energy charges in pursuance of the disallowance / non-clarification by Hon’ble TGERC for an amount of ₹ 1159.40 Crore (i.e. ₹ 267.20 Crore for the periods FY 2018-19 & 2019-20 and ₹ 892.20 Crore for the period from FY 2021-22 to FY 2023-24) (Refer Note No.26.6, 26.7 and 26.8).

ii) Further, the provision also includes the provision recognized against the disputed coal dues from Power Generating Companies of ₹ 5.68 Crore (including provision of ₹ 4.90 Crore recognized on the disputed dues on a systematic basis to align the recognition of expected credit loss with the change in the ageing brackets (Previous Year ₹ 40.44 Crore).

iii) In addition, provision towards Expected Credit Loss on the 50% of the receivables towards the sale of Solar Banking units of Rs.27.02 Crore is also included in the above provision in view of the increase in the Credit risk. (Refer Note No.26.9)

iv) Balance provision of ₹ 2.20 Crore represents the long outstanding dues towards Rent, Electricity and Water supply charges, advances and other miscellaneous dues as the collection of which is considered as uncertain.

35.2 Provision for Impairment of Site Restoration, other mining infrastructure, Buildings and Others, CWIP (Development Expenditure) represents the impairement of various Assets / Capital Work in Progress at loss making Underground Mines.

NOTE 36: WRITE-OFFS

(₹ in Crore)

Particulars	2023-24	2022-23
Bad & Doubtful Debts Written Off	0.71	5.00
Advances to Vendors / Staff Written Off	0.23	-
Assets / Stores Written Off	2.67	3.21
Others	0.46	63.14
Total	**4.07**	**71.35**

36.1 Bad and Doubtful Debts written off represents the write off of long outstanding dues towards Rent, Water and Electricity charges from outside customers in view of non-collectability.

Bad and Doubtful Debts reported for the previous year includes write off of the Billing dispute claims disallowed by Hon'ble TGERC vide it's Order Dt. 21.11.2022 towards Incentive, aditional coal cost beyond scheduled generation, licence fees and other cesses & taxes aggregating to ₹ 3.28 Crore. The remaining amount written off of ₹ 1.72 Crore in the previous year represents, the write off of long outstanding dues towards Rent, Electricity, Water Supply charges from outside customers in view of non-collectability.

36.2 Assets Written-off include Obsolete Stores written off amounting to ₹ 0.62 Crore (Previous Year ₹ 0.83 Crore). The balance amount of ₹ 2.05 Crore (Previous Year ₹ 2.38 Crore) represents the write-off of carrying amount of PPE, Other Fixed Assets owing to surveyed off of Assets for obvious reasons and Assets not useful/non-retrievable on the closure of Mining Operations etc.

36.3 Other write off includes write off of infructuous capital expenditure incurred at various Areas of ₹ 0.44 Crore. The balance amount of ₹ 0.02 Crore represents write off of theft value of Store material, as there is no further possibility of recovery of store material.

Other write offs during the previous reporting year include write off of Infructuous Capital Expenditure incurred on non-viable Coal Blocks (i.e. New Patrapara, Odisha & Penagadapa, Telangana) surrendered to the Govt. of India, of ₹ 62.81 Crore, which cannot be collected from the future allottees. (Refer Note No.27.2 (vii)).

NOTE 36A: Stripping Activity (OBR) Adjustment

(₹ in Crore)

Particulars	2023-24	2022-23
Advance Stripping Asset (Improved access to Coal Reserves)	(110.11)	(216.93)
Systematic withdrawal of Provision for short removal	(158.46)	(744.19)
Total	**(268.57)**	**(961.12)**

36A.1 Advance Stripping Asset - improved access to Coal Reserves represents the value of improved access to coal of ₹ 145.07 Crore being the excess Overburden removed over and above the OBR chargeable for the year and the reduction of ₹ 34.93 Crore from the non-current stripping activity asset due to revision of stripping ratio of KTK OC.III. A Net amount of ₹ 110.11 Crore is capitalized as Non-current Stripping Activity Asset as on the Reporting Date as per the revised Accounting Policy. (Previous year improved access to coal ₹ 166.13 Crore and increase in the non-current asset due to revision of stripping ratios ₹ 50.80 Crore respectively) (Refer Accounting Policy No.2.2.10.A.2 and Note No.3.8 and 39.6.5). The revision of stripping ratio of KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

36A.2 Systematic withdrawal of Provision for short removal presented above represents the withdrawal of provision already recognized as on 01.04.2022 as per the earlier Accounting Policy being the value of excess removal of Overburden against the OBR chargeable quantity in the current year as per the revised Accounting Policy for ₹ 158.46 Crore. (Previous year - systematic withdrawal on account of excess removal ₹ 187.30 Crore and due to revision of stripping ratios ₹ 556.89 Crore, respectively). (Refer Accounting Policy No.2.2.10.B & C, Note No.22.1 and Note No.39.6.5)

Coal Loading at Opencast Mine

Notes to the standalone financial statements for the year ended 31st March, 2024

NOTE 37: OTHER EXPENSES

(₹ in Crore)

	Particulars	2023-24		2022-23	
(a)	Selling & Distribution		40.96		64.20
(b)	Gain/Loss on Exchange Rate Variance		0.55		5.99
(c)	Corporate Social Responsibility (CSR) Expenditure		38.86		45.38
(d)	Donations		146.47		152.58
(e)	Payment to Auditors'				
	Statutory Audit Fee	0.35		0.50	
	Tax Audit Fee	0.04		-	
	Out of Pocket Expenses	0.08		0.08	
	Certification Fee	0.13		0.04	
	Cost Audit Fee	0.05	0.65	0.05	0.67
(f)	Plantation / Horticulture Expenditure		18.62		18.43
(g)	Taxes and Expenses of STPP				
	i) Taxes on Coal consumed				
	Royalty, DMFT, NMET - STPP	367.69		331.90	
	Forest permit Fee –STPP	5.44		5.42	
	CMPS On Coal - STPP	5.44	378.57	5.42	342.74
	ii) Other Expenses at STPP				
	GST ITC Reversal-STPP	136.82		150.17	
	Shunting Charges-STPP	12.37	149.19	8.92	159.09
(h)	Consultancy & Professional fee expenses		17.50		16.68
(i)	Others:				
	Rents	0.32		0.48	
	Insurance	14.48		13.87	
	Rates & Taxes	46.64		20.11	
	Loss on fair valuation of Non-current Trade Receivables	62.74		-	
	Travelling Expenses	12.07		12.56	
	Postage, Telegrams and Telephone	2.83		4.70	
	Legal Expenses	4.03		7.05	
	Bank Charges and Commission	3.43		4.02	
	Directors' Travelling Expenses	0.25		0.17	
	Advertisements	1.70		2.69	
	Research and Development Expenses	6.19		5.93	
	Journals and Periodicals	0.19		0.30	
	Printing and Stationary	3.60		2.98	
	Medical Expenditure	0.28		0.38	
	CER/PH Commitments/Temporary Mine Closure Plan	8.48		15.95	
	Miscellaneous Expenses	22.06	189.29	20.28	111.47
	Total		**980.66**		**917.23**

37.1 CSR Expenditure includes an amount of ₹ 30.90 Crore (Previous year ₹ 32.61 Crore) being provision made towards the constructive obligation on account of works sanctioned as per CSR Policy during the year 2023-24 which have remained unspent (Ongoing works) as on 31.03.2024 and deposited to "Un-spent CSR Bank Account 2023-24", as per the amended provisions of CSR Rules (Refer Note no:14.5 and 24.3).

37.2 Loss on fair valuation of non current trade receivables represents the systematic amortization of Fair value adjustment of the non current trade receivables (Power) recognized and presented as Deferred expenditure as per the provisions of Ind AS 109 (Refer Note No.10.4, 12.A.1, 16.4 and 39.12.1 (iii)).

37.3 Research and Development cost includes the expenditure incurred by the Company on setting up of Geo-Thermal Power Plant at Pagideru under S&T Project in addition to the grant of ₹ 1.47 Crore released by M/s. CMPDIL to the Company which was inturn paid by the Company to the participating Agency . On grounding of the Project and successful implementation, the Company is eligible to share of IP rights. In view of the uncertainty, the expenditure incurred by the Company during the year amounting to ₹ 0.05 Crore is charged off as Research and Development Expenditure (Previous year ₹ 0.39 Crore).

37.4 CER/PH Commitments/Temporary Mine Closure Plan presented above for the current year represents the provision of ₹ 8.48 Crore recognized towards Temporary Mine Closure obligation in respect of six abondoned Mines in pursuance of the guidelines issued by Ministry of Coal, GoI for the management of Mines discontinued/abandoned/closed before the year 2009, vide F. No. MPS/02/2022-MPS, dated 28th October 2022. (Previous Year CER/PH Commitments ₹ 15.95 Crore) (Refer Note No.22.3 (xiv)).

NOTE 38: EXCEPTIONAL ITEMS

(₹ in Crore)

Particulars	2023-24	2022-23
Environment Remediation Plan Expenditure provision / (Withdrawal of Provision)	(0.93)	2.48
Provision against Penalty levied by Hon'ble National Green Tribunal (NGT) for EC Violation Khairagura OCP	-	0.13
Penalty levied against non-achievement of performance obligations at Adriyala Longwall Project.	-	(147.22)
Total	**(0.93)**	**(144.61)**

38.1 During the year, the MoEF and CC had approved ECs for 3 Mines in respect of which provision was made in the earlier years towards Remidiation Action plans based on the extant guidelines for an amount of ₹ 9.55 Crore. However, based on the activities firmed up in the EAC / SEAC recommendations, the expenditure to be incurred on the Remediation action plans is ₹ 8.62 Crore only. The excess provision of ₹ 0.93 Crore is withdrawn and classified / presented as exceptional item as was done in the previous years. (Previous year net provision ₹ 2.48 Crore) (Refer No.22.4 and 39.10)

38.2 Income from Penalty levied reported for previous year represents the forfeiture of 20% equipment value withheld of Euro 1,09,09,741.01 and invocation of Bank Guarantee of Euro 55,43,664.00 in pursuance of the decision taken by the Management to impose penalties against the non-achievement of performance obligations at Adriyala Longwall Project. The value of conversion to INR is ₹ 147.22 Crore. The Supplier had contested the invocation of penal clauses by the Company before Internaltional Chamber of Commerce (ICC) against the agreed Terms and conditions of the order and beyond Jurisdiction. Hence, the Company has filed petition before Commercial Court, Hyderabad which has stayed the Arbitration proceedings initiated by ICC and and the matter is subjudice. The claim of the supplier is included in the Contingent Liabilities reported for the Reporting Year at Note No.39. 4A (viii) for an amount of ₹ 177.53 Crore which includes the penalty income recognized for the previous year. (Refer Note No.39.10).

NOTE 38A: TAX EXPENSE

(₹ in Crore)

Particulars	2023-24	2022-23
1) Current Tax	2,342.30	397.27
2) Tax relating to earlier years	-	-
3) Deferred Tax	(556.55)	1,444.40
Total	**1,785.75**	**1,841.67**

38A.1 Current Tax includes additional tax of ₹ 864.00 Crore on the increase in the profit of the previous year (Restated) totalling to ₹ 3,432.92 Crore consequent to the modification in the Accounting Policy relating to OB Removal and its resultant impact on the valuation of closing stock of Coal for the previous year as the changes in Accounting Policy is applied retrospectively from 01.04.2022 with restatement of Reporting figures of FY 2022-23 (Comparative year) as per the provisions of Ind AS 8 (Refer Note No.39.6.5)

38A.2 Increase in deferred tax liability for the previous year (restated) is consequent to modification in the Accounting Policy relating to OB Removal cost as mentioned above. For the current year, the deferred tax liability of ₹ 864.00 Crore recognized during reclassification / restatement of reported figures of the comparative year 2022-23 has been reversed against the current tax liability recognized for the corresponding amount in the current year (Refer Note No.9.1 & Note No.39.6.5).

NOTE 38B: OTHER COMPREHENSIVE INCOME (OCI)

(₹ in Crore)

Particulars	2023-24	2022-23
Items that will not be reclassified to Profit or Loss:		
Remeasurement gains / (losses) on Defined Benefit Plans		
a) Gratuity	(58.09)	(353.52)
b) Leave Encashment - Vesting	(41.03)	(108.04)
c) CPRMS (Executives)	(16.77)	(6.84)
d) CPRMS (Non-Executives)	(57.57)	(31.31)
Sub-Total	**(173.46)**	**(499.71)**
Less: Deferred Tax on above	43.66	125.77
Total	**(129.80)**	**(373.94)**

38B.1 The amounts presented for previous Reporting Year include the increase in the Actuarial Valuation as on the previous Reporting Date i.e. 31.03.2023 due to experience adjustment on account of JBCCI wage agreement concluded for NCWA-XI on 20.05.2023, (i.e. Gratuity- ₹ 359.87 Crore, Leave Encashment (vesting) - ₹ 76.41 Crore). (Refer Note No.22.12).

38B.2 Deferred tax on the change in the Actuarial valuation of various defined employee benefit obligations owing to changes in the actuarial assumptions classified and presented as Other Comprehensive Income (OCI) has also been classified and presented under Other Comprehensive Income as per the provisions of Ind AS 19 - Employee Benefits.

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE - 39

1. FAIR VALUE MEASUREMENT :

A. Financial Instruments by Category :

(₹ in Crore)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial Assets						
Investments - Mutual Funds @	-	-	-	500.25	-	-
Loans	-	-	45.61	-	-	40.78
Others	-	-	7,490.48	-	-	9,714.02
Trade Receivables	-	-	24,924.40	-	-	19,223.70
Cash & Cash equivalents	-	-	3,442.71	-	-	928.19
Other Bank Balances	-	-	151.78	-	-	516.15
Investments - Others	-	-	1,809.37	-	-	1,809.37
Financial Liabilities						
Borrowings	-	-	7,455.83	-	-	6,969.13
Trade Payables	-	-	1,593.03	-	-	1,225.28
Other Financial Liabilities	-	-	1,208.43	-	-	1,114.35

FVTPL – Fair Value through Profit & Loss A/c

FVTOCI- Fair Value through Other Comprehensive Income

@ Investments in Mutual Funds are classified as Equity Instruments and measured at Fair Value through Profit & Loss A/c.

B. Fair value hierarchy:

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

(a) Recognized and measured at Fair Value:

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL						
Investments - Mutual Funds	-	-	-	-	500.25	-

(b) Measured at amortized cost and for which fair values are disclosed in the financial statements

(₹ in Crore)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Level-I	Level-II	Level-III	Level-I	Level-II	Level-III
Financial Assets at Amortized Cost						
Loans	-	-	45.61	-	-	40.78
Others	-	-	7,490.48	-	-	9,714.02
Trade receivables	-	-	24,924.40	-	-	19,223.70
Cash & cash equivalents	-	-	3,442.71	-	-	928.19
Other Bank Balances	-	-	151.78	-	-	516.15
Investments	-	-	1,809.37	-	500.25	1,809.37
Financial Liabilities						
Borrowings	-	-	7,455.83	-	-	6,969.13
Trade payables	-	-	1,593.03	-	-	1,225.28
Other Financial Liabilities	-	-	1,208.43	-	-	1,114.35

Level-I: Level-I hierarchy includes Financial Instruments measured using quoted prices

Level-II: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level-II. Investments other than investments in Joint Ventures/Subsidiary included in Level-II.

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

(c) Valuation technique used in determining Fair Value

i) Valuation techniques used to value Financial Instruments include:

- The use of quoted market prices of Instruments
- The Fair Value of the remaining Financial Instruments is determined using discounted Cash Flow analysis

ii) Fair Value measurements using significant unobservable inputs:

At present there are no Fair Value measurements using significant unobservable inputs.

(d) Fair values of Financial Assets and Liabilities measured at Amortized cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- Other Financial Assets accounted at Amortized Cost are not carried at Fair Value only if same is not material.
- The Company considers that the security deposit does not include a significant financing component. The milestone payments (security deposits) coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly transaction

cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

- The Security Deposits collected from Coal customers are carried at fair value.

SIGNIFICANT ESTIMATES:

The Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. RISK ANALYSIS AND MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal Financial Liabilities comprise Loans and Borrowings, Trade and Other Payables directly related to its operations. The main purpose of these Financial Liabilities is to finance the Company's operations. The Company's principal Financial Assets include Loans, Trade and Other Receivables and Cash and Cash Equivalents that are derived directly from its operations.

The Company is exposed to Market Risk, Credit Risk and Liquidity Risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees Policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in Financial Statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortized cost	Ageing analysis	Regular monitoring and review by senior management and audit committee
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits, Mutual Funds, Investments in Bonds	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee

A. Credit Risk:

Credit risk arises from Cash and Cash Equivalents, Investments carried at amortized cost and Deposits with Banks and Financial Institutions, as well as outstanding receivables.

Credit risk management:

Macro - economic information (such as regulatory changes) is incorporated as part of the Fuel Supply Agreements (FSAs), Power Purchase Agreements (PPAs) and e-auction terms.

Fuel Supply Agreements:

As contemplated in and in accordance with the terms of the New Coal distribution Policy (NCDP), we enter into legally enforceable FSAs with our customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, Private Power Utilities ("PPUs") and Independent Power Producers ("IPPs");
- FSAs with customers in Non-Power Industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies

Power Purchase Agreement:

SCCL is operating 2X600 MW Thermal Power Project (STPP) .To secure guarantee of purchase of power and certainty of revenue stream, legally enforceable power purchase agreement has been entered with Southern Power Distribution Company of Telangana Ltd(TGSPDCL) and Northern Power Distribution Company of Telangana Ltd(TGNPDCL) on 18.01.2016 for 25 years from the date of COD of the project i.e., 02.12.2016.

E-Auction Scheme:

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the MOC.

Provision for Expected Credit Loss: The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit Losses for Trade Receivables under Simplified Approach: (₹ in Crore)

Exposure to risk	As at 31st March 2024	As at 31st March 2023
Trade Receivables	26,374.24	19,481.86
Less: Expected Credit Loss	1,449.84	258.16
Total	**24,924.40**	**19,223.70**

* Including trade receivables (Non-current) after fairvalue adjustment.

Reconciliation of Credit Loss allowance provision – Trade receivables

Particulars		Amount (₹ in Crore)
Loss allowance on 31.03.2023		258.16
Changes in loss allowance in 2023-24 (net)		1,191.68
Loss allowance on 31.03.2024		**1,449.84**

Significant Estimates and Judgments:

Impairment of Financial Assets

The impairment provisions for Financial Assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions and uncertainty in collection as well as forward looking estimates, at the end of each reporting period.

B. Liquidity Risk:

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the Reporting Period.

(₹ in Crore)

	Exposure to risk	As at 31st March 2024	As at 31st March 2023
I)	**Term Loans:**		
	BOB term Loan (FGD)	288.72	442.40
II)	**On demand (Working Capital Limits)**		
	State Bank of India	1,229.46	832.00
	Canara Bank	225.00	225.00
	Indian Bank	450.00	225.00
	Union Bank of India	450.00	225.00
	Total	**2,643.18**	**1,949.40**

C. Market Risk :

a) Foreign currency risk :

The company's foreign exchange risk arises from payments to overseas suppliers (US Dollar, British Pound and Euro). A portion of the Company's trade payables are in these foreign currencies as under:

Trade Payables :

Currency	As at 31.03.2024	Exchange Rate (INR)	Amount (₹ in Crore)	As at 31.03.2023	Exchange Rate (INR)	Amount (₹ in Crore)
EURO (€)	€ 87,892	91.33	0.80	€ 87,892	89.22	0.78
Total			**0.80**			**0.78**

As a result, if the value of the Indian rupee depreciates relative to these foreign currencies, the Company's foreign exchange outflow in Indian rupees may increase. The company has not entered into any hedging arrangement.

In respect of the above Trade Payables in Foreign Exchange, every 10% decrease /increase in the exchange rates will have a Financial impact (before tax) of ₹ 0.08 Crore either side (₹ 0.08 Crore for year ended 31.03.2023).

b) Cash flow and fair value interest rate risk: Ind AS 107(33)(a) :

The company's main interest rate risk arises from bank deposits with change in interest rate exposes the company to cash flow interest rate risk. Company's policy is to maintain most of its deposits at fixed rate.

Interest rate risk on the Borrowings:

As on 31.03.2024, the Company had obtained loans with floating rate of interest rates as under:

Loan from	Basis of interest	As at 31.03.2024		As at 31.03.2023	
		Amount outstanding (₹ in Crore)	Rate of Interest p.a	Amount outstanding (₹ in Crore)	Rate of Interest p.a
State Bank of India	1 Year MCLR plus 25 bps	1,729.72	0.09	2,061.45	0.08
ICICI Bank	3 Month Treasury Bill plus 3.36%	594.99	0.09	713.99	0.09
Bank of Baroda	1 Year SBI MCLR	198.83	0.09	45.15	0.07
Total		**2,523.54**		**2,820.59**	

On the above loan balance outstanding as on the Reporting Date, every 10 bps increase/ decrease in the floating interest rate component (i.e., MCLR and Treasury Bill rate) on the respective reset dates, shall result in Loss/ Profit of ₹ 2.30 Crore (approx.), as the case may be, in the next financial periods (the actual impact on this count for FY 2023-24 ₹ 5.70 Crore (Loss)) (Please refer Note-19 for details of the Company's borrowings including interest rate profiles)

c) **Equity instruments in Mutual Funds are subjected to market risk.**

The Company's policy is to invest in Mutual Funds in the debt based instruments for short periods only to minimize the exposure to the market risk.

Capital Management:

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

Capital Structure of the company is as follows: (₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Equity Share capital	1,733.20	1,733.20
Long term debt	2,042.39	3,291.12

* Excluding Current maturities of Long term Debt as on 31.03.2024 of ₹ 481.15.Crore (As on 31.03.2023 ₹ 450.68 Crore).

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

i) **Defined Contribution Plans :**

The Company operates Defined Contribution Plans which include the following (₹ in Crore)

Sl. No	Particulars	FY 2023-24	FY 2022-23
1	Coal Mines Provident Fund Scheme and Coal Mines Pension Scheme are a Defined Contribution Plans and charged off to Statement of Profit & Loss.(#) (*)	743.27	652.28
2	Superannuation & Pension Benefit to the Executive Cadre employees (#)	73.67	29.28

Excluding the expenditure transferred to CWIP(REC) in respect of Mines under development

* Including Extended Service benefit during the extended service period i.e. 60 Years to 61 Years

ii) Defined benefit Plans:

The Company operates Defined Benefit Plans as follows which are valued on Actuarial basis:

Gratuity (Funded)	Leave Encashment (Vesting) (unfunded)
Leave Entitlements (Non-Vesting)	Settling Allowance
Leave Travel Concession	Monthly Monetary Compensation (MMC)
CPRMS(E)	CPRMS(NE)

iii) Total liability as on 31.03.2024 based on valuation made by the Actuary, details of which are mentioned below is ₹ 2,909.87 Crore (Previous Year ₹ 5,225.78 Crore)

Particulars	Actuarial Liability as on 01.04.2023	Incremental Liability for the Year	Actuarial Liability as on 31.03.2024
Gratuity	2,922.40	(2,368.37)	554.03
Leave Encashment (Vesting)	806.62	80.66	887.28
Leave Entitlements (Non-Vesting)	191.56	35.47	227.03
CPRMS(E)	253.93	(30.16)	223.77
CPRMS(NE) **	665.97	(71.60)	594.37
Monthly Monetary Compensation	197.23	42.53	239.76
Settling Allowance	104.81	(5.70)	99.11
Leave Travel concession	83.26	1.26	84.52
Total	**5,225.78**	**(2,315.91)**	**2,909.87**

a) Gratuity:

Gratuity payable to eligible employees is administered by a separate Trust. The Liability towards Gratuity as on each Reporting Date is made on the basis of Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Gratuity net of Funds maintained in the Trust (Unfunded Liability) amounted to ₹ 554.03 Crore as at 31.3.2024 (Previous Year ₹ 2,922.40 Crore). During the year, an amount of ₹ 2,777.15 Crore was transferred to Trust Account towards contributions.

b) Leave Encashment (Vesting):

Leave Encashment benefits which are encashable in service or on retirement (i.e. Vesting) payable to employees, at the end of the year, are recognized based on the Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Leave Encashment (Vesting) and the outstanding amounts towards leaves encashed during the year amounted to ₹ 887.28 Crore as at 31.03.2024 (Previous Year ₹ 806.62 Crore).

c) Leave Entitlements (Non-Vesting):

Leave entitlements which are non-encashable in service or on retirement or on resignation (i.e. Non-Vesting) are recognized on Actuarial Valuation. After applying the Non Availment Factor of 40% for NCWA employees and 15% for Executives (Previous year 40% for all employees), the Liability as per the Actuarial valuation as on 31.03.2024 is ₹ 227.03 Crore. (Previous Year ₹ 191.56 Crore).

d) Contributory Post Retirement Medicare Scheme: CPRMS (E)

The Actuarial Liability (as certified by the Actuary) for Contributory Post Retirement Medicare Scheme for Executives & their spouses against plan benefits (yearly domicillary treatment and ₹ 25.00 Lakh designated benefit) amounted to ₹ 223.77 Crore as at 31.03.2024 net of Funds maintained in the Trust (Unfunded Liability) (₹ 253.93 Crore up to 31.03.2023). An amount of ₹ 53.60 Crore is charged to Revenue (Previous Year ₹ 37.50 Crore) including the scheme benefits of ₹ 11.74 Crore paid to Retired Executives (PY ₹ 11.04 Crore). During the year, an amount of ₹ 72.05 Crore was deposited in the Trust Account towards the contributions payable by the Management as reduced by the benefits already discharged by the Company.

e) Contributory Post Retirement Medicare Scheme: CPRMS (NE)

(i) The Company has implemented Contributory Post Retirement Medicate Scheme for Non-Executives (CPRMS-NE) as per JBCCI Agreement. As per the Scheme, the designated Benefit of Medical reimbursement is ₹ 8.00 Lakhs / per employee.

(ii) As per the modalities of the Scheme, the Employees have to contribute ₹ 40,000/- as their contribution. The employees who have retired in earlier wage periods have to contribute specified amounts. The Company also has to contribute ₹ 18,000/- per employee for those employees who were on rolls as on 01.07.2016 and who have joined thereafter. From FY 2021-22 onwards, the Company is recognizing the liability on Actuarial valuation basis treating the same as Defined Benefit Obligation, as the Company is having constructive obligation to extend the plan benefits irrespective of the sufficiency of the contributions.

(iii) Till the previous year, the Company has been extending the scheme benefits by considering the claims against the treatment of specified diseases after the exhaution of the designated benefit limit (₹ 8 Lakhs). However, a decision was taken in the 7th meeting of Board of Trustees (BOT) of CPRMS (NE) Trust dated 11.04.2024 to allow the treatment of specified diseases outside the designated benefit limit and to restore the benefit limits to all the card holders who have already availed treatment for specified diseases. Accordingly, the incremental liability of ₹ 107.57 Crore towards above improvements in the Scheme benefits was provided for in the current year treating the same as an 'Adjusting Event' as per the provisions of Ind AS 10 - "Events after the Reporting Date" (Refer Note No.22.8 (iii) and 30.2).

(iv) During the year, the Company had remitted an amount of ₹ 259.58 Crore to the CPRMS (NE) Trust towards (a) the contributions made by the on roll / not on roll employees (as reduced by the scheme benefits already settled) of ₹ 146.84 Crore and (b) the contributory obligations of the Company ₹ 112.74 Crore, respectively. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll NCWA employees.

(v) The liability towards CPRMS(NE) based on Actuarial valuation as on 31.03.2024 is ₹ 594.37 Crore net of Funds maintained in the Trust (Unfunded Liability) (Previous Year ₹ 665.97 Crore)

f) Monthly Monetary Compensation (MMC)

Monthly Monetary Compensation to dependants of deceased employees / medical unfit, etc., & Low Productive Employees are valued on actuarial basis and actuarial liability as at 31.03.2024 is ₹ 239.76 Crore (Previous Year ₹ 197.23 Crore).

g) Settling in Allowance:

Liability on account of amounts payable to the separated employees for settling at their Home Towns / Place of settlement is valued on actuarial basis. The actuarial liability as at 31.03.2024 is ₹ 99.11 Crore (Previous Year of ₹ 104.81 Crore).

h) Leave Travel concession:

Leave Travel Concession is valued on actuarial basis, the actuarial liability as at 31.03.2024 is ₹ 84.52 Crore (Previous Year ₹ 83.26 Crore). An amount of ₹ 18.67 Crore was paid under this Scheme and charged to revenue during the year (Previous Year ₹ 18.47 Crore).

iv) Disclosure as per Actuary's Certificate:

The disclosures as per Actuary's Certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

ACTUARIAL VALUATION OF GRATUITY LIABILITY - DISCLOSURES AS PER IND AS-19

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	4,037.53	3,973.94
Current Service Cost	175.63	165.90
Past Service Cost	-	-
Interest Cost	264.44	254.05
Actuarial (Gain) / Loss on obligations due to change in financial assumption	85.48	(33.17)
Actuarial (Gain) / Loss on obligations due to experience adjustments	(26.23)	363.86
Benefits Paid	(500.65)	(687.05)
Present Value of obligation at end of the year	**4,036.20**	**4,037.53**

Including pending claims for settlement of ₹ 429.28 Crore as on 31.03.2024 (PY ₹ 475.68 Crore) and Supplementary claims of ₹ 36.20 Crore on account of NCWA XI wage revision (settled and pending claims of Not Onroll employees for the period 01.07.2021 to 31.03.2024) as on 31.03.2024

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	1,115.13	664.73
Interest Income	89.38	63.65
Employer Contributions	2,777.15	1,096.63
Benefits Paid	(500.65)	(687.05)
Return on Plan Assets excluding Interest income	1.16	(22.83)
Fair Value of Plan Asset as at end of the year	**3,482.17**	**1,115.13**

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	4,036.20	4,037.53
Fund Asset	3,482.17	1,115.13
Un Funded Status	**554.03**	**2,922.40**

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	175.63	165.90
Past Service Cost	-	-
Net Interest Cost	175.06	190.40
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**350.69**	**356.30**

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in financial assumption	85.48	(33.17)
Actuarial (Gain) / Loss on obligations due to experience adjustments	(26.23)	363.86
Total Actuarial (Gain) / Loss	-	-
Return on Plan Asset, excluding Interest Income	(1.16)	22.83
Balance at the end of the year	-	-
Net (Income) / Expense for the year recognized in Other Comprehensive Income	**58.09**	**353.52**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Expected Return on Plan Asset	7.23%	7.51%
Rate of Compensation Increase (Salary Inflation)	6.75%	6.75%
Average Expected Future Service (Remaining Working Life)	18.20 Years	17.87 Years
Average Duration of Liabilities	16.19 Years	16.74 Years
Superannuation at Age	61 Years	61 Years
Gratuity limit	₹ 20 lakh	₹ 20 lakh

Mortality , Disability, Withdrawal & Retirement table As at 31.03.2024								
Attained Age	Percentage				Percentage			
	Abs. Mortality Rate		Disability		Withdrawal		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments (Past Service)		
Year	31.03.2024	31.03.2023
1	891.15	909.02
2	396.57	409.18
3	543.54	594.71
4	485.72	523.29
5	422.22	469.33
6 to 10	1,784.32	1,789.60
More than 10 years	4,250.98	4,276.77
Projected Benefit Obligation	**8,774.50**	**8,971.90**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	4,036.20	-	4,037.53	-
Salary Escalation - Up by 1%	4,131.91	2.37%	4,094.77	1.42%
Salary Escalation - Down by 1%	3,937.67	-2.44%	3,976.10	-1.52%
Withdrawal Rates - Up by 1%	4,108.39	1.79%	4,081.57	1.09%
Withdrawal Rates - Down by 1%	3,955.77	-1.99%	3,991.28	-1.15%
Discount Rates - Up by 1%	3,764.51	-6.73%	3,774.01	-6.53%
Discount Rates - Down by 1%	4,351.94	7.82%	4,342.81	7.56%
Mortality Rates - Up by 10%	4,040.58	0.11%	4,040.89	0.08%
Mortality Rates - Down by 10%	4,031.81	-0.11%	4,034.16	-0.08%

** Claims of Not-on-roll employees pending for settlement of ₹ 429.28 Crore as on 31.03.2024 (PY ₹ 475.69 Crore) and supplementary claims of ₹ 36.21 Crore on account of NCWA-XI wage revision (settled and pending claims for the period 01.07.2021 to 31.03.2024) as on 31.03.2024 included in the Valuation are not subjected to the above Sensitivity factors.

(₹ in Crore)

Statement Showing Cash Flow Information	31.03.2024	31.03.2023
Current service Cost (Employer portion Only) Next period	140.00	175.00
Interest Cost in next period	258.16	264.44
Expected Return on Plan Asset in Next period	243.00	89.38
Benefit Cost in Next period	650.00	650.00
Expected Contribution to the Trust in Next period	408.00	800.00

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	-
Non-Current Liability	554.03	2,922.40
Net Liability	**554.03**	**2,922.40**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (VESTING) EARNED LEAVE(EL)/ HALF PAY LEAVE(HPL)-DISCLOSURES AS PER IND AS-19 :

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	806.62	672.02
Current Service Cost	133.67	110.17
Interest Cost	59.38	48.55
Actuarial (Gain) / Loss on obligations due to change in financial assumption	16.75	3.00
Actuarial (Gain) / Loss on obligations due to experience adjustments	24.28	105.04
Benefits Paid	(153.42)	(132.16)
Present Value of obligation at end of the period	**887.28**	**806.62**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	Unfunded	Unfunded
Interest Income	Unfunded	Unfunded
Employer Contributions	Unfunded	Unfunded
Benefits Paid	Unfunded	Unfunded
Return on Plan Assets excluding Interest income	Unfunded	Unfunded
Fair Value of Plan Asset as at end of the period	**Unfunded**	**Unfunded**

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	887.28	806.62
Fund Asset	-	-
Un Funded Status	**Unfunded**	**Unfunded**

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Rate of Compensation Increase (Salary Inflation)	6.75%	6.75%
Average Expected Future Service (Remaining Working Life)	18.20 Years	17.87 Years
Average Duration of Liabilities	16.19 Years	16.74 Years
Superannuation at Age	61 Years	61 Years

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	133.67	110.17
Net Interest Cost	59.38	48.55
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**193.05**	**158.72**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in financial assumption	16.75	3.00
Actuarial (Gain) / Loss on obligations due to experience adjustments	24.28	105.04
Net (Income) / Expense for the period recognized in Other Comprehensive Income	**41.03**	**108.04**

Mortality, Disability, Attrition & Retirement table As at 31.03.2024								
Attained Age	Percentage							Percentage
	Abs. Mortality Rate		Disability		Attrition		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	887.28	-	806.62	-
Salary Escalation - Up by 1%	930.03	4.82%	870.97	7.98%
Salary Escalation - Down by 1%	847.55	-4.48%	749.75	-7.05%
Attrition Rates - Up by 1%	888.03	0.08%	809.97	0.42%
Attrition Rates - Down by 1%	886.46	-0.09%	802.81	-0.47%
Discount Rates - Up by 1%	852.83	-3.88%	754.68	-6.44%
Discount Rates - Down by 1%	925.09	4.26%	866.43	7.41%
Mortality Rates - Up by 10%	887.31	0.00%	806.75	0.02%
Mortality Rates - Down by 10%	887.25	0.00%	806.48	-0.02%

** Claims of Not-on-roll employees pending for settlement of ₹ 16.21 Crore as on 31.03.2024 (PY ₹ 15.91 Crore) are included in the Valuation as these claims are not subjected to the above Sensitivity factors.

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	**31.03.2024**	**31.03.2023**
1	169.03	119.92
2	153.36	86.52
3	150.47	106.58
4	123.56	104.58
5	100.03	92.26
6 to 10	317.94	342.32
More than 10 years	843.28	818.79
Projected Benefit Obligation	**1,857.67**	**1,670.97**

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	169.03	119.92
Non-Current Liability	718.25	686.70
Net Liability	**887.28**	**806.62**

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (EXECUTIVES)-DISCLOSURES AS PER IND AS-19 :

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	253.93	227.48
Current Service Cost	17.87	14.08
Interest Cost	19.07	16.58
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	14.41	1.11
Actuarial (Gain) / Loss on obligations due to experience adjustments	2.36	5.72
Benefits Paid	(11.74)	(11.04)
Present Value of obligation at end of the period	**295.90**	**253.93**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	0.08	-
Employer Contributions	72.05	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	**72.13**	**-**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	295.90	253.93
Fund Asset	72.13	-
Un Funded Status	**223.77**	**253.93**

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Medical Inflation Rate	6.75%	6.75%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	**10.00%**	**10.00%**

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	17.87	14.08
Net Interest Cost	18.99	16.58
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**36.86**	**30.66**

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	14.41	1.11
Actuarial (Gain) / Loss on obligations due to experience adjustments	2.36	5.72
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**16.78**	**6.83**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	223.77	-	253.93	-
Medical Inflation - Up by 1%	270.70	20.97%	306.86	20.84%
Medical Inflation - Down by 1%	187.68	-16.13%	213.17	-16.05%
Discount Rates - Up by 1%	189.06	-15.51%	214.83	-15.40%
Discount Rates - Down by 1%	269.57	20.47%	305.42	20.28%

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	31.03.2024	31.03.2023
1	14.33	17.12
2	15.88	7.08
3	17.54	7.87
4	19.10	8.71
5	20.74	9.50
6 to 10	126.30	59.33

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	17.12
Non-Current Liability	223.77	236.81
Net Liability	**223.77**	**253.93**

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (NON-EXECUTIVES)-DISCLOSURES AS PER IND AS-19

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	665.97	596.07
Current Service Cost	22.20	30.85
Past Service Cost	107.58	
Interest Cost	50.01	43.45
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	42.35	3.12
Actuarial (Gain) / Loss on obligations due to experience adjustments	15.22	28.19
Benefits Paid	(66.07)	(62.48)
Other (Employee contribution,Taxes, Expenses)	16.96	26.77
Present Value of obligation at end of the period	**854.22**	**665.97**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	0.27	-
Employer Contributions	259.58	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	**259.85**	**-**

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	854.22	665.97
Fund Asset	259.85	-
Un Funded Status	**594.37**	**665.97**

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Medical Inflation Rate	6.75%	6.50%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	10.00%	10.00%

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	22.20	30.85
Past Service Cost	107.58	-
Net Interest Cost	49.74	43.45
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**179.52**	**74.30**

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	42.35	3.12
Actuarial (Gain) / Loss on obligations due to experience adjustments	15.22	28.19
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**57.57**	**31.30**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	594.37	-	665.97	-
Medical Inflation - Up by 1%	782.18	31.60%	821.05	23.29%
Medical Inflation - Down by 1%	460.98	-22.44%	549.44	-17.50%
Discount Rates - Up by 1%	467.97	-21.27%	553.88	-16.83%
Discount Rates - Down by 1%	780.42	31.30%	817.21	22.71%

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	**31.03.2024**	**31.03.2023**
1	57.25	28.47
2	59.44	21.89
3	60.25	23.59
4	61.47	25.97
5	62.74	28.61
6 to 10	315.96	184.04

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	28.47
Non-Current Liability	594.37	637.50
Net Liability	**594.37**	**665.97**

4. UNRECOGNIZED ITEMS:

4.A: Contingent Liabilities

(₹ in Crore)

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
Claims against the Company not acknowledged as debts:			
(i)	Demand from Divisional Forest Officer towards NPV for renewal of different mining leases – contested by the Company	7.91	7.91
(ii)	Workmen Compensation (cases contested – court)	1.86	1.93
(iii)	Motor Accident claims (cases contested – court)	0.59	0.26
(iv)	Police Guard (excess man power billed disputed)	-	-
(v)	S C Railways (damages, demurrages etc. disputed)	7.72	0.98
(vi)	Water Royalty (billed at Industrial rate disputed)	-	-
(vii)	Vacant Land Tax (Levy contested)	-	-
(viii)	Contractors, Suppliers & Customers	1,672.88	1,853.66
(ix)	Other disputed claims & Legal cases etc.	70.53	49.17
(x)	Service Tax demands were raised on OBR contractors by Service Tax Department treating value of free issue explosives and HSD oil as additional consideration to them. The demands of Service Tax Department have been contested by the Service Providers. Pending adjudication of disputed demands, SCCL issued letter of comfort to the contractors with commitment to reimburse Service Tax, interest and penalty thereon in case the verdict goes against them.		

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
	Accordingly, contingent liability of ₹ 337.64 was disclosed in the earlier years. Later, on 07.03.2018, Hon'ble Supreme Court held in the Civil Appeal No.2013 of 2014 that the value of the goods and material (i.e. diesel) supplied free of cost of being neither monetary nor non-monetary consideration and would be outside the taxable value of the gross amount charged to service tax and pronounced judgement in favour of OBR Contractors. Further, based on the said judgement, CESTAT/Hyd has also issued orders in favour of the OBR contractors stating that the value of diesel is not to be included in Taxable value. In view of the above, there is no liability on the part of SCCL. However, as the order in respect of M/s.NCC Ltd. (Earlier M/s. Nagarjuna Constructions Co. Ltd) is not available, the estimated amount of service tax on value of diesel issued to M/s.NCC Ltd as per the records is continued as contingent liability.	42.81	337.64
(xi)	a) Excise Duty demands on quantity disputes.	5.70	5.70
	b) Education Cess and Secondary Higher Education Cess demands raised by Excise Department from March, 2011 to March, 2015 contested by SCCL	0.78	0.78
	c) CEC on Coal removed to Captive Power plants located at KGM & RGM for the period from Dec-12 to Dec-16	-	0.20
	d) CEC on Closing Stock as on 30.06.2017 (Pre-GST)	223.39	223.39
(xii)	a) Tax Demands from Commercial Taxes Department (including entry tax) which are disputed by SCCL and pending before various appellate authorities for adjudication.	4.04	4.35
	b) GST on Forest Permit Fee under RCM from FY 2017-18 to FY 2022-23 (The Order passed by Appellate Authority of Advance Ruling, Telangana was contested before Hon'ble High Court vide WP No.10329 of 2023.	65.65	65.65
	c) GST on DMF&NMET and water charges under RCM (Appeal has been filed before Commissioner (Appeals) against the Order passed by JC, RR Commissionerate)	311.18	-
(xiii)	Tax Demand from Income Tax department which are disputed by department and pending before various appellate authorities for adjudication (Appeals filed by Department).	83.67	53.71
	Tax Demand from Income Tax department which are disputed by SCCL and pending before various appellate authorities for adjudication (Appeals filed by the Company).	299.88	337.59
	Tax Demand from Income Tax department which are disputed by SCCL and pending before various appellate authorities for adjudication against which SCCL has filed Rectification Petition	31.70	31.70
(xiv)	a) Tax Demand on Irregular availment of credit on certain services which are ineligible (services connected to Transmission, Lighting, Canteen, Railway Siding, Maintenance and Repairs of Building, Laying and Repairs of Road, Bore well, RO plants, Air ticketing)	1.66	1.66

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
	b) Service Tax on DMFT, NMET and Forest Permit Fee against the showcause notice No.22/2019-20, Dt. 18.12.2019 issued by Commissioner of Central Tax and Customs for short payment of Taxes. The Service Tax demand for DMFT and NMET was requested to be kept pending in the call book pending final decision of Supreme Court in a similar matter. The Service Tax demand on the Forest Permit Fee was paid under protest.	112.76	112.76
(xv)	**Professional Tax:**		
	A Demand Notice has been issued by Dy.C.T.O KGM for an amount of ₹ 176.44 Crore basing on G.O. No. 14897/CT-IV/2004, Dt. 23.02.2013 for recovery of arrears of Professional tax from employees and remittance to the Dept. for the years 1990-91 to 2012-13 which has been kept in abeyance based on the Management's representations. The Commissioner (CT), Hyderabad has referred the matter to the Govt of Telangana vide CCT's Ref No: A.(3)/109/2014 dated 28.09.2015 for kind examination of SCCL's request and to take appropriate decision regarding payment of professional tax of ₹ 204.44 (₹ 176.44 plus 28.00 Crore for the period from April 2014 to May 2015). Till date, no further demand notice is received on the matter. The estimated Professional Tax for the further period of June 2015 to March 2024 is included in the Contingent Liability being reported.	298.42	289.26
(xvi)	a) Claims for additional compensation decided by the Lower Courts in favour pattadars which were contested by the company in Higher Courts for Acres 2,596 Guntas 29 1/2 (PY Acres: 1,480, Guntas 10)	179.94	148.83
	b) Claims in respect of suits filed by the Pattadars for additional compensation for Acres 2,462 Guntas 20 1/5 (Previous year: Acres: 3,437 Guntas 15) contested by the Company and pending in Courts.	Not quantifiable	Not quantifiable
(xvii)	An amount of ₹ 13.56 Crore has been charged to an OB Removal Contractor towards lead variation charges and recognised as income during the year 2012-13. As against recovered amount of ₹ 13.56 Crore, an amount of ₹ 5.81 Crore was released during the year 2013-14 keeping the Bank Guarantees for an amount of ₹ 7.65 Crore as collateral security. A case has been filed by the contractor before the Hon'ble XXVI Addl Chief Judge, CCC, Hyderabad challenging the above recovery.		
(xviii)	Coal pilferage was reported in Financial year 2013-14 involving 12099 Tonnes, valued at ₹ 4.04 Crore. The party made a conditional deposit of ₹ 4.37 Crore and the amount is kept under deposits. Pending enquiry issue is not dealt in the books.		
	The contingent liability indicated above is excluding interest wherever applicable.		

4.B: Capital Commitments

(₹ in Crore)

1	Estimated value of capital commitment for 2 X 600 MW Singareni Thermal Power Project, Jaipur, Telangana State.	194.27	457.74
2	Estimated value of capital commitments of other contracts to be executed	769.63	786.78
3	Estimated value of capital commitments - Solar Power Plants	634.50	459.03
	Total	**1,598.40**	**1,703.55**

4.C: Unexecuted Commitments

4.C.1: Unexecuted Sale Commitments

(₹ in Crore)

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Value of Commitment against the Unexecuted Sale orders.	10,664.57	3,292.05

4.C.2: Unexecuted Purchase/Service order Commitments (Revenue)

(₹ in Crore)

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Value of Commitment against the Unexecuted Orders - Revenue Material	2,605.17	6,209.13
2	Value of Commitment against the Unexecuted Service orders - Revenue Material		
	i) OB Removal Contracts	1,482.24	4,325.12
	ii) Coal Offloading Contracts	1,740.28	1,765.84
	iii) Coal & Sand Transport Contracts	601.57	695.97
	iv) Washery Services	1,269.93	1,257.35
	v) STPP O&M Contracts	154.55	217.57
	vi) Other Revenue Contracts	2,886.65	3,707.62
	Total Commitments against Revenue Orders	**10,740.39**	**18,178.60**

4.D: Other Commitments

(₹ in Crore)

1	The balance value of Surrounding Habitats Assistance Programme (SHAPE) works to be executed.	-	0.49
2	Commitment against the Works sanctioned towards CSR under CSR policy of the company for the period upto FY 2018-19	23.26	24.03
3	Commitment towards Contribution for setting up of Medical College at Ramagundam, Peddapalli District, Telangana	147.42	287.42
	Total	**170.68**	**311.94**

4.E: The Hon'ble Supreme Court of India in a recent judgement, has upheld the States' right to collect the royalty on extraction of mines and minerals retrospectively from 1st April, 2005. No provision has been made in the books of accounts pending consequent action by the State Govt of Telangana, assessment of impact of the decision and estimation of the liability if any.

5. OTHER INFORMATION

5.1 Ind AS 115 -Revenue from Contracts with Customers

Significant judgments & other disclosures

1. Identification of contract

A) Coal

a) Customers: Most of coal produced by the Company is supplied to thermal power plants. Coal is also supplied to various industries that include, cement, sponge iron & others and also for captive consumption.

b) Distribution and Marketing Policy: Government of India has issued New Coal Distribution Policy (NCDP) on October 18, 2007 with an objective to meet the demand of coal from consumers of different sectors of the economy, both on short term and long term basis, in an assured, sustained, transparent and efficient manner with built - in commercial discipline. The Company abides by it.

The major types of arrangements / agreements as per NCDP are:

i) **Fuel Supply Agreements (FSAs):** As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the Company enters into legally enforceable FSAs with customers. FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including state power utilities, private power utilities (PPUs) and independent power producers (IPPs);
- FSAs with customers in non-power industries (including captive power plants (CPPs))
- FSAs through linkage route.
- Memorandum of Understanding(MOU)

ii) **E-Auction Scheme:** The E-Auction scheme of coal has been introduced to provide access of coal to customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal, Government of India.

iii) **SHAKTI:** A coal linkage policy named SHAKTI or the 'Scheme to Harness and Allocate Koyla (Coal) Transparently in India' was introduced with an objective to auction long-term coal linkages to power companies.

This policy award fuel supply agreements to coal plants already holding letters of assurance (LoAs). It is issued to new consumers on being approved by the appropriate authority, based on recommendation of a committee constituted. Specific terms & conditions of the LOA are to be complied with within a stipulated time period for being eligible to enter into FSA for commencing coal supply.

Thermal plants holding LoAs will be eligible to sign fuel supply pacts under the new policy after ensuring that all the conditions are met.

Coal linkages would be awarded to state-owned power distribution companies (DISCOMS). These, in turn, would assign linkages to:

- State or Central power generation companies via allocation, and
- Private units through auction.

Transfer of Title of Goods: Once delivery of Coal have been effected at the Delivery Point by SCCL, the property / title and risk of coal so delivered stand transferred to the purchaser in terms of this Agreement. Thereafter SCCL in no way be responsible or liable for the security or safeguard of the Coal so transferred. SCCL have no liability, including towards increased freight or transportation costs, as regards missing/diversion of wagons / rakes or road transport en-route, for whatever causes, by Railways, or road transporter or any other agency.

(B) Power

Power generated at Thermal Power Plant of the Company (STPP) is supplied to the TGDISCOMS, Telangana state power distribution companies. A separate power purchase agreement (PPA) is entered by the company with Electricity Distribution Company for 25 years valid up to 01.12.2041. The terms and conditions of PPA are as per prevailing Telangana State Electricity Regulatory Commission (TGERC) regulations.

2. Performance Obligation (Transportation, Infrastructure and Logistics)

(A) Coal

a. Following the extraction of coal from a mine/working face, coal is transported to dispatch points through tipping trucks and conveyor belts. Coal is delivered to the customers from the dispatch points through rail, road, rope-way or dedicated rail MGR system. through rail, road, rope-way or dedicated rail MGR system.

b. All consignments dispatched are weighed either at company owned weighbridges available at SCCL dispatch points or to the nearest weighbridges owned by the Railways. Sales are either “free on rail” or “free on road” from the designated dispatch points. Customers may choose the mode of transport between rail and road. If the dispatch point from the mines is within 20 kilometres, the customers bear such transportation cost at specified rates as notified by the company from time to time. In circumstances where the distance from the dispatch point is more than 20 kilometres from the mines, the customer bears the actual cost of transportation.

c. The quality of coal delivered / to be delivered conforms to the specifications. The company makes adequate arrangements to assess the quality and monitor the same to ensure that un-graded Coal (GCV of less than 2200 Kcal/Kg for non-coking coal) is not loaded into the purchaser’s containers.

d. The company delivers sized coal with size conforming to specifications. SCCL makes reasonable efforts to remove stones from coal.

e. The Company uses magnetic separators and metal detectors, at its coal handling / loading system at the delivery point, where the same are already installed.

(B) Power

a. As per original PPA dtd 18th day of January 2016 and amended PPA dtd 22nd day of May 2024, SCCL (STPP) is required to operate the plant as a base load station as per manufacturers guidelines, applicable grid operating conditions, directions of the TGERC and relevant statutory provisions as applicable from time to time.

b. SCCL is required to sell the capacity to the TGDISCOMs as per PPA shall, in each settlement period, be as 85% of the declared capacity(DC) of the plant as determined by TGERC Tariff Regulations issued from time to time.

c. SCCL is required to follow the SLDC’s directives, to back down, increase or resume generation, decrease generation at time on a day, provided that such directives are consistent with the technical limits of facility, Prudent utility practices.

3. Transaction Price

(A) Pricing of coal

a. The pricing of Non-Coking Coal is presently based on its Gross Calorific Value w.e.f. 01.01.2012 and that of Coking Coal & Washery Grade Coal is set on the basis of ash level content. Pricing of coal for Semi Coking Coal is set on the basis of ash & moisture content level. The coal price is revised considering the escalation in input cost, inflation and landed cost of imported coal. The final customer price includes basic price and other charges (Cess, Royalties, GST and others). Around 90% of Coal is sold under the long-term fuel supply agreements (FSAs) executed between company and the linked customers. In addition, coal is also sold under E-auction scheme.

b. The Purchaser pays the Base Price of Coal in accordance with the provisions of the Agreement. The Base Price of Coal is declared by Company from time to time.

c. The “As Delivered Price of Coal” for the Coal supplies pursuant to the Agreement is the sum of Base Price, Other Charges and Statutory Charges, as applicable at the time of delivery of Coal.

d. Base price/Standalone price means, in relation to a Declared Grade of Coal produced by SCCL, the Pithead price notified from time to time by the company, as the case may be.

e. **Variable Consideration:**

i. **Annual Contracted Quantity (ACQ):** At the inception of the every year the Annual Contracted Quantity of Coal is agreed which is to be supplied by SCCL and undertaken to be purchased by the Purchaser from SCCL's mines and/ or from international sources. For part of Year, the ACQ is prorated accordingly. If for a Year, the Level of Delivery by SCCL, or the Level of Lifting by the Purchaser falls below ACQ with respect to that Year, the defaulting Party is liable to pay compensation to the other Party for such shortfall in Level of Delivery or Level of Lifting, as the case may be (Failed Quantity). MOUs are signed for one year and above ACQ quantity.

ii. **Performance Incentive:** If SCCL delivers Coal to the purchaser in excess of the determined percent of the ACQ in a particular Year, the purchaser pays SCCL an incentive (Performance Incentive/ PI).

iii. **Adjustment for Grade Variance (Coal Quality Variance):** SCCL gives regular credit/debit notes on account of Grade variance to the extent of difference in the Base Price of Declared Grade and analyzed Grade of Coal.

iv. **Other Charges: Surface Transportation charges:** Where Coal is transported by SCCL beyond the distance of three (3) KMs from pithead to the delivery point, the purchaser pays surface transportation charges, as notified by SCCL from time to time.

Sizing/Crushing charges: Where Coal is crushed by mechanical means for limiting the top-size to 100mm, or any other lower size, the Purchaser pays sizing/crushing charges, as applicable and notified by SCCL from time to time.

Rapid Loading Charges: Where Coal is loaded through rapid loading system, the Purchaser pays rapid loading charges notified by SCCL from time to time.

Evacuation charges: Recovery of evacuation charges is also done at the specified rate. In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

Additional charges: The Company collects additional charges like additional transport/ rehandling cost, additional charges for coal loaded at specified sidings, Land adjustment, Engine Shunting charges, Fuel Supply Surcharge, Forest Permit Fee and other elements at the rates notified from time to time.

In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

f. **Statutory Charges:** The statutory charges comprises royalties, cesses, GST, levies etc. if any, payable under relevant statute but not included in the Base Price and/or other charges, is payable by the purchaser. These levies/charges become effective from the date as notified by the Government/ statutory authority.

(B) Pricing of Power

a. The tariff for electricity supplied would be as determined under the tariff regulations of TGERC and tariff order thereof from time to time. Tariff for sale of electricity would be based on prevailing TGERC regulations from time to time.

b. Capacity charges are to be approved by the TGERC for each tariff year, which shall be claimed by SCCL.

c. Variable charges i.e., Coal, Secondary fuel oil are calculated as per formula given in the TGERC regulation, are shown separately in monthly thermal energy bills. Incentives shall be calculated as per target plant load factor as specified in Tariff order for 2X600MW power plant as a whole.

4. PAYMENT

A. Coal

i. Fuel Supply Agreement - Credit Sales

a. N T P C - Payment is to be received from the Purchaser within three days from the date of submission of bills. Bills will be raised on daily basis.

b. TGGENCO / APGENCO - Bills will be raised in the first lot from 1st to 7th of the month, second lot from 8th to 20th and third lot from 21st to the 30th/31st of the month. The Purchaser has to release the payment within five days from the date of submission of bills (excluding day of submission).

c. KPCL / MSEB - Bills will be raised in first lot from 1st to 10th, second lot 11th to 20th and third lot from 21st to 30th/31sdt of the month. Payment has to be received within three days from the date of submission of bills (excluding day of submission).

d. In addition to the above, SCCL will go for MOUs for the above FSA customers, bridge linkage and non-bridge linkage power customers for supply of coal on best efforts basis.

ii. E-Linkage - Auction of Linkage (AOL).

The customers without FSA and MOC Linkage are to be participated in the bidding in the open auction. All the Power and Non-Power customers excluding the above and whose requirement of coal is more than 10,000 Tons per annum are mandatorily get allotment of coal through auction of linkage (E-Linkage). MOC has given an option to the customers to participate in AOL bidding or not, if their annual requirement is 4,200 to 10,000 Tons Per Annum. AOL contractors are in the nature of Long Term Contracts of five years are considered AS FSA customers. Payment is 100% advance against each sale order. The bidding quantity in the first year which is called as Annual Contracted Quantity (ACQ) will be considered for the next five years.

iii. E-Auction - These are short term contracts for a period of three months. MOC has fixed maximum E-Auction quantity is 10% of the total despatch quantity. All the customers' viz., Power, Non-Power and FSA, Non-FSA and Open Order customers can participate in the bidding. Payment is 100% advance.

iv. Rail Customers - Long term purchasers and good credit track record are extended credit of one rake for three bank working days subject to submission of one rake advance amount in the form of Cash Guarantee or Bank Guarantee. If the customer fails to repay the amount within three days, interest will be charged equivalent to SBI CC Rate applicable to SCCL.

The Purchaser makes advance payment for a month in three (3) instalments for availing Coal supplies from SCCL – first (1st) instalment on the first (1st) day of the month, second (2nd) instalment on the eleventh (11th) day of the month and the third (3rd) instalment on the twenty first (21st) day of the month. Each of these payment instalments cover the As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned.

Further, each of these instalments takes into account the average of Base Prices of Grades. However, the third (3rd) instalment also include the adjustment amount with regard to the actual quantity of Coal delivered and the quality of Coal vis-à-vis the advance payment made for the previous month. For the avoidance of any doubt, such adjustment amount also includes the adjustment of quantity and quality.

v. Advances received from the customers are reported as customer's deposits (contract liabilities) unless the conditions for revenue recognition are met.

vi. Advance payment made by the Purchaser is non-interest bearing, and it changes in accordance with change in the As Delivered Price of Coal. No significant finance component is included therein.

vii. Bills of Miscellaneous Claims:

- Compensation for short supply/lifting, is payable by the defaulting Party to the other Party within a period of ninety (90) days from the date of receipt of claim failing which it will attract interest.

- After expiry of the Year, SCCL submits an invoice to the Purchaser with respect to the Performance Incentive and the Purchaser pays the amount so due within thirty (30) days of the receipt of the invoice failing which it attract interest.

viii. **Annual Reconciliation / Adjustments:** SCCL and the Purchaser jointly reconcile all payments made for the monthly Coal supplies during the Year by end of April of the following Year. The Parties, forthwith, give credit/debit for the amount falling due, if any, as assessed during such joint reconciliation. The annual reconciliation statement is be jointly signed by the authorized representative of SCCL and the Purchaser which is final and binding on both, SCCL and the purchaser.

B. Power

a. The monthly energy bill would be raised as per PPA /Tariff order for supply of electricity. Monthly bills are based on meter reading that has been jointly taken by authorized representatives of SCCL, TGTRANSCO and TGDISCOMS at an agreed time on each Metering date downloaded through MRI which would be used for computation of monthly energy charges basing on scheduled Energy.

b. Due date for payment for monthly bills is 60 days from the date of billing.

c. Any rebate on the bills shall be as per TGERC Regulation, provided that no rebate shall be payable on the bills raised on account of taxes, duties, royalty/ cess etc.

d. Payment is to be made by TGDISCOMS by revolving letter of credit covering one month's receivable. In addition TGDISCOMS are required to open an escrow account as a back up of LC for the tenure of the PPA.

5.2: Ind AS 116 : Leases

5.2.1 In pursuance of the provisions of Ind AS 116 – Leases effective from 01.04.2019, the Company had recognised the Lease Liabilities and Right of Use Assets, in respect of the Leases contained in the Service/Hiring Contracts in operation where the contracts convey the right to control the use of the identified Assets to the Company as a Lessee.

5.2.2 The amounts payable in respect of Low Value leases up to ₹ 2.00 lakhs/PM per Asset and the Short term leases of 12 months or less are fully charged to expense.

5.2.3 During the year, further Lease liabilities ₹ 2.63 Crore and Right of Use Assets at the corresponding amount are recognised in respect of the new Leases commenced during the Year 2023-24 (Previous Year ₹ 15.21 Crore). Further, Lease Liability and ROU Assets for an amount of ₹ 0.15 Crore have been recognized due to remeasurement of Lease Liability consequent to Lease Modifications (Previous Year reduction of ₹ 0.13 Crore).

5.2.4 During the year, Finance cost of ₹ 0.83 Crore (being the unwinding cost of interest of ₹ 0.75 Crore at respective rates on the Previous Year Leases after remeasurements and ₹ 0.08 Crore @ 8.50% on the new leases recognised during the year) and depreciation on Right of Use Assets for an amount of ₹ 11.21 Crore (on straight line basis over the lease period of comprising of ₹ 10.79 Crore on the Previous Year Right of Use Assets after remeasurements and ₹ 0.42 Crore on the Fresh Right of use Assets recognised during the year) is charged off to Profit & Loss Account for the year 2023-24 (Previous year - Unwinding cost of ₹ 1.50 Crore and Depreciation of ₹ 16.09 Crore).

5.2.5 The identified value of lease payments of ₹ 12.34 Crore after remeasurements (Previous year ₹ 17.74 Crore) have been reduced from respective lease liabilities and the Hiring cost of the Assets. The overall impact of the implementation of the Ind AS 116- Leases for FY 2023-24 is ₹ 0.30 Crore only (net decrease in expenditure) (Previous year ₹ 0.15 Crore-Restated) (Refer Note No.34.1).

5.2.6 After completion of lease period, the matured Right of Use Assets with original value and depreciation of ₹ 8.90 Crore have been retired and removed from the Asset Register during the current year (Previous year ₹ 28.99 Crore).

5.2.7 The carrying amounts of Lease Liability and the Right of Use Assets as on 31.03.2024 are ₹ 7.13 Crore (Previous year ₹ 15.86 Crore) and ₹ 6.81 Crore (Previous Year ₹ 15.23 Crore) respectively after remeasurement.

5.2.8 Movement in Lease liabilities is given below: (₹ in Crore)

Particulars	2023-24	2022-23
Balance at the beginning of the year	15.86	16.75
Additions during the year	2.78	15.34
Finance Costs accrued during the year	0.83	1.51
Deletions	-	-
Payment of lease liabilities	(12.34)	(17.74)
Balance at the end of the year	**7.13**	**15.86**

5.2.9 Contractual maturities of lease liabilities on undiscounted basis: (₹ in Crore)

Particulars	2023-24	2022-23
Less than one year	5.54	11.86
One to three years	3.27	4.97
More than three years	-	-

5.2A: Government Grants:

CCDAC GRANTS:

5.2A.1 During the current year, there is no revenue towards Revenue Grants against the Protective works, as no claims are approved by CCDAC (Previous year ₹ 7.69 Crore). Further, as CCDAC is not considering the claims submitted by the company for sand stowing subsidy post implementation of GST, revenue is not recognised on the same during the current year also(Previous Year “NIL”).

5.2A.2 During the year, Capital grants of ₹ 12.17 Crore were approved by CCDAC and accordingly recognized as Receivable during the current year and adjusted against the carrying amount of related assets (Previous Year ₹ 151.47 Crore)

5.2A.3 During the year an amount of ₹ 11.85 Crore (Previous Year ₹ 0.67 Crore) and ₹ 64.80 Crore (Previous Year ₹ 45.04 Crore) have been received against the Revenue and Capital Grants respectively, as approved by CCDAC in the earlier years.

SOLAR GRANTS - VIABILITY GAP FUNDING (VGF)

5.2A.4 During the year, an amount of ₹ 27.40 Crore was received from Solar Energy Corporation of India as proceeds of Viability Gap Funding (VGF) (Previous Year NIL).Out of which an amount of ₹ 27.00 Crore was already recognised as Receivable and adjusted against the carrying amount of related assets as on the previous reporting date the remaining ₹ 0.40 Crore is adjusted against the carrying amounts of related assets during the year.

5.2A.5 Further, the second and final instalment of VGF Grant of ₹ 1.30 Crore received on 11.06.2024 against the Solar Power Plants (Phase-II) has been recognized as Receivable on Reporting Date and reduced from the corresponding value of the related Assets (Refer Note No.8B.2).

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

5.3: Provisions

The position and movement of various provisions as on 31.03.2024 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2023	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2024
Note 3: Property, Plant and Equipment:					
Impairment of Assets	620.33	16.05	(145.39)	-	490.99
Note 4: Capital Work in Progress:					
Impairment of Assets	57.87	30.91	(3.38)		85.40
Note-6: Investments:					
Provision for Diminution of Investments	0.02	-	-	-	0.02
Note-8: Other Financial Assets:					
Provision for Bad and doubtful debts	15.45	1.48	(0.70)	-	16.23
Note 11: Inventories:					
Provision for Obsolete and Non Moving Stores	90.43	12.31	-	-	102.74
Provision for Damages & Shortages	0.21	0.39	-	-	0.60
Provision for Coal Stock/ Deterioration	1.07	-	-	-	1.07
Note 12: Trade Receivables:					
Provision for Grade Variance	373.06	162.61	-	-	535.67
Provision for Grade Variance-Disputed Samples	93.95	4.95	-	-	98.90
Provision for Expected Credit Loss - Coal	95.63	5.68	(0.43)	-	100.88
Provision for Expected Credit Loss - Power	161.50	1,159.40	-	-	1,320.90
Provision for Expected Credit Loss - Services	0.39	-	-	-	0.39
Provision for Expected Credit Loss - Solar	0.64	27.03	-	-	27.67
Note 25: Current Tax Liability:					
Provision for Taxation	1,333.83	2,342.30	(0.01)	-	3,676.12
Note-16: Other Current Assets:					
Provision for Bad & doubtful advances	18.78	0.72	(2.40)		17.10
Provision for Taxes paid in advance	7.70	-			7.70
Note 22: Non-Current & Current Provisions:					
Gratuity	2,924.19	233.72	(2,777.15)	175.06	555.82
Leave encashment - Vesting	806.62	174.70	(153.42)	59.38	887.28
Leave Entitlement – Non vesting	191.56	35.47	-	-	227.03
MMC & LPE	197.23	42.53	-	-	239.76

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

Provisions	Opening Balance as on 01.04.2023	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2024
Settling Allowance	104.81	-	(5.70)	-	99.11
Leave Travel Concession	83.26	1.26	-	-	84.52
CPRMS – (E)	253.94	34.63	(83.79)	18.99	223.77
CPRMS – (NE)	665.97	204.31	(325.65)	49.74	594.37
Superannuation Benefit	384.79	43.80	(21.23)	-	407.36
Performance related pay – Exe	238.82	178.91	(55.01)	-	362.72
Performance Linked Reward Scheme(PLR) (Exgratia)	315.32	375.67	(330.79)	-	360.20
Corporate Special Incentive	666.74	1,533.32	(695.64)	-	1,504.42
Pay Revision Arrears (NCWA-XI)	1,539.29		(1,539.29)	-	-
MMC Arrears NCWA-XI Agreement	27.02		(24.76)	-	2.26
Provision for short removal of Overburden	4,170.35	-	(158.46)	-	4,011.89
Backfilling	12,234.80	1,061.84	(2,523.24)	1,057.49	11,830.89
Water Body	5,547.38	1,058.00	-	494.42	7,099.80
Mine Closure Plan	1,335.59	61.75	(148.48)	96.66	1,345.52
Temporary Mince Closure Plan	-	8.48	-	-	8.48
Remedial Action Plan	80.36	-	(14.00)	-	66.36
Provision for Environment Compensation (NGT)	41.34	-	(0.13)	-	41.21
CER & PH Commitments	15.95	-	(6.00)	-	9.95

5.4: Earnings per share

Sl. No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
i)	Profit for the year attributable to Equity Share Holders (in ₹ Crore)	4,831.09	5,165.32
ii)	No. of Equity Shares Outstanding(In Nos.)	1,73,31,98,119	1,73,31,98,119
iii)	Weighted average No. of Equity Shares (In Nos.)	1,73,31,98,119	1,73,31,98,119
iv)	Basic and Diluted Earnings per Share (in ₹) (Face value ₹ 10/- per share)	27.87	29.80

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

5.5: Related Party Disclosures

1. Details of Related Parties:

a) **Entities exercising significant influence on the Company – NIL**

b) **Entities in which the Company has control :**

i) **Subsidiary Company:**

Andhra Pradesh Heavy Machinery & Engineering Limited, Vijayawada

ii) **Joint Venture:**

The Company had formed a Joint Venture M/s. APMDC-SCCL Suliyari Coal Company Ltd with M/s APMDC for exploration of coal in Suliyari Coal Block which is under voluntary Winding up.

c) **Post Employment Benefit Funds:**

i) Employees Group Gratuity Trust - 2003

ii) Executive Defined Contribution Pension Scheme -2007

iii) Contributory Post Retirement Medicare Scheme for Executive Trust

iv) Contributory Post Retirement Medicare Scheme for Non-Executives Trust

d) **Other Related Parties:**

i) Singareni Collieries Educational Society (SCES), Kothagudem

ii) Singareni Seva Samithi (SSS), Kothagudem

e) **Key Management Personnel (KMP) of the Company :**

S. No	Name	Position	Period
1	Sri N. Sridhar	Chairman & Managing Director	Upto 31.12.2023
2	Sri. N. Balram	Chairman & Managing Director (FAC)	From 01.01.2024
		Director (Finance)	Full period
		Director (P.A&W) (FAC)	From 01.02.2023 to 20.01.2024
3	Sri.D. Satyanarayana Rao	Director (Electrical & Mechanical)	Full period
4	Sri NVK Srinivas	Director (Operations)	Full period
		Director (P.A&W) (FAC)	From 21.01.2024
5	Sri G.Venkateswara Reddy	Director (Planning & Projects)	Full period
6	Sri K. Ramakrishna Rao	Nominee Director	Full Period
7	Sri Sunil Sharma	Nominee Director	Upto 28.12.2023
8	Sri S.A.M.Rizvi	Nominee Director	From 29.12.2023
9	Smt. Santhosh	Nominee Director	Full period
10	Sri D.K.Solanki	Nominee Director	Full Period
11	Sri Manoj Kumar	Nominee Director	Upto 31.01.2024
12	Sri J.P.Dwivedi	Nominee Director	From 26.02.2024
13	Smt.K. Sunitha Devi	Company Secretary	Full Period

2. Transactions with related parties during the year:

a) Remuneration of Key Management Personnel (KMP): (₹ in Crore)

S. No.	Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
i)	Short Term Employee Benefits		
a.	Payment to Chairman and Managing Director, Whole time Directors and Company Secretary	3.34	2.67
b.	Sitting Fees to Independent Directors	-	-
ii)	Post-Employment Benefits	0.44	0.35
	Total	**3.78**	**3.02**

b) Balances Outstanding with Key Management Personnel (₹ in Crore)

S. No.	Particulars	31.03.2024	31.03.2023
i)	Amount Payable	0.09	0.09
ii)	Amount Receivable	Nil	Nil

c) Transactions with Subsidiary – M/s APHMEL, Vijayawada (₹ in Crore)

S.No.	Particulars	FY 2023-24	FY 2022-23
1	Purchase of Materials/Services from Subsidiary	27.08	27.05
2	Services provided to Subsidiary	1.88	1.80
3	Contractual penalties levied on Subsidiary	0.78	0.01

APHMEL has been in Schedule-IX Companies under the A.P. Reorganisation Act, 2014. As approved by the shareholders of APHMEL in the extraordinary general meeting held on 01.04.2017 and reconfirmed by the Board in the meeting held on 04.09.2017, MD, APHMEL vide Lr.No.APHMEL/MD/SR/2018 dt.31.1.2018 submitted demerger proposal to the Expert Committee seeking for "apportionment of 0.86% of equity of APHMEL amounting to ₹ 14,90,100/- held by erstwhile Govt. of AP between the successor States of AP and Telangana in the ratio of 58.32 : 41.68 as mentioned in the Act i.e., allocation of 86,903 equity shares to the present Govt., of AP and 62,107 equity shares to the Govt. of Telangana being the only issue to be resolved under the AP Reorganisation Act, 2014 with respect to APHMEL."

Contrary to the demerger proposal submitted by MD, APHMEL, the Expert Committee vide DO Lr.No.5614/Expert Committee/2014 dt.15.03.2018 of Chairman of the Committee, has given its recommendation to the effect that APHMEL shall pass to the residual state of Andhra Pradesh in its entirety in terms of Section 53(1) of the A.P. Reorganisation Act, 2014 since its all the assets & liabilities are located in that State.

The Company (SCCL) has furnished its objections to the Expert Committee recommendation on APHMEL vide Lr.No.CRP/CS/437/374 dt.28.03.2018 to the Spl.Chief Secretary, Energy Dept., GoT. Vide DO Lr.No.1583/Budget A 2/2017 dt.21.05.2018, Chief Secretary to the GoT has requested Secretary, Ministry of Home Affairs, GoI to set aside the recommendation of the Expert Committee on APHMEL and issue directions under Section 71(a) of the Act regarding the division of the interests in the shares of the then Andhra Pradesh in APHMEL and protect the interests of Telangana and Central Govt. as the SCCL is a joint Company of Telangana and Central Govt. Communication is yet to be received from the Ministry of Home Affairs, GoI on the subject.

d) Transactions with Joint Venture - M/s. APMDC-SCCL Suliyari Coal Company Ltd:

During the year there are no operations. The Joint Venture was formed for exploration of coal in Suliyari Coal Block. Hon'ble Supreme Court vide its judgement dated 25.08.2014 has cancelled this Coal Blocks allocation.

In the SCCL's Board meeting held on 04.03.2017, it was accorded approval for voluntary winding up of the JV Company and seeking repayment of ₹ 9.80 Crore from JV Company which was contributed by the company.

The winding up proceedings of the JV Company are yet to commence. The Company has made provision towards diminution in the value of investments for ₹ 49,000/- (Share Capital) and doubtful advances for ₹ 9.80 Crore (Share application money kept in Advances account).

Details of Interest of the Company in Joint Venture as per IND AS-111:

(i) Name of the Joint Venture entity: APMDC – SCCL Suliyari Coal Company Ltd.

(ii) Country of Incorporation : India

(iii) Principal Activities : Coal & Lignite mining; generating power through Wind, Tidal and Solar sources and Setting up integrated power plants

(iv) Ownership interest: 49%

(v) Original cost of Investment: ₹ 49,000/- & ₹ 9,79,51,000/- paid towards Share application.

(vi) Aggregate amounts related to interest in Joint Venture entity: The Company's interest in the aforementioned entity's assets, liabilities, income and expenditure are not disclosed as the entities financials are not finalised yet.

e. Balances receivable from / payable to related parties:

Subsidiary – M/s APHMEL, Vijayawada (₹ in Crore)

S No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
1	Insurance claims are accounted for based on certainty of realization.	0.56	0.25
2	Trade Payables	6.83	4.65
3	Payable towards Capital Goods	4.62	6.46
4	Security Deposits of Subsidiary	0.01	0.01

The Trade Payables to Subsidiary are payable within 30 days from the date of receipt and acceptance of material. In case of procurement of capital goods, 80% of the amount is to be paid within 30 days from the date of receipt and acceptance of material. Balance 20% is to be paid within 30 days of installation and successful commissioning of the respective equipment.

3. Transactions and Balances with Employee Benefit Trusts/other parties:

a) Employees Group Gratuity Trust:

Transaction/Balances	FY 2023-24	FY 2022-23
Contributions made during the year	2,777.15	1,096.63
Claims settled by the Trust during the year	500.65	687.05
Closing fund balance with Trust *	3,482.17	1,115.13
Unfunded liability towards gratuity provided by the Company	554.03	2,922.40

b) Other Employee Benefit Trusts:

(₹ in Crore)

Particulars	Contributions during the year/ Claims settled on behalf of Trusts		Balance outstanding as on Reporting Date	
	2023-24	2022-23	31.03.2024	31.03.2023
Executive Defined Contribution Pension Scheme -2007 (#)	48.73	37.81	404.50	378.77
Contributory Post Retirement Medicare Scheme for Executive Trust(CPRMS-E) (*)	83.79	11.04	223.77	253.93
Contributory Post Retirement Medicare Scheme for Non-Executives Trust(CPRMS-NE) (*)	325.65	62.48	594.37	665.97

Balance outstanding as on the Reporting date includes compensatory interest of ₹ 184.71 Crore (Previous year ₹ 140.91 Crore) (Refer Note No.22.10)

* The balance outstanding as on 31.03.2024 represents the constructive obligation of the Company to fund the respective trusts to make them sustain for extending the designated scheme benefits in the event of shortfall of funds in due course. The liability is recognized based on Actuarial valuation. The figures reported for the previous year include the amounts collected from members as their contribution and the contributory obligation of the Company (Refer Note No.22.8 and 22.9)

c) Transactions and Balances with other parties are as follows:

(₹ in Crore)

Name	Balance payable as on 01.04.2023	Revenue Grants Sanctioned during the year	Funds released during the year	Closing Balance as on 31.03.2024
Singareni Collieries Educational Society, Kothagudem	17.37	39.29	40.24	16.42
Singareni Seva Samithi, Hyderabad	-	0.63	0.63	-

4. Entities under same Management

The Company being a Government related entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and other entities under the same Management.

5.6: Segment Reporting

The Company has presented segment information in the Consolidated Financial Statements which are presented in the same Financial Report. Accordingly, in terms of Paragraph 4 of Ind AS 108 'Operating Segments', no disclosures related to Segments are presented in this Standalone Financial Statements.

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

5.7: Taxation

(i) Accounting for Taxes on Income under Ind AS-12: Calculation of Deferred Tax and Movement for the year 2023-24

(₹ in Crore)

	DEFERRED TAX ASSETS/ LIABILITY	As at 31.03.2024	Recognised in Statement of Profit and Loss (including OCI)	As at 31.03.2023
A	**Deferred Tax Liabilities**			
	Depreciation	956.89	39.80	996.69
	Stripping Activity Adjustment	-	545.33	545.33
	Sub-Total (A)	**956.89**	**585.13**	**1,542.02**
B	**Deferred Tax Assets**			
	Back filling, Waterbody & Mine Closure Provision	363.58	87.61	275.97
	Stripping Activity Adjustment	292.59	292.59	-
	Gratuity	-	(627.15)	627.15
	Other Employment Benefits	783.89	100.10	683.79
	Other Provisions	627.74	161.93	465.81
	Sub-Total (B)	**2,067.80**	**15.08**	**2,052.72**
	Deferred Tax Assets (net) (B-A)	**1,110.91**	**600.21**	**510.70**

ii) Reconciliation of Tax Expense and Accounting Profit:

(₹ in Crore)

Sl. No.	Nature of Adjustments	For the Year ended 31.03.2024
1	Net profit as per Statement of Profit and Loss (before tax)	6,616.84
2	Add/Less: Differences as per Income Tax Act	2,694.45
3	Taxable Profit for the purpose of Income Tax	9,311.29
4	Applicable tax rate @25.168%u/s 115BAA	25.168%
5	IT on Taxable profit as per Income Tax Act, 1961 (3*4)	2,343.47
6	Taxes as per P&L A/c	
	a) Current year tax	2,342.30
	b) Deferred Tax in P&L	(556.55)
	c) Deferred Tax in OCI	(43.66)
	d) Tax related to earlier years	-
7	Net tax liability as per P&L A/c (6a+6b+6c+6d)	1,742.09
8	Other Comprehensive Income	(173.46)
9	**Profit after Tax (Total comprehensive income for the period) (1-7+8)**	**4,701.29**

iii) Status of Income Tax Assessments:

Income Tax Assessments were completed up to AY 2016-17. For the AY 2017-18, the Income Tax assessment is pending with Assessing Authorities due to pendency of Advance Ruling application filed before the Board for Advance Ruling (BAR), Mumbai, on the issue of allowability of provisions made for Back filling, Overburden Removal and Mine Closure obligations in the tax computation. For the AY 2018-19 and AY 2022-23, the Income Tax assessment was completed except for the issues of allowability of provisions of Backfilling, Mine closure and OBR due to pendency of Advance Ruling application filed before the Board for Advance Ruling (BAR). Further, for the AY 2019-20 and AY 2021-22, the Income Tax assessments are not selected for Assessment and the Income Tax assessment for the AY 2023-24 is in progress.

iv) Unsettled Tax propositions :

In the earlier years, the Company has claimed deduction on provision made towards Back filling and Mine closure commencing from FY 2016-17 and on provision made towards OBR commencing from FY 2019-20. The allowability of such deductions is a matter pending with Board of Advance Ruling (BAR, earlier AAR). Provision if any consequent to the ruling will be made upon final judgement.

However, during the current year, there has been a change in the OBR accounting policy as per peer industry practice which is applied retrospectively from 01.04.2022 as per the provisions of Ind AS 8. The increase in the Income Tax for FY 2022-23 due to the restatement has also been offered for Tax as income of the current year. Pending disposal of application before BAR, No provision for tax claims, if any, for earlier years has been made.

Apart from the above, the expenditure reimbursed to Singareni Educational Society was disallowed in the latest assessments by the Tax Authorities, without change in law or the nature of claim. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision. The tax liability for the current year arrived duly considering the said expenditure as an allowable deduction.

The Company had claimed deduction of Investment Allowance under section 32AC of the Income Tax Act, 1961, for the AY 2015-16 and AY 2016-17, on investment made in the new plant and machinery installed in the new Power Plant situated at Jaipur (V), Telangana, being 15 percent of investment made in new plant and machinery. This deduction was disallowed on the ground that electricity/power is not an article or product and also contended that the dates of acquisition, installation certificates, bills have not been furnished. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision.

5.8: Insurance and escalation claims :

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

5.9: Provisions made in the Accounts:

Provisions made in the Books of Accounts, against slow moving/non-moving/obsolete stores, Expected Credit Loss on Advances and Doubtful Debts, impairment of Site Restoration Costs, Impairment of Other Mining Infrastructure (Development Expenditure), Buildings (Factory), Buildings (Others), Roads, CWIP of OMI (Development Expenditure) of UG Mines incurring losses etc., and Impairment of Development Expenditure at surrendered Coal Blocks are considered adequate to cover possible losses.

5.10: Current Assets, Loans and Advances etc:

In the opinion of the Management, Assets other than Property, Plant and Equipment and Non-Current Investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

5.11: Current Liabilities:

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

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

5.12: RATIO ANALYSIS:

a) Ratios:

(₹ in Crore)

Sl . No.	Ratios	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	% of Variance
1	Current Ratio	Current Assets	Current Liabilities	2.12	1.95	8.72%
2	Debt-Equity ratio	Borrowings(NC) + Borrowings (C) + Lease Liabilities (NC)+ Lease Liabilities (C)	Equity	0.39	0.48	-18.75%
3	Debt Service Coverage Ratio	Net Profit After Taxes (net of OCI) + Depreciation + Finance cost + Provisions + write offs	Interest + Lease payments + Principal Repayments	15.16	13.45	12.71%
4	Return on equity ratio (%)	Net Profit after Taxes	Average Shareholder Funds	28.12	39.51	-28.83%
5	Inventory turnover ratio	Net Sales	Average Inventory	17.72	18.67	-5.09%
6	Trade Receivables Turnover ratio	Net Credit Sales	Average Trade Receivable	1.38	1.57	-12.10%
7	Trade Payables turnover ratio	Net Credit Purchase + Services	Average Trade Payables	6.75	9.12	-25.99%
8	Net capital turnover Ratio	Net Sales	Working capital	1.66	2.07	-19.81%
9	Net Profit Ratio(%)	Net Profit	Net Sales	15.66	18.30	-14.43%
10	Return on Capital Employed (%)	Earnings before Interest and Taxes	Capital Employed	33.32	42.47	-21.54%
11.1	Return on Investment in Fixed Income Investments (Bonds)	Interest Income from Bonds	Average Investment in Bonds	9.03%	9.29%	-2.80%
11.2	Return on Investment in Mutual Funds	Dividend+Capital Gain+ Fairvalue changes	Average Investment in Mutual Funds	5.76%	5.83%	-1.20%

b) Reasons for significant variance in the above Ratios:

Sl. No.	Particulars	Reason for variance
1	Return on Equity	Primarily due to increase in average share holder funds in the Current Year
2	Trade Payables Turnover Ratio	Primarily due to increase in average trade payables in the Current Year

5.13: Other Regulatory Disclosures (As notified by MCA)

i) The Company has not been declared willful defaulter by any Bank or Financial Institution or Government or any Government Authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

ii) The Company had filed quarterly returns / statements of Current Assets with Banks during the year. However, slight variances are noticed in the same when compared with financial records. Hence, revised quarterly returns / statements have been filed with the Banks on 07.08.2024 and the revised returns / statements are in agreement with the Books of Account.

iii) The Company does not own any Benami Property. Further, no proceedings are initiated or pending against the Company under the Prohibition of Benami Property Transactions Act, 1988.

iv) **Relationship with Struck off Companies:**

The Company has no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 except for the following:

Name of struck off company	Nature of transaction with struck off company	Balance outstanding as at 31.03.2024 (₹)	Balance outstanding as at 31.03.2023 (₹)	Relationship with the Struck off company
FLOCON SYSTEMS (P) LTD.	Trade Payables	94,778.00	94,778.00	Supplier of Material

v) Registration of Charges with ROC:

There are no charges satisfaction which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

The details of charges against the sanctioned borrowings and working capital limits subsisting as on the Reporting Date are furnished hereunder:

(₹ in Crore)

S No.	SRN	Charge Id	Charge Name Holder	Address	Date of Creation	Amount
1	AA3200803	100734985	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	02-06-2023	487.55
2	AA1300624	100669827	Bank of Baroda	MID Corporate Branch, Himayathnagar, Hyderabad	05-01-2023	487.55
3	F21190129	100602189	State Bank of India	Commercial Branch, Bank Street, Koti	16-07-2022	352.70
4	T33443458	100457010	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	17-06-2021	982.00
5	AA1117272	100417447	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	28-01-2021	3,650.00
6	T19454081	100384264	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	05-10-2020	2,974.00

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

The following redundant charges against the Loans availed and settled long back are also being reflected in the MCA Website as the charge satisfaction details are not reflected while digitalizing the data at their end. In this connection, the ROC, Hyderabad, has been requested for updation of the charge satisfaction details in the MCA portal and the matter is under persuasion.

(₹ in Crore)

S No.	SRN	Charge Id	Charge Name Holder	Address	Date of Creation	Amount
1	Y10366434	90258348	SBH	Industrial Branch, Punjagutta, Hyderabad	20-10-1997	16.65
2	Y10369534	90261448	Andhra Bank	Kothagudem	29-01-1997	2.75
3	B22337190	90258215	SBH	Industrial Branch, Punjagutta, Hyderabad	02-09-1996	431.00
4	Y10366206	90258120	SBH	Industrial Branch, Punjagutta, Hyderabad	07-10-1995	0.13
5	Y10366204	90258118	SBH	Industrial Branch, Punjagutta, Hyderabad	29-09-1995	10.25
6	Y10365096	90257010	Canfin Homes Ltd	5-9-100, PG Road, Hyderabad	28-03-1995	10.00
7	Y10366103	90258017	SBH	Industrial Branch, Punjagutta, Hyderabad	28-11-1994	2.54
8	Y10367737	90259651	SBH	Richmond Road, Banglore	19-09-1994	2.03
9	Y10369208	90261122	SBI	Richmond Road, Banglore	19-07-1994	8.16
10	Y10366041	90257955	Bank of Baroda	Richmond Road, Banglore	22-04-1994	8.76
11	Y10367713	90259627	Bank of Baroda	Richmond Road, Banglore	24-03-1994	8.76
12	Y10366000	90257914	SBH	Industrial Branch, Punjagutta, Hyderabad	06-12-1993	9.75
13	Y10365983	90257897	SBH	Industrial Branch, Punjagutta, Hyderabad	14-09-1993	0.82
14	Y10365791	90257705	Andhra Bank	Kothagudem	05-03-1991	3.00
15	Y10365451	90257365	SBH	Hyderabad	29-01-1985	8.30
16	Y10368673	90260587	SBH	Gunfounder Office, Hyderabad	18-01-1985	8.30
17	Y10365434	90257348	SBH	Gunfounder Office, Hyderabad	14-06-1984	2.50
18	Y10365412	90257326	SBH	Gunfounder Office, Hyderabad	11-05-1983	5.69
19	Y10367454	90259368	Canara Bank	Bashir Bagh, Hyderabad	19-08-1978	0.25
20	Y10368560	90260474	Canara Bank	Bashir Bagh, Hyderabad	30-07-1977	0.25
21	Y10365327	90257241	Canara Bank	Bashir Bagh, Hyderabad	13-05-1975	0.25
22	Y10367445	90259359	Canara Bank	Bashir Bagh, Hyderabad	13-05-1975	0.25
23	Y10365301	90257215	SBH	Hyderabad	12-08-1964	1.50

vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.

vii) The Company has not advanced or loaned or invested funds (either borrowed funds or security premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ix) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the Books of account.

x) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

xi) The Company is using SAP (ERP) Accounting Software for maintaining the Books of Account, which has a feature of recording Audit trail for each and every transaction, creating and edit log for each change made in the Books of Account along with the date when such changes are made and ensuring that audit trail cannot be disabled.

5.14: Others:

A) As required by Section 22 of the Micro Small and Medium Enterprises Development Act, 2006 (MSMED) the following information is disclosed on the basis of information available with the company.

(₹ in Crore)

Particulars	As on 31.03.2024	As on 31.03.2023
The principal amount remaining unpaid (But not due)	7.79	4.27
Interest due thereon (interest due and / or payable)	0.01	0.18
Principal amount and interest due thereon remaining period	7.80	4.45
Interest paid in terms of section 16 of MSMED Act	0.18	Nil
Interest due and payable for the period of delay excluding interest specified under MSMED Act	Nil	Nil
Interest accrued and remaining unpaid at the end of year	0.01	0.18
Further interest due and payable in terms of section 23 of MSMED Act, 2006	0.01	0.18

Note: For the purpose of above details, the status of the Suppliers under the Act has been determined to the extent of and based on the information furnished by the respective parties and has accordingly been relied upon by the Company.

B) Consequent to handing over of 9 schools, 2 colleges and 1 Polytechnic to Singareni Collieries Educational Society, all running expenses of these institutions, after deduction of receivables from these institutions (viz., Grant-in-Aid, Fee collections from students, recoveries from the employees towards amenities provided etc.,) are being met by the Company by way of Educational Grant. Further, infrastructure used by the Society is continued to be under the ownership of the Company for which no recovery is made from the Society.

C) The Company engaged contractors for removal of Overburden. In some of the contracts, the contractors were eligible for Bonus in respect of the quantity of HSD oil saved by them during the course of the contract, which is to be set off against future excess consumption as per contractual terms. Further, these Contractors can claim and en-cash such accrued Bonus at the end of every Financial Year at their option. Considering the uncertainty, in respect of closed contract at SRP OC-I, the value of HSD oil saved of ₹ 4.11 Crore after adjusting the quantity of Diesel against non-deployment of anciliary equipment as per the recommendations of Vigilance and &Enforcement Directorate, Telangana State is not provided for in Books of Account as on 31.03.2024 (Previous year ₹ 4.11 Crore).

D) **Balance Confirmations:**

i) Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

ii) Joint reconciliation with major Trade Receivables (Coal and Power) is done periodically. Further, in respect of Power Dues from TGPCC/TGDISCOMs, Joint Reconciliation from FY 2021-22 to FY 2023-24 is pending in view of the Billing disputes petitions pending before Hon'ble TGERC. As Hon'ble TGERC has pronounced its orders recently, the joint reconciliation of Trade Receivables (Power) for this period will also be completed shortly. Pending joint reconciliations, the amounts disallowed by TGERC for an amount of ₹ 892.19 Crore is provided in the current year (Refer Note No.26.7)

E) **Physical verification of Property, Plant and Equipment:**

Physical verification of all Property, Plant and Equipment with original value of ₹ 3 Lakh and above will be covered in block of 3 years. The block of 2021-23 commenced from FY 2021-22.

i) Property, Plant and Equipment with original value > ₹ 50 Lakh annually.

ii) Property, Plant and Equipment with original value > ₹ 10 Lakh and < ₹ 50 Lakh once in three years (2nd year of Block).

iii) Property, Plant and Equipment with original value > ₹ 3 Lakh and < ₹ 10 Lakh once in three years (3rd year of Block).

The Property, Plant and Equipment mentioned at (i) & (iii) were physically verified during FY 2023-24 and deviations are accounted / regularized and in respect of other assets, the same are confirmed as available based on certification by the respective unit heads.

5.15: Corporate Social Responsibility:

a) Details of the Minimum amounts to be sent on CSR activities, the budget sanctioned by the Board for CSR activities, Amounts spent and unspent are as under :

(₹ in Crore)

Particulars	FY 2023-24	FY 2022-23
2% of the Average Net Profit for the preceding three years	37.60	35.82
Amount Sanctioned by the Board for carrying out CSR Activities	38.09	43.05
Actual Amount spent on CSR Activities during the year	7.19	10.44
Provision made on Unspent amount of CSR (Ongoing works) on 31.03.2023 (FY 2022-23 Sanctions)	-	32.61
Expenditure incurred against the provision of CSR Sanctions of FY 2022-23 in FY 2023-24	-	10.95
Unspent amount (Ongoing works) as on 31.03.2024	30.90	21.66
Amounts transferred to Separate Bank Account with SBI, Commercial Branch	30.90	32.66
Date of Deposit in a separate Bank Account	30.04.2024	29.04.2023

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

b) The Details of element wise expenditure incurred on CSR activities in FY 2023-24 is as under :

(₹ in Crore)

CSR Activities undertaken	For FY 2023-24			Spillover payments in FY 2022-23	
	Sanctioned Amount	Spent Amount	Unspent Amount	From provisions of FY 2019-20, 2020-21, 2021-22 & 2022-23	From sanctions of FY 2018-19 earlier years
Health Care and Sanitation	1.78	1.10	0.68	2.19	0.10
Promoting education and employment enhancing vocation skills	21.98	0.78	21.20	4.34	-
Empowering women	0.50	0.25	0.25	0.90	-
Afforestation & Environment Sustainability	0.75	0.38	0.37	(1.21)	-
Protection of National Heritage, Art and Culture	0.07	0.07	-	0.25	-
Promotion of Sports	1.00	1.00	-	0.89	-
Rural Development Projects	11.01	2.61	8.40	-	0.67
Disaster Management	1.00	1.00	-	19.65	-
Total	**38.09**	**7.19**	**30.90**	**27.01**	**0.77**

c) Movement in CSR Provision during the year: (₹ in Crore)

CSR Activities undertaken	Provision movement of CSR Sanctions FY 2022-23			
	Sum of Amount sanctioned	Provision Balance as on 31.03.2023	Sum of Expenditure Incurred during FY 2023-24	Sum of Balance Amt. as on 31.03.2024
Health Care and Sanitation	2.18	1.79	0.61	1.18
Promoting education and employment enhancing vocation skills	6.39	3.63	1.61	2.02
Empowering women	1.41	0.75	0.66	0.09
Afforestation & Environment Sustainability	1.84	0.30	-	0.30
Protection of National Heritage, Art and Culture	0.32	0.17	0.02	0.15
Promotion of Sports	0.58	0.50	0.50	-
Rural Development Projects	28.71	25.03	7.55	17.48
Disaster Management	1.62	0.44	-	0.44
Total	**43.05**	**32.61**	**10.95**	**21.66**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

(₹ in Crore)

CSR Activities undertaken	Provision movement of CSR Sanctions FY 2021-22			
	Sum of Amount sanctioned in Rupees	Provision Balance as on 31.03.2023	Sum of Expenditure Incurred during FY 2023-24	Sum of Balance Amnt as on 31.03.2024
Health Care and Sanitation	5.08	1.74	0.81	0.93
Promoting education and employment enhancing vocation skills	3.84	2.52	1.88	0.64
Empowering women	2.21	1.86	0.30	1.56
Afforestation & Environment Sustainability	0.01	-	-	-
Protection of National Heritage, Art and Culture	0.82	-	-	-
Promotion of Sports	0.23	0.01	-	0.01
Rural Development Projects	32.41	17.37	7.77	9.60
Disaster Management	0.01	-	-	-
Total	**44.61**	**23.50**	**10.76**	**12.74**

(₹ in Crore)

CSR Activities undertaken	Provision movement of CSR Sanctions FY 2020-21			
	Sum of Amount sanctioned in Rupees	Provision Balance as on 31.03.2023	Sum of Expenditure Incurred during	Sum of Balance Amnt as on 31.03.2024
Health Care and Sanitation	2.68	0.60	0.30	0.30
Promoting education and employment enhancing vocation skills	3.89	0.86	0.78	0.08
Empowering women	0.25	-	-	-
Afforestation & Environment Sustainability	0.15	-	-	-
Protection of National Heritage, Art and Culture	0.13	0.05	0.05	-
Promotion of Sports	1.72	0.35	0.35	-
CM Relief fund	5.00	-	-	-
Rural Development Projects	6.64	1.32	0.91	0.41
Disaster Management	40.00	-	-	-
Total	**60.46**	**3.18**	**2.39**	**0.79**

(₹ in Crore)

CSR Activities undertaken	Provision movement of CSR Sanctions FY 2019-20			
	Sum of Amount sanctioned	Provision Balance as on 31.03.2023	Sum of Expenditure Incurred during FY 2023-24	Sum of Balance Amnt as on 31.03.2024
Health Care and Sanitation	4.53	0.93	0.47	0.46
Promoting education and employment enhancing vocation skills	2.50	0.13	0.12	0.01
Afforestation & Environment Sustainability (#)	12.41	3.44	(1.21)	4.65
Protection of National Heritage, Art and Culture	0.85	0.20	0.18	0.02
Promotion of Sports	1.76	0.04	0.04	-
Rural Development Projects	17.15	5.89	3.42	2.47
Total	**39.21**	**10.62**	**3.02**	**7.60**

Including ₹ 1.65 Crore refunded by Irrigation Dept. against the payments released in FY 2019-20 towards construction of checkdams at Chennur.

5.16 Statement of Opening Stock, Production, Despatches and Closing Stock of Coal:

(₹ in Crore)

Particulars	For the year ended 31.03.2024		For the year ended 31.03.2023	
	Quantity in '000 T	Value (₹ in Crore)	Quantity in '000 T	Value (₹ in Crore) (Restated)
Opening Balance(Restated) @	5,281.45	1,426.10	4,838.70	905.85
Production	70,020.87	-	67,137.24	-
Despatches to Outsiders	64,428.30	25,456.84	61,277.56	21,764.00
Internal Consumption (incl. STPP)	5,382.38	2,970.38	5,401.88	2,702.04
Adjustments for adopted Stock	0.79	0.28	-	-
Shale/Stone Write off	-	-	15.04	-
Closing Balance (#) @	**5,502.49**	**1,447.61**	**5,281.45**	**1,426.10**

Closing stock includes 18,496.50 Tonnes of Coal in transit at STPP as on 31.03.2024 valuing ₹ 7.18 Crore. (PY 7,645.84 Tonnes valuing ₹ 3.31 Crore) (Restated).

@ The Opening and Closing values of Stocks are reduced ₹ 1.07 Crore towards non-saleable Washery Rejects of 1.16 LT.

6. MATERIAL ACCOUNTING POLICY INFORMATION (EARLIER SIGNIFICANT ACCOUNTING POLICIES):

Material Accounting Policy Information (Note-2) have been suitably modified / re-drafted over previous year, as found necessary to elucidate the Accounting Policies adopted by the Company in pursuance of suggestions of Auditors and for adopting Peer industry practices as per the frame work of Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules from time to time.

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

The following are the major changes/ modifications to the Accounting Policies of the Company in the current year:

6.1 Modification of materiality limit in respect of classification of prior period errors and omissions:

Upto FY 2022-23, the Company has been adopting materiality limit of ₹ 50.00 Lakh in each case for classifying the prior period errors and their retrospective correction by way of restatement. To align this classification criteria with peer industry practice, the materiality limit has been revised from the existing ₹ 50 Lakhs limit to aggregate limit of 1% of the Total Revenue from Operations (net of statutory levies) as per the last audited Financial Statements of the Company.

In view of the impracticability of applying the above modification in the Accounting policy retrospectively as per Ind AS-8, the modifications are applied prospectively from FY 2023-24 onwards.

Financial Impact:

During the year few prior period errors / omissions which are exceeding the earlier materiality limit of ₹ 50 Lakhs but falling within the revised materiality limit as mentioned above have been noticed. These errors being considered non-material as per the modified accounting policy have been accounted / regularized as the regular expenditures / incomes of the current year. The net impact of such errors is increase in Profit Before Tax by ₹ 0.85 Crore

Further, the fair value adjustment of non-current trade receivables and non-current deposits collected from coal customers pertaining to FY 2022-23 have been transacted in the current year treating the same as an Ind AS application error. The increase in the Profit Before Tax consequent to these adjustments is ₹ 19.39 Crore. (Refer Note No.39.12.1 (iii)).

The aggregate impact of regularization of above mentioned prior period errors in the current year as regular incomes / expenditures is increase in the Profit Before Tax by ₹ 20.24 Crore. The consequent increase in the Profit After Tax is ₹ 20.03 Crore.

6.2 Capitalization of expenditure incurred on Capital overhaul of Thermal Power Plants.

During the year the capital overhaul of the Unit I of the 2X600 MW Thermal Power Plant which was commissioned on 25.09.2016 was taken up for the first time in the Company. For classifying the expenditure incurred on the capital overhaul of the Thermal Power Plant, an accounting policy was drafted into the significant Accounting Policies of the Company as per peer industry practice.

As per the Accounting Policy, the expenditure on capital overhaul is capitalized and depreciated over the period until the next schedule outage are actual major inspection / overhaul whichever is earlier. Since, the capital overhaul is taken up in the Company in the current year for the first time, the modification to the Accounting Policy is applied prospectively.

Financial Impact:

The value of Capital Overhaul carried out during the year is ₹ 24.84 Crore. The Additional depreciation charge for the current year thereon is ₹ 3.04 Crore with consequential decrease in Profit Before Tax by ₹ 3.04 Crore and Profit After Tax by ₹ 2.27 Crore respectively. Further, there would be increase in the depreciation charge for the future years by ₹ 4.14 Crore / year.

6.3 Materiality limit for low value of Property, Plant and Equipment (PPE – Fixed Assets) for adopting useful life of Assets as one year:

The Company has been adopting material limit of ₹ 5,000/- per each unit of Fixed Assets (PPE) for adopting useful life of one year for the purpose of depreciation from FY 2014-15 onwards. Keeping in view the increase in the size of operations of the Company and also inflation adjustment, material limit of ₹ 20,000/- per each unit is adopted to consider them as low value of Fixed Assets (PPE) for the purpose of depreciating them in a period of one year from the date of their commissioning(Useful life - 1 Year).

The above modification proposed to the materiality limit, i.e. revision from ₹ 5,000/- for each unit to ₹ 20,000/- for each unit for amortizing the cost of the Fixed Asset in one year, is impractical to apply retrospectively in view of the non-feasibility of changes to be made in the Asset Register which are already closed in the SAP and hence, this modification is applied prospectively considering the broad principle that the lives of the assets and their materiality limits are parts of Accounting Estimate and changes to the Accounting Estimate are to be applied prospectively.

Financial Impact:

Due to the above modification of materiality limit of low value capital items, the additional depreciation charge for the current year is ₹ 14.03 Crore with consequential reduction in the Profit Before Tax by ₹ 14.03 Crore and Profit After Tax by ₹ 10.50 Crore respectively.

6.4 Recognition of Powder Factor Recoveries (Explosives) on accrual basis:

Hitherto, the Powder Factor Recoveries are being accounted on cash basis. However, from FY 2022-23 onwards the Company has been placing orders for procurement of explosives with revised conditions as to withholding of corresponding value of shortfall in achievement of guaranteed Powder Factor from the bills of the suppliers with truing up mechanism.

In order to align the accounting treatment of recognition of recoveries towards short fall in powder factor achievement with the order conditions, in view of the removal of uncertainty as to the availability of amounts for recovery of the shortfall value and also to facilitate appropriate booking of explosive cost and consequential overburden removal costs, the Accounting Policy for recognition of Power Factor Recoveries is modified from cash basis to accrual basis to yield better presentation of the financial results of the Company.

This modification of Accounting Policy has been applied retrospectively from FY 2022-23 onwards as per Ind AS 8, since new model orders for procurement of explosives have been placed in May 2022. Accordingly, the corresponding the Reported figures of FY 2022-23 have been restated for giving effect to the modification in the Accounting Policy.

Financial Impact:

For FY 2022-23 (Comparative period):

The Powder Factor recoveries for the year 2022-23 have been recognized for an amount of ₹ 27.62 Crore on accrual basis. Consequently, the explosive cost for the year 2022-23 was lower by ₹ 27.62 Crore and consequential reduction in the OB removal cost by ₹ 14.14 Crore. Hence, the aggregate increase in the Profit Before Tax and Profit After Tax were ₹ 41.76 Crore and ₹ 31.25 Crore respectively.

For FY 2023-24 (Reporting period):

The Powder Factor recoveries for the year 2023-24 have been recognized for an amount of ₹ 24.72 Crore on accrual basis and earlier recoveries of Power Factor pertaining to FY 2022-23 recognized in the year 2023-24 for an amount of ₹ 27.62 Crore on cash basis have been reversed. Consequently, the explosive cost for the year 2023-24 was higher by ₹ 2.90 Crore (Net) and the consequential increase in the OB removal cost for the current year is ₹ 4.17 Crore. The total decrease in the Profit Before Tax and Profit After Tax were ₹ 7.07 Crore and ₹ 5.29 Crore respectively.

6.5 Accounting of the expenditure incurred on Overburden Removal in Opencast Mines (Stripping Cost):

Since the inception of Opencast mining, the Overburden Removal accounting is being done based on the Project Stripping Ratio of respective Mine. As per this practice, in case of short removal of Overburden in a year when compared with the OB Chargeable quantity of the Overburden based on Project Stripping ratio, provision is being made for such short removal. In case of excess removal of Overburden, the value of such advance action is being carried forward for adjustment against future short falls in OB removal.

However, as per the IND AS 16 Annexure – B, in case of excess removal of Overburden in a year which facilitate access to the Ore, the value of the excess removed quantity of Overburden is to be recognized as an asset and amortized over the balance life of the Project. In case of short removal of Overburden in a year, the creation of provision is not contemplated in any of the Ind AS provisions.

The above treatment specified for OB Removal in Ind AS regime (IFRS model), is considered inconsistent with the generally accepted accounting principles viz. matching concept and prudence principles and accordingly the peer industry have not adopted the Ind AS model of OBR Accounting even after FY 2016-17 onwards and continued its old accounting treatment (Post Ind AS) referring the matter to the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI). Hence, the Company has also followed the above peer industry practice and continued its pre-Ind AS accounting treatment.

During the current year, the Peer industry has modified its Accounting Policy on Overburden Removal based on the opinion rendered by the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India.

As per the accounting policy frame work established by the Management, for development of application of Accounting Policies in the Company, the Company shall strive to develop Accounting Policies in line with the developments in the Accounting Literature on mining specific related accounting propositions. Accordingly, in line with the peer industry practice, the Company has also modified its Accounting Policy on the removal of Overburden in view of the latest developments on the subject.

As per the modified Accounting Policy, no provision is required to be made towards short fall in OB removal in a year as there is no legal / constructive obligation involving a 'third party' as per Ind AS 37. In case of excess removal, Non-Current Stripping Activity Asset is to be recognized and to be amortized over the balance life of Project from the subsequent year onwards.

As it is impracticable to apply this modification retrospectively as per Ind AS 8, the modification was applied from 01.04.2022 as is applied by the Peer Industry. Accordingly, the value of Advance Action as on 01.04.2022 is to be recognized as an Non-Current Asset (OMI) (retrospective approach) which shall be amortized over the balance life of the respect OC Project. Further, the provision carried in the Books of Account as on 01.04.2022, is to be withdrawn and credited to Profit and Loss account in a systematic manner whenever there is excess removal of Overburden in a year over and above the chargeable quantity at the respective OC Project, which is in line with peer industry practice.

For facilitating the retrospective modification of above accounting policy from 01.04.2022 onwards, the Balance Sheet as on 31.03.2023 (Comparative year) and as on 01.04.2022 (beginning of the Comparative year) and the Statement of Profit and Loss, Statement of Changes in the Cash Flows and Statement of Changes in the Equity for the Comparative year FY 2022-23 have been restated.

Financial Impact:

For the year 2022-23 (comparative year):

The carrying amount of Advance Action as on 01.04.2022 of ₹ 530.97 Crore is recognized as a Non-Current Stripping Activity Assets under Other Mining Infrastructure (OMI) which is to be amortized over the remaining life of respective Mines as on 01.04.2022. Due to the general review of stripping ratios carried out during the year 2022-23 the consequential increase in the advance action of 31.03.2022 of ₹ 50.80 Crore was also recognized as non-current Stripping Activity Asset as on 01.04.2022. The depreciation / amortization charged to the Statement of Profit and Loss for the comparative year 2022-23 is ₹ 109.77 Crore. Further, additions to the Non-Current Stripping Activity Asset corresponding to the advance action in the year 2022-23 for a value of ₹ 166.13 Crore is recognized on the previous reporting date. This addition is amortized over the remaining useful life as on the opening date of the reporting period i.e. 01.04.2023.

The earlier provision recognized towards short removal of OB and updation of Reserve Balances to the current cost etc amounting to ₹ 2,661.86 Crore in FY 2022-23 is not required as per the modified Accounting

Policy and hence withdrawn and credited to Statement of Profit and Loss. In addition, out of the Reserve Balance carried as on 01.04.2022 of ₹ 4,914.54 crore, consequent to revision of stripping ratios in FY 2022-23, an amount of ₹ 556.89 Crore is systematically withdrawn and credited to Profit and Loss Account of the previous year as systematic reversal of provision. Further, an amount of ₹ 187.30 Crore is systematically withdrawn and credited to statement of Profit and Loss against the excess removal of overburden over the chargeable quantity during the year 2022-23.

The overall impact of the above change in the Accounting Policy for OB removal accounting is increase in Profit Before Tax for the corresponding previous year 2022-23 is ₹ 3,513.21 Crore and after consideirng the deferred tax liability of ₹ 884.21 Crore, the net increase in the Profit After Tax for the previous year is ₹ 2629.00 Crore.

Consequent to the above change in the Accounting Policy for OB removal accounting and corresponding revision of cost of production of OC Mines, there was reduction of closing stock as on 31.03.2023 by ₹ 114.54 Crore (Stock at Mines/CHPs) and ₹ 7.53 Crore (Stock at STPP). Thus resulting in aggregate decrease in the Profit Before Tax by ₹ 122.07 Crore and Profit After Tax by ₹ 91.35 Crore.

The net increase in the Profit Before Tax for the year 2022-23 consequent to above change in the Accounting Policy of OB Removal and consequential revision of value of closing stock is ₹ 3,391.14 Crore. After considering the deferred tax liability, the net increase in the Profit After Tax for the year 2022-23 is ₹ 2,537.65 Crore.

For the year 2023-24 (Reporting Year):

The amortization of advance action (carried on 01.04.2022 and further amounts recognized in FY 2022-23 (restatement) charged to the statement of Profit and Loss for the reporting year 2023-24 is ₹ 86.93 Crore. Further, additions to the Non-Current Stripping Activity Asset for a value of ₹ 145.04 Crore is recognized for the year 2023-24 and ₹ 34.93 Crore is reduced from the non-current stripping activity asset due to revision of stripping ratio of KTK OC.III. Hence, the net addition to the stripping activity asset during the year 2023-24 is ₹ 110.11 Crore.

In view of the new policy, provision is not recognized towards short removal of OB and updation of reserve balances to the current cost etc amounting to ₹ 1,232.31 Crore. Further, out of the Reserve Balance carried as on 01.04.2022, further amount of ₹ 158.46 Crore is systematically withdrawn and credited to statement of Profit and Loss against the excess removal of overburden over the chargeable quantity during the year 2023-24.

The overall impact of the above change in the Accounting Policy for OB removal accounting is increase in Profit Before Tax for the year 2023-24 is ₹ 1,413.95 Crore and after consideirng the deferred tax liability of ₹ 355.86 Crore, the net increase in the Profit After Tax for the previous year is ₹ 1,058.08 Crore.

Consequent to the change in the Accounting Policy of OB Removal, and the consequential revision of the cost of production in OC Mines, the value of closing stock as on 31.03.2024 was lower by ₹ 159.18 Crore (Mines/CHP) and ₹ 4.93 Crore (STPP) resulting in net decrease of ₹ 161.78 Crore. After considering the reduction in the inventory as on 31.03.2023 of ₹ 122.07 Crore, the net reduction in the Profit Before Tax on account of change in the closing stock is ₹ 39.71 Crore.

The net increase in the Profit Before Tax for the year 2023-24 consequent to above changes in the OB Removal accounting and resultant changes in the valuation of closing stock of Coal as on 31.03.2024 is ₹ 1,374.24 Crore and after considering the deferred tax liability, the net increase in the Profit After Tax for the year 2023-24 is ₹ 1,028.36 Crore.

Financial Impact on future years:

The carrying amount of the non-current stripping activity asset as on 31.03.2024 is ₹ 661.30 Crore. The amortization of the same in FY 2024-25 would be ₹ 122.22 Crore. The amortization of the balance amount of Stripping Asset of ₹ 539.08 Crore will continue in FY 2025-26 and in the years thereafter.

The carrying amount of the balance provision towards short removal of Overburden as on 01.04.2022 at the end of FY 2023-24 is ₹ 4,011.89 Crore. This remaining provision will be systematically reversed depending on the scenario of the mining operations in the future years.

6.6 Leases (Ind AS-116) – Company as a Lessor:

In the Accounting Policy related to leases (Ind AS 116) a sub-clause is included to cover situations where the Company is a Lessor in a contract containing leases, in compliance of Ind AS 116 from FY 2023-24 onwards, though the same not applicable at present.

Financial Impact:

As on the Reporting Date there are no leases given by the Company which are required to be classified and presented. Hence, there is no Financial Impact consequent to above modification.

6.7 In addition to above, some textual modification are made to disclose the Accounting policies as 'Material Accounting Policies' instead of 'Siginificant Accounting Policies' in pursuance of the amendments to Ind AS-1 presentation and disclosure of Financial Statements effective from 01.04.2023. Further, few textual changes are also made to other polices wherever required to correct typographical errors, regroupings for yielding more clarity.

7. FUTURE CHANGES IN THE ACCOUNTING POLICIES:

The Ministry of Corporate Affairs (MCA) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as amended from time to time.

As per requirement mentioned at Para No. 30 of Ind AS 8 (Accounting Policies, Changes in Accounting estimates and Errors), the amendments to Standards that are issued, but not yet effective, up to the date of issuance of the Company's Financial Statements are required to be disclosed. There are no amendments effective from 01.04.2024 notified by the Ministry of Corporate Affairs (MCA).

8. IND AS 10 – " EVENTS AFTER THE REPORTING PERIOD" :

The material non-adjusting events after the Reporting Period which are required to be disclosed in the Financial Statements for the current year have been appropriately disclosed in the Notes wherever required.

The material Non Adjusting Events After the Reporting Date (i.e 31.03.2024) i.e. declaration of dividend for the year 2023-24 was disclosed at Note no 39.11.

9. MATERIAL PRIOR PERIOD ERRORS:

Upto the previous year, the Company has been adopting Materiality limit of Rs.50 Lakhs in each case for recognizing and accounting for prior period errors by way of retrospective correction by restating the Financial Statements of the earlier years. During the current year, to align with the peer industry practice, the Accounting Policy of the Company with regard to the recognition and accounting of prior period errors has been modified with the approval of the Board for adopting the aggregate materiality limit of 1% of the total revenue from operations (net of Statutory levies) as per the last audited Financial Statements of the Company in place of the existing limit of Rs.50 Lakhs in each case. (Refer Note No.39.6.1).

In pursuance of the above modifications, no prior period errors as per the revised materiality limit have been observed during the current year.

10. EXCEPTIONAL ITEMS:

Considering the specific nature of the expenditures/incomes, the Company has classified and disclosed the certain items as an Exceptional Items in the current period and previous Reporting Periods as per Para No. 9.6 of Guidance Note issued by ICAI on Division II - Ind AS Schedule -III to the Companies Act, 2013. (Refer Note No.38)

11. DIVIDEND INFORMATION:

For the year 2022-23, dividend was declared by the shareholders in the AGM held on 29.09.2023 @ 10% of paid up Share Capital. The Dividend of ₹ 173.22 Crore was paid during the current year and adjusted against the Retained Earnings.

For the year 2023-24, the Board of Directors have recommended dividend @ 10% of the Paid up Share Capital which works out to ₹ 173.32 Crore. Pending declaration of Dividend for the year 2023-24 by the Shareholders in the ensuing AGM, the same is not accounted in the Books of Account as it is in the nature of an 'Non Adjusting Event' after the Reporting Date as per the provisions of Ind AS 10 "Events after the Reporting Date".

12.1 Previous period's figures have been regrouped, rearranged and renumbered wherever considered necessary. The major reclassification carried out during the year include the following:

i) Reclassification of Bills discounted with Banks as 'current / non current borrowings' instead of netting off against the Trade receivables and presentation of Bills discounting charges as a separte line items under 'Other Financial Assets'. The above reclassification/change in the presentations was carried out in pursuances of the opinion of Expert Advisory Committee (EAC) of ICAI (Refer Note No.12.B.2, Note No.19.B.2. and Note No.8B.3)

ii) The Overbuden removal Advance Action hitherto classified as Current Asset and netted off against the Overburden Removal Reserve (Non current) is reclassified and presented as a non-current Strippping Activity Asset (Improved access to coal) under the Other Mining Infrastructure (OMI) item of Property, Plant and Equipment (PPE) with related changes in the presentation of depreciation on the Stripping Activity Asset, systematic withdrawal of Stripping Activity Reserve and nutralization of earlier Stripping Activity Asset adjustment in the statement of Profit an Loss Account. These reclassification / change in the presentation are in carried out in pursuance of the modification to the Accounting Policy on the Overburden removal adopted in line with the peer Industry Practice in pursuance of the opinion of the Accounting Standard Board (ASB) of Institue of Chartered Accountants of India (ICAI) retrospectively from 01.04.2022 in view of the non-practicability for application in the earliest period. (Refer Note No.3.8, Note No.31.A.3, Note No.36.A and Note No.39.6.5).

iii) As a part of presentation of the Financial Assets and Financial Liabilities, as per Ind AS 109, the non-current Trade Receivables (Power) and the Non-current Deposits collected from Coal customers have been discounted and presented at Fair value. The corresponding fair value adjustments have been classified and presented as the Deferred Expenditure and Deferred Income respectively with applicable changes as to the systematic recognition of Interest income and Finance cost (unwinding) and recognition / amortization of Deferred Expenditure and Deferred Income. These reclassifications are carried out w.e.f. 01.04.2022 as it is not practicable to adopt the modifications in the earliest period. Further, non-application of fair value adjustments as per Ind AS 109 is to be considered as a prior period error. However, in view of the revised materiality limit adopted for classification of material prior period errors, the impact of fair value adjustments pertaining to previous year have been transacted in the current year. Hence, the overall impact of the above fair value adjustment on the Profit Before Tax (increase) for FY 2023-24 is ₹ 29.34 Crore (₹ 9.95 Crore for the year and ₹ 19.39 Crore for the Previous Year. (Refer Note No.10.4, 12.A, 16.4, 21.B.1.1, 23.1, 24.4, 27.1, 27.6, 31.1.1. and 37.2).

12.2 The effect of changes/modifications in the Accounting Policies as mentioned at Note No.39.6 and reclassifications mentioned at Para No.39.12.1 have been carried out by restating each of the affected financial statement line items for earlier periods as per Ind AS-8. The impact of the restatement on the Company's Standalone Financial Statements is furnished hereunder:

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

A. Balance Sheet (Standalone)

As at 1st April 2022 (₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Previously reported	Adjustments	As Restated
	ASSETS:				
A.	**Non-Current Assets:**				
	(a) Property, Plant and Equipment	3	17,049.54	530.97	17,580.51
	(b) Capital Work-In-Progress	4	1,350.48	-	1,350.48
	(c) Investment Property	5A	1.04	-	1.04
	(d) Right of Use Assets	5B	15.98	-	15.98
	(e) Other Intangible Assets	5C	0.41	-	0.41
	(f) Intangible Assets - Under Development	5D	598.16	-	598.16
	(g) Financial Assets:				
	(i) Investments	6	1,809.37	-	1,809.37
	(ii) Trade Receivables	12A	-	-	-
	(iii) Others	8	6,513.13	-	6,513.13
	(h) Deferred Tax Assets (Net)	9	1,829.33	-	1,829.33
	(i) Other Non-Current Assets	10	829.73	-	829.73
	Total Non-Current Assets (A)		**29,997.17**	**530.97**	**30,528.14**
B.	**Current Assets:**				
	(a) Inventories	11	1,459.08	-	1,459.08
	(b) Financial Assets:				
	(i) Trade Receivables	12	14,640.30	3,267.26	17,907.56
	(ii) Cash and Cash Equivalents	13	460.37	-	460.37
	(iii) Bank Balance Other than (ii) above	14	64.28	-	64.28
	(iv) Investments	6	1,000.00	-	1,000.00
	(v) Loans	7	55.81	-	55.81
	(vi) Others	8	665.01	92.53	757.54
	(c) Current Tax Asset (Net)	15	27.58	-	27.58
	(d) Other Current Assets	16	1,150.56	-	1,150.56
	Total Current Assets (B)		**19,522.99**	**3,359.79**	**22,882.78**
	TOTAL ASSETS (A+B)		**49,520.16**	**3,890.76**	**53,410.92**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

A. Balance Sheet (Standalone) (Contd...)

As at 1st April 2022 (₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Previously reported	Adjustments	As Restated
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	-	1,733.20
	(b) Other Equity	18	8,081.29	-	8,081.29
	Total Equity (A)		**9,814.49**	**-**	**9,814.49**
B.	**LIABILITIES:**				
	B.1 Non-Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19	2,776.29	-	2,776.29
	(ii) Lease Liability	21 A-1	9.39	-	9.39
	(iii) Other Financial Liabilities	21 B-1	304.17	-	304.17
	(b) Provisions	22.1	25,696.12	530.97	26,227.09
	Total Non-Current Liabilities (B.1)		**28,785.97**	**530.97**	**29,316.94**
	B.2 Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19	1,363.26	3,359.79	4,723.05
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20 B1	18.35	-	18.35
	- Dues to Others	20 B2	995.51	-	995.51
	(iii) Lease Liability	21 A-2	7.35	-	7.35
	(iv) Other Financial Liabilities	21 B-2	1,070.54	-	1,070.54
	(b) Other Current Liabilities	24	5,479.89	-	5,479.89
	(c) Provisions	22.2	1,984.80	-	1,984.80
	(d) Current Tax Liabilities (Net)	25	-	-	-
	Total Current Liabilities (B.2)		**10,919.70**	**3,359.79**	**14,279.49**
	Total Liabilities (B=(B.1+B.2))		**39,705.67**	**3,890.76**	**43,596.43**
	TOTAL EQUITY AND LIABILITIES (A+B)		**49,520.16**	**3,890.76**	**53,410.92**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

B. Balance Sheet (Standalone)

As at 31st March 2023 (₹ in Crore)

S. No.	Particulars			Note No	Impact of changes in Accounting Policies / reclassifications		
					Restated as at 31.03.2023 *	Adjustments	As Restated
	ASSETS:						
A.	**Non-Current Assets:**						
	(a)	Property, Plant and Equipment		3	20,119.49	107.16	20,226.65
	(b)	Capital Work-In-Progress		4	831.83	-	831.83
	(c)	Investment Property		5A	26.20	-	26.20
	(d)	Right of Use Assets		5B	15.23	-	15.23
	(e)	Other Intangible Assets		5C	381.35	-	381.35
	(f)	Intangible Assets - Under Development		5D	25.50	-	25.50
	(g)	Financial Assets:					
		(i)	Investments	6	1,809.37	-	1,809.37
		(ii)	Trade Receivables	12A	483.74	-	483.74
		(iii)	Others	8	8,283.81	-	8,283.81
	(h)	Deferred Tax Assets (Net)		9	1,374.69	(863.99)	510.70
	(i)	Other Non-Current Assets		10	1,172.18	-	1,172.18
	Total Non-Current Assets (A)				**34,523.39**	**(756.83)**	**33,766.56**
B.	**Current Assets:**						
	(a)	Inventories		11	2,097.07	(122.07)	1,975.00
	(b)	Financial Assets:					
		(i)	Trade Receivables	12	18,019.10	720.86	18,739.96
		(ii)	Cash and Cash Equivalents	13	928.19	-	928.19
		(iii)	Bank Balance Other than (ii) above	14	516.15	-	516.15
		(iv)	Investments	6	500.25	-	500.25
		(v)	Loans	7	40.79	-	40.79
		(vi)	Others	8	1,339.04	91.17	1,430.21
	(c)	Current Tax Asset (Net)		15	22.49	-	22.49
	(d)	Other Current Assets		16	1,896.34	-	1,896.34
	Total Current Assets (B)				**25,359.42**	**689.96**	**26,049.38**
	TOTAL ASSETS (A+B)				**59,882.81**	**(66.87)**	**59,815.94**

* figures reported are after giving effect of changes in accounting policies and reclassifications as on 01.04.2022.

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

B. Balance Sheet (Standalone) (Contd...)

As at 31st March, 2023 (₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Restated as at 31.03.2023 *	Adjustments	As Restated
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	-	1,733.20
	(b) Other Equity	18	10,203.00	2,568.92	12,771.92
	Total Equity (A)		**11,936.20**	**2,568.92**	**14,505.12**
B.	**LIABILITIES:**				
	B.1 Non-Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19A	2,369.91	921.21	3,291.12
	(ii) Lease Liability	21 A-1	4.40	-	4.40
	(iii) Other Financial Liabilities	21 B-1	247.99	-	247.99
	(b) Provisions	22.1	31,806.26	(3,420.20)	28,386.06
	3. Note:23 Other Non-Current Liabilities			-	-
	Total Non-Current Liabilities (B.1)		**34,428.56**	**(2,498.99)**	**31,929.57**
	B.2 Current Liabilities:				
	(a) Financial Liabilities:				
	(i) Borrowings	19B	3,814.81	(136.80)	3,678.01
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20.1	11.66	0.52	12.18
	- Dues to Others	20.2	1,213.62	(0.52)	1,213.10
	(iii) Lease Liability	21 A-2	11.46	-	11.46
	(iv) Other Financial Liabilities	21 B-2	850.48	-	850.48
	(b) Other Current Liabilities	24	4,155.00	-	4,155.00
	(c) Provisions	22.2	3,461.02	-	3,461.02
	(d) Current Tax Liabilities (Net)	25	-	-	-
	Total Current Liabilities (B.2)		**13,518.05**	**(136.80)**	**13,381.25**
	Total Liabilities (B=(B.1+B.2))		**47,946.61**	**(2,635.79)**	**45,310.82**
	TOTAL EQUITY AND LIABILITIES (A+B)		**59,882.81**	**(66.87)**	**59,815.94**

* figures reported are after giving effect of changes in accounting policies / reclassifications as on 01.04.2022.

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

C. Statement of Profit & Loss (Standalone)

For the year ended 31st March, 2023 (₹ in Crore)

S. No.	Particulars	Note No.	Impact of changes in Accounting Policies For the year ended 31.03.2023	Adjustments	31.03.2023 (As Restated)
	REVENUE FROM OPERATIONS:				
(I)	Revenue from Operations	26	26,185.51	-	26,185.51
(II)	Other Income	27	2,569.95	(0.17)	2,569.78
(III)	**Total Income (I+II)**		**28,755.46**	**(0.17)**	**28,755.29**
(IV)	**EXPENSES:**				
	Cost of Materials Consumed	28	6,484.34	(26.65)	6,457.69
	Changes in Inventories of Finished goods	29	(638.79)	121.10	(517.69)
	Employee Benefits Expense	30	8,131.48	-	8,131.48
	Finance Costs	31	1,600.73	-	1,600.73
	Depreciation and Amortization expenses	31A	2,276.42	109.77	2,386.19
	Power & Fuel	32	427.07	-	427.07
	Repairs & Maintenance	33	272.46	-	272.46
	Contractual Expenses	34	2,964.15	-	2,964.15
	Provisions	35	143.37	-	143.37
	Write offs	36	71.35	-	71.35
	Stripping Activity (OBR) Adjustment		2,676.01	(3,637.13)	(961.12)
	Other Expenses	37	917.41	(0.17)	917.23
	Total Expenses (IV)		**25,326.00**	**(3,433.09)**	**21,892.91**
(V)	**Profit/(Loss)before Exceptional Items and Tax (III-IV)**		**3,429.46**	**3,432.92**	**6,862.38**
(VI)	Exceptional Items	38	(144.61)	-	(144.61)
(VII)	**Profit / (Loss) Before Tax (V) - (VI)**		**3,574.07**	**3,432.92**	**7,006.99**
(VIII)	**Tax Expense:**	38A			
	(1) Current Tax		397.27	-	397.27
	(2) Deferred Tax		580.40	864.00	1,444.40
	Total Tax Expense		**977.67**	**864.00**	**1,841.67**
(IX)	**Profit (Loss) for the period (VII - VIII)**		**2,596.40**	**2,568.92**	**5,165.32**
(X)	**Other Comprehensive Income (OCI):**				
	Items that will not be reclassified to profit or loss	38B			
	Remeasurement of Employee Benefit Obligations		(499.71)	-	(499.71)
	Less: Income tax relating to items that will not be reclassified to Profit or Loss on above		125.77	-	125.77
	Total Other Comprehensive Income (X)		**(373.94)**	**-**	**(373.94)**
(XI)	**Total Comprehensive Income for the Year (IX+X)**		**2,222.46**	**2,568.92**	**4,791.38**
(XII)	**Earnings per Equity Share (Face value of ₹.10/- each): @:**				
	(1) Basic (in ₹.)		14.98	14.82	29.80
	(2) Diluted (in ₹.)		14.98	14.82	29.80

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

D. Reconciliation of Extract of Statement of Cash Flows for the Year Ended 31st March 2023

(₹ in Crore)

S. No	Particulars	For the year ended		
		Previously Reported	Adjustments	(As Restated)
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit Before Tax	**3,429.46**	**3,577.53**	**7,006.99**
	Adjustments for:			
	Depreciation and Amortization Expenses	2,276.42	109.77	2,386.19
	Provisions	1,254.72	(747.90)	506.82
	Stripping Activity Adjustment	2,676.01	(3,637.13)	(961.12)
	Profit on redemption of Mutual Funds	(9.61)	0.18	(9.43)
	Actuarial gains/(losses) routed through other comprehensive income	(499.71)	499.71	-
	Exceptional Items	144.61	(144.61)	-
	Operating Profit Before Working Capital Changes	**9,215.14**	**(342.44)**	**8,872.70**
	(Increase)/Decrease in Inventories	(659.52)	122.07	(537.45)
	(Increase)/Decrease in Trade Receivables	(1,022.21)	(720.85)	(1,743.06)
	(Increase)/Decrease in Loans, Other Financial Assets and Other Assets (Current/Non-Current)	(1,739.19)	(43.90)	(1,783.09)
	Increase/(Decrease) in Financial liabilities, Other Liabilities and Provisions (Current/Non-Current)	(1,250.70)	996.07	(254.63)
	Net Cash flow from/ (used in) Operating Activities (A)	**4,372.64**	**10.95**	**4,383.59**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Increase in Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress (Net)	(1,203.52)	(747.90)	(1,951.42)
	Profit on redumption of Mutual Funds	9.88	(0.45)	9.43
	Cash Flow from /(used in)Investing Activities (B)	**(2,121.59)**	**(795.35)**	**(2,916.94)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Cash Flow from/ (used in) Financing activities (C)	**(1,792.69)**	**(1,792.69)**	**(1,008.28)**
D	**Net increase in Cash and Cash Equivalents(A+B+C)**	**458.36**	**-**	**458.36**
E	**Cash & Cash Equivalents at the beginning of the year**	**459.91**	**-**	**459.91**
F	**Cash & Cash Equivalents at the end of the year (D+E)**	**918.27**	**-**	**918.27**

Additional notes to the financial statements (Standalone) for the year ended 31st March, 2024

12.3 Consequent to the above restatements the Company's basic and diluted Earning Per Share have been increased by ₹ 14.93 per share respectively in the Comparative year i.e. FY 2022-23.

12.4 (i) Note-1 gives Corporate information (Overview);

(ii) Note-2 represents Material Accounting Policy Information

(iii) Note-3 to Note-25 form part of the Standalone Balance Sheet as at 31st March, 2024

(iv) Note-26 to Note-38A form part of Standalone Statement of Profit & Loss for the year ended on that date; and

(v) Note-39 represents Additional Notes to the Standalone Financial Statements for FY 2023-24.

(vi) The Standalone Financial Statements for the year ended 31.03.2024 have been approved by the Board and authorized for issue on 28.08.2024.

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*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No.39.12.1 and 39.12.2).

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-
(K. Sunitha Devi)	**(Mullapudi Subba Rao)**	**(D.Satyanarayana Rao)**	**(N.Balram)**
Company Secretary FCS No.13019	General Manager (F&A)	Director (E&M) DIN: 08946113	Chairman & Managing Director (FAC), Director (Finance), CFO DIN: 08319629

As per our Report of even date

For **M. ANANDAM & CO**	For **SARATH & ASSOCIATES**
Chartered Accountants, Firm Regn. No.000125S	Chartered Accountants, Firm Regn. No.05120S
Sd/-	Sd/-
(CA M.R.Vikram)	**(CA S. SRINIVAS)**
Partner	Partner
Membership No.021012	Membership No.202471

Date : 28.08.2024

Place : Hyderabad

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule of 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures.

PART “A”: SUBSIDIARIES

(Information in respect of each subsidiary to be presented with amounts ₹ in Crore)

FY 2023-24

1	Name of the subsidiary	Andhra Pradesh Heavy Machinery & Engineering Limited
2	Reporting period of the subsidiary concerned, if different from the holding company’s reporting period	NA
3	Reporting current and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4	Share Capital	17.27
5	Reserves & Surplus	27.66
6	Total Assets	57.06
7	Total Liabilities	57.06
8	Investments	-
9	Turnover	32.54
10	Profit / (Loss) before Taxation	0.98
11	Provision for Taxation	(0.07)
12	Profit / (Loss) after Taxation	1.05
13	Proposed Dividend	-
14	% of shareholding	81.54%

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-
(K. Sunitha Devi)	**(Mullapudi Subba Rao)**	**(D. Satyanarayana Rao)**	**(N.Balram)**
Company Secretary	General Manager (F&A)	Director (E&M)	Chairman & Managing Director (FAC), Director (Finance), CFO
FCS No.13019		DIN: 08946113	DIN: 08319629

Date : 28.08.2024
Place : Hyderabad

PART "B": ASSOCIATED AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associated Companies and Joint Ventures **(FY 2023-24)**

	Name of Associates / Joint Ventures	APMDC - SCCL Suliyari Coal Company Limited
1	Latest audited Balance Sheet Date	-
2	Shares of Associate / Joint Ventures held by the Company on the year end.	
	No.	4900
	Amount of Investment in Associates / Joint Venture (Rs. in Crore)	0.0049
	Extent of Holding %	0.49
3	Description of how there is significant influence	By virtue of shareholding
4	Reason why the associate / joint venture is not consolidated	Financial statements are not made available
5	Net worth attributable to Shareholding as per latest audited Balance Sheet (Rs. in Crore)	0.0049
6	Profit / Loss for the year	
	i) Considered in Consolidation (Rs. in Crore)	-
	ii) Not considered in Consolidation	-

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-
(K. Sunitha Devi)	**(Mullapudi Subba Rao)**	**(D.Satyanarayana Rao)**	**(N.Balram)**
Company Secretary	General Manager (F&A)	Director (E&M)	Chairman & Managing Director (FAC), Director (Finance), CFO
FCS No.13019		DIN: 08946113	DIN: 08319629

Date : 28.08.2024
Place : Hyderabad

Selective Coal Mining using Surface Miner Technology

BALANCE SHEET (CONSOLIDATED) AS AT 31ST MARCH 2024

(₹ in Crore)

S. No.	Particulars	Note No	As at 31.03.2024	As at 31.03.2023 *(Restated)	As at 01.04.2022 *(Restated)
	ASSETS:				
A.	**Non-Current Assets:**				
	(a) Property, Plant and Equipment	3	18,415.48	20,230.95	17,584.79
	(b) Capital Work-In-Progress	4	1,374.42	830.69	1,351.86
	(c) Goodwill		14.95	14.95	14.95
	(d) Investment Properties	5A	27.07	26.20	1.04
	(e) Right of Use Assets	5B	6.80	15.23	15.98
	(f) Intangible Assets	5C	408.64	381.35	0.41
	(g) Intangible Assets - Under Development	5D	19.05	25.50	598.16
	(h) Financial Assets:				
	(i) Investments	6	1,800.19	1,800.19	1,800.19
	(ii) Trade Receivables	12A	135.89	483.74	-
	(iii) Others	8A	5,765.73	8,283.99	6,513.31
	(i) Deferred Tax Assets (Net)	9	1,112.05	511.60	1,830.93
	(j) Other Non-Current Assets	10	1,181.53	1,172.32	829.83
	Total Non-Current Assets (A)		**30,261.80**	**33,776.71**	**30,541.45**
B.	**Current Assets:**				
	(a) Inventories	11	2,021.31	1,984.58	1,466.74
	(b) Financial Assets:				
	(i) Trade Receivables	12B	24,796.36	18,744.78	17,914.24
	(ii) Cash and Cash Equivalents	13	3,443.64	929.84	473.14
	(iii) Bank Balances Other than (ii) above	14	174.17	538.53	77.82
	(iv) Investments	6	-	500.25	1,000.00
	(v) Loans	7	46.79	41.95	57.00
	(vi) Others	8B	1,726.23	1,430.38	757.67
	(c) Current Tax Assets (Net)	15	-	22.86	28.63
	(d) Other Current Assets	16	2,120.64	1,897.80	1,151.65
	Total Current Assets (B)		**34,329.14**	**26,090.97**	**22,926.89**
	TOTAL ASSETS (A+B)		**64,590.94**	**59,867.68**	**53,468.34**

Balance Sheet (Consolidated) As At 31st March 2024 (Contd...)

(₹ in Crore)

S. No.	Particulars	Note No	As at 31.03.2024	As at 31.03.2023 *(Restated)	As at 01.04.2022 *(Restated)
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	1,733.20	1,733.20
	(b) Other Equity	18	17,376.90	12,815.04	8,123.65
	(c) Non Controlling Interest	18B	8.17	8.46	8.29
	Total Equity (A)		**19,118.27**	**14,556.70**	**9,865.14**
B.	**LIABILITIES:**				
B.1	**Non-Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19A	2,042.39	3,291.12	2,776.29
	(ii) Lease Liabilities	21 A-1	1.86	4.40	9.39
	(iii) Other Financial Liabilities	21 B-1	189.07	247.99	304.16
	(b) Provisions	22.1	27,049.73	28,388.97	26,231.61
	(c) Other Non-current Liabilities	23	31.03	-	
	Total Non-Current Liabilities (B.1)		**29,314.08**	**31,932.48**	**29,321.45**
B.2	**Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19B	5,413.45	3,678.01	4,723.05
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20.1	45.07	12.46	18.35
	- Dues to Others	20.2	1,542.39	1,210.24	994.29
	(iii) Lease Liabilities	21 A-2	5.27	11.46	7.35
	(iv) Other Financial Liabilities	21 B-2	1,011.78	847.99	1,070.90
	(b) Other Current Liabilities	24	4,364.04	4,156.50	5,482.09
	(c) Provisions	22.2	2,942.74	3,461.84	1,985.72
	(d) Current Tax Liabilities (Net)	25	833.85	-	-
	Total Current Liabilities (B.2)		**16,158.59**	**13,378.50**	**14,281.75**
	TOTAL LIABILITIES (B=(B.1+B.2))		**45,472.67**	**45,310.98**	**43,603.20**
	TOTAL EQUITY AND LIABILITIES (A+B)		**64,590.94**	**59,867.68**	**53,468.34**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No. 39.6, 39.13.1 and 39.13.2)

The accompanying Notes form an integral part of Consolidated Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No. 13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D. Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N. Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. ANANDAM & CO**
Chartered Accountants
Firm Regn No. 000125S
Sd/-
(CA M.R. Vikram)
Partner
Membership No. 021012

For **SARATH & ASSOCIATES**
Chartered Accountants
Firm Regn No. 05120S
Sd/-
(CA S. Srinivas)
Partner
Membership No. 202471

Place: Hyderabad
Date: 28.08.2024

STATEMENT OF PROFIT AND LOSS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Crore)

S. No.	Particulars	Note No.	For the year ended	
			31.03.2024	31.03.2023 *(Restated)
	INCOME:			
(I)	**Revenue from Operations**	26	30,022.91	26,198.83
(II)	Other Income	27	1,538.56	2,573.02
(III)	**Total Income (I+II)**		**31,561.47**	**28,771.85**
(IV)	**EXPENSES:**			
	Cost of Materials Consumed	28	5,507.73	6,457.18
	Changes in Inventories of Finished goods and Work-in Progress	29	(20.75)	(518.99)
	Employee Benefits Expense	30	8,884.74	8,144.22
	Finance Costs	31	2,021.98	1,600.74
	Depreciation and Amortization expenses	31A	2,671.98	2,386.31
	Power & Fuel	32	409.08	427.64
	Repairs & Maintenance	33	297.50	265.28
	Contractual Expenses	34	3,203.64	2,969.06
	Provisions	35	1,254.17	143.71
	Write offs	36	4.06	73.24
	Stripping Activity (OBR) Adjustment	36A	(268.57)	(961.12)
	Other Expenses	37	981.65	918.54
	Total Expenses (IV)		**24,947.21**	**21,905.81**
(V)	**Profit before Exceptional Items and Tax (III-IV)**		**6,614.26**	**6,866.04**
(VI)	**Exceptional Items**	38	(0.93)	(144.61)
(VII)	**Profit Before Tax (V) - (VI)**		**6,615.19**	**7,010.65**
(VIII)	**Tax Expense:**	**38A**		
	(1) Current Tax		2,342.46	398.26
	(2) Deferred Tax		(556.79)	1,444.82
	Total Tax Expense		**1,785.67**	**1,843.08**
(IX)	**Profit for the year (VII - VIII)**		**4,829.52**	**5,167.57**

STATEMENT OF PROFIT AND LOSS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH 2024 (Contd.)

(₹ in Crore)

S. No.	Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023 *(Restated)
(IX)	**Profit for the year (VII - VIII)**		**4,829.52**	**5,167.57**
	Attributable to:			
	Equity Shareholders to Parent		4,829.81	5,167.40
	Non-Controlling Interest		(0.29)	0.17
(X)	**Other Comprehensive Income (OCI):**			
	Items that will not be reclassified to profit or loss	38B		
	Remeasurement of Employee Benefit Obligations		(173.46)	(500.76)
	Less: Income tax relating to items that will not be reclassified to Profit or Loss		43.66	125.50
	Total Other Comprehensive Income (net of tax) (X)		**(129.80)**	**(375.26)**
(XI)	**Total Comprehensive Income for the year (IX+X)**		**4,699.72**	**4,792.31**
	Attributable to:			
	Equity Shareholders to Parent		4,700.01	4,792.14
	Non-Controlling Interest		(0.29)	0.17
(XII)	**Earnings per Equity Share (Face value of Rs.10/- each):**	39.5.4		
	(1) Basic (in ₹)		27.87	29.81
	(2) Diluted (in ₹)		27.87	29.81

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No. 39.6, 39.13.1 and 39.13.2)

The accompanying Notes form an integral part of Consolidated Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No. 13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D. Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N. Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. Anandam & Co**
Chartered Accountants
Firm Regn No. 000125S

Sd/-
(CA M.R. Vikram)
Partner
Membership No. 021012

For **Sarath & Associates**
Chartered Accountants
Firm Regn No. 05120S

Sd/-
(CA S. Srinivas)
Partner
Membership No. 202471

Place: Hyderabad
Date: 28.08.2024

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2024

A. EQUITY SHARE CAPITAL

As at 31st March 2024: (₹ in Crore)

Particulars	Balance as at 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2023	Changes in Equity Share Capital during the current year	Balance as at 31.03.2024
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

As at 31st March 2023: (₹ in Crore)

Particulars	Balance as at 01.04.2022	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2022	Changes in Equity Share Capital during the current year	Balance as at 31.03.2023
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

B. OTHER EQUITY

(1) For the year ended 31st March 2024 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total	Non controlling interests
Balance as on 01.04.2023	**48.13**	**1,960.40**	**9,052.46**	**(814.87)**	**10,246.12**	**8.46**
Adjustments for changes in Accounting Policies (net of Deferred Tax)	-	-	2,568.92	-	2,568.92	
Restated Balance as on 01.04.2023	**48.13**	**1,960.40**	**11,621.38**	**(814.87)**	**12,815.04**	**8.46**
Profit for the Year	-	-	4,829.81	-	4,829.81	(0.29)
Other Comprehensive Income (net of tax)	-	-	-	(129.80)	(129.80)	
Dividends paid for 2022-23	-	-	(173.32)	-	(173.32)	
Transfer (from)/ to Retained Earnings	-	200.00	(200.00)	-	-	
Addition during the Year	36.46	-	-	-	36.46	
Fly Ash Utilization Reserve (Capital Expenditure)	(1.29)	-	-	-	(1.29)	
Balance as on 31.03.2024	**83.30**	**2,160.40**	**16,077.87**	**(944.67)**	**17,376.90**	**8.17**

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2024 (Contd...)

(2) For the year ended 31st March 2023

(₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total	Non controlling interests
Balance as on 01.04.2022	**18.89**	**1,860.40**	**6,683.97**	**(439.61)**	**8,123.65**	**8.29**
Profit for the Year (Restated)	-	-	5,167.40	-	5,167.40	0.17
Other Comprehensive Income (net of tax) (Restated)	-	-	-	(375.26)	(375.26)	
Dividends paid for 2021-22	-	-	(129.99)	-	(129.99)	
Transfer to/(from) Retained Earnings	-	100.00	(100.00)	-	-	
Addition during the Year	29.24	-	-	-	29.24	
Fly Ash Utilization Reserve (Capital Expenditure)	-	-	-	-	-	
Restated Balance as on 31.03.2023	**48.13**	**1,960.40**	**11,621.38**	**(814.87)**	**12,815.04**	**8.46**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No. 39.6, 39.13.1 and 39.13.2)

The accompanying Notes form an integral part of Consolidated Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No. 13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D. Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N. Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. Anandam & Co**
Chartered Accountants
Firm Regn No. 000125S

Sd/-
(CA M.R. Vikram)
Partner
Membership No. 021012

For **Sarath & Associates**
Chartered Accountants
Firm Regn No. 05120S

Sd/-
(CA S. Srinivas)
Partner
Membership No. 202471

Place: Hyderabad
Date: 28.08.2024

STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Crore)

S. No	Particulars	For the year ended			
		31.03.2024		31.03.2023 (Restated)	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit Before Tax		**6,615.19**		**7,010.65**
	Adjustments for:				
	Depreciation and Amortization Expenses	2,671.98		2,386.31	
	Provision for Impairment (Net)	46.97		69.17	
	Assets / CWIP / Obsolete Stores Written off	3.13		68.12	
	Write off of Bad & Doubtful Debts/Advances	0.94		5.12	
	Provision for Bad debts, Advances, Obsolete stores and Shortages	1,207.20		74.54	
	Provisions	1,769.84		508.43	
	Finance Costs	2,015.83		1,600.73	
	Fly Ash Sale Proceeds including interest transferred to Reserve	35.17		29.24	
	Stripping Activity Adjustment	(268.57)		(961.12)	
	Unwinding cost - Customer deposits	6.15		-	
	Loss on fair value adjustment of Trade Receivables (Non-current)	62.74		-	
	Deferred Income - Customer EMDs	(8.53)		-	
	Interest on Non-Current trade receivable	(89.70)		-	
	Provision for shale / stone and grade variance	167.56		378.72	
	Unrealised Foreign Exchange (Gain)/Loss	(0.02)		(0.06)	
	Provisions / Liabilities Written Back	(373.45)		(1563.25)	
	Interest Income on Investments	(162.60)		(191.52)	
	Interest Income on Term Deposits	(272.01)		(76.74)	
	Interest Income on LIC-ETB	(463.60)		(449.23)	
	Profit on redemption of Mutual Funds	(9.42)		(9.43)	
	Fair Value Changes - Mutual Funds	0.27		(0.27)	
	Profit on Sale of Property, Plant and Equipment	(0.02)	6,339.86	(1.69)	1,867.07
	Operating Profit Before Working Capital Changes		**12,955.05**		**8,877.72**
	Adjustments towards changes in Working Capital				
	(Increase)/Decrease in Inventories	(50.25)		(541.47)	
	(Increase)/Decrease in Trade Receivables	(7,064.11)		(1,741.33)	
	Increase/(Decrease) in Trade Payables	388.80		227.42	
	(Increase)/Decrease in Loans, Other Financial Assets and Other Assets (Current/Non-Current)	(904.61)		(1,785.28)	
	Increase/(Decrease) in Financial liabilities, Other Liabilities and Provisions (Current/Non-Current)	(4,339.53)		(260.70)	
	Tax paid Including TDS/TCS	(1,485.75)	(13,455.45)	(399.98)	(4,501.34)
	Net Cash flow from/ (used in) Operating Activities (A)		**(500.40)**		**4,376.38**

Statement of Cash Flows (Consolidated) for the Year Ended 31st March, 2024 (Contd.)

(₹ in Crore)

S. No	Particulars	For the year ended			
		31.03.2024		31.03.2023 (Restated)	
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Increase in Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress (Net)	(1,705.23)		(1,949.02)	
	(Increase) / Redemption of Bonds	-		800.00	
	(Investment) / maturity of Fixed Deposits > 3 months & 12 Months maturity period	1,206.26		(1,217.27)	
	(Investment) / withdrawal - LIC (GLBF)	2,145.18		(734.23)	
	Interest Income on LIC-ETB	463.60		449.23	
	Interest Income on Investments	90.96		144.25	
	Interest Income on Term Deposits	271.24		76.72	
	Profit on redemption of Mutual Funds	9.42		9.43	
	Redemption (Investment in) of Mutual Funds	499.98		(499.98)	
	Cash Flow from / (used in)Investing Activities (B)		**2,981.41**		**(2,920.87)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Long Term Borrowings	153.74		45.16	
	Repayment of Long Term Borrowings	(450.79)		(927.15)	
	Increase / (Decrease) in Borrowings - Bills of Exchange Discounted	783.09		784.40	
	Increase/(Decrease) in Short Term Borrowings (Net) - Cash Credit	0.66		(7.10)	
	Increase / (Decrease) in Working Capital Loans	2,820.00		5,900.00	
	Repayment in Working Capital Loans	(2,820.00)		(6,325.51)	
	Interest on Borrowings (other than unwinding costs)	(262.15)		(328.84)	
	Dividend paid	(173.32)		(129.99)	
	Lease Payments (Right of Use Assets)	(12.30)		(17.74)	
	Interest Cost - Leases	(0.83)		(1.50)	
	Cash Flow from/ (used in) Financing activities (C)		**38.10**		**(1,008.27)**
D	**Net increase in Cash and Cash Equivalents(A+B+C)**		**2,519.11**		**447.24**
E	**Cash & Cash Equivalents at the beginning of the year**		**919.92**		**472.68**
F	**Cash & Cash Equivalents at the end of the year (D+E)**		**3,439.03**		**919.92**

CASH AND CASH EQUIVALENTS FOR THE PURPOSE OF THE STATEMENT OF CASH-FLOWS

(₹ in Crore)

Particulars	2023-24	2022-23
Cash & Bank Balances at the beginning of the year	**929.84**	**473.14**
Overdraft in current account	(9.92)	(0.46)
Cash & Bank Balances at the beginning of the year	**919.92**	**472.68**
Cash & Bank Balances at the end of the year	**3,443.64**	**929.84**
Overdraft in current account	(4.61)	(9.92)
Cash & Bank Balances at the end of the year	**3,439.03**	**919.92**

STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR THE YEAR ENDED 31st MARCH, 2024 (Contd.)

Notes:

1 The Statement of Cash flows is prepared under Indirect method as per Para No. 18(b) of Ind AS-7 'Statement of Cash Flows'.

2 Cash and Cash Equivalents consist of Cash and balances with banks and deposits with original maturity of upto three months.

3 Proceeds from Bills of Exchange discounted with Banks are considered as Borrowings (Refer Note No. 12B.3 and 19B.2)

4 Reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities:

For the year ended 31st March 2024 (₹ in Crore)

Particulars	Non-current borrowings	Current borrowings	Lease Liabilities (ROU)
Opening balance as at 1st April, 2023	3,291.12	3,678.01	15.86
Proceeds from borrowings / (repayment) during the year (net)	(1248.73)	1735.44	
Non-cash changes due to:			
- Acquisitions under Lease Liabilities	-	-	(8.73)
Closing balance as at 31st March, 2024	**2,042.39**	**5,413.45**	**7.13**

For the year ended 31st March, 2023 (Restated) (₹ in Crore)

Particulars	Non-current borrowings	Current borrowings	Lease Liabilities (ROU)
Opening balance as at 1st April, 2022 (Restated)	2,776.29	4,723.05	16.74
Proceeds from borrowings / (repayment) during the year (net)	514.83	(1045.04)	
Non-cash changes due to:			
- Acquisitions under Lease Liabilities	-	-	(0.88)
Closing balance as at 31st March, 2023 (Restated)	**3,291.12**	**3,678.01**	**15.86**

*The comparative information is restated on account of changes to Accounting Policies / reclassifications (Refer Note No. 39.6, 39.13.1 and 39.13.2)

The accompanying Notes form an integral part of Consolidated Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No. 13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D. Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N. Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. Anandam & Co**
Chartered Accountants
Firm Regn No. 000125S

Sd/-
(CA M.R. Vikram)
Partner
Membership No. 021012

For **Sarath & Associates**
Chartered Accountants
Firm Regn No. 05120S

Sd/-
(CA S. Srinivas)
Partner
Membership No. 202471

Place: Hyderabad
Date: 28.08.2024

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

NOTE 1. CORPORATE OVERVIEW

The Singareni Collieries Company Limited ('SCCL' or 'the Company') is a Government coal mining company jointly owned by the Government of Telangana and Government of India on a 51:49 equity basis.

The Company is mainly engaged in mining of coal and generation of Thermal Power. The major coal consumers of the company are from power and cement sectors. Power Purchase Agreement is entered with TG DISCOMs to sell the power by the Company.

The Company's coal reserves stretch across 350 Km of the Pranahita - Godavari Valley of Telangana with a proven geological reserves aggregating to approx. 8800 million tonnes. SCCL is currently operating 21 opencast and 24 underground mines in 6 districts of Telangana. Further, the company was allotted Naini coal block at Angul District, Odisha State with appox. 341 million tonnes of extractable reserves. The operations at this Coal block would commence shortly.

SCCL is at present has not listed its stocks anywhere

The consolidated financial statements relate to The Singareni Collieries Company Limited and its Subsidiary company namely, Andhra Pradesh Heavy Machinery & Engineering Limited (APHMEL).

The subsidiary Company is engaged the business of Designing, Manufacturing/ fabricating Heavy Machinery / Equipment used in Mining Industry viz, Man riding car, Man riding Chair Lift System, Road Headers , Belt Conveyer Drive Heads etc. And also undertakes services like Erecting and Commissioning, Repair and Overhauling, Machining and supply of Spare Parts. The head office of the subsidiary is located at Kondapally, Andhra Pradesh.

NOTE 2. MATERIAL ACCOUNTING POLICY INFORMATION:

2.1 Basis of preparation of financial statements

A) Statement of Compliance

The Consolidated financial statements of the Company are prepared using accrual basis of accounting in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015, as amended and the relevant provisions of The Companies Act, 2013 and The Electricity Act, 2003.

B) Basis of Measurement:

The Consolidated financial statements are prepared on historical cost basis of measurement, except for

- Financial Assets and Liabilities measured at fair value (Accounting Policy on financial instruments in para No. 2.2.16);
- Defined benefit plans- plan assets measured at fair value;
- Inventories at Cost or NRV whichever is lower (Accounting Policy in para No. 2.2.5).
- Other claims and revenues (Accounting policy No. 2.2.1.E, F & G)
- Certain Provisions are measured at fair value (Accounting Policy No. 2.2.7)

C) Functional or presentation currency:

The Consolidated financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest Crore up to two decimal points.

D) Use of Estimates and Judgement

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

E) Formulation of Accounting Policies:

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

a) relevant to the economic decision-making needs of users; and

b) reliable in that financial statements:
   i) represent faithfully the financial position, financial performance and cash flows of the entity;
   ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
   iii) are neutral, i.e. free from bias;
   iv) are prudent; and
   v) are complete in all material respects on a consistent basis

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

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

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

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

F) Materiality

Management uses judgement of materiality for determining the compliance requirement of the Ind AS. Management also uses judgment in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about the company.

2.2 Summary of Accounting Policies:

2.2.1 Revenue recognition

Revenue from Operations is recognised duly adopting the five-step model specified in Ind AS 115 to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

The Company exercises judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. Further, the Company has adopted Ind AS 115 using the modified retrospective transition method of adoption.

A. Sale of Goods-Coal, Manufactured items:

Sales are recognised when control of the products has been transferred to the customer, being when the products are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products.

Emphasis is also given towards ascertaining the probability of recovery for recognition of the revenue at the inception of the contract. Revenue from these sales is recognised based on the notified prices, net of the estimated discounts, rebates, returns and Goods and Service tax.

Revenue is measured at the standalone fair value of the consideration received or receivable (net of accepted deductions allowed to customers on account of quality of coal) taking into account contractually defined terms of payment.

The company's obligation to provide a refund for defects in the products is recognised as a provision. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Sale of Electricity

Revenue from Sale of Electricity is recognised in accordance with the terms of Power Purchase Agreement (PPA) and the principles laid down under the relevant Tariff Regulations / Tariff Orders notified by the Hon. Telangana State Electricity Regulatory Commission (TGERC). Revenue from sale of Electricity is recognized over time.

C. Sale of Solar Banked Units:

Revenue from Sale of Solar Banked Units is recognized for the Banked Units taken over by TGTRANSCO as reduced by applicable Banking Charges, at the Rate / Unit notified by Hon'ble TGERC for the relevant year.

D. Rendering of services:

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised with reference to the stage of completion of the transaction at the end of the reporting period.

E. Recognition of Interest income:

a) Interest income is recognized using the effective interest rate method.

b) Interest on belated payment of coal dues is recognized on realisation.

c) The interest/ Late Payment Surcharge on late payment/ overdue Trade Receivables from sale of power is recognised when no significant uncertainty as to measurability or collectability exists.

F. Sale of Scrap

Scrap sales are recognized as Income when the material is lifted by the Customers.

G. Other Income

a. Penalty income for short lifting of coal, on termination of contracts, for delay in supply of material/execution of contracts is recognized on realization. For this purpose, the invocation of Bank Guarantee is considered as realization.

b. Insurance claims are accounted for based on certainty of realization.

H. Fly Ash Utilization Reserve Fund:

Proceeds from sale of Fly ash along-with income on investment of such proceeds are transferred to 'Fly Ash Utilization Reserve Fund' in pursuance of directives from Ministry of Environment and Forests, Government of India. The fund is utilized towards expenditure on development of infrastructure / facilities, promotion & facilitation activities for use of fly ash.

2.2.2 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government Grants related to Assets are presented in the Balance Sheet as a deduction from the carrying amount of the respective asset.

Grants related to Income (i.e. grant related to other than assets) are presented as part of Statement of Profit or Loss.

Government Grants in the form of transfer of Government (assigned) Lands for use are presented at Nominal Value.

2.2.3 Property, Plant and Equipment:

A. Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset and the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost as at 1 April 2015, the date of transition.

The recognition of the Property, plant and equipment is subject to the following principles:

1. Land:

a. Lands are capitalized from the date of taking possession / Award whichever is earlier. Payments made for Renewal of Leasehold lands are capitalized from the date of payment.

b. Freehold Lands (Patta lands, lands acquired under Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act, 2013 and Govt. Assigned lands) include cost of acquisition, Compensation, rehabilitation expenses, resettlement cost and interest upto the date of taking possession.

c. Leasehold Lands (Forest lands) include cost of compensatory land, NPV, afforestation and deforestation expenditure with regard to acquisition of forest land.

2. Railway sidings:

Complete track renewals and sleeper renewals on Railway Sidings are capitalised on completion of the work.

3. Plant & Equipment:

a. Following items are classified as Capital;

i) PVC Armoured Cables of all sizes; and

ii) G.I. Pipes of 2" Dia and above.

b. Expenditure on Rehabilitation of HEMM and other Major Plant and Machinery is treated as Capital expenditure if such expenditure increases the future benefit from the Asset beyond its previously assessed standard of performance.

c. In respect of Power Plant operations, the Expenditure on major inspection and overhauls of generating unit is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.

d. Equipment received for Projects under construction/ Mines under development but not installed and commissioned by the end of the year is shown as Capital Works-in-Progress.

B. Depreciation:

i) Depreciation on other Property, Plant and Equipment is provided on written down value method on the assets capitalised before 01.04.1985.

ii) Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows as per the Schedule II of the Companies Act, 2013.

iii) In case of Thermal Power Plant related Assets, the rates of depreciation as stipulated by CERC are adopted. However, certain Assets whose life is expected to be less than the CERC specified lives, the lower lives are adopted for depreciation of such Assets.

iv) Machinery Spares which can be used only as a significant part of an item of Property, Plant & Equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the spares.

v) Major overhaul and inspection costs which have been capitalized are depreciated over the period until the next scheduled outage or actual major inspection/overhaul, whichever is earlier.

vi) The estimated useful lives of the Assets are reviewed at the end of each financial year.

vii) In some cases based on technical evaluation, the management believes that the useful lives given below best represents the period over which the management expects to use the asset. Hence the useful lives of the below mentioned assets are lower than the useful lives prescribed under Part C of schedule II of companies act, 2013:

❖ LHDs	7 Years
❖ Jumbo Drills at CDF Panel	7.5 Years
❖ SDLs	4 Years
❖ Self Contained Self Rescuers	10 Years
❖ 35T Dumpers	6 Years
❖ Hydraulic Shovels upto 5 CU.M	7 Years
❖ Blast Hole Drills <160 mm	7 Years
❖ Coal Tubs	1 Year
❖ Winding Ropes	1 Year
❖ Safety Lamps	1 Year
❖ Stowing Pipes	1 Year
❖ Assets whose actual cost does not exceed Rs. 20,000/-	1 Year

viii) Value of leasehold lands is amortised over a period of 10 years or over the lease period whichever is lower:

- from the date possession in case of fresh leases
- from the date of payment in case of renewal of leases.

ix) Freehold Lands used for UG/OC mining Operations are amortized over the Life of the respective Mine/ Project.

x) Buildings (Factory), Buildings (Others) and Roads used at Mines are depreciated over the useful life of the respective Mine or the useful lives of the Assets as per Schedule II of the Companies Act, 2013, whichever is lower.

C) When parts of an item of property, plant and equipment, with a cost that is significant in relation to the total cost of the item, have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. For this purpose spares having a value of Rs.25.00 Lakh/unit and above are considered as Major Spares (i.e. Significant Components) and the same are depreciated over the estimated useful life of the respective spare.

D) The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

2.2.4 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Cost of ERP software recognized as intangible asset is amortised over a period of 5 years.

Expenditure incurred on any facility, the ownership of which is not vested with the company, but the incurrence of which is essential in bringing an asset/ projects of the Company to the location and condition necessary to be capable of operating in the manner intended by the Management, shall be capitalized and amortized over the period corresponding to the period of deriving economic benefits from such Enabling Assets.

2.2.5 Inventories:

A: Stock of Coal:

i) Wherever variation (+/-) between the volumetrically measured coal stocks (including washery products) and the book stocks is more than 5%, the volumetrically measured stock balances are adopted.

The quantities of closing stock of Coal thus arrived at are valued after effecting a reduction of 5% to provide for anticipated storage losses.

ii) Closing stock of coal including stock at washeries, coal-in-wagons, washed coal, is valued at lower of cost or net realisable value. Closing stock of washery by products viz., rejects, slurry and fines are valued at net realisable value (shale and stone at nil value). Coal stock at STPP is valued at lower of the Cost (being the cost of production of the respective issuing Mines/CHP as arrived at as per para. (iii) below plus transportation costs and taxes) or the Net Realisable Value (being the Energy charges realisable from Customer).

iii) The cost of production of respective Under Ground (UG) and Open Cast (OC) mines is considered as cost of coal for the stocks of respective UG and OC mines. The cost of stock at Coal Handling Plant (CHP) and other stocking points is arrived by considering the ratio of admittance of coal from UG and OC mines during the year. The Cost of Production as per the Cost Accounting records is considered as Cost of Production for valuation of closing Stock of Coal as per Ind AS 2 - Inventories.

iv) Cost of washed coal is calculated at average cost of production of coal as at (iii) above plus washery charges adjusted to standard yield, and by deducting NRV of by products from the cost thus arrived.

v) The net realisable value of grade-wise coal (including washed coal, rejects, slurry and fines) is arrived at on the basis of selling price to power utilities and mark up/ cost plus price wherever applicable less re-handling charges.

B. Stores & Spares

i) Stores & Spares (including loose tools) and Medicines (including surgical and other hospital items) are valued at Weighted Average cost.

ii) Suitable Provision for slow, non-moving and obsolescence is provided on review of stores and spares on annual basis considering the general time frame of 3 years and 5 years for classifying the Stores and Spares held for use in Mining Operations and Thermal Power Plant Operations, respectively.

C. Other Inventories

Stock of provisions, stationery and sand are not valued and are charged directly to consumption on receipt.

2.2.6 Borrowing costs

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs.

2.2.7 Mine Closure, Site Restoration and Decommissioning Obligations:

A. Mine closure Plan:

i) The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India.

ii) The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan.

iii) The estimates of expenses are escalated for inflation and then discounted at a discount rate that reflects the current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

iv) The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.

v) Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

vi) The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying Agency.

vii) Specific realistic estimation of final mine closure obligation in respect of Mines having balance lives of 5 years or less is made every year by Technical department.

B. Backfilling of Overburden/Water Body Maintenance:

i) In order to comply with the Ministry of Environment & Forest's stipulation regarding reducing the depth of the final void of certain opencast mines to 30/35/45 meters from surface, re-handling/dumping over burden (OB) is to be carried out to reduce the final void as per the MOEF stipulation. The reduction of the final void can be done either (i) by re-handling the Overburden of the external/ internal dumps or (ii) by dumping the OB produced from the adjacent/relay projects.

ii) Re-handling of Overburden of the external/internal dumps incurs additional cost which is provided for. The cost of dumping from the adjacent / relay project is considered as the cost of Overburden removal of the adjacent/relay project.

iii) The estimation of quantity of Overburden (OB) required to backfill the final void is made by in-house technical estimation by professionals in Mining, Project Planning Environment fields. Total cost of Backfilling required is estimated, based on the total quantity to be backfilled in cubic metres at the end of mine life, at the SCCL weighted average rate of OB Removal (excluding the cost of blasting) outsourced operations.

iv) Specific realistic estimation of backfilling obligation in respect of OC Mines having balance life of 3 years or less is made every year by the Technical department.

v) In respect of OC Mines for which the Company proposed to maintain the Final voids as Water bodies, approval is accorded by MoEF with a condition to provide adequate engineering interventions for sustenance of aquatic life in case the depth of the final void exceeds 40 m.

vi) The Engineering interventions and other required activities incur additional expenditure which is provided for.

vii) Estimation of cost per Hectare of Final void based on the final void area (Ha), necessary engineering interventions and other required activities is made by in-house technical professionals in Mining, Project Planning and Environment fields.

viii) The estimation of Liability and corresponding recognition of Asset, discounting of liability and depreciation of asset and unwinding of liability etc, shall be as per the procedure mentioned at accounting policy no 2.2.7.A.(iii) and (iv).

2.2.8 Exploration and Evaluation assets

Exploration expenditure relates to the initial search for deposits with economic potential. Expenditure on exploration activity is treated as revenue expenditure.

Evaluation expenditure relates to a detailed assessment of deposits or other projects that have been identified as having economic potential. Capitalisation of evaluation expenditure commences when there is a high degree of confidence that the Company will determine that a project is commercially viable, that is the project will provide a satisfactory return relative to its perceived risks, and therefore it is considered probable that future economic benefits will flow to the Company.

2.2.9 Development Expenditure

A) When proved reserves are determined and development of mines/project is sanctioned, cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. Drilling done for projects under construction which is capitalised with the project cost under development at average normal cost per metre.

B) The Projects/Mines under development are brought to Revenue, earlier of

i) Either from the month following;

a) The achievement of 25% of the rated production, or

b) Completion of two years after touching the coal

OR

ii) from the beginning of the year, wherein the value of production at the monthly selling price of the Mine is more than the total related expenses of such developed project/ mine.

C) Expenditure incurred on Projects under Construction/Mines under Development is capitalised till such Projects/ Mines are brought to revenue. In case of Long wall / Blasting Gallery (BG) technology Projects, the expenditure is capitalised up to the date of commissioning of the equipment.

D) Overheads specifically incurred for the projects under construction were capitalised.

E) Sale value of coal produced by Projects/Mines under construction is credited to Development Account at the Monthly Selling Price for the Mine.

F) Residual Development Expenditure on Mines taken-up for reconstruction is treated as Development Expenditure of New Reconstruction Projects.

G) On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised over the Projects Life as estimated in the FR/latest life, not exceeding 10 years.

2.2.10 Over Burden Removal (OBR) - Stripping Cost

A. Stripping Activity Assets:

In case of opencast mining, the mine waste materials (“overburden”) which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified in property, plant and equipment. Stripping costs are accounted for separately for individual mines.

The company accounts for stripping activities as follows:

1. Stripping costs during the Development phase:

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalized when it is probable that future economic benefits will flow to the Company and costs can be measured reliably. These costs are capitalized as part Other Mining Infrastructure, which is amortized over the Mine life as estimated in the FR/latest estimate of life not exceeding 10 years, for the Mines which are under development phase on reporting date as per Company’s material Accounting Policy information no. 2.2.9 Development Expenditure.

2. Stripping costs during the production phase:

These are overburden removal costs incurred after the Mine has been brought to revenue as per the policy of the Company. Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods.

Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a Project Stripping Ratio (overburden-to-coal). The Project stripping ratio is the total volume of Overburden expected to be removed over the life of the Mine against the total coal to be extracted over the life of the Mine excluding the quantities of coal and overburden removed during the development phase.

When the actual volume of overburden removed is greater than the expected volume of overburden removal as per Project Stripping Ratio, the stripping cost for excess overburden removed over the expected overburden removal is capitalized as Non-current stripping Activity Asset at the end of Reporting Period. Such stripping Activity Assets recognized on the Reporting Date are amortized over the remaining life of the respective Mine from subsequent year onwards. Stripping Activity Assets are shown separately under Property, Plant and Equipment.

B. Provision for Overburden short removal:

Provision for overburden short removal recognized earlier was based on the policy followed consistently by the Company since its inception. Provision for overburden short removal was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Project Stripping Ratio) of the mine. This accounting method is as per the peer industry practice which has been substantiated and validated by a multitude of authoritative bodies and forums.

The carrying amount of the provision for overburden short removal is reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to Mines at the rate the said provision has been recognized.

C. Revision of Project Stripping Ratios:

The company reviews the Stripping Ratios of all the operating Open Cast Projects with revenue workings once in three years. In case significant deviation occurs in mining & geological structure, reorganization and closure of mines, such review is taken up on occurrence. The changes to Project Stripping Ratio are accounted for prospectively. The impact of revision of stripping ratios is carried out as under:

a) In case the stripping ratio revision results in changes in the advance action till date of revision, the corresponding stripping Activity Asset is adjusted.

b) In case the stripping ratio revision results in the reduction of provision for overburden short removal, the carrying amount of provision held for systematic reversal is withdrawn and credited to Statement of Profit and Loss.

2.2.11 Investment in Subsidiary and Joint Venture:

Investments in subsidiary and joint venture are measured at cost.

2.2.12 Foreign Currency Transactions:

i) Monetary items related to Foreign currency transactions remaining unsettled at the end of the year are reported at the exchange rate at the Balance Sheet date.

ii) Profit or Loss on account of exchange differences either on settlement or on restatement is recognised in the Profit and Loss Account.

iii) Foreign currency gains and losses are reported on a net basis.

2.2.13 Income taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

A. Current tax

Current tax is measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

B. Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

2.2.14 Employee Benefits

A. Short-term Benefits

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

B. Post-employment benefits and other long term employee benefits:

I. Defined contribution plans:

Employer's contribution under Coal Mines Provident Fund Act and Executives Superannuation, Pension Benefits are defined Contribution Plans and the expenditure/ provision on the above is charged to Statement of Profit & Loss.

II. Defined benefits plans:

a) Gratuity: Gratuity is a defined benefit scheme. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. The retirement benefit obligations recognised in the Balance Sheet represents the present value of the defined benefit obligations as reduced by the fair value of scheme assets.

b) **Leave encashment** (Vesting) and Post Superannuation Medical Benefit to Executives and Non Executives are provided based on actuarial valuation carried out at each balance sheet date.

c) Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income in case of post-employment defined benefit plans. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

d) When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.

e) **Other employee benefits :** Certain employee benefits viz. Settling Allowance, LTC / LLTC , non-vesting Leave entitlements (after considering Non-Availment Factor) and Monthly Monetary Compensation to dependants of deceased in mine accidents/ medical unfit/ Low Productive Employees are also recognised on the same basis as described above for defined benefit plans.

f) Voluntary retirement compensation is expensed in the year of incurrence.

2.2.15 Provisions and Contingent Liabilities:

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation. All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The discount rate is a pre-tax rate that reflects current market assessments of the time value of money and risk specific to the liability.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2.2.16 Financial Instruments:

A) Classification:

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

B) Initial Measurement:

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset/liability (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets/liabilities. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

C) Subsequent Measurement:

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost and equity instruments at fair value through Profit and Loss account (FVTPL). Financial instruments at Fair Value represent Investments in Mutual Funds classified as Current Investments.

a) Non-derivative financial assets:

Financial assets at amortized cost

A financial asset is measured at amortized cost if both of the following conditions are met:

i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment losses.

Financial Assets at amortized cost are represented by security deposits, cash and cash equivalents, Trade receivables & similar nature and eligible current and non-current assets.

Non Current assets comprises investments in debentures or bonds quoted, fully paid up, which are carried at amortized cost.

b) Financial Assets at Fair Value

Financial Assets represented by non-current Trade Receivables (Power) are measured at Fair Value.

c) Non-derivative Financial Liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value and subsequently carried at amortized cost using the effective interest method.

d) Non-derivative Financial Liabilities at Fair Value

Financial liabilities represented by non-current security deposits collected from Coal Customers are measured at Fair Value.

2.2.17 Impairment:

Impairment of Assets (Non-financial assets)

The company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. Company considers individual mines as separate cash generating units for the purpose of test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognized in the Statement of Profit and Loss.

Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.

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

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the- net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

2.2.18 Leases:

The Company evaluates at the inception of a contract, whether the contract is, or contains, a lease, if the contract conveys the right to control the use of an identified Asset(after performing Substitutability test as described in para B14 to B19 of the Ind AS 116).The Company shall account for each lease component within contract as a lease separately from non-lease components from the contract and allocate the consideration in the contract to each lease component on the basis of relative standalone price of such lease component.

Identification of a lease requires significant judgment. The Company determines the lease term as the non-cancellable period of a lease together with the periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option.

In the absence of the interest rates implicit in the Contracts, the Company adopts incremental borrowing rate as the discount rate.

Lease liability is initially recognised and measured at an amount equal to the present value of lease payments to be made during the lease term and corresponding amount is recognised as Right of Use Asset which is measured at cost.

The lease liability is measured in subsequent periods using the effective interest rate method. The right-of-use asset is depreciated over the lease term on straightline basis.

The amounts payable in respect of Low Value leases up to Rs.2.00 lakhs/P.M per Identified Asset and the Short term leases of 12 months or less are fully charged off as expenses of the period.

The Company had adopted Option II of the Modified Retrospective Approach permitted under Clause no C.5(b) read with C7 and C8 of the Appendix C of the Accounting Standard. Accordingly, the Lease Liability and corresponding Right of Use Assets are initially recognized at the present value of the future Lease payments outstanding as on 01.04.2019.

B) Company as Lessor:

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

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

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

2.2.19 Investment Property:

Property (land or building or part of building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes, or sale in the ordinary course of businesses are classified as Investment Property.

Investment property is measured initially at cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight line method over the estimated useful lives as per the Schedule II of the Companies Act, 2013.

Properties earning rental Income of less than Rs. 50,000/ P.M and having with a lease period of 12 months or less are not considered as Investment Property.

2.2.20 Earnings per share:

Basic and diluted earnings per share are computed by dividing the net profit after tax before considering other comprehensive income by the weighted average number of equity shares outstanding during the period.

2.2.21 Material Prior Period Errors, Effect of change in the Accounting Policies:

Material prior period errors are corrected retrospectively by restating the comparative amounts of the prior period(s) presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

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

The changes to the accounting policies are done retrospectively and the application of such change is limited to the earliest period practicable by adjusting the opening balance of each affected component of equity and other comparative amounts disclosed for each prior period presented as if the new Accounting Policy had always been applied.

2.2.22 Provision for Warranties:

The subsidiary Company provides warranty cost at 1% of the revenue progressively as and when it recognizes the revenue and maintain the same through the warranty period.

2.2.23 Prepaid Expenses:

Expenses are accounted under prepaid expenses when unexpired period exceeds Rs. 50 Lakhs in each case.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 3: PROPERTY, PLANT AND EQUIPMENT:

(₹ in Crore)

Particulars	Freehold Lands-Mining	Freehold Lands-Others	Lease hold Lands	Buildings Factory	Buildings Others	Roads	Railway Sidings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equip-ment	Stripping Activity Assets	Land Reclamation / site Restoration Costs	Other Mining Infrastruc-ture	Total
Gross Carrying Amount:															
As at 1st April 2022	**2,298.32**	**145.84**	**918.67**	**827.91**	**1,185.63**	**342.40**	**251.96**	**14,346.29**	**26.88**	**60.92**	**42.17**	**-**	**9,293.92**	**2,047.25**	**31,788.16**
Adjustments for Restatements (Refer Note No. 3.8)	-	-	-	27.44	(27.44)	-	-		-	-	-	530.96	-	-	530.96
Additions (Restated)	191.64	7.30	43.37	271.12	222.95	34.14	88.01	496.40	2.65	2.29	10.66	238.94	3,003.27	314.26	4,927.00
Deductions/Disposals (Restated)	(0.14)	-	-	(5.51)	(6.33)	(20.25)	-	(239.32)	(0.18)	(2.98)	(1.54)	(22.01)	(115.78)	(0.17)	(414.21)
As at 31st March 2023 (Restated)	**2,489.82**	**153.14**	**962.04**	**1,120.96**	**1,374.81**	**356.29**	**339.97**	**14,603.37**	**29.35**	**60.23**	**51.29**	**747.89**	**12,181.41**	**2,361.34**	**36,831.91**
Additions	188.50	29.24	41.99	40.76	13.76	30.29	5.67	478.55	2.47	2.77	2.56	145.04	2,181.59	52.70	3,215.89
Deductions/Disposals	(37.27)	-	-	(9.05)	(0.66)	(2.13)	-	(290.09)	(0.62)	(1.15)	(4.27)	(34.93)	(3,130.99)	(71.35)	(3582.51)
As at 31st March 2024	**2,641.05**	**182.38**	**1,004.03**	**1,152.67**	**1,387.91**	**384.45**	**345.64**	**14,791.83**	**31.20**	**61.85**	**49.58**	**858.00**	**11,232.01**	**2,342.69**	**36,465.29**
Accumulated Depreciation:															
As at 1st April 2022	**724.46**	**1.06**	**650.90**	**210.71**	**357.17**	**235.22**	**73.92**	**6,516.21**	**15.73**	**39.49**	**27.67**	**-**	**3,843.92**	**1,331.82**	**14,028.28**
Adjustments for Restatements	-	-	-	3.52	(3.52)	-	-	-	-	-	-	-	-	-	-
As at 1st April 2022 (Restated)	**724.46**	**1.06**	**650.90**	**214.23**	**353.65**	**235.22**	**73.92**	**6,516.21**	**15.73**	**39.49**	**27.67**	**-**	**3,843.92**	**1,331.82**	**14,028.28**
Charge for the year (Restated)	107.19	-	53.74	42.95	28.05	28.22	19.44	912.39	3.04	5.35	10.54	109.76	866.64	157.17	2,344.48
Deductions/Disposals	(0.07)	-	-	(1.82)	(9.12)	(20.69)	-	(238.17)	(0.19)	(2.98)	(1.50)	-	(115.78)	(1.80)	(392.12)
As at 31st March 2023	**831.58**	**1.06**	**704.64**	**255.36**	**372.58**	**242.75**	**93.36**	**7,190.43**	**18.58**	**41.86**	**36.71**	**109.76**	**4,594.78**	**1,487.19**	**15,980.64**
Charge for the year	130.12	-	61.67	47.13	28.36	30.58	19.89	930.89	5.45	5.44	5.47	86.94	1,117.81	170.27	2,640.02
Deductions/Disposals	(13.73)	-	-	(8.86)	(0.54)	(2.13)	-	(288.85)	(0.60)	(1.15)	(4.27)	-	(670.66)	(71.05)	(1061.84)
As at 31st March 2024	**947.97**	**1.06**	**766.31**	**293.63**	**400.40**	**271.20**	**113.25**	**7,832.47**	**23.43**	**46.15**	**37.91**	**196.70**	**5,041.93**	**1,586.41**	**17,558.82**
Provision for Diminution in Value of Assets:															
31st March 2023	**-**	**-**	**-**	**(43.34)**	**(7.28)**	**(4.98)**	**-**	**(0.10)**	**-**	**-**	**-**	**-**	**(115.08)**	**(449.54)**	**(620.32)**
31st March 2024	**-**	**-**	**-**	**(40.97)**	**(7.44)**	**(8.03)**	**-**	**(0.70)**	**-**	**-**	**-**	**-**	**(81.20)**	**(352.65)**	**(490.99)**
Net Carrying Amount:															
As at 31st March 2024	**1,693.08**	**181.32**	**237.72**	**818.07**	**980.07**	**105.22**	**232.39**	**6,958.66**	**7.77**	**15.70**	**11.67**	**661.30**	**6,108.88**	**403.63**	**18,415.48**
As at 31st March 2023(Restated)	**1,658.24**	**152.08**	**257.40**	**822.26**	**994.95**	**108.56**	**246.61**	**7,412.84**	**10.77**	**18.37**	**14.58**	**638.13**	**7,471.55**	**424.61**	**20,230.95**

NOTE 3: PROPERTY, PLANT AND EQUIPMENT (CONTD.)

3.1 Free hold lands includes Government Assigned lands. The Government assistance in the form of Assigned Lands is recognized in books as Govt Assigned Lands at nominal value.

3.2 Title deeds of Immovable Properties of the Company:

i) All the lands acquired by the Company are for Mining purposes. The lands acquired by the Company under the Land Acquisition Act, 1894 or the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 or Forest Lands acquired under Mining Leases, do not require Title deeds separately as Registration is exempted by the Provisions of the respective Acts. The mutation of the land records in favour of the Company by the concerned LAO's are valid documents.

However, the details of lands held by the Company are not updated in the Dharani Portal of Telangana State Government in most of the cases. The Company has initiated action for the updation of the land records in the Dharani Portal and steps are being taken to ensure the reconciliation/ updation of the records at the earliest.

ii) Further, the Company is in the process of the reconciliation of Land Records with the Land Assets carried in the Books of Account.

3.3 Land measuring Acres:726, Guntas: 21 1/2 (Previous Year Acres 726, Guntas: 21 1/2) shown under Property, Plant and Equipment has not been registered in the name of the Company.

3.4 The value of Lands include estimated liability capitalized against the cases settled / agreed for settlement at various Courts / Lok Adalat for which provision was recognized on the Reporting Date for ₹18.07 Crore.

3.5 Pending fixation of the market value by the District Collector and finalization of other formalities, Land measuring Acres 5.00 already handed over to Ramagundam Municipality is included in the Land Assets.

3.6 During the year, significant spares for a value of ₹ 111.89 Crore have been capitalized as components and depreciation is charged based on the useful lives of spares estimated by the respective Technical Depts (Previous year ₹ 69.21 Crore). The depreciation charged on the capitalized components during the year is ₹ 63.49 Crore (Previous year ₹ 20.15 Crore) (Refer Note No. 31A.1).

3.7 The Solar Plants Assets (III Phase) capitalized during the year are reduced by ₹ 4.45 Crore of VGF Grant received from M/s. SECI. The Railway Sidings of Thermal Power Plant (STPP) are reduced by ₹ 12.17 Crore of Capital Grant approved by CCDAC during the year (Refer Note No. 39.5.2.A.2).

3.8 The Stripping Activity Assets (Improved Access to Coal) are capitalized in pursuance to the modification of the Accounting Policy relating to Overburden Removal Accounting which was applied retrospectively from 01.04.2022. These Stripping Activity Assets are amortized over the remaining life of the respective Mines as on 01.04.2022. The additions to the Stripping Activity Assets during the year represents the improved access to Coal during the current year. These additions to the Stripping Activity Assets are amortized from the subsequent year onwards over the remaining useful life of the respective Mine (Refer Note No. 22.1, Note No. 36A.1 and Note No. 39.6.5).

3.9 Assets acquired / constructed for a value of ₹ 0.43 Crore (Current year ₹ 0.30 Crore) by utilizing the amounts in Fly Ash utilization reserve are carried with nominal value of ₹ 1/- (Refer Note No. 18.3.2)

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 4: CAPITAL WORK-IN-PROGRESS:

(₹ in Crore)

Particulars	Lands	Buildings & Roads	Plant & Equipment & Others	Other Mining Infrastructure	Stripping Activity Assets	LRSR Assets	Total
Gross Carrying Amount:							
As at 1st April 2022 (Gross)	**10.46**	**261.36**	**696.69**	**501.41**	**-**	**-**	**1,469.92**
Impairment provision as on 1.4.2022	-	(5.02)	(8.84)	(104.20)	-	-	(118.06)
As at 1st April 2022 (Net of Impairment)	**10.46**	**256.34**	**687.85**	**397.21**	**-**	**-**	**1,351.86**
Additions (Restated)	350.00	335.34	302.47	170.29	216.93	3,003.27	4,378.30
Capitalized / Deletions	(242.31)	(528.21)	(592.32)	(376.63)	(216.93)	(3,003.27)	(4,959.67)
Total	**118.15**	**63.47**	**398.00**	**190.87**	**-**	**-**	**770.49**
Impairment Adjustments:							
Impairment Provision made for the year	-	-	-	(1.35)	-	-	(1.35)
Withdrawal of Provision	-	-	-	57.72	-	-	57.72
Transfer of Provision to PPE	-	-	-	3.83	-	-	3.83
As at 31st March 2023	**118.15**	**63.47**	**398.00**	**251.07**	**-**	**-**	**830.69**
Additions	141.58	158.36	946.96	216.16	110.11	278.74	1,851.91
Capitalized / Deletions	(259.73)	(84.81)	(494.56)	(52.70)	(110.11)	(278.74)	(1,280.65)
Total	**-**	**137.02**	**850.40**	**414.53**	**-**	**-**	**1,401.95**
Impairment Adjustments:							
Impairment Provision made for the year	-	-	(2.22)	(28.69)	-	-	(30.91)
Withdrawal of Provision	-	-	-	3.00	-	-	3.00
Transfer of Provision to PPE	-	-	-	0.38	-	-	0.38
As at 31st March 2024	**-**	**137.02**	**848.18**	**389.22**	**-**	**-**	**1,374.42**

4.1 Capital Work-in-Progress includes interest on borrowing cost capitalized for Thermal Power Plants related Assets (FGD) under construction of ₹ 10.48 Crore and Solar Power Plants under construction - Nil (Previous year - Thermal Power Plants - ₹ 0.23 Crore and Solar Power Plants ₹ 0.03 Crore).

4.2 Capital Work-in-Progress as on the Reporting Date is reduced by ₹ 22.92 Crore of VGF Grant (III Phase) received from M/s. SECI. (Previous year ₹ 12.28 Crore) (Refer Note No. 24.2 and Note No. 39.5.2A.4).

4.3 Capital Work-in-Progress incurred out of the amounts in the Fly Ash utilization Reserve of ₹ 0.90 Crore is carried at nominal value of ₹ 1/- after setting off (Refer Note No. 18.3.2).

4.4 Expenditure during Construction Period (included in Capital Work-in-Progress

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Balance brought forward	94.01	67.33
Expenditure incurred during the year		
Employee Benefits expense	89.46	13.28
Bills	16.21	9.12
Consumption of Stores	19.61	0.17
Depreciation	11.11	4.13
Sale proceeds of Capital Production	(25.69)	0.00
Miscellaneous Income	(0.04)	(0.02)
Total	**204.67**	**94.01**
Less: Transferred to PPE	-	-
Balance Carried forward	**204.67**	**94.01**

The above expenditure during the construction period (REC) represents the expenditure capitalized at Naini, VK OC, PVNR OC, JK OC and Goleti OCP.

4.5 Capital work-in-progress Ageing schedule:

a) As at 31.03.2024: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	126.90	4.26	3.84	2.03	137.03
Lands	-	-	-	-	-
Other Mining Infrastructure	204.47	50.98	107.24	107.71	470.40
Plant and Equipment	604.39	86.00	123.86	38.13	852.38
Total	**935.76**	**141.24**	**234.94**	**147.87**	**1,459.81**
Less: Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Other Mining Infrastructure	27.64	-	0.44	5.92	34.00
Plant and Equipment	1.91	-	-	-	1.91
Assets at permanently suspended projects:					
Buildings	-	-	-	1.65	1.65
Other Mining Infrastructure	-	0.97	17.39	27.25	45.61
Impairment at Power Project:					
Plant and Equipment	-	-	-	2.22	2.22
Sub Total	**29.55**	**0.97**	**17.83**	**37.04**	**85.39**
Value of CWIP - Projects in Progress	**906.21**	**140.27**	**217.11**	**110.83**	**1,374.42**

b) As at 31.03.2023: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	51.86	8.93	0.19	2.48	63.46
Lands	104.46	11.31	0.44	1.94	118.15
Other Mining Infrastructure	99.22	100.09	41.87	67.77	308.95
Plant and Equipment	310.24	44.29	20.47	23.00	398.00
Total	**565.78**	**164.62**	**62.97**	**95.19**	**888.56**
Less: Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Other Mining Infrastructure	0.44	0.44	1.55	4.36	6.79
Assets at permanently suspended projects:					
Buildings	-	-	-	1.89	1.89
Lands	0.03	0.05	-	-	0.08
Other Mining Infrastructure (including New Patrapara and Penagadapa Coal Blocks)	1.77	17.34	15.49	11.69	46.29
Plant and Equipment		0.01		2.81	2.82
Sub Total	**2.24**	**17.84**	**17.04**	**20.75**	**57.87**
Value of CWIP - Projects in Progress	**563.54**	**146.78**	**45.93**	**74.44**	**830.69**

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

4.6 Capital Work-In-Progress, for which completion is Overdue Compared to its Original Plan:

a) As at 31.03.2024: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Coal Mine Projects					
Naini Project	187.49	131.94	52.79	73.10	445.32
VK OC Project	73.26	22.72	10.44	0.13	106.55
Sub-Total (A)	**260.75**	**154.66**	**63.23**	**73.23**	**551.87**
Solar Projects		-	-	-	-
KGM 22.5 MW Solar Power Plant	14.43	-	-	-	14.43
RG.III 22 MW Solar Power Plant	63.20	-	-	-	63.20
SRPI 11 MW Solar Power Plant	37.88	-	-	-	37.88
Sub-Total (B)	115.51	-	-	-	115.51
Buildings					
Lay. of WBM Road from Narsapur to Bejjar	0.20	-	-	-	0.20
Const. 2 Bay Dumper Maintenance Shed, BPA	0.85	-	-	-	0.85
Repl. Of Damage PSC Pipe line with DI Pi, MNG	0.83	-	-	-	0.83
Const. of Sulabh Toilets (3 Nos), MNG OC.II	0.19	-	-	-	0.19
Const. of Dumper Maintenance Shed, MNG OC.II	1.30	-	-	-	1.30
Transmis. Repair shed, MNG OC.II Extn Proj.	0.86	-	-	-	0.86
Const. of Rock Toe Wall, PKOC	0.13	-	-	-	0.13
Internal Roads, MNG OC.II, Extn Proj.	1.64	-	-	-	1.64
Const. of Community Hall at Ganesh Temple	0.72	-	-	-	0.72
Const. of room for CT Scan & MRI at MH	0.12	-	-	-	0.12
Const. of Rooms at Adriyala Longwall Proj, RG.3	0.51	-	-	-	0.51
Const. of Filter bed at punch entries 1.L. Gallons	0.69	-	-	-	0.69
Sub-Total (C)	**8.04**	**-**	**-**	**-**	**8.04**
Other Mining Infrastructure					
Laying of Barbed wire fencing around Dorli Proj.	0.17	-	-	-	0.17
D,S,E,T & Com of Integr AutoMist Spray	1.61	-	-	-	1.61
Secondary Sizers-500 TPH Design & Supply	8.44	-	-	-	8.44
Cont. of Retaining wall near RG OCP-II, CHP,RG.2	1.41	-	-	-	1.41
Con of Sewage Treatment Plant (STP-RG1)	14.02	-	-	-	14.02
Wetting of GR & block boundary coordinates, KGM	0.38	-	-	-	0.38
Drivage of 910 Mtrs long tunnel from 5B, KGM	5.07	-	-	-	5.07
Open excavation of 910 m tunnel at PVK5, KGM	0.79	-	-	-	0.79
Sub-Total (D)	**31.89**	**-**	**-**	**-**	**31.89**
Total (A+B+C+D+E)	**416.19**	**154.66**	**63.23**	**73.23**	**707.31**

Note: In respect of Assets / Projects forming part of CWIP and which have become overdue when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

b) As at 31.03.2023:

(₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings					
Cons. of Pavilion Bldg at Prakasam Stadium	0.48	-	-	-	0.48
Improvement of p/line @ shirke qrtrs, 8 Inc	0.24	-	-	-	0.24
Providing common utilities at MD Qtrs BHP	2.06	-	-	-	2.06
Asphalt road from IK 1A Inc. to south bunker	0.31	-	-	-	0.31
Cons of 490 Nos MC type Qtrs STPP JAIPUR	0.50	-	-	-	0.50
Construction 3 Sheds in W/S 3 Incl KGM	1.94	-	-	-	1.94
Cons. Filter Bed 8 x 1.00 Gal @ Gouthampur	3.47	-	-	-	3.47
Construction of Rest Shelter, MNG OC II	0.34	-	-	-	0.34
Dozer Repair shed, MNG OC II Extn. Proj.	0.52	-	-	-	0.52
Lay. of WBM Road from Narsapur to Bejjar	0.20	-	-	-	0.20
Const. 2Bay Dumper Maintenance Shed, BPA	0.54	-	-	-	0.54
Site Office, MNG OCII Extn. Proj	1.09	-	-	-	1.09
Const. of indoor substation at KCHP, MNG	0.12	-	-	-	0.12
Const./Stores shed, offices RG-II OC III Extn	0.12	-	-	-	0.12
Cons. Dumper maint.shed & other RG-II OC III	8.50	-	-	-	8.50
Tradesmen rooms, Canteen SRP OC-II EXP	0.45	-	-	-	0.45
Sub-Total (A)	**20.87**	**-**	**-**	**-**	**20.87**
Plant and Equipment					
Prov. Chain linkmesh to Dismantled BC qrts	0.76	-	-	-	0.76
Sub-Total (B)	**0.76**				**0.76**
Railway Sidings					
Installn of W/Brdg at GSOG siding.	0.28	-	-	-	0.28
Sub-Total Total (C)	**0.28**				**0.28**
Other Mining Infrastructure					
Installation of 1 Online CAAQM Station	0.37	-	-	-	0.37
Drink water pipe line, MNG OC II Extn.Pr	2.21	-	-	-	2.21
Fencing around vacant lands at BHP area	0.20	-	-	-	0.20
Diversion of approach road IK OC	0.39	-	-	-	0.39
Div. of existing BT road to IK1A incl. CD	4.06	-	-	-	4.06
Road Under bridge @ IKOC (Revised Plan)	25.49	-	-	-	25.49
Widening the road & culverts on the Bund	2.75	-	-	-	2.75
Sub-Total (D)	**35.49**	**-**	**-**	**-**	**35.49**
Total (A+B+C+D)	**57.41**	**-**	**-**	**-**	**57.41**

Note: In respect of Assets / Projects forming part of CWIP and which have become overdue when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

4.7 Capital work-in-progress - Cost Overrun Projects:

a) As at 31.03.2024: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2024
Nil	-	-	-
Total	**-**	**-**	**-**

b) As at 31.03.2023:

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2023
Diversion of approach road IK OC & Div. of existing BT road to IK1A incl. CD	4.23	5.29	4.46
Total	**4.23**	**5.29**	**4.46**

Note: In respect of Assets / Projects forming part of CWIP and for which incurred costs have exceeded when compared to their original plan, the disclosures have been given in respect of Assets / Projects exceeding the value of ₹ 10 Lakhs each.

NOTE 5A: INVESTMENT PROPERTIES

(₹ in Crore)

Particulars	Lands	Buildings	Total
Gross Carrying Amount			
As at 1st April 2022	**0.05**	**1.48**	**1.53**
Additions	-	29.97	29.97
Adjustments/ Deletions	-	-	-
As at 1st April 2023	**0.05**	**31.45**	**31.50**
Additions	-	2.06	2.06
Adjustments/ Deletions	-	-	-
As at 31st March 2024	**0.05**	**33.51**	**33.56**
Accumulated Depreciation:			
As at 1st April 2022	**-**	**0.49**	**0.49**
Adjustments/ Deletions	-	3.77	3.77
Depreciation Charge for year 2022-23	0.01	1.04	1.05
As at 1st April 2023	**0.01**	**5.30**	**5.31**
Adjustments/ Deletions	-	3.77	3.77
Depreciation Charge for year 2023-24	0.01	1.04	1.05
As at 31st March 2024	**0.01**	**6.48**	**6.49**
Net Carrying Amount:			
As at 31st March 2024	**0.04**	**27.03**	**27.07**
As at 31st March 2023	**0.05**	**26.15**	**26.20**

5A.1 Information regarding Income and Expenditure of Investment Properties:

(₹ in Crore)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Rental income derived from investment properties	2.41	2.46
Direct operating expenses (including repairs and maintenance) generating rental income	0.10	0.10
Income from investment properties before depreciation	2.31	2.36
Less - Depreciation	1.04	1.04
Income from investment properties (Net)	**1.27**	**1.32**

5A.2 Fair Value of the above Investment Properties as on 31.03.2024 is ₹ 28.65 Crore (Previous Year ₹ 32.86 Crore) which includes the Fair value of the Buildings given on Lease to TGERC and APERC for ₹ 2.50 Crore as estimated by an independent valuer. The remaining Buildings / Land classified as Investment Property have been constructed/ acquired for mining operations and let out to the contractors/firms for furtherance of Mining business. Since these properties are located at remote mining areas, it is not practicable to arrive at Market Value. Hence, the Municipal valuation adopted for levy of Property Tax / carrying value, as the case may be, is considered as Fair Value in respect of Buildings and the Market Value of Lands as per the Sub-Registrar Records is considered as Fair Value.

5A.3 Undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and for the remaining years (Disclosures in the books of Lessor as per Ind AS 116):

(₹ in Crore)

Term	As at 31.03.2024	As at 31.03.2023
Less than one year	2.12	2.45
Between one and two years	2.09	2.47
Between two and three years	2.01	2.40
Between three and four years	1.94	2.33
Between four and five years	1.84	2.33
Beyond five years	1.84	1.54
Total minimum lease payments	**11.84**	**13.52**

NOTE 5B: RIGHT OF USE ASSETS (LEASE)

(₹ in Crore)

Particulars	HEMM	Plant and Equipment	Vehicles	Total
Gross Carrying Amount:				
As at 1st April 2022	**8.36**	**43.61**	**1.76**	**53.73**
Additions	7.23	6.98	1.00	15.21
Adjustments	0.13	-	-	0.13
Deletions	(4.72)	(23.15)	(1.12)	(28.99)
As at 1st April 2023	**11.00**	**27.44**	**1.64**	**40.08**
Additions	2.63	-	-	2.63
Adjustments	0.15	-	-	0.15
Deletions	(1.55)	(6.71)	(0.64)	(8.90)
As at 31st March 2024	**12.23**	**20.73**	**1.00**	**33.96**
Accumulated Amortization:				
As at 1st April 2022	**5.21**	**31.31**	**1.23**	**37.75**
Amortization for the year	4.25	11.10	0.74	16.09
Amortization Adjustments / Deletions	(4.72)	(23.15)	(1.12)	(28.99)
As at 1st April 2023	**4.74**	**19.26**	**0.85**	**24.85**
Amortization for the year	4.26	6.23	0.72	11.21
Amortization Adjustments / Deletions	(1.56)	(6.70)	(0.64)	(8.90)
As at 31st March 2024	**7.44**	**18.79**	**0.93**	**27.16**
Net Carrying Amount:				
As at 31st March 2024	**4.79**	**1.94**	**0.07**	**6.80**
As at 31st March 2023	**6.26**	**8.18**	**0.79**	**15.23**

5B.1 The adjustments of ROU Assets (Lease) for the year 2023-24 for an amount of ₹ 0.15 Crore represents the increase in the Lease Liability and ROU Assets on account of remeasurement of Lease Liabilities owing to lease modifications (Previous Year ₹ 0.13 Crore).

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 5C: INTANGIBLE ASSETS

(₹ in Crore)

Particulars	Enabling Assets	ERP - Software	Total
Gross Carrying Amount:			
As at 1st April 2022	**-**	**21.39**	**21.39**
Additions during the year 2022-23	408.73	-	408.73
Adjustments/ Deletions	-	-	-
As at 1st April 2023	**408.73**	**21.39**	**430.12**
Additions during the year 2023-24	62.26	1.64	63.90
Adjustments/ Deletions	-	-	-
As at 31st March 2024	**470.99**	**23.03**	**494.02**
Accumulated Amortization			
As at 1st April 2022	**-**	**20.98**	**20.98**
Amortization for year	27.56	0.23	27.79
Amortization Adjustments/(Deletions)	-		-
As at 1st April 2023	**27.56**	**21.21**	**48.77**
Amortization for year	36.35	0.26	36.61
Amortization Adjustments/(Deletions)	-	-	-
As at 31st March 2024	**63.91**	**21.47**	**85.38**
Net Carrying Amount:			
As at 31st March 2024	**407.08**	**1.56**	**408.64**
As at 31st March 2023	**381.17**	**0.18**	**381.35**

5C.1 Additions to Enabling Assets presented above represents Railway Siding from BDCR to Sathupalli for an amount of ₹ 25.55 Crore, Engine Escape Line at Goleti CHP ₹ 11.22 Crore and Road under Bridge at IK OC for ₹ 25.49 Crore, which were commissioned during the year. (Previous year - Railway Siding from BDCR to Sathupalli ₹ 364.17 Crore (Net off CCDAC Grant of ₹ 188.83 Crore), Road Over Bridge on Khammam - Devarapalli Road, near Sathupalli for an amount of ₹ 44.56 Crore).

5C.2 Enabling Assets recognized as Intangible Assets presented above are amortized over the period corresponding to the period of flow of expected economic benefits to the Company. Accordingly, the cost of Railway line from Sathupalli to Badrachalam Road is being amortized over the remaining Mine life or the facility charges recovery period of 12 years, whichever is less, as on the date of capitalization. In case of other Enabling Assets, amortization is being carried out based on the remaining life of respective Mines as on the date of the capitaliztion of the respective Enabling Asset.

NOTE 5D: INTANGIBLE ASSETS UNDER DEVELOPMENT (ENABLING ASSETS)

(₹ in Crore)

Particulars	Enabling Assets	ERP Software	Total
Gross Carrying Amount:			
As at 1st April 2022	598.16	-	598.16
Additions	24.90	-	24.90
Adjustment of Grants	(188.83)	-	(188.83)
Capitalized / Deletions	(408.73)	-	(408.73)
As at 1st April 2023	**25.50**	**-**	**25.50**
Additions	55.82	1.64	57.46
Adjustment of Grants			-
Capitalized / Deletions	(62.27)	(1.64)	(63.91)
As at 31st March 2024	**19.05**	**-**	**19.05**

5D.1: Intangible Assets - Under Development (Enabling Assets) - Ageing Schedule

a) As at 31.03.2024: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Diversion of Road VJA-STPL	19.05	-	-	-	19.05
Total	**19.05**	**-**	**-**	**-**	**19.05**

b) As at 31.03.2023: (₹ in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Bridge at IKOC	3.53	10.47	0.22	11.28	25.50
Total	**3.53**	**10.47**	**0.22**	**11.28**	**25.50**

5D.2: Intangible Assets - Under Development (Enabling Assets) completion of which overdue compared to its Original Plan:

a) As at 31.03.2024: (₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress					
Diversion of Road (VJA-STPL)	19.05	-	-	-	19.05
Total	**19.05**	**-**	**-**	**-**	**19.05**

b) As at 31.03.2023:

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress					
Bridge at IKOC	25.50	-	-	-	25.50
Total	**25.50**	**-**	**-**	**-**	**25.50**

5D.3: Intangible Assets Under Development (Enabling Assets)-Cost Overrun Projects

a) As at 31.03.2024: (₹ in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2024
Projects in progress	-	-	-
Projects temporarily suspended	-	-	-
Total	**-**	**-**	**-**

b) As at 31.03.2023:

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2023
Projects in progress	-	-	-
Projects temporarily suspended	-	-	-
Total	-	-	-

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 6: INVESTMENTS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
1	**Non-Current:**				
	Investments carried at Amortized Cost	0.01		0.01	
(A)	**Investment in Equity instruments (Unquoted), fully paid-up Shares**				
	i) 14,750 Laxmi Porcelains Ltd of ₹ 10/- each	0.01		0.01	
	Less: Provision for Diminution in the value of Investments	(0.01)	-	(0.01)	-
	ii) Investments in Co-operative Societies				
	1,86,214 Singareni Collieries Co-operative Central Stores Ltd of ₹ 10/- each		0.19		0.19
	iii) Investment in Joint Venture				
	4,900 shares of APMDC-SCCL Suliyari Coal Co. Ltd. of ₹ 10/- each (₹ 49,000)	-		-	
	Less: Provision for Diminution in the value of Investments in JV (₹ 49,000)	-	-	-	-
(B)	**Investments in Bonds - Unquoted, fully paid-up**				
	i) 8,000 - 9.95% TGSPDCL Power Bonds (Series-1/2014) of ₹ 10 Lakh each)	800.00		800.00	
	ii) Canara Bank (AT1 - 8.30%) Bonds 2020-21 Series 1 (10,000 units of ₹ 10.00 lakhs each)	1,000.00	1,800.00	1,000.00	1,800.00
	Total		**1,800.19**		**1,800.19**
2	**Current:**				
	Investments carried at FVTPL				
	Investment in Mutual Funds - Unquoted				
	Investment in Baroda Liquid Fund (Previous year 19,27,396.216 units @ ₹ 2,595.4687 NAV/unit)		-		500.25
	Total		**-**		**500.25**

Particulars	As at 31.03.2024	As at 31.03.2023
Aggregate of Quoted investments	-	-
Aggregate of Unquoted investments	1,800.21	2,300.46
Aggregate of Diminution in value provided for	0.02	0.02

6.1 As on 31.03.2024, 3527 Nos. of TGSPDCL Power Bonds (Series 1/2014) @ ₹ 10 Lakh each were pledged with State Bank of India as security for obtaining Bank Guarantee of ₹ 176.32 Crore for submission to GOI as Performance Guarantee against allotment of Naini Coal Block. The Bank Guarantee is valid up to 12.10.2024.

6.2 750 Nos of TGSPDCL Bonds (Series-1/2014) were pledged for obtaining Bank Guarantees of ₹ 23.00 Crore for submission to SECI, New Delhi against Viability Gap Funding (VGF) scheme of Solar Power Projects. The Bank Guarantee is valid up to 30.06.2025.

6.3 (i) Out of the TGSPDCL Bonds of ₹ 800.00 Crore, 17.45% amounting to ₹ 139.60 Crore is under dispute between APCPDCL and TGTRANSCO due to issues relating to State bifurcation. The total Bonds value of ₹ 800.00 Crore is carried under the name of TGSPDCL in Demat statement. Further, TGSPDCL had deducted TDS on the interest payable on the total bonds value of ₹ 800.00 Crore.

(ii) Interest proceeds (net of TDS) are being received by the Company on 82.55% of the Bonds value only from TGSPDCL and the balance interest is not being received either from TGSPDCL or APCPDCL pending resolution of dispute and the matter is under active persuasion and close followup by the Company.

(iii) Interest receivable on the 17.45% of the Bonds value in dispute is also recognized as Income in the books of accounts as TDS was deducted on the same by TGSPDCL. The outstanding interest (net of TDS) receivable as on 31.03.2024 amounted to ₹ 98.79 Crore (₹ 86.29 Crore as on 31.03.2023) against the disputed amount. Further, the interest on the remaining bonds of ₹ 660.40 Crore (Not in dispute i.e. 82.55%) is also due from TGSPDCL from 01.04.2020 to 31.03.2024 which amounted to ₹ 237.38 Crore (Net of TDS) (Previous year ₹ 178.23 Crore)

(iv) Considering the above, the total outstanding interest (net of TDS) receivable on total bonds value of ₹ 800.00 Crore as on 31.03.2024 amounted to ₹ 336.17 Crore (₹ 264.53 Crore as on 31.03.2023). As these Bonds are backed by the Soverign Guarantee, the Company expects to realize the outstanding interest dues in due course and hence no provision for Expected Credit Loss is recognized against the same.

NOTE 7: LOANS

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Non-Current (Unsecured, Considered good)		
Loans to Staff	-	-
Total	**-**	**-**
Current (Unsecured, Considered good)		
Loans to Staff	46.79	41.95
Total	**46.79**	**41.95**

7.1 The Company has not granted any loans to Directors and other related parties during the Year and in the Previous Year.

NOTE 8A: OTHER FINANCIAL ASSETS (NON-CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deposit under Mine Closure Plan Scheme (Maturity > 12 Months)	1,841.53	1,418.66
Deposit with LIC (GLBF)	3,820.17	5,965.34
Security Deposits with vendors / suppliers	102.83	98.70
Bank Balances with Scheduled Banks (Maturity > 12 Months)	1.20	801.29
Total	**5,765.73**	**8,283.99**

8A.1 (i) Reconciliation of Escrow Account Balance (₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Balance in Escrow Account on Opening Date	1,418.66	1,176.18
Add: Deposits made during the Year	344.02	208.86
Add: Interest Credited (Net of TDS) during the year	78.85	55.09
Less: Amount withdrawn/released during the year	-	21.47
Balance in Escrow Account on Closing Date	**1,841.53**	**1,418.66**

8A.1 (ii) During the year, no amounts are released by Coal Controller towards 50% of Progressive Mine closure claims and Interest accrued on MCP escrow deposits (Previous Year ₹ 21.47 Crore). During the year, as per the instructions of MoC, in addition to the mine closure plan deposits of ₹ 168.81 Crore pertaining to FY 2023-24, ₹ 175.21 Crore pertaining to FY 2024-25 are also deposited in the respective MCP deposit accounts in advance (Refer Note No. 22.3).

8A.2 Deposit with LIC(GLBF) represents amount parked in Gratuity Liability Balancing Fund including accrued interest thereon. The Fund in this Deposit account would be utilised for depositing of contributions to Gratuity Trust Fund Account (GGT) with LIC and other employee benefits. As per the terms of the Scheme the Company can withdraw 25% of the opening balance of Deposit every year. Considering the specific nature of this deposit, the same has been classified and presented as Other Financial Assets (Non-Current).

Reconciliation of Deposit with LIC (GLBF) (₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Balance as on Opening Date	5,965.34	5,231.11
Add: Deposits made during the Year	500.00	1,100.00
Add: Interest Credited during the year	463.60	449.23
Less: Amount withdrawn & transferred to Gratuity Trust	2,777.15	815.00
Less: Amount withdrawn for other purposes	331.62	-
Balance in LIC (GLBF)	3,820.17	5,965.34

NOTE 8B: OTHER FINANCIAL ASSETS (CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Security Deposits with vendors / suppliers		203.33		200.74
Matured Bonds proceeds receivable		200.00		200.00
Interest Accrued On Investments - Securities		382.11		310.46
Interest Accrued on Deposits with Banks		0.90		0.14
Interest Accrued on Loans & Advances		6.18		5.38
Bill Discounting charges collectible from customers		331.22		156.08
Government Grants Receivable		97.90		192.63
Other Receivables Considered good - Rent, Water, Electricity and recoverables from Contractors etc.		504.59		364.95
Other receivables considered doubtful	16.23		15.45	
Less: Provision for bad and doubtful receivables	(16.23)	-	(15.45)	-
Total		**1,726.23**		**1,430.38**

8B.1 Matured Bonds proceeds receivable presented above represents the balance of APPFC Power Bonds Matured on 18.07.2022 (Series 2/2012) of ₹ 200.00 Crore, representing TGPFC share which is yet to be received and correspondence is being made for realization of this amount. Since these Bonds are backed by Sovereign Guarantee, the Company expects to realize the balance proceeds also in due course and hence no provision for Expected Credit Loss is recognized against the same. Further, due to maturity of Interest coupon period, no interest is recognized on the balance proceeds of ₹ 200.00 Crore from the date of the Maturity. In case any interest is received, the same will be recognized as revenue on receipt basis.

8B.2 Government Grants receivable represents grant receivable from CCDAC towards various protective and infrastructure related works approved in the Minutes of CCDAC of ₹ 96.60 Crore and VGF Grant (PhaseII) from M/s. SECI of Rs.1.30 Crore (Previous year CCDAC Grants ₹ 165.63 Crore and M/s. SECI (VGF) ₹ 27.00 Crore) (Refer Note No. 39.5.2A.5).

8B.3 Bill Discounting charges collectible from customers represent the franking charges, commission and discounting (Interest) charges collectible from the Coal and Power customers against the Bills of Exchange discounted with the Banks.

NOTE 9: DEFERRED TAX ASSETS (NET)

(₹ in Crore)

	Particulars	As at 31.03.2024	As at 31.03.2023
(A)	**Deferred Tax Assets:**		
	On account of:		
	Backfilling, Water body & Mine Closure plan	363.58	275.97
	Gratuity	-	627.15
	Stripping Activity Adjustment (Net)	292.59	-
	Other Employee Benefits	783.89	683.79
	Other Provisions	628.88	466.72
	Total (A)	**2,068.94**	**2,053.63**
(B)	**Deferred Tax Liabilities:**		
	On account of:		
	Difference in WDV between Books of Account and Income Tax Act	956.89	996.70
	Stripping Activity Adjustment (Net)	-	545.33
	Total (B)	**956.89**	**1,542.03**
	Deferred Tax Assets (NET) (A-B)	**1,112.05**	**511.60**

9.1 Deferred tax liability on the Stripping Activity Adjustment recognized in the previous year in pursuance of the modification to the accounting policy relating to Overburden Removal accounting and restatement of reported figures of previous year is adjusted against the current tax expense in the current year (Refer Note No. 22.1, 38A and 39.6.5).

NOTE 10: OTHER NON CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Capital Advances		754.48		713.45
Deposits under Protest:				
i) Indirect Taxes	137.83		185.34	
ii) Direct Taxes	273.53	411.36	273.53	458.87
Deferred Expenditure (Fair value adjustment of Non current Trade Receivables (Power))		15.69		-
Total		**1,181.53**		**1,172.32**

10.1 Capital Advances represent ₹ 345.73 Crore of Advances paid to LA Authorities / Forest Depts. for acquisition of Land for which proceedings are in progress (Previous Year ₹ 449.51 Crore). The balance amount represents the Advances paid to Railway/NHAI / Suppliers for capital goods and other Govt. Depts. etc for execution of various Capital Projects.

10.2 Deposits under protest (Indirect Taxes) represent the deposits made with Commercial Taxes Dept. towards GST on Forest Permit Fee ₹ 15.48 Crore (Previous Year ₹ 65.65 Crore), Customs ₹ 0.03 Crore (Previous Year ₹ 0.03 Crore), Entry Tax of ₹ 91.61 Crore (Previous Year ₹ 91.61 Crore), Clean Energy Cess of ₹ 10.00 Crore (Previous Year ₹ 10.00 Crore), Service Tax on Forest Permit Fee of ₹ 15.04 Crore (Previous Year ₹ 15.04 Crore), VAT of ₹ 1.43 Crore (Previous Year ₹ 1.43 Crore), Central Excise Duty of ₹ 3.32 Crore (Previous Year ₹ 0.66 Crore), CST of ₹ 0.02 Crore (Previous Year ₹ 0.02 Crore) and AP GST ₹ 0.77 Crore (Previous Year ₹ 0.77 Crore) under protest against which assessment proceedings are in progress.

10.3 Deposits under protest (Direct Taxes) represent the deposits made with / refunds adjusted by the Income Tax Dept. against the appeals pending before the CIT(A), ITAT and Hon'ble High Court, proceedings of which are in progress.

10.4 Deferred Expenditure presented above represents the fair value adjustments as per the provisions of Ind AS 109 in respect of Non-current Trade Receivable (Power). The Deferred expenditure is amortized over the collection period on a systematic basis (Refer Note No. 12A, 16.4, 27.1, 37.2 and 39.12.1(iii)).

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 11: INVENTORIES

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
(i)	Stores, Spares and Medicines	585.77		556.07	
(ii)	Loose Tools	4.40		5.20	
(iii)	Spares held for Sale	71.41		73.20	
	Sub-Total (i+ii+iii)	**661.58**		**634.47**	
	Less : Provision for Obsolete, Non-Moving Stores & Shortages and damages	(103.68)	557.90	(90.98)	543.49
(iv)	Finished Goods				
	(a) Coal at Mines/CHPs	1,356.04		1,369.43	
	(b) Coal at STPP	92.64		57.74	
	Sub-Total (iv.a+iv.b)	**1,448.68**		**1,427.17**	
	Less : Provision for Grade deterioration	(1.07)	1,447.61	(1.07)	1,426.10
(v)	Work-in-progress		2.75		3.41
(vi)	Stores-In-Transit		12.92		11.36
(vii)	Stock of Scrap		0.13		0.22
	Total		**2,021.31**		**1,984.58**

11.1 Inventories of Stores and Spares, Loose Tools/spares held for sale and Medicines are valued at Weighted Average Cost. Finished Goods (Coal) are valued at Cost or NRV, whichever is less. (Refer Note No. 2.2.5)

11.2 Spares held for sale represents the Spares held for sale to the Outsourcing Contractor at Adriyala Longwall Project as per the Terms of the Service Contract.

11.3 Finished Goods at Mines/CHPs include Washery Rejects of 1.16 LT identified as non-saleable owing to “NIL” grade and due to catching of fire at RKP and RGM Washeries. Pending write off of these non-saleable Washery Rejects, provision towards grade deterioration was recognised for ₹ 1.07 Crore in FY 2019-20. (Previous Year 1.16 LT and provision of ₹ 1.07 Crore)

11.4 Stock of coal at STPP is valued at the lower of Cost of Production of issuing Mines plus transportation costs and taxes or Net Realisable Value (Energy charges).

11.5 Finished Goods - Coal at STPP includes 18,496.50 Tonnes of Coal in transit at STPP as on 31.03.2024 valuing ₹ 7.18 Crore. (PY 7,645.84 Tonnes valuing ₹ 3.31 Crore - Restated)

11.6 During the year there is a change in the valuation of closing stock of Coal consequent to the change in the cost of production of Opencast Mines owing to the modification in the Accounting Policy relating to Overburden Accounting which was applied retrospectively from 01.04.2022. Due to this change, the value of stock as on 31.03.2023 at Mines/CHPs was lower by ₹ 114.54 Crore and the value of stock at STPP was lower by ₹ 7.53 Crore. Consequently, the value of Stock of Coal at Mines and CHPs and STPP on 31.03.2024 was also lower by ₹ 159.18 Crore and ₹ 4.93 Crore respectively (Refer Note No. 29.1 and Note No. 39.6.5).

11.7 Out of the above Stock of Coal at Mines & CHPs, 10.22 LTs of Coal is valued at Net Realisable Value for ₹ 333.69 Crore. (PY 21.23 LT valued for ₹ 669.00 Crore (Restated)). Out of the Stock at STPP, 0.71 LT stock of Coal is valued at Net Realisable Value for an amount of ₹ 40.50 Crore (PY 0.38 LT valued for ₹ 19.27 Crore (Restated)).

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 12.A: TRADE RECEIVABLES (NON-CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Power - Thermal	135.89	483.74
Total	**135.89**	**483.74**

12.A.1 The Non Current Trade Receivables (Power) presented above represents installments of Power Dues collectable after 12 months from the Reporting Date from TGPCC as reduced by the fair value adjustment of ₹ 26.38 Crore as per Ind AS-109 (Refer Note No. 10.4, 16.4 and 39.12.1 (iii))

12A.2 TRADE RECEIVABLES AGEING SCHEDULE:

1. As at 31.03.2024: (₹ in Crore)

Particulars		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables-Considered good	-	-	-	135.89	-	135.89
(ii)	Undisputed Trade receivables-Which have significant increase in Credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables-Considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**135.89**	**-**	**135.89**
	Provision for Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**135.89**	**-**	**135.89**
	Expected Credit Loss (%):	-	-	-	-	-	-

2. As at 31.03.2023: (₹ in Crore)

Particulars		Outstanding for following periods from due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables-Considered good	-	-	-	483.74	-	483.74
(ii)	Undisputed Trade receivables - Which have significant increase in Credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables-Considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**483.74**	**-**	**483.74**
	Provision for Expected Credit Loss (ECL)	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**483.74**	**-**	**483.74**
	Expected Credit Loss (%):	-	-	-	-	-	-

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 12B: TRADE RECEIVABLES (CURRENT)

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
A.	**Secured, Considered Good**				
	a) Coal		97.53		137.46
B.	**Unsecured, considered good**				
	a) Coal	11,683.49		5,837.64	
	b) Power - Thermal	12,985.55		12,188.47	
	c) Services	0.45		0.59	
	d) Banked units - Solar	20.92		47.86	
	e) Other Goods	8.42	24,698.83	5.07	18,079.63
C.	**Disputed - considered good**				
	a) Coal	-		-	
	b) Power - Thermal	-	-	527.69	527.69
D.	**Credit Impaired**				
	a) Coal	100.88		95.63	
	b) Power - Thermal	1,320.90		161.50	
	c) Services	0.39		0.39	
	d) Banked units - Solar	27.67	1,449.84	0.64	258.16
	Sub Total		**26,246.20**		**19,002.94**
	Less: Provision for Expected Credit Loss				
	a) Coal	100.88		95.63	
	b) Power - Thermal	1,320.90		161.50	
	c) Services	0.39		0.39	
	d) Banked units - Solar	27.67	1,449.84	0.64	258.16
	Total		**24,796.36**		**18,744.78**

12B.1 Dues from Customers (Coal) Unsecured, Considered Good shown above as on 31.03.2024 have been reduced by ₹ 634.57 Crore towards provision against Variable Consideration payable to customers (i.e. Grade Variance in respect of disputed samples, sampling results accepted, sampling results awaited etc.) (Previous Year ₹ 467.01 Crore).

12B.2 Trade Receivables (Power) - Unsecured Considered Good shown above includes unbilled dues of ₹ 27.84 Crore recognized towards the truing up claims for the year 2022-23 admitted by Hon'ble TGERC vide its Order dated 28.06.2024 (Refer Note No. 26.5).

12B.3 During the year, against the Coal and Power Dues, TG GENCO, AP GENCO, KPCL and TGPCC have issued Bills Receivable for an amount of ₹ 6,030.48 Crores, which were discounted with Banks (SBI/IDBI/ICICI/Canara/Indusind Banks) (Previous Year ₹ 5850.24 Crore) against the working capital limits of the Company.

As per the covenants of the Bills discounting arrangements, the Company has to indemnify the Bankers in case of dishonour of the Bills of Exchange by the Customers on the respective due dates. The Company has been presenting the Trade Receivables net off of the amount discounted upto the previous year as per peer industry practice.

However, during the year an Opinion was pronounced by the Expert Advisory Committee (EAC) of the Institute of the Chartered Accountants of India (ICAI) on the presentation of Trade Receivables subjected to financing arrangements when all the significant risks are retained by the Company. The Company has evaluated the EAC opinion and, considering the facts that the Bills discounted with the Bankers have recourse to the Company in the event of their dishonor by the Customers on the maturity date and hence retaining the significant risks associated with the Company, accordingly has changed the accounting and presentation of the amount realized through Bills discounting arrangement (not due as on 31.03.2024) under "Financial liabilities" as "Borrowings" instead of netting off from Trade Receivables. The corresponding changes in the previous periods have also been carried out in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and

Errors" and Ind AS 1 "Presentation of Financial Statements" by retrospectively restating the Balance Sheet as on 31.03.2023 and 01.04.2022 (Beginning of the Preceding period) (Refer Note No. 19B.2).

As per the above modified presentation disclosure of Trade receivables, Bills of Exchange discounted with Bank and not due as on the Reporting Date of ₹ 4927.28 Crores (Previous Year ₹ 4144.19 Crore) are included in the Trade Receivables.

The changes in the above classification and presentation do not have any impact on the Statement of Profit and Loss as well as the Statement of Changes in Equity of the Company for all the Reported Periods.

12B.4 Trade Receivables - Disputed - Credit Impaired includes the bills raised by the Company towards cost of Coal and MOU premium disputed by TGDISCOMs on which clarificatory petition filed by the Company and petition filed by TGDISCOMs respectively have been decided unfavourably by Hon'ble TGERC. The Company had filed Appeals before Hon'ble APTEL on the same. However, considering the significant increase in the credit risk, provision is recognized towards Expected Credit Loss of ₹1159.40 Crore against these disputed Trade Receivables - Power. The above reduction in the value of bills raised from STPP on TGDISCOMs towards Energy changes by the Hon'ble TGERC in their Orders was considered as reduction in the value of Coal transfer to STPP for the purpose of segment results (Refer Note No.26.6 and 26.7).

12B.5 TRADE RECEIVABLES AGEING SCHEDULE:

1. As at 31.03.2024: (₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment							
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	Total
(i)	Undisputed Trade receivables - Considered good	6,597.61	5,720.21	6,384.53	3,225.40	4.99	2,569.30	266.87	24,768.91
(ii)	Undisputed Trade receivables - Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - Credit Impaired	-	9.70	14.13	0.74	161.89	-	3.09	189.55
(iv)	Disputed Trade Receivables - Considered good	27.35	0.06	0.03	0.01	-	-	-	27.45
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	293.77	202.80	298.92	101.60	363.19	-	-	1,260.28
	Total	**6,918.73**	**5,932.77**	**6,697.61**	**3,327.75**	**530.07**	**2,569.30**	**269.96**	**26,246.19**
	Provision for Expected Credit Loss (ECL)	293.77	212.50	313.05	102.34	525.08	-	3.09	1,449.83
	Total	**6,624.96**	**5,720.27**	**6,384.56**	**3,225.41**	**4.99**	**2,569.30**	**266.87**	**24,796.36**
	Expected Credit Loss (%):	-	-	-	-	100% on credit impaired dues	-	-	5.52%

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

2. As at 31.03.2023:

(₹ in Crore)

	Particulars	Outstanding for following periods from due date of payment							
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	Total
(i)	Undisputed Trade receivables - Considered good	6,221.00	3,197.74	3,720.08	3,560.14	3.85	1,177.48	336.81	18,217.10
(ii)	Undisputed Trade receivables - Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - Credit Impaired	-	0.55	0.09	-	161.89	-	-	162.53
(iv)	Disputed Trade Receivables - Considered good	153.96	150.24	103.74	119.74	-	-	-	527.68
(v)	Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-		-	-	-	-
(vi)	Disputed Trade Receivables-Credit Impaired	-	-	-	-	95.63	-	-	95.63
	Total	**6,374.96**	**3,348.53**	**3,823.91**	**3,679.88**	**261.37**	**1,177.48**	**336.81**	**19,002.94**
	Provision for Expected Credit Loss (ECL)	-	0.55	0.09	-	257.52	-	-	258.16
	Total	**6,374.96**	**3,347.98**	**3,823.82**	**3,679.88**	**3.85**	**1,177.48**	**336.81**	**18,744.78**
	Expected Credit Loss (%):	-	-	-	-	100% on credit impaired dues	-	-	1.36%

NOTE 13: CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Cash on hand		0.13		0.12
Balances with Banks:				
− In Deposit Account (Maturity < 3 Months)	3,425.70		800.87	
− In Current Accounts	2.95		4.32	
− Debit balance in Cash Credit and Overdraft accounts	14.86	3,443.51	124.53	929.72
Total		**3,443.64**		**929.84**

NOTE 14: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Earmarked Balances:		
− Unpaid Dividend Accounts	0.01	0.01
− Fixed Deposits (Maturity >3 & < 12 Months) including Margin Money Deposits	40.37	446.55
− Unspent CSR Bank Accounts (Ongoing Projects)	41.96	37.83
− Fly Ash Utilisation Reserve Fund Account	68.95	41.98
− Deposits - Fly Ash Utilization Proceeds	21.04	10.39
− Margin Money Account	1.84	1.77
Total	**174.17**	**538.53**

14.1 Earmarked balances with Banks includes unclaimed dividend of ₹ 92,240.52 (Previous Year ₹ 91,513.53)

14.2 Out of the above Fixed Deposits, Fixed deposit for an amount of ₹ 14.80 Crore were pledged with SBI, Commercial Branch-Hyderabad as margin money for obtaining Letter of credit of ₹ 6.11 Crore on M/s.TG TRANSCO for the purpose of synchronisation of Solar Power Plants and Bank Guarantees of ₹ 8.69 Crore to SECI, New Delhi (₹ 4.99 Crore valid up to 30.06.2025 and ₹ 3.70 Crore valid up to 31.12.2024).

14.3 Fly Ash Utilisation Reserve Fund represents the proceeds from Sale of Fly Ash parked in separate Bank Account for meeting the expenditure on development of infrastructure facilities, promotion and facilitation activities for use of Fly Ash as per the Accounting policy No: 2.2.1.F(i). (Refer Note No. 18.3.2)

14.4 Security deposits received in the form of fixed deposit receipts etc., from the Contractors / Suppliers etc., are kept in the Company's custody and not accounted for amounts to ₹ 70.43 Crore as on 31.03.2024 (Previous Year ₹ 45.29 Crore).

14.5 Unspent CSR Bank Accounts represents the balance of unspent amounts of the ongoing projects sanctioned in FY 2019-20, 2020-21, 2021-22 and 2022-23 deposited in separate Bank Accounts in pursuance of the provisions of Section 135 (6) of the Companies Act, 2013 (Refer Note No. 24.3)

NOTE 15: CURRENT TAX ASSETS (Net)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance tax paid Including TDS & TCS	-	1,356.69
Less: Provision for Income Tax	-	1,333.83
Total	**-**	**22.86**

NOTE 16: OTHER CURRENT ASSETS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
(i)	Advances Against Purchases, Services & others		299.51		262.22
(ii)	Considered Doubtful - Advances against purchases & services	17.12		18.80	
	Less: Provision for Bad & Doubtful Advances	(17.12)	-	(18.80)	-
(iii)	Prepaid Expenses		17.64		32.73
(iv)	GST (ITC) Receivable		891.69		906.76
(v)	Taxes against Purchases & Others-Doubtful	7.70		7.70	
	Less: Provision for Taxes against Purchases & Others-doubtful	(7.70)	-	(7.70)	-
(vi)	Advance Payment of Royalty and Forest Permit Fee		730.18		617.48
(vii)	Refunds Due from Tax Authorities		143.97		78.61
(viii)	Differed Expenditure (Fair value adjustment of Non current Trade Receivables (Power))		37.65		-
	Total		**2,120.64**		**1,897.80**

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

16.1 GST (ITC) Receivable represents accumulated ITC Credit. his accumulation is mainly due to inverted duty structure. As per the GST Provisions, the accumulated credit can be utilized for payment of Output Tax only and cannot be claimed as refund.

16.2 Refunds due from Tax Authorities represent refunds of ₹ 138.07 Crore claimed towards GST paid on Royalty under RCM (Previous Year ₹ 72.41 Crore) against which the proceedings are pending. Further, the balance amount of ₹ 5.90 Crore represent the Pre-GST Taxes viz. VAT ₹ 2.54 Crore, Excise Duty and Cess ₹ 3.36 Crore, for which Appeals are pending for disposal (Previous Year ₹ 6.20 Crore).

16.3 Advance payment of Royalty and Forest Permit Fee presented above represents the advance payment of Royalty of ₹ 730.18 crore to Telangana Government out of the proceeds collected from TGGENCO. This amount is subsequently adjusted against the Coal dispatches before July, 2024. (Previous year Royalty of ₹ 612.68 Crore and Forest Permit Fee of ₹ 4.80 Crore)

16.4 Deferred Expenditure represents the fair value adjustments as per the provisions of Ind AS 109 in respect of Non-current Trade Receivable (Power). The Deferred expenditure is amortized over the collection period on a systematic basis (Refer Note No. 10.4, 12A.1, 27.1, 37.2 and 39.12.1(iii)).

NOTE 17: EQUITY SHARE CAPITAL

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
AUTHORIZED CAPITAL		
180,00,00,000 Equity Shares of ₹ 10/- each (Previous Year - 180,00,00,000 Equity Shares of ₹ 10/- each)	1,800.00	1,800.00
ISSUED,SUBSCRIBED AND PAID-UP CAPITAL		
173,31,98,119 Equity Shares of ₹ 10/- each fully paid up (Previous Year - 173,31,98,119 Equity Shares of ₹ 10/- each - fully paid up)	1,733.20	1,733.20
Total	**1,733.20**	**1,733.20**

Terms and rights attached to equity shares:

The Company has only one class of shares i.e. Equity Shares having par value of ₹ 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

Details of Shareholders holding more than 5%:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% Held	No. of Shares	% Held
Hon'ble Governor of Telangana	88,55,99,147	51.096	88,55,99,147	51.096
Hon'ble President of India	8,47,560,000	48.902	8,47,560,000	48.902

17.1: RECONCILIATION OF EQUITY SHARES

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	Amount (₹ in Crore)	No. of Shares	Amount (₹ in Crore)
Shares outstanding at the beginning of the year	17,33,198,119	1,733.20	17,33,198,119	1,733.20
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**17,33,198,119**	**1,733.20**	**17,33,198,119**	**1,733.20**

17.2: DISCLOSURE OF SHARE HOLDING OF PROMOTERS

Name of the Promoter	As at 31.03.2024			As at 31.03.2023		
	No. of Shares	% of Holding	% change during the year	No. of Shares	% of Holding	% change during the year
Hon'ble Governor of Telangana	88,55,99,147	51.096	-	88,55,99,147	51.096	-
Hon'ble President of India	84,75,60,000	48.902	-	84,75,60,000	48.902	-
Total	**1,73,31,59,147**	**99.998**	**-**	**1,73,31,59,147**	**99.998**	**-**

NOTE 18: OTHER EQUITY

(1) As at 31.03.2024 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax) - (OCI)	Total	Non controlling interests
Balance as on 01.04.2023	**48.13**	**1,960.40**	**9,052.46**	**(814.87)**	**10,246.12**	**8.46**
Adjustments for changes in Accounting Policies (net of Deferred Tax)	-	-	2,568.92	-	2,568.92	
Restated Balance as on 01.04.2023	**48.13**	**1,960.40**	**11,621.38**	**(814.87)**	**12,815.04**	**8.46**
Profit for the Year 2023-24	-	-	4,829.81	-	4,829.81	(0.29)
Other Comprehensive Income (net of tax)	-	-	-	(129.80)	(129.80)	
Dividends paid for 2022-23	-	-	(173.32)	-	(173.32)	
Transfer (from)/to Retained Earnings	-	200.00	(200.00)	-	-	
Addition during the year	36.46	-	-	-	36.46	
Fly Ash Utilization Reserve (Capital Expenditure)	(1.29)	-	-	-	(1.29)	
Balance as on 31.03.2024	**83.30**	**2,160.40**	**16,077.87**	**(944.67)**	**17,376.90**	**8.17**

(2) As at 31.03.2023 (₹ in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefits plans (Net of Tax)-(OCI)	Total	Non controlling interests
Balance as on 01.04.2022	**18.89**	**1,860.40**	**6,683.97**	**(439.61)**	**8,123.65**	**8.29**
Profit for the Year 2022-23 (Restated)	-	-	5,167.40	-	5,167.40	0.17
Other Comprehensive Income (net of tax) (Restated)	-	-	-	(375.26)	(375.26)	
Dividends paid for 2021-22	-	-	(129.99)	-	(129.99)	
Transfer to/(from) retained earnings	-	100.00	(100.00)	-	-	
Addition during the year	29.24	-	-	-	29.24	
Fly Ash Utilization Reserve (Capital Expenditure)	-	-	-	-	-	
Restated Balance as on 31.03.2023	**48.13**	**1,960.40**	**11,621.38**	**(814.87)**	**12,815.04**	**8.46**

3.1 General Reserve: This is used from time to time to transfer profits from the Retained Earnings for appropriation purposes.

3.2 Fly Ash Utilization Reserve: This represents the proceeds from sale of Fly Ash and interest accrued on the fixed deposits made out of the proceeds of Fly Ash Sale.

Pursuant to Gazette Notification dated 3 November 2009, issued by the Ministry of Environment and Forest (MOEF), Government of India (GOI), the amount collected from sale of fly ash and fly ash based products should be kept in a separate account head and shall be utilized only for the development of infrastructure or facility, promotion & facilitation activities for use of fly ash until 100 per cent fly ash utilization level is achieved. After achievement of 100% utilization level, the amounts can be utilized for other developmental activities.

The above principal Gazette Notification dated 14th September 1999, has been superseded by Gazette Notification dated 31st December 2021, of Ministry of Environment and Forest and Climate Change (MOEF&CC), GOI which is applicable from 1st April 2022. However, the notification dated 31 December 2021 does not mention any requirement of keeping the amount thus collected in a separate account. The Company continues to spend the amounts collected from sale of fly ash and interest accrued thereon for offsetting it against the expenditure incurred on the development of infrastructure or facilitation activities for use of fly ash in line with peer industry practice.

The fund balance has been kept in 'Bank balances other than Cash & Cash equivalents' (Refer Note No. 14).

3.3 Retained Earnings: This represents the accumulated Retained Earnings by the Company over the years. This reserve can be utilized for payment of dividend and other purposes in accordance with the provisions of the Companies Act, 2013.

3.4 Remeasurement of Defined Benefits Plans (Net of Tax) (OCI): This represents the accumulated change in the actuarial liabilities of the employee defined benefit plans due to changes in the Actuarial assumptions and experience adjustments net of Taxes.

NOTE 18B. NON CONTROLLING INTEREST

(1) As at 31.03.2024 (₹ in Crore)

Particulars	As at 31.03.2023	Additions	Deductions	As at 31.03.2024
Share Capital of M/s APHMEL Ltd (31,88,593 Equity shares - Share capital plus General Reserve held by minority shareholders)	17.27	-	-	17.27
Capital Profits upto date of acquisition of 81.54% holding	(29.36)	-	-	(29.36)
Cumulative Revenue Profits from date of acquistion till date	55.96	1.05	-	57.01
Add: Unrealized (Profit) / Loss upto date on Consolidation	1.92	(2.62)	-	(0.70)
Total	**45.79**	**(1.57)**	**-**	**44.22**
Less: The SCC Ltd- share @ 81.54%	37.33	(1.28)	-	36.05
Non Controlling Interest	**8.46**	**(0.29)**	**-**	**8.17**

(2) As at 31.03.2023 (₹ in Crore)

Particulars	As at 31.03.2022	Additions	Deductions	As at 31.03.2023
Share Capital of M/s. APHMEL Ltd (31,88,593 Equity shares - Share capital plus General Reserve held by minority shareholders)	17.27	-	-	17.27
Capital Profits upto date of acquisition of 81.54% holding	(29.36)	-	-	(29.36)
Cumulative Revenue Profits from date of acquisition till date	52.43	3.53	-	55.96
Add: Unrealized (Profit) / Loss upto date on Consolidation	4.53	(2.61)	-	1.92
Total	**44.87**	**0.92**	**-**	**45.79**
Less: The SCC Ltd- share @ 81.54%	36.59	0.75	-	37.33
Non Controlling Interest	**8.28**	**0.17**	**-**	**8.46**

NOTE 19A: BORROWINGS: (NON - CURRENT)

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
Term Loans - From Banks					
Secured:					
1	**From State Bank of India**		1,398.04		1,729.77
	(₹ 2,964.40 Crore Less current maturities of ₹ 331.68 Crore and principal paid ₹ 1,234.68 Crore)				
2	**From ICICI Bank Ltd**		475.99		594.99
	(₹ 981.73 Crore Less current maturities of ₹ 119.00 Crore and principal paid ₹ 386.74 Crore)				
3	**From Bank of Baroda**		168.36		45.15
	(Out of the sanctioned Loan ₹ 487.55 Crore, loan drawn is ₹ 198.83 Crore less current maturities of ₹ 30.47 Crore)				
Bills of Exchange Discounted					
Unsecured from Banks:					
	HDFC Bank Ltd (Coal)	-		421.21	
	ICICI Bank Ltd (Power)	-	-	500.00	921.21
	Total		**2,042.39**		**3,291.12**

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 19B: BORROWINGS: (CURRENT)

(₹ in Crore)

Particulars		As at 31.03.2024		As at 31.03.2023	
I. Secured:					
1	**Current Maturities of Long-Term Debt**				
	SBI - Term Loan	331.68		331.68	
	ICICI Bank - Term Loan	119.00		119.00	
	BOB - FGD Loan Thermal Power (STPP)	30.47	481.15	-	450.68
2	**Loans payable on demand - from Banks**				
	Cash Credit		5.02		4.35
Bills of Exchange Discounted					
Unsecured /Secured from Banks:					
	SBI (Coal)	2,000.54		2,488.78	
	HDFC Bank Ltd (Coal)	421.22		-	
	IDBI Bank Ltd (Coal)	605.05		-	
	Canara Bank (Coal)	400.47		-	
	ICICI Bank Ltd (Power)	1,500.00		-	
	HDFC Bank Ltd (Power)	-		380.80	
	IDBI Bank Ltd (Power)	-	4,927.28	353.40	3,222.98
Total			**5,413.45**		**3,678.01**

19A.1 Loan from SBI is secured by Hypothecation of Project Assets by way of first pari-passu charge on both present and future including Equitable mortgage of Project Land. The outstanding loan amount of ₹ 1729.72 Crore as on 31.03.2024 is repayable in 20 quarterly installments of ₹ 82.92 Crore each and 1 installment of ₹ 71.32 Crore. Rate of Interest payable on this loan is 8.80% p.a.

19A.2 Loan from ICICI Bank is secured by first pari-passu charge on movable and immovable assets of STPP (both present and future) along with other lenders. The outstanding loan amount of ₹ 594.99 Crore as on 31.03.2024 is repayable in 20 quarterly installments of ₹ 29.75 Crore each. Rate of Interest payable on this loan is 8.89% p.a.

19A.3 An amount of ₹ 487.55 Crore is sanctioned by Bank of Baroda for installation of FGD system at 2x600 MW power plant. The loan is secured by second charge on the STPP assets (2x600 MW plant). The loan amount is repayable is 48 quarterly installments of ₹ 10.157 Crore each commencing from 30.09.2024. An amount of ₹ 198.83 Crore was drawn till date. The applicable rate of interest is 1 Year SBI MCLR with annual reset (8.50% p.a. as on 31.03.2024).

19B.1 Cash Credit - Secured by first charge in favour of participating banks ranking pari-passu on the Stocks & Receivables and Other Current Assets.

19B.2 Bills of Exchange Discounted presented above represents value of Bills collected from Customers (TGGENCO, APGENCO, KPCL and TGPCC) against the Coal / Power dues which are discounted with the Banks under the working capital limits of the Company. As per the covenants of the Bills Discounting arrangement, the Bankers have recourse to the Company in the event of the dishonour of the Bills of Exchange on the due dates. In view of the opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) pronounced during the year the liability of the Company against the Bills Discounted with the respective banks outstanding as on the Reporting Date has been classified and presented as Current Borrowings. The corresponding value of Bills Discounted outstanding on the previous Reporting Date (31.03.2023) and as on 01.04.2022 (Beginning of the Preceding period) have been reclassified and presented as Non Current / Current Borrowings by restating the related reported figures (Refer Note No. 12.B.2).

19B.3 The Bills of Exchange discounted with consortium Banks are Secured by first charge in favour of participating banks ranking pari-passu on the Stocks & Receivables and Other Current Assets to the extent of ₹ 2,225.54 Crore (Previous year ₹ 2,050.00 Crore).

19B.4 During the year 2023-24, out of the Bills Discounted with the Banks, the Bills of Exchange for ₹ 310.46 Crore, ₹ 300.16 Crore and ₹ 300.48 Crore were dishonoured on maturity by APGENCO on the respective due dates. The Company had discharged the obligation to the bankers in pursuance of the recourse conditions contained in the covenants of the Bills Discounting arrangement. Subsequently, APGENCO has paid the amounts against the Bills of Exchange of ₹ 300.48 Crore and ₹ 300.16 Crore to the Company along with interest. Further, the amount against the Bills of Exchange for ₹ 310.46 Crore was paid to the Company without interest.

Further, after the Reporting Date, APGENCO has defaulted in honoring the Bills of Exchange for ₹ 304.76 Crore, ₹ 300.29 Crore and ₹ 150.25 Crore which were due for maturity on 21.05.2024, 23.07.2024 and 19.08.2024 respectively. These dishonored Bills of Exchange also have been discharged by the Company on the respective due dates. The amount against the Bill of Exchange of ₹ 304.76 Crore dishonored on 21.05.2024 was paid by APGENCO on 16.07.2024 along with interest. The amount against the Bills of Exchange dishonoured on 23.07.2024 & 19.08.2024 are yet to be received from APGENCO and matter is under persuasion.

NOTE 20: TRADE PAYABLES (CURRENT)

(₹ in Crore)

	Particulars	As at 31.03.2024	As at 31.03.2023
1.	Dues to Micro Enterprises & Small Enterprises	45.07	12.46
2.	Dues to Others	1,542.39	1,210.24
	Total	**1,587.46**	**1,222.70**

Trade Payables Ageing Schedule:

a) As on 31.03.2024

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment						
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Dues	Not Due	Total
i) MSME (#)	7.76	-	-	-	3.17	38.84	49.77
ii) Others	440.42	8.16	2.25	3.40	157.88	824.29	1,436.40
iii) Disputed Dues-MSME	-	-	-	0.04	-	0.03	0.07
iv) Disputed Dues-Others	2.77	-	1.38	71.62	11.76	13.69	101.22
Total	**450.95**	**8.16**	**3.63**	**75.06**	**172.81**	**876.85**	**1,587.46**

b) As on 31.03.2023

(₹ in Crore)

Particulars	Outstanding for following periods from due date of payment						
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Dues	Not Due	Total
i) MSME (#)	4.73	-	-	-	1.31	18.54	24.58
ii) Others	117.99	6.13	2.69	3.27	208.19	735.80	1,074.07
iii) Disputed Dues-MSME	-	-	-	-	-	-	-
iv) Disputed Dues-Others	1.14	10.18	19.12	79.80	9.49	4.32	124.05
Total	**123.86**	**16.31**	**21.81**	**83.07**	**218.99**	**758.66**	**1,222.70**

Includes dues to Medium Enterprises.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 21: FINANCIAL LIABILITIES

21A: LEASE LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
1. Non Current :		
Lease Liabilities	1.86	4.40
Total	**1.86**	**4.40**
2. Current:		
Lease Liabilities	5.27	11.46
Total	**5.27**	**11.46**

21B.1 OTHER FINANCIAL LIABILITIES: (NON-CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deposits from Coal Customers	60.48	128.60
Deposits from Vendors & Others	128.59	119.39
Total	**189.07**	**247.99**

21B.1.1 Deposits from Coal Customers (Non Current) presented above are reduced by the fair value adjustment as per Ind AS 109 for an amount of ₹ 37.76 Crore (Refer Note No.23.1, 24.4, 27.6, 31.I.1, and 39.12.1 (iii))

21B.2 OTHER FINANCIAL LIABILITIES: (CURRENT)

(₹ in Crore)

Particulars	As at 31.03.2024		As at 31.03.2023	
Salaries & Wages Payable		292.08		249.37
Creditors for Capital Expenditure		320.61		343.64
Interest accrued but not due on Borrowings		-		0.01
Unclaimed Dividends		0.01		0.01
Deposits from Vendors & Other Customers		146.92		125.69
Deposits from Coal Customers		8.06		14.62
Other Payables:				
a) Deposits from Others	3.55		3.42	
b) Overdraft in Current Account	4.62		9.92	
c) Other Liabilities	235.93	244.10	101.31	114.65
Total		**1,011.78**		**847.99**

21B.2.1 Creditors for Capital Expenditure include dues against Capital procurement from Micro Enterprises and Small Enterprises of ₹ 45.28 Crore (Previous Year ₹ 3.54 Crore) and dues to Subsidiary ₹ 4.62 Crore (Previous Year ₹ 6.46 Crore).

21B.2.2 Deposits from Vendors, Suppliers and Contractors include an amount of ₹ 0.01 Crore of Security Deposits submitted by the Subsidiary (Previous Year ₹ 0.01 Crore).

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 22: PROVISIONS

(₹ in Crore)

	Particulars	As at 31.03.2024		As at 31.03.2023	
1.	**Non - Current**				
	(a) Provision for Employee Benefits:				
	Gratuity (to the extent unfunded)	556.54		2,924.32	
	Leave Encashment (Vesting)	719.26		687.70	
	Leave Entitlement (Non-vesting)	227.03		191.56	
	MMC & LPE	196.38		167.44	
	Settling-in- Allowance	92.60		97.56	
	Leave Travel Concession	66.88		61.64	
	Post Superannuation Medicare Benefit				
	- Executives - CPRMS(E)	223.78		236.82	
	- Non-Executives (CPRMS-NE)	594.37	2,676.84	637.50	5,004.54
	(b) Mining Provisions:				
	Provision for short removal of Overburden	4,011.89		4,170.35	
	Final Void Maintenance (Back Filling)	11,830.89		12,234.80	
	Final Void Maintenance (Water Body)	7,099.80		5,547.38	
	Mine Closure (Net of PMCP receivables of ₹ 361.63 Crore (PY ₹ 282.06 Crore)	1,354.00		1,335.59	
	Remedial Action Plan (EC)	66.36		80.36	
	Provision for CER/PH for expansion of Mines	9.95	24,372.89	15.95	23,384.43
	Total - Non Current		**27,049.73**		**28,388.97**
2.	**Current:**				
	Provision for employee benefits:				
	Gratuity (unfunded)		1.79		1.78
	Leave Encashment (Vesting)		169.57		120.36
	MMC & LPE		43.38		29.79
	Superannuation Benefit (EDCPS)		407.36		384.79
	Post Superannuation Medicare Benefit				
	- Executives - CPRMS(E)	-		17.12	
	- Non-Executives (CPRMS-(NE))	-	-	28.47	45.59
	Settling-in- Allowance		6.51		7.25
	Leave Travel Concession		17.64		21.62
	Performance Related Pay (PRP) (Executives)		362.72		238.82
	PLB/PLR (Ex-gratia)		360.20		315.32
	Corporate Special Incentive		1,504.42		666.74
	Interest Subsidy (HBLRIS)		25.11		21.76
	PRC Arrears (NCWA-XI)		2.26		1,566.31
	Other Current Provisions:				
	Environment Compensation - NGT		41.21		41.34
	Provision for Warranty on Sales		0.57		0.37
	Total - Current		**2,942.74**		**3,461.84**

22.1 Provision for short removal of Overburden:

i) Up to Previous year, Expenditure on OB removal in respect of Open Cast mines was accounted based on the Stripping Ratio of the Project irrespective of the actual removal of overburden during the year. In case of Short removal in a year when compared with the OB chargeable quantity, provision was recognised for the short removal and in case of excess removal, an asset (advance action) was recognised for offsetting with future year's short removal. This accounting method was as per the peer industry practice which has been substantiated and validated by a multitude of authoritative bodies and forums.

ii) During the year, the accounting policy for treatment of Overburden Removal (OBR) costs is modified in line with the revised accounting policy for OB removal implemented by the peer industry based on the Opinion issued by Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India (ICAI).

iii) Consequent to change in the Accounting Policy, the carrying amount of the provision for overburden short removal as on 01.04.2022 of ₹ 4,914.54 Crore is to be reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to Mines at the rate at which the said provision has been recognized. Further, the Advance Action as on 01.04.2022 of ₹ 530.97 Crore earlier netted off against the provision is recognised as Non-Current Stripping Activity Assets and classified under Property, Plant and Equipment. (Refer note no. 3.8)

iv) Consequent to the change in the Accounting Policy during the year 2022-23, out of the carrying amount of the provision for short removal as on 01.04.2022, ₹ 556.89 Crore against Stripping ratio revision and ₹ 187.30 Crore against the excess removal of overburden over the chargeable quantity have been systematically withdrawn and credited to Statement of Profit and Loss of FY 2022-23, by way of restatement of the reported figure of the comparative year.

v) During the year 2023-24, out of the balance carrying amount of the provision for short removal as on 01.04.2023, an amount of ₹ 158.46 Crore against the excess removal of overburden over the chargeable quantity during the year 2023-24 is systematically withdrawn and credited to the statement of Profit and Loss. The remaining provision of ₹ 4,011.89 Crore as on 31.03.2024 is held for systematic reversal in the future years whenever the situation of reversal arises.

vi) Refer Note 3.8, 36.A & 39.6.5 and Material Accounting Policy Information No. 2.2.10, for explanation on reclassification and restatement for stripping activity adjustment in pursuance of the retrospective modification of the Accounting Policy for OB removal costs as per Ind AS-8, 'Accounting Policies, Changes in Accounting Estimates and Errors' and Ind AS-1, 'Presentation of Financial Statements'.

22.2 Provision for Backfilling of Over Burden/Maintenance of Water Body:

a) Position/Status as on 31.03.2023:

Until FY 2022-23, provision for final void maintenance with Backfilling of Overburden is being made as per Accounting Policy no. 2.2.7.B. to meet the obligation (pursuant to the stipulations in Environment Clearances) regarding the reduction of the depth of final void to 30/35/40 metres from the surface as the case may be in respect of 8 Opencast (OC) Mines. Further, Provision for Final void maintenance as Water body with engineering interventions is being made in respect of 8 OC Mines pursuant to the stipulations in Environment Clearances (EC) for maintenance of final void as water body by providing adequate engineering interventions for sustenance of aquatic life. Other OC Projects are either on relay concept or no such stipulation is mentioned in the EC of respective Mines.

b) Changes/Movement during the year 2023-24:

i) In respect of Khairagura OCP, as per the approved mining plan & EC conditions, the final void of the quarry was planned to be filled back up to -35m level from surface with relay dumping of over burden from Ullipitta OC Block and the depth of internal void shall be 40 m from the ground level and should be adequate for fishery purpose. Accordingly, provision was not made in the Books of Accounts up to FY 2022-23 based on the relay concept. Even after the Diversion of Vattivagu (2nd Phase) over

Ullipitta block due to sliding of external dump (D2), obtaining the mining lease of Ullipitta block is under active consideration by the Management with the plan of diversion of Vattivagu (3rd phase) through the internal dump of Khairagura OC in future.

For facilitating this third diversion, a bund was planned to be constructed in the Vattivagu reservoir to facilitate the extraction of coal after leaving a safety area of 60m from the toe of Bund. However, during the current year i.e FY 2023-24, while issuing NOC along with administrative approval for the estimate for the construction of the bund, Chief Engineer (Irrigation) vide letter dated 13.10.2023 had informed that mining activity at Khairagura OC is to be restricted up to a distance of 200m from the proposed bund. Consequently, as planned by the Management, diversion of Vattivagu (3rd Phase) is not feasible and whereby the relay dumping of OB from Ullipitta Mine is also not feasible.

Further, the external dumps of Khairagura Expansion Mine (D1, D2 and D3) were identified as Compensatory Afforestation land for future projects of the Company as per the MoEF & CC guidelines and need to be handed over to Forest Department in future.

In view of the above developments transpired during the year, for complying with conditions of Backfilling of Final void as per the EC conditions, the only option left out with the Company is to re-handle the OB from the internal dumps of khairagura OC Expansion project up to a depth of 40 m from the surface and for maintaining the water body in the left over top void by engineering interventions as per the latest EC's granted by MoEF& CC for the OC mines of the Company. Accordingly, provisions for Rs.1061.84 Crs towards backfilling obligation and Rs.387.56 Crs towards water body maintenance respectively have been recognized during the year by recognizing related Site Restoration Assets for the corresponding amount in the Books of Accounts of FY 2023-24, as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

ii) In respect of KTK OC II, as per the approved Mining Plan, the final void area (224.98 Ha) need to be filled with OB from Tadicherla- II OCP and KTK 1 Incline up to ground level. As per specific conditions of approved EC, at mine closure, all external and internal OB dumps above ground level are to be filled in the mine void and brought to ground level and made suitable for agriculture. Further, out of the total quarry area of 276.61 ha, the backfilled quarry area of 257.04 ha shall be reclaimed with plantation and there will be no void left at the end of mining operations. As per the approved RCE 2017, it was proposed to backfill the final void by bringing the over burden from Tadicherla OC II Block under relay dumping plan. Accordingly, provision was not made in the Books of Accounts up to FY 2022-23 based on the relay concept.

Tadicherla Coal Block -II was assigned to the Company in the year 2013 for which FR was prepared in the year 2015. Accordingly, exploration for the Phase 1 Area completed and Geological Report was prepared in the year 2022. Further, Exploration for the Phase II Area is presently held up for forest clearance. Meanwhile, the Company had submitted application to the State Government of Telangana for granting Mining Lease. However, the State Govt of Telangana had advised to obtain prior approval from the Central Government for granting Mining Lease. Further, the prior approval as suggested by the State Government was not granted by the Central Government as the conditions have been changed post the amendment of MMDR Act 1957.

Since the Geological Report for Phase I Area is already completed, a conceptual Mining Plan was prepared by Project & Planning Department in the year 2023-24 and it is observed that Stripping Ratio of Tadicherla-II is about 1:13 and the project yields stipulated IRR of 12% only with the support price of about Rs.150 to 200/Tonne tentatively. Further, the dumping of OB from Tadicherla OC II Block in to the voids of KTK OC II is not financially viable due to higher leads and high stripping ratio of the block, even if it is assigned to the Company at a later stage. In addition to the above, the conversion of KTK 1 & 1A incline to Open Cast Mine is also not financially viable due to high stripping ratio (1:16).

Albeit, 186.680 ha of re-habilitated OB dump of KTK OC II has been identified as Compensatory Afforestation Land against the Naini Coal mine Land requirement and will be handed over to Forest Department by FY 2027-28. Hence, re-handling of external dumps of KTK OC -II is not possible for backfilling of final void of the Mine. Accordingly, the Company is proposing to revise the Mining Plan by leaving the final void as Water Body (depth of final void: 250 m) as there is no other alternative to comply with the approved Mining Plan and EC conditions.

As per the latest scenario, revised EC's are being granted by MoEF & CC based on the Mining Plans submitted by the Company for maintaining the final void as water body with required engineering interventions for sustenance of aquatic life in place of Backfilling with Overburden. As such, in view of non-practicability/feasibility of Backfilling the final void with over burden either with the relay dumping or re-handling of external dumps as explained above, the only feasible alternative for final void maintenance is maintaining the Final void it as a water body. It is most likely that the MoEF & CC will consider this alternative when the revised Mining Plan is submitted seeking revised EC by the Company in due course.

Hence, until the revised Mining Plan is submitted by the Company/revised EC is ascertained, provision has been recognized towards Final void as the most likely alternative available i,e maintaining the final void as water body of 224.98 ha with a depth of 250 m with engineering interventions to sustain aquatic life on conservative and prudence principles.

Accordingly, provision for Rs.412.48 Crore towards water body maintenance has been recognized during the year by recognizing the related Site Restoration Asset for the corresponding amount in the Books of Accounts of FY 2023-24, considering the same as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

iii) In respect of Koyagudem OC II, as per the original EC, the final void has to be left as water body by gentle re-sloping the benches. There is no specific mention regarding the Bio-Engineering inventions in the water body and hence no provision was made towards final void in the Books of Accounts up to FY 2022-23.

Mining plan for this project has been approved in the FY 2023-24, wherein the final void area (121.931 Ha, depth 140m) is proposed to be left as water body with Bio-Engineering interventions.

As per the latest Scenario, the revised EC's are being granted by the MoEF &CC based on the Mining Plans submitted by the Company with the proposals for maintaining the final void as water body with required engineering interventions for sustenance of aquatic life. As such, it is most likely that the MoEF & CC will grant the revised EC for this project in line with the approved revised Mining Plan. Hence, provision towards final void as water body maintenance has been recognized for an amount of Rs.204.97 Crs by recognizing the related Site Restoration Asset for the corresponding amount in the Books of Accounts of FY 2023-24, considering the same as a change in the Estimate as per the provisions of Ind AS 37 read with Ind AS 8.

iv) In respect of JK-5 OCP, KTK OC III and RG OC I Phase II Projects, the provision for Backfilling/Water body maintenance was reviewed by adopting the Revised Mine lives as proposed by Project Planning Department. Consequent to this, there is a net decrease in the provision of Backfilling / Water body maintenance by ₹ 24.99 Crore, out of which an amount of ₹ 14.90 Crore is adjusted against the carrying amount of the related Site Restoration Assets and the balance amount of ₹ 10.09 Crore is withdrawn from Provision and credited to Statement of Profit and Loss of the Current Year. The review of Mine life of the KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

v) As per the Accounting Policy 2.2.7 B(iv) of the Company, specific realistic assessment of estimated expenditure for meeting the obligation for Backfilling of final void in respect of 3 OC Mines (RG OC I, JK5 OCP and MNG OCP) which are nearing closure was carried out by the Project Planning Department. Consequent to this specific reassessment, there is a decrease in the provision of Backfilling by ₹ 368.72 Crore, out of which an amount of ₹ 313.04 Crore is adjusted against the carrying amount of the related Site Restoration Assets and the balance amount of ₹ 55.69 Crore is withdrawn from Provision and credited to Statement of Profit and Loss of the Current Year.

vi) Further, as per the requirement of Appendix A of Ind As 16 (Property, Plant & Equipment) read with Ind As 37 (Provisions, Contingent Liabilities), the reassessment of the Backfilling Obligation as on the Reporting Date i.e. 31.03.2024 is made in respect of the Mines not covered under specific assessment as above by adopting the current year's weighted average outsourcing OB removal rate excluding the explosive cost element. Consequently, on re-assessment of Backfilling Obligation, there is a decrease in the provision by ₹ 2076.56 Crore on the Reporting Date which is adjusted against the related Site Restoration Assets by the corresponding amount.

vii) In respect of water body Provision, for the estimation of future obligation, on the cost of maintenance per hectare of final void of various depths as per the Report submitted by the Technical Experts, escalation factor @5% (being the escalation rate specified in the mine closure guidelines) is considered. In similar lines, this escalation of 5% is also applied on the provision carried in respect of the closed mines (MOCP and GK OC) to reflect the best estimate for discharging of obligation as on the reporting date and the increase in the provision of Rs.56.69 Crore is charged to the statement of Profit & Loss of the current year.

22.3 Provision for Mine Closure Plan (MCP):

i) Provision for mine closure (MCP) is being made as per the accounting policy no 2.2.7.A based on Mine Closure Plans approval by MoC or SCCL Board as per the guidelines of Ministry of Coal (MoC) dated 7th January 2013.

ii) Provision for Mine closure plan is made for 17 OC and 21 UG mines presently operating against 19 OC and 24 UG Mines owing to the combined mine closure plans. Further, provision in case of 8 UG mines and 5 OC mines which were closed is also carried in the Books of Accounts.

iii) During the year 2023-24, mine closure provision was re-assessed in respect of 6 mines due to adoption of revised mine lives as proposed by Project Planning Department. Consequent to this, there is an overall increase in mine closure provision by ₹ 1.03 Crore which was transacted by way of increase in Site Restoration Assets by ₹ 8.81 Crore and withdrawal of provision of ₹ 7.78 Crore, which was credited to the Statement of Profit and Loss for the year. (Previous Year- Decrease in mine closure provision by ₹ 13.21 Crore)

iv) During the year 2023-24, mine closure provision was re-assessed in respect of 3 mines to approval of revised mine closure plans by MoC/Board. Consequent to this, there is an increase in mine closure provision by Rs 7.61 Crore which was transacted by way of increase in Site Restoration Assets by Rs. 9.47 Crore and withdrawal of provision of Rs. 1.86 Crore, which was credited to the Statement of Profit and Loss for the year.(Previous Year- Increase in mine closure provision by Rs. 78.53 Crore). The review of Mine life of the KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

v) In pursuance of Accounting policy No. 2.2.7 (A) (vii), the obligation towards final mine closure activities in respect of 15 Mines for which the remaining life is 5 years or below is re-estimated by Multi-Disciplinary Committee. Consequent to this reassessment, there is a decrease in the provision towards Mine closure obligation of these Mines by Rs. 55.63 Crore which was transacted by way of decrease in Site Restoration Assets by Rs. 2.06 Crore, withdrawal of Provision of Rs. 56.42 Crore, which was credited to the Statement of Profit and Loss for the year and Rs. 2.85 Crore was debited to the Statement of Profit and Loss for the year as Unwinding Cost (in respect of Dorli OC-I Expansion). (Previous Year- Decrease in mine closure provision by Rs. 109.63 Crore).

vi) In pursuance of Accounting policy No. 2.2.7 (A) (vi), an amount of ₹ 79.58 Crore was recognised as receivable against Progressive Mine closure Expenditure claims in respect of 31 Mines for the year 2023-24, by crediting to the natural heads of expenditure. (Previous Year ₹ 71.87 Crore)

vii) Further, as per Ind AS 36 read with Appendix A to Ind AS 16, PPE the increase in the Site Restoration Assets is tested for impairment of in respect of UG mines incurring continuous losses and an amount of ₹ 2.62 Crore due to changes in the Mine Closure Provision is recognised towards Provision for Impairment in the current year. (Previous Year ₹ 8.04 Crore)

viii) During the year 2023-24, an amount of ₹ 422.87 Crore (deposits of ₹ 168.81 Crore and ₹ 175.21 Crore for FY 2023-24 and FY 2024-25 including ₹ 78.85 Crore of interest accrued) was deposited in designated Escrow Accounts. The cumulative Deposit as on 31.03.2024 is ₹ 1,841.52 Crore (including accrued interest of ₹ 375.42 Crore net of TDS). (Previous year ₹ 1,418.66 Crore including interest of ₹ 296.57 Crore) (Refer Note No. 8A.1(ii)).

ix) Against the deposits for MCP held in the escrow accounts as on the reporting date, no amounts were released by Coal Controller during the year 2023-24. (Previous year ₹ 21.47 Crore)

x) Ministry of Coal (MoC), GoI has issued guidelines vide OM dated 29.05.2020 enhancing the estimated Mine Closure cost per hectare from ₹ 6 lakh to ₹ 9 lakh in case of open cast mines and ₹ 1 lakh to ₹ 1.5 lakh in case of underground mines with effect from 1st April 2019. In pursuance of the above revised guidelines, Coal Controller's Organisation has directed the company to revise the mine closure cost deposit schedule and to execute the revised Escrow agreement at the earliest.

xi) Up to the reporting date, 24 revised Escrow agreements have been executed as per Mining Plan guidelines dated 29.05.2024 i.e., as per enhanced Mine Closure cost per hectare out of the existing 42 Escrow agreements. In case of remaining 18 escrow agreements, details of revised annual mine closure cost based on enhanced mine closure cost have been submitted to Coal controller's Organization for execution of revised Escrow agreements in respect of 14 mines. In case of remaining 4 mines, preparation of mine closure plans are under process on account of proposed re-organisation and expansion of mines.

xii) Further, Ministry of Coal, GoI has issued guidelines vide F. No. MPS/02/2022-MPS, dated 28th October 2022 for the management of Mines discontinued/abandoned/closed before the year 2009 advising the Coal companies to explore the possibility of re-operation or to carry out mine closure activities by preparing Temporary Mine Closure Plans/Final Mine Closure Plans.

xiii) Till reporting date, 10 mines were abandoned before 2009. Out of these 10 mines, 4 mines viz. MVK-2, MVK-3, RK 3 Incline and PK 1 Incline were found feasible for conversion to OC. Accordingly, Mining Plans including Mine Closure Plans were prepared and approved by SCCL Board as per the aforesaid guidelines for the above 4 mines. The remaining 6 mines viz MVK-1, MVK-5, No. 2 Incline, Morgan's Pit, Boipalli and Hemachandrapuram were examined for re-operationalization but not found to be techno economically feasible for re-operationalization with the present technology.

xiv) Out of the above 6 mines, Temporary Mine Closure Plans of MVK-1 & MVK-5 were approved by Board in the meeting held on 27.05.2024. Further, Temporary Mine Closure Plans of Morgan's Pit and Boipalli Mines are also submitted for Board approval. In case of remaining 2 mines i.e., No. 2 Incline and Hemachandrapuram, preparation of Temporary Mine closure plans as per guidelines dated 28.10.2022 are under process. An amount of ₹ 8.48 Crs is charged to the Statement of Profit and Loss for the year towards provision for temporary mine closure cost in respect of above 6 abandoned mines which are not feasible for re-operationalization.

22.4 Provision for Remediation & Community Resource Augmentation Plans(RP & NCRAP)

i) Upto FY 2022-23, the Company has made provision of ₹ 94.98 Crore for implementation of Remediation Plan and Natural & Community Resource Augmentation Plans (RP & NCRAP) in respect of Projects falling under violation category. After adjusting the Expenditure incurred up to FY 2022-23 of ₹ 14.62 Crore, the balance amount of provision as on 31.03.2023 was ₹ 80.36 Crore.

ii) During FY 2023-24, ECs were approved for four Mines by MoEF& CC and EAC/SEAC recommended ECs for 3 Mines recommending the activities for ₹ 8.62 Crore towards implementation of RP, CRAP, NCRAP & PH commitments as against the provision made for ₹ 9.55 Crore. Accordingly, excess provision of ₹ 0.93 Crore was written back and credited to the Statement of Profit and Loss of the Current Year. The Net decrease in the Provision ₹ 0.93 Crore (PY withdrawal of ₹ 2.48 Crore) for the year was classified and presented as an Exceptional Item, as was done in previous year. After setting off of expenditure incurred in FY 2023-24 of ₹ 13.07 Crore, the balance amount of provision as on 31.03.2024 was ₹ 66.36 Crore. (PY 80.36 Crore)

22.5 Provision for CER/PH commitments for New/Expansion Mines:

i) In case of new/expansion mines, the Company is obtaining Environment Clearances (ECs) as per the EIA notification,2006 and its subsequent amendments from time to time. MoEF &CC issued O.M. vide F. No. 22-65/2017-IA.III dated 01.05.2018 regarding guidelines for fund allocation in respect of CER activities in addition to the EIA/EMP cost based on the nature of the project and capital cost for fulfilling the issues raised in the Public Hearings.

ii) Subsequently, MoEF&CC issued another O.M vide F. No. 22-65/2017-IA.III dated 30.09.2020 wherein it has directed the EAC/SEAC that the Public Hearing commitments to be incorporated as part of the EMP while according ECs in lieu of CER. Accordingly, the Company is providing CER/Public Hearing commitment budget along with timelines in the EIA/EMP report and the same is being deliberated and decided by the EAC/SEAC for granting ECs.

iii) Considering the Constructive obligation for meeting the Commitments given in the Final EMPs submitted to MoEF for Obtaining ECs, provision amount of ₹ 15.95 Crore was recognized towards CER/ PH commitments up to FY 2022-23. During the FY 2023-24 after review, certain works covered under the CER/PH commitment which were already executed under CSR and revenue category have been identified and the corresponding provision of ₹ 6.00 Crore is withdrawn from the existing provision. The balance provision as on 31.03.2024 is ₹ 9.95 Crore. (PY ₹ 15.95 Crore).

22.6 Provision for Environment Compensation - (Hon' NGT):

i) Provision towards Environment compensation represents, provision made in FY 2021-22 for an amount of Rs.41.21 crore consequent to the judgement of National Green Tribunal on the cases filed by residents of Sattupalli regarding the environmental violations, sound pollution, air pollution, water pollution and cracks on Houses caused by blasting operations carried out by the Company and transportation coal by road instead of rail in respect of JVR OC II Mine. The case was contested by the Company by way of filing a civil appeal before Hon'ble Supreme Court. The Hon'ble Supreme Court has advised to deposit 50% of the amount awarded by Hon' NGT vide it's order dated 13.03.2023 and accordingly an amount of ₹ 21.61 Crore was deposited with Hon' NGT on 29.03.2023. The matter is subjudice.

ii) Further during the previous year, provision was made for an amount of ₹ 0.13 Crore towards Environmental compensation demand issued by TGPCB in pursuance of directions of Hon' NGT in respect of OA No.39/2022 (SZ) filed on the alleged environmental violations and damages due to the operation of Khairagura OCP and the same was remitted during the current year.

22.7 Provision towards Performance Related Pay (PRP) (Executives):

i) The carrying amount of the provision as on the Reporting Date represents the amounts payable to Executives of the Company as part of Revised Pay Package which was adopted by Company on par with other Central Public Sector Units as per 2nd and 3rd PRC for ₹ 76.11 Crore in respect of the period from 01.01.2007 upto 31.03.2014, ₹ 117.39 Crore for FY 2022-23 and ₹ 169.22 Crore for FY 2023-24.

ii) During the year, payments of PRP for FY 2021-22 and spillover payments of earlier years for an amount of ₹ 55.01 Crore were released. The short provision of ₹ 1.53 Crore was charged off to the Statement of Profit and Loss of the current

iii) Pending receipt of approval from the Designated Authority, ₹ 169.22 Crore is provided for the year 2022-23 as per the procedure prescribed DPE Guidelines considering Operating Profit for the current year (i.e. Profit Before Tax after excluding interest earned on Idle Cash, Deposits/Investments). (Previous Year ₹ 117.39 Crore).

iv) Further, as per the directives of the Hon'ble High Court during the year, payment of PRP for the period 2007-08 to 2013-14 is in process. The shortfall in the provision of ₹ 8.16 Crore for the above period is also recognized during the current year and charged to Statement of Profit and Loss considering the methodology adopted for payment of PRP for the period FY 2014-15 to FY 2016-17.

22.8 Contributory Post Retirement Medicare Benefit Scheme (Non Executives):

i) As per the terms of NCWA X wage agreement concluded in the year 2017-18, the Company has to contribute an amount of ₹ 18,000/- per employee who was on roll as on 01.07.2016 or has joined thereafter to the Contributory Post Retirement Superannuation Medicare Scheme (CRPMS-NE).

ii) Upto FY 2020-21, the company had recognized Provision towards the contributory liability of ₹ 18,000/- only treating the same as a Defined Contribution Plan. However, the constructive obligation of the Company in respect of the designated medical benefit of ₹ 8.00 Lakhs / per employee or such lower amount, as the case may be, as per the Scheme guidelines, in respect of both on roll and not on roll Employees (Card Holders) is being recognized as 'Defined Benefit Obligation' based on the Actuarial Valuation from FY 2021-22 onwards.

iii) The Company is extending the scheme benefits by considering the claims against the treatment of specified diseases after the exhaution of the designated benefit limit (₹ 8 Lakhs). However, a decision was taken in the 7th meeting of Board of Trustees (BOT) of CPRMS (NE) Trust dated 11.04.2024 to allow the treatment of specified diseases outside the designated benefit limit and to restore the benefit limits to all the card holders who have already availed treatment for specified diseases. Accordingly, the incremental liability of ₹ 107.57 Crore was provided for in the current year treating the same as an 'Adjusting Event' as per the provisions of Ind AS 10 - "Events after the Reporting Date" (Refer Note No. 30.2 and 39.3.iii (e)(iii)).

iv) During the year, the Company had remitted an amount of ₹ 259.58 Crore to the CPRMS (NE) Trust towards the contribution made by the on roll / not on roll employees as reduced by the scheme benefits already settled and the contributory obligations of the Company of ₹ 146.84 Crore and ₹ 112.74 Crore respectively. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll NCWA employees.

22.9 Contributory Post Retirement Medicare Benefit Scheme (Executives):

During the year, the Company had remitted an amount of ₹ 72.05 Crore to the CPRMS (E) Trust towards the contribution payable by the Company as reduced by the Scheme benefits already settled. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll Executives.

22.10 Executives' Superannuation Benefit Scheme (EDCPS):

i) Owing to non-formulation of the Modalities of the scheme, the Superannuation Benefit contributions (Executives) have remained payable in the books. Recently, the Company has formulated a scheme "SCCL Executives Defined Contribution Pension Scheme 2007" and the activities related to the implementation of the scheme are in progress.

ii) Remittance of Monthly contributions to EDCPS Fund Manager (LIC) have commenced from FY 2022-23 onwards. The total amount of accumulated contributions payable to the Superannuation Benefit Scheme up to 31.03.2023 amounted to ₹ 324.44 Crore (Previous year ₹ 324.44 Crore). Out of which, ₹ 10.00 Crore was deposited to Trust Account as initial contribution in FY 2019-20. During the years 2020-21, 2021-22, 2022-23 and 2023-24, the contributions of ₹ 62.47 Crore, ₹ 5.51 Crore, ₹ 11.03 Crore and ₹ 18.11 Crore respectively, relating to NOR employees (Retirements/Deaths) have been remitted to EDCPS Trust Account or paid to the nominees of the concerned Ex-executives, as the case may be. The Net contributions outstanding to be deposited as on 31.03.2024 amounted to ₹ 217.27 Crore which was carried as a provision as on the Reporting Date (Previous year ₹ 235.38 Crore).

iii) As there exists constructive obligation to deposit the contributions to the Trust along with interest, the Company is providing for compensatory interest. Upto FY 2022-23, an amount of ₹ 140.91 Crore was provided for. During the year, the Board of Directors in their meeting held on 23.02.2024 have accorded approval for payment of compensatory interest based on the procedure adopted by Coal India Limited and also the recommendations of the Senior Officers Committee. Considering the same, the compensatory interest payable upto FY 2023-24 has worked out to ₹ 184.71 Crore and further provision of ₹ 43.80 Crore was recognized in the current year (Previous Year - withdrawal of Provision of ₹ 8.71 Crore).

22.11 Provision for Pay Revision Arrears (NCWA-XI):

i) Pay Revision Provision (NCWA XI) presented for the previous year represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision is made for the period from July, 2021 to March, 2023, considering the fitment benefit of 19% finalized in 10th meeting of JBCCI held on 19.05.2023 and the allowances and other benefits agreed upon.

ii) During the year, the NCWA-XI Arrears have been paid to the employees. The excess provision of ₹ 31.87 Crore, provided upto 31.03.2023 was withdrawn and credited to Statement of Profit and Loss as withdrawal of provisions.

22.12 Considering the Pay Revision Agreement concluded by JBCCI on 20.05.2023 which was applicable for NCWA-XI i.e. from 01.07.2021, the incremental liability on the Actuarial valuation of the various Defined Benefit obligations as on the previous Reporting Date i.e. 31.03.2023 have been transacted in the Books of Account of FY 2022-23, considering the same as an 'Adjusting Event After the Reporting Date' as per the provisions of Ind AS-10 (Refer Note No. 30.3 and Note No.38B.1).

22.13 Royalty on Closing Stock of Coal at Mines/CSPs amounting to ₹ 189.85 Crore was not transacted in the Books (Previous year ₹ 191.72 Crore) (Restated).

NOTE 23: OTHER NON - CURRENT LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Deferred Income (Fair value adjustment of Non current deposits collected from Coal customers)	31.03	-
Total	**31.03**	**-**

23.1 Deferred Income presented above represents the fair value adjustment as per Ind AS 109. Deferred income is recognized as income on a systematic basis over the period of the respective contracts with the customers (Refer Note No. 21.B.1.1, 24.4, 27.6 and 39.12.1 (iii)).

NOTE 24: OTHER CURRENT LIABILITIES

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Statutory Dues	2,619.90	2,334.74
Advances from Coal Customers	1,463.41	1,519.36
Advances from Others	5.18	19.89
Liability for unspent CSR	73.69	69.91
Deferred Govt Grant	1.00	16.09
Deferred Income	4.35	-
Provision for Entry Tax	196.51	196.51
Total	**4,364.04**	**4,156.50**

24.1 Statutory dues includes DMFT of ₹ 1,630.87 Crore (Previous Year ₹ 1,497.72 Crore), NMET of ₹ 180.62 Crore (Previous Year ₹ 144.97 Crore) and Forest Permit Fee of ₹ 65.06 Crore (Previous Year Nil) remittance of which could not be made due to delay in realization of dues from customers.

24.2 Deferred Government Grant presented for the previous year includes the proceeds of Viability Gap Funding received from SECI towards 1st Instalment against the setting up of 3rd Phase of Solar Plants as reduced by the expenditure incurred upto previous Reporting Date. The balance amount is also set off against the expenditure incurred at respective solar plants during the current year. (Refer Note No. 4.2 & 39.5.2A.4). Further, the balance amount represents interest free loan from Government of Andhra Pradesh Rs.1.00 Crore vide G.O. Ms. No. 201 dated 21.08.1997 for implementing the Voluntary Retirement scheme as a full and final settlement of the concessions was given to the Subsidiary. The subsidiary had implemented the voluntary retirement scheme in the year 1997 and schedule for repayment of loan was deferred till 2010-11 for revival of the Subsidiary vide Lr. No. 23600/IFR/2002-03 dated 13.09.2003. Further request is made to extend schedule for repayment of loan.

24.3 i) Liability for unspent CSR represents the Unspent amounts against the Ongoing Works sanctioned under CSR Budget for the Year 2023-24 of Rs.30.90 Crore, 2022-23 of ₹ 21.66 Crore, 2021-22 of ₹ 12.74 Crore, FY 2020-21 of ₹ 0.79 Crore and FY 2019-20 of ₹ 7.60 Crore (including ₹ 1.65 Crore refunded by Irrigation Dept. as the work was not taken up, which was recognized as receivable on reporting date). (Previous year ₹ 69.91 Crore).

ii) Unspent amount of FY 2023-24 of Rs. 30.90 Crore have been deposited in the separate "Unspent CSR Bank Account 2023-24" opened with SBI, Kothagudem on 30.04.2024.

iii) Unspent amounts of CSR of FY 2022-23 of Rs.22.22 Crore, FY 2021-22 of ₹ 13.00 Crore were also carried in the unspent CSR Bank Account 2022-23 & 2021-22 respectively.

iv) Further, out of the left over unspent amounts of CSR pertaining to the FY 2019-20 of ₹ 7.60 Crore, an amount of ₹ 3.26 Crore being the shortfall in the mandatory CSR amounts to be spent was deposited on 30.04.2024 in the funds specified under Schedule VII of the Companies Act, as per the requirement of Section 135 (6) of the Companies Act, 2013.

iv) The remaining amounts (being non-mandatory in nature) are being carried in the unspent CSR Bank Account 2020-21 for spending against the already sanctioned CSR ongoing works in future. (₹ 4.34 Crore of FY 2019-20 and ₹ 0.79 Crore of FY 2020-21) (Refer Note No. 14.5 & 39.5.15).

24.4 Deferred income (Current) presented above represents the fair value adjustment of deposits collected from Coal Customers due for systematic recognition as income in the next reporting periods (Refer Note No. 21.B.1.1, 23.1, 27.6 and 39.12.1 (iii)).

NOTE 25: CURRENT TAX LIABILITIES (Net)

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax	3,676.27	-
Less: Advance tax paid Including TDS & TCS	2,842.42	-
Total	**833.85**	**-**

NOTE 26: REVENUE FROM OPERATIONS

(₹ in Crore)

	Particulars	2023-24		2022-23	
(A)	**Sale of Coal:**				
1.	Turnover (Gross)		30,617.91		26,515.53
2.	Adjustments for Variance Consideration				
	i) Penalty for Short lifting of Coal	6.18		5.04	
	ii) Bonus for Supply of Coal	105.93		179.23	
	iii) Provision for Shale/ Stone & Grade Variance	(167.56)	(55.45)	(378.72)	(194.45)
	Total (1+2)		**30,562.46**		**26,321.08**
	Less : Statutory Levies:				
	i) Royalty	2,503.95		2,107.85	
	ii) GST Compensation Cess	2,575.97	5,079.92	2,449.23	4,557.08
	Total - Sales (Coal)		**25,482.54**		**21,764.00**
	Less: Transfer to Development		25.70		-
	Net Sales - Coal (A)		**25,456.84**		**21,764.00**
(B)	**Sale of Power:**				
	i) Thermal (STPP)		4,551.18		4,395.86
	ii) Solar Banked Units		6.19		19.40
	Net Sales - Power (B)		**4,557.37**		**4,415.26**
(C)	**Income from Services:**				
	Consultancy Services		4.54		4.42
(D)	**Sale of Other Goods:**				
	Sale of Other Goods		4.16		15.15
	Total (A+B+C+D)		**30,022.91**		**26,198.83**

26.1 Gross Turnover of Coal presented above is net of Goods and Services Tax (GST).

26.2 The Company has not opted for Regulatory Deferral Accounting given under Ind AS 114 in respect of Thermal Power Plant Operations as per the option permitted under Ind AS at the time of Ind AS implementation in FY 2016-17 which was also the year of commencement of Power Plant Operations. The Company is recognizing Revenue from Sale of Power as per Ind AS-115 - Revenue from Contracts with Customers.

26.3 Coal transferred to STPP for internal Consumption of ₹ 2,970.18 Crore is adjusted againstconsumption of Raw materials at STPP (PY ₹ 2,702.04 Crore - Restated).

26.4 The Company had filed Mid Term Review Petition in respect of control period 2019-24 on 30.11.2022 which was decided by Hon'ble TGERC vide its Order on 23.03.2023. In the MTR order issued by the Hon'ble TGERC, the rightful claims of the Company towards additional capital cost, capital liablility discharged, O&M expenses, effective Income tax on the Return on Equity have not been allowed. Aggrieved by the disallowance of rightful claims of truing up of Aggregate Revenue Requirement for FY 2019-20 to FY 2021-22, an appeal (149 of 2023) was filed by the Company challenging the disallowance in impugned Mid Term Order before Hon'ble APTEL, which is pending for decision.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

26.5 As per the Hon'ble TGERC Regulations 02 of 2023, the Company has filed Multi Year Tariff Petition (MYT) for Control Period 2024-29 and True Up of FY 2022-23 and for Half year of 2023-24 vide O.P No. 04 of 2024 on 30.01.2024 before Hon'ble TGERC. The Hon'ble TGERC has decided the tariff period upto FY 2022-23 vide it's Order Dt. 28.06.2024. The consequential increase in the revenue of ₹ 27.84 Crore is recognized for the year 2023-24 being in the nature of 'Adjusting Event' as per the provision of Ind AS 10 'Events after the Reporting Date'. The True up of Half year 2023-24 is yet to be decided by Hon'ble TGERC.

26.6 The Billing Disputes Petition filed by the Company before the Hon'ble TGERC on the claims disallowed by TGPCC upto FY2018-19 was decided by the Hon'ble TGERC vide its Order dated 21.11.2022. However, TGPCC has denied the claim of the Company as per their interpretation of the above Hon'ble TGERC Order, stating that the additional coal cost upto the Scheduled Generation was also disallowed by the Hon'ble TGERC. On this denial of claim by TGPCC for an amount of ₹ 119.74 Crore, the Company had filed Interlocutory application (I.A. No. 4 of 2023) before Hon'ble TGERC seeking clarification on issue of additional coal cost for FY 2018-19.

Hon'ble TGERC had dismissed the IA No. 4 of 2023 in O.P. No. 8 of 2021 dt.09.06.2023 filed by the Company vide its order dated 01.04.2024.

Consequent to the dismissal of above Interlocutory Application filed by the Company, the Power sector pricing premium for the entire quantity is only to be considered as allowed and Non power sector pricing premium on the quantity beyond 75% for FY 2018-19 is to be considered as disallowed by Hon'ble TGERC. In similar lines, during the reconciliation with TG DISCOMS, they have opined that the above position is applicable for FY 2019-20 also for which billing was done on the same pricing structure. Hence, the amount of additional premium billed to TG DISCOMS for FY 2019-20 of ₹ 147.46 Crores is also to be considered as disallowed by Hon'ble TGERC.

Aggrieved by the above Order of Hon'ble TGERC, an appeal was filed by the Company on 22.05.2024 before Hon'ble APTEL challenging the billing dispute petition Order dated 21.11.2022, to the extent of payment of additional coal cost for FY 2018-19 i.e, ₹ 119.74 Crores along with necessary Interlocutory Application.

Though, the above Appeal filed by the Company has decided by the Hon'ble APTEL vide its Order dt. 30.07.2024 reminding the case back to Hon'ble TGERC for re-examining the matter and issuing necessary clarification as prayed for by the Company, it is most likely that Hon'ble TGERC will render adverse opinion on the clarification sought by the Company on the allowability of additional premium billed for FY 2018-19 in view of the adverse inferences drawn by the Commission in earlier Order rejecting to issue clarification and more particularly in view of the adverse Order passed by it in the matter referred in Note No. 26.7 infra on the dispute raised by TGPCC from FY 2021-22 onwards on charging additional premium instead of linkage Naini Coal Mine cost. The outcome of the above Appeal filed for the period upto FY 2018-19 will be applicable for the similar disallowance communicated by TGDISCOMS for FY 2019-20 also.

In view of the significant increase in the credit risk outlined above, considering the prudence and conservative principles and also the provision of Ind AS 115-Revenue from Contracts with Customers, provision towards Expected Credit Loss of ₹ 267.20 is recognized during the current year against the above disputed Trade Receivables(Power) pertaining to FY 2018-19 and FY 2019-20.

26.7 Against the Sale of Power billed to TGPCC during the FY 2021-22 and FY 2022-23, the TGDISCOMS have filed a petition before Hon'ble TGERC(OP No. 13 of 2023) on 05.05.2023, seeking directions to the Company to change the coal supply being made to its Thermal Power Plant (STPP) at the notified basic price corresponding to the coal grade being supplied without any additional charge/ premium, for the period FY 2021-22 to till the date of operationalization of Naini Coal Block and later to adopt the CERC Input Price determination methodology. The Company had filed its submissions on the matter before Hon'ble TGERC.

However, Hon'ble TGERC vide Order dated 01.04.2024 has granted relief to TGDISCOMs as prayed for, whereby the Company is estopped from levying any premium on the coal price for whatever quantities agreed to be supplied in terms of the PPA. Further, Company was also directed to desist from levying any premiums henceforth until production from the Naini coal block commences.

Consequent to above, Premium already charged by the Company from FY 2021-22 to FY 2023-24 of ₹ 892.20 crore is to be considered as disallowed by Hon'ble TGERC. Contending the above order of Hon'ble TGERC, an appeal was filed by the Company before Hon'ble APTEL on 21.05.2024.

In view of the significant increase in the credit risk as outlined above, considering the prudence and conservative principles and also the provision of Ind AS 115-Revenue from contracts with customers, provision towards Expected Credit Loss of ₹ 892.19 Crs is recognized during the current year against the above disputed Trade Receivables (Power).

However, TGDISCOMs have not disputed the Coal premium charged on power sector price upto FY 2020-21 as the scheduled operations of Naini are to commence in FY 2021-22. Further, joint reconciliation of FY 2020-21 was also completed with TGDISCOMs and no dispute was raised on the billing pattern for FY 2020-21.

26.8 The above orders of Hon'ble TGERC mentioned at Para No. 26.6 and 26.7 have been pronounced on 01.04.2024. As per the provisions of IND AS 10-(Events After The Reporting Date), the consequential impact of the above orders (i.e.,) recognition of provision for Expected Credit Loss is considered as an 'Adjusting Event' and transacted in FY 2023-24 accordingly (Refer Note No. 35.1 (i)).

26.9 Sale of Solar Banked Units of ₹ 6.19 Crore mentioned above represents the value of Banked units taken over by TGDISCOMs after reducing applicable Banking charges @ ₹ 4.994/unit under Long Term Open Access Agreement (Previous Year ₹ 19.40 Crore @ ₹ 4.501/unit). For the year 2023-24, the Banking units 1.99 M. for the second fortnight of March'24 have been recognized as Income based on the readings at Company's end which are pending confirmation from TGDISCOMs.

Further, as per Hon'ble TGERC Regulation, solar banking units taken over by the TGDISCOMs are to be settled at the average pooled cost notified by Hon'ble TGERC. However, TGNPDCL has informed that TGPCC has taken a decision to make payment of unutilized banked energy units for the FY 2021-22 @50% of the pooled cost in respect of OA Solar generator. The Company has contested for payment of unutilized banked energy @100% pooled cost as per TGERC notification. Reply is awaited from TGNPDCL on the matter. In view of the uncertainty involved in the collection of 50% the Banking units rate notified by TGERC, provision was recognized towards Expected Credit Loss on the 50% on the receivables recognized against sale of Solar Banking units for ₹ 27.02 Crore during the year (FY-2023-24 ₹ 3.09 Crore, FY 2022-23 ₹ 9.71 Crore, FY 2021-22 ₹ 13.57 Crore FY 2020-21 ₹ 0.65 Crore). However, close follow-up will be made with TGDISCOMs for early settlement / logical conclusion of the issue (Refer Note No. 35.1.(iii))

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

Disaggregated Revenue Information as per Ind AS 115 - "Revenue from Contracts with Customers":

(₹ in Crore)

Particulars	2023-24	2022-23
Types of goods or services		
− Coal	25,456.84	21,764.00
− Power	4,551.18	4,395.86
− Solar	6.19	19.40
− Others	4.54	4.42
− Other goods	4.16	15.15
Total Revenue from Contracts with Customers	**30,022.91**	**26,198.83**
Types of Customers for coal		
− Power sector	20,612.03	15,619.56
− Non Power Sector	4,844.81	6,144.44
Types of Customers for Power		
− Electricity distribution companies	4,557.37	4,415.26
Types of Customers for Services		
− Consultancy income	4.54	4.42
Types of Customers for other goods		
− Other goods	4.16	15.15
Total Revenue from Contracts with Customers	**30,022.91**	**26,198.83**
Types of Contracts of Coal		
− Fuel Supply Agreements	24,844.28	20,312.39
− E Auction/E Linkage	320.50	1,107.59
− Others	292.06	344.02
Types of Contract for Power		
− Power Purchase Agreement	4,551.18	4,395.86
− Long Term Open Access Agreement	6.19	19.40
Types of Contract for Services		
− Others	4.54	4.42
Types of Customers for other goods		
− Other goods	4.16	15.15
Total Revenue from Contracts with Customers	**30,022.91**	**26,198.83**
Timing of Goods or Services		
− Goods transferred at a point in time (Coal)	25,456.84	21,764.00
− Goods transferred over time (Power)	4,551.18	4,395.86
− Goods transferred at a point in time (Other goods and Solar)	10.35	34.55
− Services completed over time (Services)	4.54	4.42
Total Revenue from Contracts with Customers	**30,022.91**	**26,198.83**

NOTE 27: OTHER INCOME

(₹ in Crore)

	Particulars	2023-24		2022-23	
(a)	**Interest Income**				
	Interest on Investments (Non-trade)	162.60		191.52	
	Interest on Term Deposits	272.01		76.74	
	Interest on Sundry Debtors for Coal, Loans, Advances to others	9.00		64.51	
	Interest on deposit with LIC (ETB)	463.60		449.24	
	Interest on Refund of Excise Duty	1.82		-	
	Interest on fair valuation of Non-current trade receivables	89.70	998.73	-	782.01
(b)	**Income from Mutual Funds - Measured at FVTPL**		9.15		9.71
(c)	**Other non-operating Income**				
	Rent from Investment Properties	2.41		2.46	
	Rents - Others	12.03		11.11	
	Electricity & Fuel - Recoveries	15.20		14.60	
	Water Charges - Recoveries	0.83	30.47	0.80	28.97
	Sale proceeds of Fly Ash	35.19		28.76	
	Interest accrued on FD made from fly ash proceeds	1.27		0.48	
	Less: Transferred to Fly Ash Reserve	(36.47)	-	(29.24)	-
(d)	**Provisions and Liabilities no longer required written back**		373.45		1,566.79
(e)	**Miscellaneous income**				
	Profit on Sale of Property, Plant and Equipment	0.02		1.69	
	Sale of Scrap	54.87		66.28	
	Penalties recovered from Contractors & Vendors	54.90		79.75	
	Service Charges E-Auction Coal	1.96		12.66	
	Other Miscellaneous Receipts	6.48	118.23	11.82	172.20
(f)	**Subsidy from CCDAC for Protective / Other works etc.**		-		13.34
(g)	**Defferred Income-Fair value adjustment Non-Current deposits from Coal Customers**		8.53		-
	Total		**1,538.56**		**2,573.02**

27.1 Interest on fair valuation of Trade Receivables represents the fair value adjustment of Non Current Trade Receivables (Power) for the current year as per Ind AS 109 (Refer Note No. 10.4, 12A.1, 16.4 and 39.12.1 (iii)).

27.2 Provisions written back include:

i) Withdrawal of Provision for Impairment recognized in the earlier years on Buildings, Roads, Development expenditure of ₹ 109.13 Crore and on Site Restoration Assets (MCP) of ₹ 36.50 Crore in respect of Loss making UG Mines corresponding to the amount of depreciation charged / regularized during the year and withdrawal of impairment provision made on other assets of ₹ 3.12 Crore (Previous year ₹ 104.77 Crore (PPE) and ₹ 55.65 Site Restoration (MCP)) (Refer Note No. 31A-2).

ii) Withdrawal of provision made for Backfillng of ₹ 10.09 Crore in respect of JK5 OCP due to change in life and an amount of ₹ 55.69 Crore in respect of JK 5 OCP & RG OC 1 Expansion due to specific assessment of Backfilling obligation. (Previous year - withdrawl of provision of ₹ 1188.15 Crore at Medipally OC due to change in the site restoration obligation from Backflling to waterbody maintenance with engineering interventions and ₹ 7.91 Crore at MNG OCP due to adoption of revised mine life.)

iii) Withdrawal of provision made for Mine Closure obligation (MCP) of ₹ 64.21 Crore (Previous year ₹ 88.00 Crore) consisting of withdrawal of provision of ₹ 7.78 Crore (Previous year ₹ 3.65 Crore) on account of adoption of Revised Mine lives/ Revised Escrow Agreements and withdrawal of provision of ₹ 56.42 Crore

(Previous year ₹ 84.35 Crore) on account of specific reassessment of Final Mine Closure obligation in respect of Mines nearing completion (Refer Note No. 22.3 (iii), (iv) & (v)).

iv) Withdrawal of provision made towards CER/PH commitments in respect of new/expansion Mines of ₹ 6.00 Crore, as few works covered in the provision were already executed under various schemes like CSR/CER/Revenue Category etc (Previous year Nil) (Refer Note No. 22.5.(iii))

v) Withdrawal of provision for depreciation of ₹ 11.81 Crore charged on the mining lands at RG OC.II which were capitalized against Award passed by LAO during FY 2015-16. As the Award is quashed by the Hon'ble High Court of Telangana, the related Assets are decapitalized and the amount deposited by the Company have been adjusted against other land acquisition proceedings.

vi) Withdrawal of provision towards various employee benefits related provisions i.e. NCWA-XI pay revision provision of ₹ 31.87 Crore, provision for interest subsidy of ₹ 1.66 Crore and MMC provision of ₹ 2.13 Crore (Previous year - Provision for CMPF on NOR leave encashment of ₹ 22.65 Crore and compensatory interest on EDCPS of ₹ 8.71 Crore).

vii) Withdrawal of provision reported for previous year include withdrawal of provision made for Impairment of infructuous capital expenditure incurred on the non-viable Coal Blocks (New Patrapara, Odisha and Penagadapa, Telangana) surrendered to Govt. of India for an amount of ₹ 57.20 Crore consequent to write off of the expenditure not collectable from the future allottees during the previous year (Refer Note No. 36.3).

viii) Miscellaneous Credits and Unclaimed amounts taken into Company's account for ₹ 24.04 Crore (Previous year ₹ 17.36 Crore).

27.3 Other miscellaneous receipts include the an amount of ₹ 6.24 Crore being the income recognized towards the share of the Company out of the Corpus fund and service charges collected by Telangana Technological Services (TGTS) on the e-procurement tenders quoted by the Company to their portal.

27.4 During the year, there is no revenue subsidy receivable against the Revenue protective works as no claims are approved by CCDAC (Previous Year ₹ 7.69 Crore). Further, during the previous year the grants income reported includes an amount of ₹ 5.65 Crore being the surplus capital grants remaining after set off against the carrying amount of the related assets.

27.5 During the year, TGPCC has paid an amount of ₹ 321.63 Crore in installments towards liquidation of arrears of power dues without considering the Electricity (Late Payment Surcharge and Related Matters) Rules, 2022. Since the amounts are paid towards power dues only, no late payment surcharge revenue is recognized as per the Accounting Policy of the Company at Note No. 2.2.1.E(c) (Previous Year ₹ 318.62 Crore).

27.6 Deferred Income represents the systematic recognition of revenue on account of fair value adjustment of non current deposits collected from Coal Customers for the year (Refer Note No. 23.1, 24.4 and 39.12.1 (iii)).

NOTE 28: COST OF MATERIALS CONSUMED

(₹ in Crore)

Particulars	2023-24	2022-23
Stores & Spares	565.05	599.25
Explosives	1,291.69	1,585.63
Petrol, Oil and Lubricants (POL)	3,642.70	4,270.17
Others	8.29	2.13
Total	**5,507.73**	**6,457.18**

28.1 The cost of material consumed (Stores and Spares) presented above is reduced by ₹ 111.89 Crore being the cost of the significant spares (Components) with a value of ₹ 25.00 Lakhs and above per unit in pursuance of the Accounting Policy No. 2.2.3.C) (Previous year ₹ 69.21 Crore) (Refer Note No. 3.6).

NOTE 29: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

(₹ in Crore)

Particulars	2023-24	2022-23
A) Finished Goods:		
Opening Stock	1,427.17	910.47
Less: Internal Consumption of Coal	0.02	0.01
Less: Closing Stock	1,448.68	1,427.17
Sub-Total (A)	**(21.49)**	**(516.69)**
B) Work-in-Progress:		
Opening Stock	3.63	1.33
Less: Closing Stock	2.89	3.63
Sub-Total (B)	**0.74**	**(2.30)**
Total (A+B)	**(20.75)**	**(518.99)**

29.1 The above change in the Inventory includes the decrease in the value of inventory as on 31.03.2024 by ₹ 161.78 Crore owing to the change in the Accounting Policy relating to Overburden Removal Accounting and its consequential impact on cost of production of OC Mines considered for valuation of closing stock of Coal. (Previous year ₹ 122.07 Crore). Consequently, the net decrease in the Inventory during the current year is ₹ 39.71 Crore (Refer Note No. 11.6 and 39.6.5).

NOTE 30: EMPLOYEE BENEFITS EXPENSE

(₹ in Crore)

Particulars	2023-24	2022-23
Salaries, Wages and Allowances	3,998.84	3,712.06
Pay Revision Provision (NCWA XI)	-	1,104.16
CMPF, CMPS and Administrative charges	744.25	653.44
Leave Entitlements	533.80	403.36
Attendance Bonus	450.25	203.44
Performance Linked Reward (PLR)	375.68	315.23
Gratuity	351.29	356.17
Superannuation Benefit (EDCPS, CPRMS (E&NE))	289.97	141.21
Workmen's Compensation, GIS & GPAIS	5.17	0.93
Special Incentive & PRP	1,718.73	794.13
Directors' Remuneration	2.83	2.11
Life cover premia under Gratuity Scheme with LIC	13.94	16.61
Social Amenities:		
Employee Welfare Expenses	139.66	135.00
Employee Hospital Expenses	126.43	125.39
Lumpsum/ Monthly Monetary Compensation for dependants	124.94	150.12
Grants to Singareni Collieries Educational Society (SCES)	39.33	30.86
Sub-Total	**8,915.11**	**8,144.22**
Less: Wage provisions capitalized during the year	(30.37)	-
Total	**8,884.74**	**8,144.22**

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

30.1 Pay Revision Provision (NCWA XI) reported for previous year represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision was made for the period from July, 2021 to March, 2023, based on the estimates considering the finalized wage agreement. During the year, the Arrears against the NCWA XI wage agreement have been paid to the employees and the excess provision of ₹ 31.87 Crore is withdrawn and credited to Profit and Loss Account (Please refer Note No. 22.11 (ii) and Note No. 27.2.(vi)).

30.2 Employee benefits expense reported for the current year above includes the incremental actuarial liability of CPRMS (NE) defined benefit obligation of ₹ 107.57 Crore, consequent to the decision of the Board of Trustees of CPRMS (NE) Trust in their meeting held on 11.04.2024 to consider the treatment for the specified diseases over and above the designated scheme benefit limit of ₹ 8.00 Lakhs. This increase in the liability being an 'Adjusting Event' has been provided for in the current year as per the provisions of Ind AS 10 'Events after the Reporting Date) (Refer Note No. 22.8 (iii)) and Note No. 39.3 (iii) (e)(iii)).

30.3 Employee Benefits expense reported for previous year include the incremental liability on the Actuarial valuation of the various Defined Benefit obligations as on previous Reporting Date i.e. 31.03.2023, Leave Entitlements (Non vesting) - Rs.14.70 Crore, LTC/LLTC - ₹ 18.03 Crore, Settling in allowance - ₹ 30.17 Crore and MMC - ₹ 58.30 Crore) have been transacted in the Books of Account of FY 2022-23 as an 'Adjusting Event' as per Ind AS 10 (Refer Note No. 22.12).

NOTE 31: FINANCE COST

(₹ in Crore)

	Particulars	2023-24	2022-23
I.	**Interest Expense**		
	Interest on Secured Loans	229.07	244.10
	Interest on Cash Credit facilities	0.56	0.18
	Interest on Others	134.71	5.10
	Unwinding Cost - Back filling provision	1,057.49	756.92
	Unwinding Cost - Mine closure provision	96.66	102.54
	Unwinding Cost - Water Body	494.42	410.92
	Unwinding Cost - Leases	0.83	1.50
	Unwinding Cost - Customer Deposits	6.15	-
II.	**Other Borrowing Costs**		
	Loan Processing Charges / Other Finance Costs	2.09	79.48
	Total	**2,021.98**	**1,600.74**

31.I.1 Unwinding cost of customers / vendors balances presented above represents the unwinding cost of the non current deposits collected from coal customers. (Ind AS 109) (Refer Note No. 21B.1.1, 23.1, 24.4, 27.6 and 39.12.1 (iii)).

31.I.2 Interest on others above includes interest on shortfall in payment of advance Income Tax amounting to ₹ 104.26 Crore (Previous year 'NIL') and Interest on enhanced compensation for land acquisition of ₹ 30.19 Crore (Previous year ₹ 0.55 Crore).

31.II.1 Other borrowing costs reported for previous year include, Restructuring Costs of Term Loans (STPP) being the Pre-payment Charges of ₹ 74.70 Crore paid to M/s PFC and Tax burden amount of ₹ 3.14 Crore paid to M/s REC aggregating to ₹ 77.84 Crore in FY 2020-21 is admitted by Hon'ble TGERC in the Mid-Term Review Order dated 23.03.2023. The same was regularized and Revenue from Sale of Power is recognised in the previous year.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 31A: DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Crore)

Particulars	2023-24	2022-23
Deprecation on PPE	1,428.54	1,368.09
Depreciation on Site Restoration Assets	1,117.81	866.64
Deprecation on Right of Use Assets	11.21	16.09
Amortisation of Stripping Activity Assets (Improved access to Coal)	86.93	109.77
Amortisation of Intangible Assets	36.61	27.79
Depreciation on Investment Properties	1.04	1.04
Total - (A)	**2,682.14**	**2,389.42**
Less: Capitalised Depreciation (B)	10.16	3.11
Total (A-B)	**2,671.98**	**2,386.31**

31A.1 Depreciation on PPE includes, depreciation of ₹ 63.49 Crore charged on the cumulative value of Significant Spares capitalized in pursuance of Accounting policy on PPE / Depreciation as at 2.2.3.C (Previous year ₹ 20.15 Crore) (Refer Note No. 3.6).

31A.2 Depreciation on Site Restoration Assets includes depreciation charged on the Impaired Assets during the year of ₹ 109.36 Crore and ₹ 36.50 Crore respectively. Corresponding Impairment provision made in the previous years was withdrawn during the year (Refer Note No. 27.2 (i)).

31A.3 Amortization of 'Stripping Activity Asset' (Improved access to Coal) represents the amortization of the non-current Stripping Activity Asset (Improved access to Coal) recognized on 01.04.2022 and in FY 2022-23 in pursuance of the revised Accounting Policy on Overburden removal accounting. The amortization is being carried out considering the remaining lives of the respective mines as on the opening date of the respective Financial Years (Refer Note No. 3.8, Note No. 22.1 and Note No. 39.6.5 read with Accounting Policy No. 2.2.10.A.2)

NOTE 32: POWER & FUEL

(₹ in Crore)

Particulars	2023-24	2022-23
Electricity charges	377.55	413.39
SLDC & Transmission Charges – Solar Energy	31.53	14.25
Total	**409.08**	**427.64**

32.1 Expenditure on Solar Power Plants of ₹ 80.15 Crore is presented in the natural heads of expenditure (Previous Year ₹ 67.44 Crore) i.e. Depreciation of ₹ 36.67 Crore (Previous Year ₹ 36.11 Crore), transmission charges of ₹ 31.53 Crore (Previous Year ₹ 14.25 Crore), O&M charges of ₹ 4.96 Crore (Previous Year ₹ 2.95 Crore), Interest of ₹ Nil (Previous Year ₹ 9.91 Crore) and other expenditure of ₹ 6.99 Crore (Previous Year ₹ 4.22 Crore).

NOTE 33: REPAIRS & MAINTENANCE

(₹ in Crore)

Particulars	2023-24	2022-23
Plant & Equipment	182.05	178.72
Buildings	102.55	82.37
Railway Sidings	12.16	3.29
Others	0.74	0.90
Total	**297.50**	**265.28**

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

NOTE 34: CONTRACTUAL EXPENSES

(₹ in Crore)

Particulars	2023-24	2022-23
Coal Offloading	267.50	255.17
OBR Offloading	1,951.62	1,773.56
Top Soil Rehandling	16.86	9.19
Transportation Charges	284.62	286.26
Hiring of Heavy Earth Moving Machinery (HEMM), Weighbridge and others	312.27	289.24
Operations and Maintenance expenses:		
Adriyala Longwall Project	162.84	152.83
Singareni Thermal Power Plant	101.24	94.76
Solar power plants	4.96	2.95
Security Services	96.05	90.31
Others	5.68	14.79
Total	**3,203.64**	**2,969.06**

34.1 Expenditure incurred on Hiring of HEMM & Others is net of payments towards Lease Elements during the year of ₹ 12.34 Crore (Previous Year ₹ 17.74 Crore). (As per the requirement of Ind AS-116 – “Leases”) (Refer Note No. 39.5.2.5)

NOTE 35: PROVISIONS

(₹ in Crore)

Particulars	2023-24	2022-23
Obsolete Stores	12.51	17.49
Shortage and Theft of Stores Material	0.39	-
Doubtful Debts / Advances (Expected Credit Loss)	1,194.30	57.05
Impairment - Site Restoration Cost (MCP-UG)	2.62	8.04
Impairment of Other Mining Infrastructure (Development - UG)	5.75	28.17
Impairment P&M, Buildings & Others	7.69	32.78
Impairment of CWIP (Development Expenditure)	30.91	0.18
Total	**1,254.17**	**143.71**

35.1 i) Provision towards Doubtful Debts and Advances (Expected Credit Loss) - includes the provision made towards expected credit loss on the Bills raised by the Company towards the additional provision on the Coal supplied to STPP and Billed to TGDISCOMS as energy changes in pursuance of the disallowance / non-clarification by Hon’ble TGERC for an amount of ₹ 1159.40 Crore (i.e. ₹ 267.20 Crore for the periods FY 2018-19 & 2019-20 and ₹ 892.20 Crore for the period from FY 2021-22 to FY 2023-24) (Refer Note No. 26.6, 26.7 and 26.8).

ii) Further, the provision also includes the provision recognized against the disputed coal dues from Power Generating Companies of ₹ 5.68 Crore (including provision of ₹ 4.90 Crore recognized on the disputed dues on a systematic basis to align the recognition of expected credit loss with the change in the ageing brackets (Previous Year ₹ 40.44 Crore).

iii) In addition, provision towards Expected Credit Loss on the 50% of the receivables towards the sale of Solar Banking units of Rs.27.02 Crore is also included in the above provision in view of the increase in the Credit risk. (Refer Note No. 26.9)

iv) Balance provision of ₹ 2.20 Crore represents the long outstanding dues towards Rent, Electricity and Water supply charges, advances and other miscellaneous dues as the collection of which is considered as uncertain.

35.2 Provision for Impairment of Site Restoration, other mining infrastructure, Buildings and Others, CWIP (Development Expenditure) represents the impairment of various Assets / Capital Work in Progress at loss making Underground Mines.

NOTE 36: WRITE-OFFS

(₹ in Crore)

Particulars	2023-24	2022-23
Bad & Doubtful Debts Written Off	0.70	5.12
Advances to Vendors / Staff Written Off	0.23	-
Assets / Stores Written Off	2.67	4.98
Others	0.46	63.14
Total	**4.06**	**73.24**

36.1 Bad and Doubtful Debts written off represents the write off of long outstanding dues towards Rent, Water and Electricity charges from outside customers in view of non-collectability.

Bad and Doubtful Debts reported for the previous year includes write off of the Billing dispute claims disallowed by Hon'ble TGERC vide it's Order Dt. 21.11.2022 towards Incentive, additional coal cost beyond scheduled generation, licence fees and other cesses & taxes aggregating to ₹ 3.28 Crore. The remaining amount written off of ₹ 1.72 Crore in the previous year represents, the write off of long outstanding dues towards Rent, Electricity, Water Supply charges from outside customers in view of non-collectability.

36.2 Assets Written-off include Obsolete Stores written off amounting to ₹ 0.62 Crore (Previous Year ₹ 0.83 Crore). The balance amount of ₹ 2.05 Crore (Previous Year ₹ 2.38 Crore) represents the write-off of carrying amount of PPE, Other Fixed Assets owing to surveyed off of Assets for obvious reasons and Assets not useful/non-retrievable on the closure of Mining Operations etc.

36.3 Other write off includes write off of infructuous capital expenditure incurred at various Areas of ₹ 0.44 Crore. The balance amount of ₹ 0.02 Crore represents write off of theft value of Store material, as there is no further possibility of recovery of store material.

Other write offs during the previous reporting year include write off of Infructuous Capital Expenditure incurred on non-viable Coal Blocks (i.e. New Patrapara, Odisha & Penagadapa, Telangana) surrendered to the Govt. of India, of ₹ 62.81 Crore, which cannot be collected from the future allottees (Refer Note No. 27.2 (vii)).

NOTE 36A: STRIPPING ACTIVITY (OBR) ADJUSTMENT

(₹ in Crore)

Particulars	2023-24	2022-23
Advance Stripping Asset (Improved access to Coal Reserves)	(110.11)	(216.93)
Systematic withdrawal of Provision for short removal	(158.46)	(744.19)
Total	**(268.57)**	**(961.12)**

36A.1 Advance Stripping Asset - improved access to Coal Reserves represents the value of improved access to coal of ₹ 145.07 Crore being the excess Overburden removed over and above the OBR chargeable for the year and the reduction of ₹ 34.93 Crore from the non-current stripping activity asset due to revision of stripping ratio of KTK OC.III. A Net amount of ₹ 110.11 Crore is capitalized as Non-current Stripping Activity Asset as on the Reporting Date as per the revised Accounting Policy. (Previous year improved access to coal ₹ 166.13 Crore and increase in the non-current asset due to revision of stripping ratios ₹ 50.80 Crore respectively) (Refer Accounting Policy No. 2.2.10.A.2 and Note No. 3.8 and 39.6.5). The revision of stripping ratio of KTK OC.III is in pursuance of approval of Revised Mining Plan by the Board after the Reporting Date, which is in the nature of an 'Adjusting Event' as per Ind AS 10 and accordingly the impact there of is transacted in the current year.

Notes to the consolidated financial statements for the year ended 31st March, 2024 (Contd...)

36A.2 Systematic withdrawal of Provision for short removal presented above represents the withdrawal of provision already recognized as on 01.04.2022 as per the earlier Accounting Policy being the value of excess removal of Overburden against the OBR chargeable quantity in the current year as per the revised Accounting Policy for ₹ 158.46 Crore. (Previous year - systematic withdrawal on account of excess removal ₹ 187.30 Crore and due to revision of stripping ratios ₹ 556.89 Crore, respectively). (Refer Accounting Policy No. 2.2.10.B & C, Note No. 22.1 and Note No. 39.6.5)

NOTE 37: OTHER EXPENSES

(₹ in Crore)

	Particulars	2023-24		2022-23	
(a)	Selling & Distribution		40.96		64.20
(b)	Gain/Loss on Exchange Rate Variance		0.55		5.99
(c)	Corporate Social Responsibility (CSR) Expenditure		38.86		45.38
(d)	Donations		146.47		152.58
(e)	Payment to Auditors’				
	Statutory Audit Fee	0.36		0.51	
	Tax Audit Fee	0.04		-	
	Out of Pocket Expenses	0.08		0.08	
	Certification Fee	0.13		0.04	
	Cost Audit Fee	0.05	0.66	0.05	0.68
(f)	Plantation / Horticulture Expenditure		18.62		18.43
(g)	Taxes and Expenses of STPP				
	i) Taxes on Coal consumed				
	Royalty, DMFT, NMET - STPP	367.69		331.90	
	Forest permit Fee - STPP	5.44		5.42	
	CMPS On Coal - STPP	5.44	378.57	5.42	342.74
	ii) Other Expenses at STPP				
	GST ITC Reversal - STPP	136.82		150.17	
	Shunting Charges-STPP	12.37	149.19	8.92	159.09
(h)	Consultancy & Professional fee expenses		17.55		17.05
(i)	**Others:**				
	Rents	0.32		0.48	
	Insurance	14.51		13.88	
	Rates & Taxes	46.87		20.35	
	Loss on fair valuation of Non-current Trade Receivables	62.74		-	
	Travelling Expenses	12.19		12.67	
	Postage, Telegrams and Telephone	2.87		4.74	
	Legal Expenses	4.03		7.14	
	Bank Charges and Commission	3.47		4.15	
	Directors’ Travelling Expenses	0.27		0.17	
	Advertisements	1.71		2.71	
	Research and Development Expenses	6.19		5.93	
	Journals and Periodicals	0.19		0.31	
	Printing and Stationary	3.62		2.99	
	Medical Expenditure	0.28		0.38	
	CER/PH Commitments/Temporary Mine Closure Plan	8.48		15.95	
	Miscellaneous Expenses	22.48	190.22	20.55	112.40
	Total		**981.65**		**918.54**

37.1 CSR Expenditure includes an amount of ₹ 30.90 Crore (Previous year ₹ 32.61 Crore) being provision made towards the constructive obligation on account of works sanctioned as per CSR Policy during the year 2023-24 which have remained unspent (Ongoing works) as on 31.03.2024 and deposited to "Un-spent CSR Bank Account 2023-24", as per the amended provisions of CSR Rules (Refer Note no:14.5 and 24.3).

37.2 Loss on fair valuation of non current trade receivables represents the systematic amortization of Fair value adjustment of the non current trade receivables (Power) recognized and presented as Deferred expenditure as per the provisions of Ind AS 109 (Refer Note No. 10.4, 12.A.1, 16.4 and 39.12.1 (iii)).

37.3 Research and Development cost includes the expenditure incurred by the Company on setting up of Geo-Thermal Power Plant at Pagideru under S&T Project in addition to the grant of ₹ 1.47 Crore released by M/s. CMPDIL to the Company which was inturn paid by the Company to the participating Agency. On grounding of the Project and successful implementation, the Company is eligible to share of IP rights. In view of the uncertainty, the expenditure incurred by the Company during the year amounting to ₹ 0.05 Crore is charged off as Research and Development Expenditure (Previous year ₹ 0.39 Crore).

37.4 CER/PH Commitments/Temporary Mine Closure Plan presented above for the current year represents the provision of ₹ 8.48 Crore recognized towards Temporary Mine Closure obligation in respect of six abandoned Mines in pursuance of the guidelines issued by Ministry of Coal, GoI for the management of Mines discontinued/abandoned/closed before the year 2009, vide F. No. MPS/02/2022-MPS, dated 28th October 2022. (Previous Year CER/PH Commitments ₹ 15.95 Crore) (Refer Note No. 22.3 (xiv)).

NOTE 38: EXCEPTIONAL ITEMS

(₹ in Crore)

Particulars	2023-24	2022-23
Environment Remediation Plan Expenditure provision / (Withdrawal of Provision)	(0.93)	2.48
Provision against Penalty levied by Hon'ble National Green Tribunal (NGT) for EC Violation Khairagura OCP	-	0.13
Penalty levied against non-achievement of performance obligations at Adriyala Longwall Project.	-	(147.22)
Total	**(0.93)**	**(144.61)**

38.1 During the year, the MoEF and CC had approved ECs for 3 Mines in respect of which provision was made in the earlier years towards Remidiation Action plans based on the extant guidelines for an amount of ₹ 9.55 Crore. However, based on the activities firmed up in the EAC / SEAC recommendations, the expenditure to be incurred on the Remediation action plans is ₹ 8.62 Crore only. The excess provision of ₹ 0.93 Crore is withdrawn and classified / presented as exceptional item as was done in the previous years. (Previous year net provision ₹ 2.48 Crore) (Refer No. 22.4 and 39.10)

38.2 Income from Penalty levied reported for previous year represents the forfeiture of 20% equipment value withheld of Euro 1,09,09,741.01 and invocation of Bank Guarantee of Euro 55,43,664.00 in pursuance of the decision taken by the Management to impose penalties against the non-achievement of performance obligations at Adriyala Longwall Project. The value of conversion to INR is ₹ 147.22 Crore. The Supplier had contested the invocation of penal clauses by the Company before International Chamber of Commerce (ICC) against the agreed Terms and conditions of the order and beyond Jurisdiction. Hence, the Company has filed petition before Commercial Court, Hyderabad which has stayed the Arbitration proceedings initiated by ICC and the matter is sub-judice. The claim of the supplier is included in the Contingent Liabilities reported for the Reporting Year at Note No. 39. 4A (viii) for an amount of ₹ 177.53 Crore which includes the penalty income recognized for the previous year. (Refer Note No. 39.10).

NOTE 38A: TAX EXPENSE

(₹ in Crore)

	Particulars	2023-24	2022-23
1)	Current Tax	2,342.46	398.26
2)	Tax relating to earlier years	-	-
3)	Deferred Tax	(556.79)	1,444.82
	Total	**1,785.67**	**1,843.08**

38A.1 Current Tax includes additional tax of ₹ 864.00 Crore on the increase in the profit of the previous year (Restated) totalling to ₹ 3,432.92 Crore consequent to the modification in the Accounting Policy relating to OB Removal and its resultant impact on the valuation of closing stock of Coal for the previous year as the changes in Accounting Policy is applied retrospectively from 01.04.2022 with restatement of Reporting figures of FY 2022-23 (Comparative year) as per the provisions of Ind AS 8 (Refer Note No. 39.6.5)

38A.2 Increase in deferred tax liability for the previous year (restated) is consequent to modification in the Accounting Policy relating to OB Removal cost as mentioned above. For the current year, the deferred tax liability of ₹ 864.00 Crore recognized during reclassification / restatement of reported figures of the comparative year 2022-23 has been reversed against the current tax liability recognized for the corresponding amount in the current year (Refer Note No. 9.1 & Note No. 39.6.5).

NOTE 38B: OTHER COMPREHENSIVE INCOME (OCI)

(₹ in Crore)

Particulars	2023-24	2022-23
Items that will not be reclassified to Profit or Loss:		
Re-measurement gains / (losses) on Defined Benefit Plans		
a) Gratuity	(58.09)	(354.57)
b) Leave Encashment - Vesting	(41.03)	(108.04)
c) CPRMS (Executives)	(16.77)	(6.84)
d) CPRMS (Non-Executives)	(57.57)	(31.31)
Sub-Total	**(173.46)**	**(500.76)**
Less: Deferred Tax on above	43.66	125.50
Total	**(129.80)**	**(375.26)**

38B.1 The amounts presented for previous Reporting Year include the increase in the Actuarial Valuation as on the previous Reporting Date i.e. 31.03.2023 due to experience adjustment on account of JBCCI wage agreement concluded for NCWA-XI on 20.05.2023, (i.e. Gratuity- ₹ 359.87 Crore, Leave Encashment (vesting) - ₹ 76.41 Crore). (Refer Note No. 22.12).

38B.2 Deferred tax on the change in the Actuarial valuation of various defined employee benefit obligations owing to changes in the actuarial assumptions classified and presented as Other Comprehensive Income (OCI) has also been classified and presented under Other Comprehensive Income as per the provisions of Ind AS 19 - Employee Benefits.

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE - 39

1. FAIR VALUE MEASUREMENT:

A. Financial Instruments by Category :

(₹ in Crore)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial Assets						
Investments - Mutual Funds@	-	-	-	500.25	-	-
Loans	-	-	46.79	-	-	41.94
Others	-	-	7,491.95	-	-	9,714.37
Trade Receivables	-	-	24,932.25	-	-	19,228.52
Cash & Cash equivalents	-	-	3,443.64	-	-	929.84
Other Bank Balances	-	-	174.17	-	-	538.53
Investments - Others	-	-	1,800.19	-	-	1,800.19
Financial Liabilities						
Borrowings	-	-	7,455.84	-	-	6,969.13
Trade Payables	-	-	1,587.46	-	-	1,222.70
Other Financial Liabilities	-	-	1,207.97	-	-	1,111.87

FVTPL - Fair Value through Profit & Loss A/c

FVTOCI - Fair Value through Other Comprehensive Income

@ Investments in Mutual Funds are classified as Equity Instruments and measured at Fair Value through Profit & Loss A/c.

B. Fair value hierarchy:

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

(a) Recognized and measured at Fair Value:

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL						
Investments - Mutual Funds	-	-	-	-	500.25	-

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(b) Measured at amortized cost and for which fair values are disclosed in the financial statements

(₹ in Crore)

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Level-I	Level-II	Level-III	Level-I	Level-II	Level-III
Financial Assets at Amortized Cost						
Loans	-	-	46.79	-	-	41.94
Others	-	-	7,491.95	-	-	9,714.37
Trade receivables	-	-	24,932.25	-	-	19,228.52
Cash & cash equivalents	-	-	3,443.64	-	-	929.84
Other Bank Balances	-	-	174.17	-	-	538.53
Investments	-	-	1,800.19	-	500.25	1,800.19
Financial Liabilities						
Borrowings	-	-	7,455.84	-	-	6,969.13
Trade payables	-	-	1,587.46	-	-	1,222.70
Other Financial Liabilities	-	-	1,207.97	-	-	1,111.87

Level-I : Level-I hierarchy includes Financial Instruments measured using quoted prices

Level-II : The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level-II. Investments other than investments in Joint Ventures/Subsidiary included in Level-II.

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

(c) Valuation technique used in determining Fair Value

i) Valuation techniques used to value Financial Instruments include:

- The use of quoted market prices of Instruments
- The Fair Value of the remaining Financial Instruments is determined using discounted Cash Flow analysis

ii) Fair Value measurements using significant unobservable inputs:

At present there are no Fair Value measurements using significant unobservable inputs.

(d) Fair values of Financial Assets and Liabilities measured at Amortized cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- Other Financial Assets accounted at Amortized Cost are not carried at Fair Value only if same is not material.
- The Company considers that the security deposit does not include a significant financing component. The milestone payments (security deposits) coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.
- The Security Deposits collected from Coal customers are carried at fair value.

Significant Estimates:

The Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. RISK ANALYSIS AND MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal Financial Liabilities comprise Loans and Borrowings, Trade and Other Payables directly related to its operations. The main purpose of these Financial Liabilities is to finance the Company's operations. The Company's principal Financial Assets include Loans, Trade and Other Receivables and Cash and Cash Equivalents that are derived directly from its operations.

The Company is exposed to Market Risk, Credit Risk and Liquidity Risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees Policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in Financial Statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortized cost	Ageing analysis	Regular monitoring and review by senior management and audit committee
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits, Mutual Funds, Investments in Bonds	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee

A. Credit Risk:

Credit risk arises from Cash and Cash Equivalents, Investments carried at amortized cost and Deposits with Banks and Financial Institutions, as well as outstanding receivables.

Credit risk management:

Macro - economic information (such as regulatory changes) is incorporated as part of the Fuel Supply Agreements (FSAs), Power Purchase Agreements (PPAs) and e-auction terms.

Fuel Supply Agreements:

As contemplated in and in accordance with the terms of the New Coal distribution Policy (NCDP), we enter into legally enforceable FSAs with our customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, Private Power Utilities ("PPUs") and Independent Power Producers ("IPPs");
- FSAs with customers in Non-Power Industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

Power Purchase Agreement:

SCCL is operating 2X600 MW Thermal Power Project (STPP) .To secure guarantee of purchase of power and certainty of revenue stream, legally enforceable power purchase agreement has been entered with Southern Power Distribution Company of Telangana Ltd (TGSPDCL) and Northern Power Distribution Company of Telangana Ltd (TGNPDCL) on 18.01.2016 for 25 years from the date of COD of the project i.e., 02.12.2016.

E-Auction Scheme:

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the MOC.

Provision for Expected Credit Loss: The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit Losses for Trade Receivables under Simplified Approach:

(₹ in Crore)

Exposure to risk	As at 31st March 2024	As at 31st March 2023
Trade Receivables	26,382.09	19,486.68
Less: Expected Credit Loss	1,449.84	258.16
Total	**24,932.25**	**19,228.52**

* Including trade receivables (Non-current) after fair value adjustment.

Reconciliation of Credit Loss allowance provision - Trade receivables

Particulars	Amount (₹ in Crore)
Loss allowance on 31.03.2023	258.16
Changes in loss allowance in 2023-24 (net)	1,191.68
Loss allowance on 31.03.2024	**1,449.84**

Significant Estimates and Judgments:

Impairment of Financial Assets

The impairment provisions for Financial Assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions and uncertainty in collection as well as forward looking estimates, at the end of each reporting period.

B. Liquidity Risk:

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the Reporting Period.

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

Exposure to risk	As at 31st March 2024	As at 31st March 2023
I) Term Loans :		
BOB term Loan (FGD)	288.72	442.40
II) On demand (Working Capital Limits)		
State Bank of India	2,659.00	1,795.00
Canara Bank	300.00	225.00
Indian Bank	450.00	225.00
Union Bank of India	450.00	225.00
Total	**4,147.72**	**2,912.40**

C. Market Risk :

a) Foreign currency risk :

The company's foreign exchange risk arises from payments to overseas suppliers (US Dollar, British Pound and Euro). A portion of the Company's trade payables are in these foreign currencies as under:

Trade Payables :

Currency	As at 31.03.2024	Exchange Rate (INR)	Amount (₹ in Crore)	As at 31.03.2023	Exchange Rate (INR)	Amount (₹ in Crore)
EURO (€)	€ 87,892	91.33	0.80	€ 87,892	89.22	0.78
Total			**0.80**			**0.78**

As a result, if the value of the Indian rupee depreciates relative to these foreign currencies, the Company's foreign exchange outflow in Indian rupees may increase. The company has not entered into any hedging arrangement.

In respect of the above Trade Payables in Foreign Exchange, every 10% decrease /increase in the exchange rates will have a Financial impact (before tax) of ₹ 0.08 Crore either side (₹ 0.08 Crore for year ended 31.03.2023).

b) Cash flow and fair value interest rate risk: Ind AS 107(33)(a) :

The company's main interest rate risk arises from bank deposits with change in interest rate exposes the company to cash flow interest rate risk. Company's policy is to maintain most of its deposits at fixed rate.

Interest rate risk on the Borrowings:

As on 31.03.2024, the Company had obtained loans with floating rate of interest rates as under:

Loan from	Basis of interest	As at 31.03.2024		As at 31.03.2023	
		Amount outstanding (₹ in Crore)	Rate of Interest p.a	Amount outstanding (₹ in Crore)	Rate of Interest p.a
State Bank of India	1 Year MCLR plus 25 bps	1,729.72	0.09	2,061.45	0.08
ICICI Bank	3 Month Treasury Bill plus 3.36%	594.99	0.09	713.99	0.09
Bank of Baroda	1 Year SBI MCLR	198.83	0.09	45.15	0.07
Total		**2,523.54**		**2,820.59**	

On the above loan balance outstanding as on the Reporting Date, every 10 bps increase/ decrease in the floating interest rate component (i.e., MCLR and Treasury Bill rate) on the respective reset dates, shall result in Loss/ Profit of ₹ 2.30 Crore (approx.), as the case may be, in the next financial periods (the actual impact on this count for FY 2023-24 ₹ 5.70 Crore (Loss)) (Please refer Note-19 for details of the Company's borrowings including interest rate profiles)

c) Equity instruments in Mutual Funds are subjected to market risk.

The Company's policy is to invest in Mutual Funds in the debt based instruments for short periods only to minimize the exposure to the market risk.

Capital Management:

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

Capital Structure of the company is as follows:

(₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Equity Share capital	1,733.20	1,733.20
Long term debt	2,042.39	3,291.12

*Excluding Current maturities of Long term Debt as on 31.03.2024 of ₹ 481.15. Crore (As on 31.03.2023 ₹ 450.68 Crore).

3. EMPLOYEE BENEFITS: RECOGNITION AND MEASUREMENT (IND AS-19):

i) Defined Contribution Plans :

The Company operates Defined Contribution Plans which include the following

(₹ in Crore)s

Sl. No	Particulars	FY 2023-24	FY 2022-23
1	Coal Mines Provident Fund Scheme and Coal Mines Pension Scheme are a Defined Contribution Plans and charged off to Statement of Profit & Loss.(#) (*)	744.25	653.44
2	Superannuation & Pension Benefit to the Executive Cadre employees (#).	73.67	29.28

Excluding the expenditure transferred to CWIP(REC) in respect of Mines under development

* Including Extended Service benefit during the extended service period i.e. 60 Years to 61 Years

ii) Defined benefit Plans:

The Company operates Defined Benefit Plans as follows which are valued on Actuarial basis:

Gratuity (Funded)	Leave Encashment (Vesting) (unfunded)
Leave Entitlements (Non-Vesting)	Settling Allowance
Leave Travel Concession	Monthly Monetary Compensation (MMC)
CPRMS(E)	CPRMS(NE)

iii) Total liability as on 31.03.2024 based on valuation made by the Actuary, details of which are mentioned below is ₹ 2,913.94 Crore (Previous Year ₹ 5,229.13 Crore)

(₹ in Crore)

Particulars	Actuarial Liability as on 01.04.2023	Incremental Liability for the Year	Actuarial Liability as on 31.03.2024
Gratuity	2,924.31	(2,367.76)	556.55
Leave Encashment (Vesting)	808.06	80.77	888.83
Leave Entitlements (Non-Vesting)	191.56	35.47	227.03
CPRMS (E)	253.93	(30.16)	223.77
CPRMS (NE)**	665.97	(71.60)	594.37
Monthly Monetary Compensation	197.23	42.53	239.76
Settling Allowance	104.81	(5.70)	99.11
Leave Travel concession	83.26	1.26	84.52
Total	**5,229.13**	**(2,315.19)**	**2,913.94**

a) Gratuity:

Gratuity payable to eligible employees is administered by a separate Trust. The Liability towards Gratuity as on each Reporting Date is made on the basis of Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Gratuity net of Funds maintained in the Trust (Unfunded Liability) amounted to ₹ 556.55 Crore as at 31.3.2024 (Previous Year ₹ 2,924.31 Crore). During the year, an amount of ₹ 2,777.16 Crore was transferred to Trust Account towards contributions.

b) Leave Encashment (Vesting):

Leave Encashment benefits which are encashable in service or on retirement (i.e. Vesting) payable to employees, at the end of the year, are recognized based on the Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Leave Encashment (Vesting) and the outstanding amounts towards leaves encashed during the year amounted to ₹ 888.83 Crore as at 31.03.2024 (Previous Year ₹ 808.06 Crore).

c) Leave Entitlements (Non-Vesting):

Leave entitlements which are non-encashable in service or on retirement or on resignation (i.e. Non-Vesting) are recognized on Actuarial Valuation. After applying the Non Availment Factor of 40% for NCWA employees and 15% for Executives (Previous year 40% for all employees), the Liability as per the Actuarial valuation as on 31.03.2024 is ₹ 227.03 Crore. (Previous Year ₹ 191.56 Crore).

d) Contributory Post Retirement Medicare Scheme: CPRMS (E)

The Actuarial Liability (as certified by the Actuary) for Contributory Post Retirement Medicare Scheme for Executives & their spouses against plan benefits (yearly domiciliary treatment and ₹ 25.00 Lakh designated benefit) amounted to ₹ 223.77 Crore as at 31.03.2024 net of Funds maintained in the Trust (Unfunded Liability) (₹ 253.93 Crore up to 31.03.2023). An amount of ₹ 53.60 Crore is charged to Revenue (Previous Year ₹ 37.50 Crore) including the scheme benefits of ₹ 11.74 Crore paid to Retired Executives (PY ₹ 11.04 Crore). During the year, an amount of ₹ 72.05 Crore was deposited in the Trust Account towards the contributions payable by the Management as reduced by the benefits already discharged by the Company.

e) Contributory Post Retirement Medicare Scheme: CPRMS (NE)

(i) The Company has implemented Contributory Post Retirement Medicate Scheme for Non-Executives (CPRMS-NE) as per JBCCI Agreement. As per the Scheme, the designated Benefit of Medical reimbursement is ₹ 8.00 Lakhs / per employee.

(ii) As per the modalities of the Scheme, the Employees have to contribute ₹ 40,000/- as their contribution. The employees who have retired in earlier wage periods have to contribute specified amounts. The Company also has to contribute ₹ 18,000/- per employee for those employees who were on rolls as on 01.07.2016 and who have joined thereafter. From FY 2021-22 onwards, the Company is recognizing the liability on Actuarial valuation basis treating the same as Defined Benefit Obligation, as the Company is having constructive obligation to extend the plan benefits irrespective of the sufficiency of the contributions.

(iii) Till the previous year, the Company has been extending the scheme benefits by considering the claims against the treatment of specified diseases after the exhaution of the designated benefit limit (₹ 8 Lakhs). However, a decision was taken in the 7th meeting of Board of Trustees (BOT) of CPRMS (NE) Trust dated 11.04.2024 to allow the treatment of specified diseases outside the designated benefit limit and to restore the benefit limits to all the card holders who have already availed treatment for specified diseases. Accordingly, the incremental liability of ₹ 107.57 Crore towards above improvements in the Scheme benefits was provided for in the current year treating the same as an 'Adjusting Event' as per the provisions of Ind AS 10 - "Events after the Reporting Date" (Refer Note No. 22.8 (iii) and 30.2).

(iv) During the year, the Company had remitted an amount of ₹ 259.58 Crore to the CPRMS (NE) Trust towards (a) the contributions made by the on roll / not on roll employees (as reduced by the scheme benefits already settled) of ₹ 146.84 Crore and (b) the contributory obligations of the Company ₹ 112.74 Crore, respectively. The balance amount of the provision represents the constructive obligation of the Company to fund the shortfall in the funds at Trust in future for extending the designated scheme benefits to both onroll and not-onroll NCWA employees.

(v) The liability towards CPRMS (NE) based on Actuarial valuation as on 31.03.2024 is ₹ 594.37 Crore net of Funds maintained in the Trust (Unfunded Liability) (Previous Year ₹ 665.97 Crore)

f) Monthly Monetary Compensation (MMC)

Monthly Monetary Compensation to dependants of deceased employees / medical unfit, etc., & Low Productive Employees are valued on actuarial basis and actuarial liability as at 31.03.2024 is ₹ 239.76 Crore (Previous Year ₹ 197.23 Crore).

g) Settling in Allowance:

Liability on account of amounts payable to the separated employees for settling at their Home Towns /Place of settlement is valued on actuarial basis. The actuarial liability as at 31.03.2024 is ₹ 99.11 Crore (Previous Year of ₹ 104.81 Crore).

h) Leave Travel concession:

Leave Travel Concession is valued on actuarial basis, the actuarial liability as at 31.03.2024 is ₹ 84.52 Crore (Previous Year ₹ 83.26 Crore). An amount of ₹ 18.67 Crore was paid under this Scheme and charged to revenue during the year (Previous Year ₹ 18.47 Crore).

iv) Disclosure as per Actuary's Certificate:

The disclosures as per Actuary's Certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -

ACTUARIAL VALUATION OF GRATUITY LIABILITY - DISCLOSURES AS PER IND AS-19

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	4,043.75	3,981.19
Current Service Cost	176.02	166.28
Past Service Cost	-	-
Interest Cost	264.87	254.43
Actuarial (Gain) / Loss on obligations due to change in financial assumption	85.55	(33.30)
Actuarial (Gain) / Loss on obligations due to experience adjustments	(26.31)	364.97
Benefits Paid	(501.31)	(689.22)
Present Value of obligation at end of the year	**4,042.66**	**4,043.75**

Including pending claims for settlement of ₹ 429.37 Crore as on 31.03.2024 (PY ₹ 475.68 Crore) and Supplementary claims of ₹ 36.20 Crore on account of NCWA XI wage revision (settled and pending claims of Not Onroll employees for the period 01.07.2021 to 31.03.2024) as on 31.03.2024

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	1,119.44	668.51
Interest Income	89.68	63.92
Employer Contributions	2,777.16	1,099.13
Benefits Paid	(501.31)	(689.22)
Return on Plan Assets excluding Interest income	1.14	(22.90)
Fair Value of Plan Asset as at end of the year	**3,486.11**	**1,119.44**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	4,042.66	4,043.75
Fund Asset	3,486.11	1,119.44
Un Funded Status	**556.55**	**2,924.31**

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	176.02	166.28
Past Service Cost	-	-
Net Interest Cost	175.19	190.51
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**351.21**	**356.79**

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in financial assumption	85.55	(33.30)
Actuarial (Gain) / Loss on obligations due to experience adjustments	(26.31)	364.97
Total Actuarial (Gain) / Loss	-	-
Return on Plan Asset, excluding Interest Income	(1.14)	22.90
Balance at the end of the year	-	-
Net (Income) / Expense for the year recognized in Other Comprehensive Income	**58.10**	**354.57**

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Expected Return on Plan Asset	7.23%	7.51%
Rate of Compensation Increase (Salary Inflation)	6.75%	6.75%
Average Expected Future Service (Remaining Working Life)	18.20 Years	17.87 Years
Average Duration of Liabilities	16.19 Years	16.74 Years
Superannuation at Age	61 Years	61 Years
Gratuity limit	₹ 20 lakh	₹ 20 lakh

Mortality, Disability, Withdrawal & Retirement table As at 31.03.2024

Attained Age	Percentage						Percentage	
	Abs. Mortality Rate		Disability		Withdrawal		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments (Past Service)		
Year	**31.03.2024**	**31.03.2023**
1	893.02	910.32
2	397.00	410.69
3	544.27	595.07
4	486.71	523.91
5	422.48	470.19
6 to 10	1,787.22	1,791.81
More than 10 years	4,253.06	4,279.00
Projected Benefit Obligation	**8,783.76**	**8,980.99**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	4,042.66	-	4,043.75	-
Salary Escalation - Up by 1%	4,138.45	2.37%	4,101.16	1.42%
Salary Escalation - Down by 1%	3,943.60	-2.45%	3,981.91	-1.53%
Withdrawal Rates - Up by 1%	4,114.63	1.78%	4,087.67	1.09%
Withdrawal Rates - Down by 1%	3,961.98	-2.00%	3,997.34	-1.15%
Discount Rates - Up by 1%	3,770.48	-6.73%	3,779.85	-6.53%
Discount Rates - Down by 1%	4,358.45	7.81%	4,349.17	7.55%
Mortality Rates - Up by 10%	4,040.58	-0.05%	4,040.89	-0.07%
Mortality Rates - Down by 10%	4,031.81	-0.27%	4,034.16	-0.24%

**Claims of Not-on-roll employees pending for settlement of ₹ 429.37 Crore as on 31.03.2024 (PY ₹ 475.69 Crore) and supplementary claims of ₹ 36.21 Crore on account of NCWA-XI wage revision (settled and pending claims for the period 01.07.2021 to 31.03.2024) as on 31.03.2024 included in the Valuation are not subjected to the above Sensitivity factors.

(₹ in Crore)

Statement Showing Cash Flow Information	31.03.2024	31.03.2023
Current service Cost (Employer portion Only) Next period	140.39	175.38
Interest Cost in next period	258.59	264.82
Expected Return on Plan Asset in Next period	242.70	89.11
Benefit Cost in Next period	650.52	650.48
Expected Contribution to the Trust in Next period	408.00	801.05

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	-
Non-Current Liability	556.55	2,924.31
Net Liability	**556.55**	**2,924.31**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (VESTING)

EARNED LEAVE(EL) / HALF PAY LEAVE (HPL) - DISCLOSURES AS PER IND AS-19 :

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	808.05	673.61
Current Service Cost	133.93	110.28
Interest Cost	59.47	48.64
Actuarial (Gain) / Loss on obligations due to change in financial assumption	16.76	2.98
Actuarial (Gain) / Loss on obligations due to experience adjustments	24.34	105.36
Benefits Paid	(153.72)	(132.82)
Present Value of obligation at end of the period	**888.83**	**808.05**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	Unfunded	Unfunded
Interest Income	Unfunded	Unfunded
Employer Contributions	Unfunded	Unfunded
Benefits Paid	Unfunded	Unfunded
Return on Plan Assets excluding Interest income	Unfunded	Unfunded
Fair Value of Plan Asset as at end of the period	Unfunded	Unfunded

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	888.83	808.05
Fund Asset	-	-
Un Funded Status	Unfunded	Unfunded

(₹ in Crore)

Statement showing Plan Assumptions:	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Rate of Compensation Increase (Salary Inflation)	6.75%	6.75%
Average Expected Future Service (Remaining Working Life)	18.20 Years	17.87 Years
Average Duration of Liabilities	16.19 Years	16.74 Years
Superannuation at Age	61 Years	61 Years

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	133.93	110.28
Net Interest Cost	59.47	48.64
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**193.40**	**158.92**

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in financial assumption	16.76	2.98
Actuarial (Gain) / Loss on obligations due to experience adjustments	24.34	105.36
Net (Income) / Expense for the period recognized in Other Comprehensive Income	**41.10**	**108.34**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

Mortality, Disability, Attrition & Retirement table As at 31.03.2024								
Attained Age	Percentage						Percentage	
	Abs. Mortality Rate		Disability		Attrition		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	888.83	-	808.05	-
Salary Escalation - Up by 1%	931.64	4.82%	872.46	7.97%
Salary Escalation - Down by 1%	849.05	-4.48%	751.14	-7.04%
Attrition Rates - Up by 1%	889.59	0.09%	811.41	0.42%
Attrition Rates - Down by 1%	888.02	-0.09%	804.25	-0.47%
Discount Rates - Up by 1%	854.34	-3.88%	756.08	-6.43%
Discount Rates - Down by 1%	926.69	4.26%	867.91	7.41%
Mortality Rates - Up by 10%	887.31	-0.17%	806.75	-0.16%
Mortality Rates - Down by 10%	887.25	-0.18%	806.48	-0.19%

**Claims of Not-on-roll employees pending for settlement of ₹ 16.21 Crore as on 31.03.2024 (PY ₹ 15.91 Crore) are included in the Valuation as these claims are not subjected to the above Sensitivity factors.

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	31.03.2024	31.03.2023
1	169.59	120.36
2	153.59	86.89
3	150.71	106.75
4	123.77	104.75
5	100.14	92.41
6 to 10	318.42	342.70
More than 10 years	843.47	818.79
Projected Benefit Obligation	**1,859.69**	**1,672.65**

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	169.58	120.36
Non-Current Liability	719.25	687.69
Net Liability	**888.83**	**808.05**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (EXECUTIVES)-DISCLOSURES AS PER IND AS-19 :

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	253.93	227.48
Current Service Cost	17.87	14.08
Interest Cost	19.07	16.58
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	14.41	1.11
Actuarial (Gain) / Loss on obligations due to experience adjustments	2.36	5.72
Benefits Paid	(11.74)	(11.04)
Present Value of obligation at end of the period	**295.90**	**253.93**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	0.08	-
Employer Contributions	72.05	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	**72.13**	-

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	295.90	253.93
Fund Asset	72.13	-
Un Funded Status	**223.77**	**253.93**

(₹ in Crore)

Statement showing Plan Assumptions	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Medical Inflation Rate	6.75%	6.75%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	10.00%	10.00%

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	17.87	14.08
Net Interest Cost	18.99	16.58
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**36.86**	**30.66**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	14.41	1.11
Actuarial (Gain) / Loss on obligations due to experience adjustments	2.36	5.72
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**16.78**	**6.83**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	223.77	-	253.93	-
Medical Inflation - Up by 1%	270.70	20.97%	306.86	20.84%
Medical Inflation - Down by 1%	187.68	-16.13%	213.17	-16.05%
Discount Rates - Up by 1%	189.06	-15.51%	214.83	-15.40%
Discount Rates - Down by 1%	269.57	20.47%	305.42	20.28%

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	31.03.2024	31.03.2023
1	14.33	17.12
2	15.88	7.08
3	17.54	7.87
4	19.10	8.71
5	20.74	9.50
6 to 10	126.30	59.33

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	17.12
Non-Current Liability	223.77	236.81
Net Liability	**223.77**	**253.93**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (NON-EXECUTIVES)-DISCLOSURES AS PER IND AS-19 :

(₹ in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2024	As at 31.03.2023
Present Value of obligation at beginning of the period	665.97	596.07
Current Service Cost	22.20	30.85
Past Service Cost	107.58	-
Interest Cost	50.01	43.45
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	42.35	3.12
Actuarial (Gain) / Loss on obligations due to experience adjustments	15.22	28.19
Benefits Paid	(66.07)	(62.48)
Other (Employee contribution,Taxes, Expenses)	16.96	26.77
Present Value of obligation at end of the period	**854.22**	**665.97**

(₹ in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2024	As at 31.03.2023
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	0.27	-
Employer Contributions	259.58	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	**259.85**	**-**

(₹ in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2024	As at 31.03.2023
Fund Liability	854.22	665.97
Fund Asset	259.85	-
Un Funded Status	**594.37**	**665.97**

(₹ in Crore)

Statement showing Plan Assumptions	As at 31.03.2024	As at 31.03.2023
Discount Rate	7.23%	7.51%
Medical Inflation Rate	6.75%	6.75%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	10.00%	10.00%

(₹ in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2024	As at 31.03.2023
Current Service Cost	22.20	30.85
Past Service Cost	107.58	-
Net Interest Cost	49.74	43.45
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**179.52**	**74.30**

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

Other Comprehensive Income	As at 31.03.2024	As at 31.03.2023
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	-	-
Actuarial (Gain) / Loss on obligations due to change in financial assumption	42.35	3.12
Actuarial (Gain) / Loss on obligations due to experience adjustments	15.22	28.19
Benefit Cost (Expense recognized in Statement of Profit/Loss)	**57.57**	**31.31**

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2023-24		2022-23	
	Present Value of Obligation (₹ in Crore)	% Change	Present Value of Obligation (₹ in Crore)	% Change
Under Base Scenario	594.37	-	665.97	-
Medical Inflation - Up by 1%	782.18	31.60%	821.05	23.29%
Medical Inflation - Down by 1%	460.98	-22.44%	549.44	-17.50%
Discount Rates - Up by 1%	467.97	-21.27%	553.88	-16.83%
Discount Rates - Down by 1%	780.42	31.30%	817.21	22.71%

(₹ in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	31.03.2024	31.03.2023
1	57.25	28.47
2	59.44	21.89
3	60.25	23.59
4	61.47	25.97
5	62.74	28.61
6 to 10	315.96	184.04

(₹ in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2024	As at 31.03.2023
Current liability	-	28.47
Non-Current Liability	594.37	637.50
Net Liability	**594.37**	**665.97**

4. UNRECOGNIZED ITEMS:

4.A: Contingent Liabilities

(₹ in Crore)

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
Claims against the Company not acknowledged as debts:			
(i)	Demand from Divisional Forest Officer towards NPV for renewal of different mining leases - contested by the Company	7.91	7.91
(ii)	Workmen Compensation (cases contested - court)	1.86	1.93
(iii)	Motor Accident claims (cases contested - court)	0.61	0.28
(iv)	Police Guard (excess man power billed disputed)	-	-
(v)	S C Railways (damages, demurrages etc. disputed)	7.72	0.98
(vi)	Water Royalty (billed at Industrial rate disputed)	-	-
(vii)	Vacant Land Tax (Levy contested)	-	-
(viii)	Contractors, Suppliers & Customers	1,673.59	1,854.37
(ix)	Other disputed claims & Legal cases etc.	71.90	50.54
(x)	Service Tax demands were raised on OBR contractors by Service Tax Department treating value of free issue explosives and HSD oil as additional consideration to them. The demands of Service Tax Department have been contested by the Service Providers. Pending adjudication of disputed demands, SCCL issued letter of comfort to the contractors with commitment to reimburse Service Tax, interest and penalty thereon in case the verdict goes against them.	42.81	337.64
	Accordingly, contingent liability of ₹ 337.64 was disclosed in the earlier years. Later, on 07.03.2018, Hon'ble Supreme Court held in the Civil Appeal No. 2013 of 2014 that the value of the goods and material (i.e. diesel) supplied free of cost of being neither monetary nor non-monetary consideration and would be outside the taxable value of the gross amount charged to service tax and pronounced judgement in favour of OBR Contractors.		
	Further, based on the said judgement, CESTAT/Hyd has also issued orders in favour of the OBR contractors stating that the value of diesel is not to be included in Taxable value. In view of the above, there is no liability on the part of SCCL. However, as the order in respect of M/s. NCC Ltd. (Earlier M/s. Nagarjuna Constructions Co. Ltd) is not available, the estimated amount of service tax on value of diesel issued to M/s. NCC Ltd as per the records is continued as contingent liability.		
(xi)	(a) Excise Duty demands on quantity disputes.	5.70	5.70
	(b) Education Cess and Secondary Higher Education Cess demands raised by Excise Department from March, 2011 to March, 2015 contested by SCCL	0.78	0.78
	(c) CEC on Coal removed to Captive Power plants located at KGM & RGM for the period from Dec-12 to Dec-16	-	0.20
	(d) CEC on Closing Stock as on 30.06.2017 (Pre-GST)	223.39	223.39
(xii)	a) Tax Demands from Commercial Taxes Department (including entry tax) which are disputed by SCCL and pending before various appellate authorities for adjudication.	4.17	4.48
	b) GST on Forest Permit Fee under RCM from FY 2017-18 to FY 2022-23 (The Order passed by Appellate Authority of Advance Ruling, Telangana was contested before Hon'ble High Court vide WP No. 10329 of 2023.	65.65	65.65

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

S. No.	Particulars	As at 31.03.2024	As at 31.03.2023
	c) GST on DMF & NMET and water charges under RCM (Appeal has been filed before Commissioner (Appeals) against the Order passed by JC, RR Commissionerate)	311.18	-
(xiii)	Tax Demand from Income Tax department which are disputed by department and pending before various appellate authorities for adjudication (Appeals filed by Department).	83.67	53.71
	Tax Demand from Income Tax department which are disputed by SCCL and pending before various appellate authorities for adjudication (Appeals filed by the Company).	299.88	337.59
	Tax Demand from Income Tax department which are disputed by SCCL and pending before various appellate authorities for adjudication against which SCCL has filed Rectification Petition	31.70	31.70
(xiv)	a) Tax Demand on Irregular availment of credit on certain services which are ineligible (services connected to Transmission, Lighting, Canteen, Railway Siding, Maintenance and Repairs of Building, Laying and Repairs of Road, Bore well, RO plants, Air ticketing)	1.66	1.66
	b) Service Tax on DMFT, NMET and Forest Permit Fee against the showcause notice No. 22/2019-20, Dt. 18.12.2019 issued by Commissioner of Central Tax and Customs for short payment of Taxes. The Service Tax demand for DMFT and NMET was requested to be kept pending in the call book pending final decision of Supreme Court in a similar matter. The Service Tax demand on the Forest Permit Fee was paid under protest.	112.76	112.76
(xv)	Professional Tax:	298.42	289.26
	A Demand Notice has been issued by Dy. C.T.O KGM for an amount of ₹ 176.44 Crore basing on G.O. No. 14897/CT-IV/2004, Dt. 23.02.2013 for recovery of arrears of Professional tax from employees and remittance to the Dept. for the years 1990-91 to 2012-13 which has been kept in abeyance based on the Management's representations. The Commissioner (CT), Hyderabad has referred the matter to the Govt of Telangana vide CCT's Ref No: A.(3)/109/2014 dated 28.09.2015 for kind examination of SCCL's request and to take appropriate decision regarding payment of professional tax of ₹ 204.44 (₹ 176.44 plus 28.00 Crore for the period from April 2014 to May 2015). Till date, no further demand notice is received on the matter. The estimated Professional Tax for the further period of June 2015 to March 2024 is included in the Contingent Liability being reported.		
(xvi)	(a) Claims for additional compensation decided by the Lower Courts in favour pattadars which were contested by the company in Higher Courts for Acres 2,596 Guntas 29 1/2 (PY Acres: 1,480, Guntas 10)	179.94	148.83
	(b) Claims in respect of suits filed by the Pattadars for additional compensation for Acres 2,462 Guntas 20 1/5 (Previous year: Acres: 3,437 Guntas 15) contested by the Company and pending in Courts.	Not quantifiable	Not quantifiable
(xvii)	An amount of ₹ 13.56 Crore has been charged to an OB Removal Contractor towards lead variation charges and recognised as income during the year 2012-13. As against recovered amount of ₹ 13.56 Crore, an amount of ₹ 5.81 Crore was released during the year 2013-14 keeping the Bank Guarantees for an amount of ₹ 7.65 Crore as collateral security. A case has been filed by the contractor before the Hon'ble XXVI Addl Chief Judge, CCC, Hyderabad challenging the above recovery.		
(xviii)	Coal pilferage was reported in Financial year 2013-14 involving 12099 Tonnes, valued at ₹ 4.04 Crore. The party made a conditional deposit of ₹ 4.37 Crore and the amount is kept under deposits. Pending enquiry issue is not dealt in the books.		
	The contingent liability indicated above is excluding interest wherever applicable.		

4. B: Capital Commitments

(₹ in Crore)

S No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Estimated value of capital commitment for 2 X 600 MW Singareni Thermal Power Project, Jaipur, Telangana State	194.27	457.74
2	Estimated value of capital commitments of other contracts to be executed	769.63	786.78
3	Estimated value of capital commitments - Solar Power Plants	634.50	459.03
	Total	**1,598.40**	**1,703.55**

4.C: Unexecuted Commitments

4.C.1: Unexecuted Sale Commitments

(₹ in Crore)

S No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Value of Commitment against the Unexecuted Sale orders.	10,664.57	3,292.05

4.C.2: Unexecuted Purchase/Service order Commitments (Revenue)

(₹ in Crore)

S No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Value of Commitment against the Unexecuted Orders - Revenue Material	2,605.17	6,209.13
2	Value of Commitment against the Unexecuted Service orders - Revenue Material		
	i) OB Removal Contracts	1,482.24	4,325.12
	ii) Coal Offloading Contracts	1,740.28	1,765.84
	iii) Coal & Sand Transport Contracts	601.57	695.97
	iv) Washery Services	1,269.93	1,257.35
	v) STPP O&M Contracts	154.55	217.57
	vi) Other Revenue Contracts	2,886.65	3,707.62
Total Commitments against Revenue Orders		**10,740.39**	**18,178.60**

4.D: Other Commitments

(₹ in Crore)

S No	Particulars	As at 31.03.2024	As at 31.03.2023
1	The balance value of Surrounding Habitats Assistance Programme (SHAPE) works to be executed.	-	0.49
2	Commitment against the Works sanctioned towards CSR under CSR policy of the company for the period upto FY 2018-19	23.26	24.03
3	Commitment towards Contribution for setting up of Medical College at Ramagundam, Peddapalli District, Telangana	147.42	287.42
	Total	**170.68**	**311.94**

4.E: The Hon'ble Supreme Court of India in a recent judgement, has upheld the States' right to collect the royalty on extraction of mines and minerals retrospectively from 1st April, 2005. No provision has been made in the books of accounts pending consequent action by the State Govt of Telangana, assessment of impact of the decision and estimation of the liability if any.

5. OTHER INFORMATION

5.1. Ind AS 115 - Revenue from Contracts with Customers

Significant judgments & other disclosures

1. Identification of contract

(A) Coal

a) Customers: Most of coal produced by the Company is supplied to thermal power plants. Coal is also supplied to various industries that include, cement, sponge iron & others and also for captive consumption.

b) Distribution and Marketing Policy: Government of India has issued New Coal Distribution Policy (NCDP) on October 18, 2007 with an objective to meet the demand of coal from consumers of different sectors of the economy, both on short term and long term basis, in an assured, sustained, transparent and efficient manner with built - in commercial discipline. The Company abides by it.

The major types of arrangements / agreements as per NCDP are:

i) **Fuel Supply Agreements (FSAs):** As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the Company enters into legally enforceable FSAs with customers. FSAs can be broadly categorized into:·

- FSAs with customers in the power utilities sector, including state power utilities, private power utilities (PPUs) and independent power producers (IPPs);
- FSAs with customers in non-power industries (including captive power plants (CPPs))
- FSAs through linkage route.
- Memorandum of Understanding (MOU)

ii) **E-Auction Scheme:**

The E-Auction scheme of coal has been introduced to provide access of coal to customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal, Government of India.

iii) **SHAKTI:** A coal linkage policy named SHAKTI or the 'Scheme to Harness and Allocate Koyla (Coal) Transparently in India' was introduced with an objective to auction long-term coal linkages to power companies.

This policy award fuel supply agreements to coal plants already holding letters of assurance (LoAs). It is issued to new consumers on being approved by the appropriate authority, based on recommendation of a committee constituted. Specific terms & conditions of the LOA are to be complied with within a stipulated time period for being eligible to enter into FSA for commencing coal supply.

Thermal plants holding LoAs will be eligible to sign fuel supply pacts under the new policy after ensuring that all the conditions are met.

Coal linkages would be awarded to state-owned power distribution companies (DISCOMS). These, in turn, would assign linkages to:

- State or Central power generation companies via allocation, and
- Private units through auction.

  Transfer of Title of Goods: Once delivery of Coal have been effected at the Delivery Point by SCCL, the property / title and risk of coal so delivered stand transferred to the purchaser in terms of this Agreement. Thereafter SCCL in no way be responsible or liable for the security or safeguard of the Coal so transferred.

SCCL have no liability, including towards increased freight or transportation costs, as regards missing/ diversion of wagons / rakes or road transport en-route, for whatever causes, by Railways, or road transporter or any other agency.

(B) Power

Power generated at Thermal Power Plant of the Company (STPP) is supplied to the TGDISCOMS, Telangana state power distribution companies. A separate power purchase agreement (PPA) is entered by the company with Electricity Distribution Company for 25 years valid up to 01.12.2041. The terms and conditions of PPA are as per prevailing Telangana State Electricity Regulatory Commission (TGERC) regulations.

2. Performance Obligation (Transportation, Infrastructure and Logistics)

(A) Coal

a. Following the extraction of coal from a mine/working face, coal is transported to dispatch points through tipping trucks and conveyor belts. Coal is delivered to the customers from the dispatch points through rail, road, rope-way or dedicated rail MGR system.

b. All consignments dispatched are weighed either at company owned weighbridges available at SCCL dispatch points or to the nearest weighbridges owned by the Railways. Sales are either “free on rail” or “free on road” from the designated dispatch points. Customers may choose the mode of transport between rail and road. If the dispatch point from the mines is within 20 kilometres, the customers bear such transportation cost at specified rates as notified by the company from time to time. In circumstances where the distance from the dispatch point is more than 20 kilometres from the mines, the customer bears the actual cost of transportation.

c. The quality of coal delivered / to be delivered conforms to the specifications. The company makes adequate arrangements to assess the quality and monitor the same to ensure that un-graded Coal (GCV of less than 2200 Kcal/Kg for non-coking coal) is not loaded into the purchaser’s containers.

d. The company delivers sized coal with size conforming to specifications. SCCL makes reasonable efforts to remove stones from coal.

e. The Company uses magnetic separators and metal detectors, at its coal handling / loading system at the delivery point, where the same are already installed.

(B) Power

a. As per original PPA dtd 18th day of January 2016 and amended PPA dtd 22nd day of May 2024, SCCL (STPP) is required to operate the plant as a base load station as per manufacturers guidelines, applicable grid operating conditions, directions of the TGERC and relevant statutory provisions as applicable from time to time.

b. SCCL is required to sell the capacity to the TGDISCOMs as per PPA shall, in each settlement period, be as 85% of the declared capacity(DC) of the plant as determined by TGERC Tariff Regulations issued from time to time.

c. SCCL is required to follow the SLDC’s directives, to back down, increase or resume generation, decrease generation at time on a day, provided that such directives are consistent with the technical limits of facility, Prudent utility practices.

3. TRANSACTION PRICE

(A) Pricing of coal

a. The pricing of Non-Coking Coal is presently based on its Gross Calorific Value w.e.f. 01.01.2012 and that of Coking Coal & Washery Grade Coal is set on the basis of ash level content. Pricing of coal for Semi Coking Coal is set on the basis of ash & moisture content level. The coal price is revised considering the escalation in input cost, inflation and landed cost of imported coal. The final customer price includes basic price and other charges (Cess, Royalties, GST and others). Around 90% of Coal is sold under the long-term fuel supply agreements (FSAs) executed between company and the linked customers. In addition, coal is also sold under E-auction scheme.

b. The Purchaser pays the Base Price of Coal in accordance with the provisions of the Agreement. The Base Price of Coal is declared by Company from time to time.

c. The “As Delivered Price of Coal” for the Coal supplies pursuant to the Agreement is the sum of Base Price, Other Charges and Statutory Charges, as applicable at the time of delivery of Coal.

d. Base price/Standalone price means, in relation to a Declared Grade of Coal produced by SCCL, the Pithead price notified from time to time by the company, as the case may be.

e. Variable Consideration:

i. Annual Contracted Quantity (ACQ): At the inception of the every year the Annual Contracted Quantity of Coal is agreed which is to be supplied by SCCL and undertaken to be purchased by the Purchaser from SCCL’s mines and/ or from international sources. For part of Year, the ACQ is prorated accordingly. If for a Year, the Level of Delivery by SCCL, or the Level of Lifting by the Purchaser falls below ACQ with respect to that Year, the defaulting Party is liable to pay compensation to the other Party for such shortfall in Level of Delivery or Level of Lifting, as the case may be (Failed Quantity). MOUs are signed for one year and above ACQ quantity.

ii. Performance Incentive: If SCCL delivers Coal to the purchaser in excess of the determined percent of the ACQ in a particular Year, the purchaser pays SCCL an incentive (Performance Incentive/ PI).

iii. Adjustment for Grade Variance (Coal Quality Variance): SCCL gives regular credit/debit notes on account of Grade variance to the extent of difference in the Base Price of Declared Grade and analyzed Grade of Coal.

iv. Other Charges

Surface Transportation charges: Where Coal is transported by SCCL beyond the distance of three (3) KMs from pithead to the delivery point, the purchaser pays surface transportation charges, as notified by SCCL from time to time.

Sizing/Crushing charges: Where Coal is crushed by mechanical means for limiting the top-size to 100 mm, or any other lower size, the Purchaser pays sizing/crushing charges, as applicable and notified by SCCL from time to time.

Rapid Loading Charges: Where Coal is loaded through rapid loading system, the Purchaser pays rapid loading charges notified by SCCL from time to time.

Evacuation charges: Recovery of evacuation charges is also done at the specified rate. In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

Additional charges: The Company collects additional charges like additional transport/ rehandling cost, additional charges for coal loaded at specified sidings, Land adjustment, Engine Shunting charges, Fuel Supply Surcharge, Forest Permit Fee and other elements at the rates notified from time to time.

In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

f. Statutory Charges:

The statutory charges comprises royalties, cesses, GST, levies etc. if any, payable under relevant statute but not included in the Base Price and/or other charges, is payable by the purchaser. These levies/ charges become effective from the date as notified by the Government/ statutory authority.

(B) Pricing of Power

a. The tariff for electricity supplied would be as determined under the tariff regulations of TGERC and tariff order thereof from time to time. Tariff for sale of electricity would be based on prevailing TGERC regulations from time to time.

b. Capacity charges are to be approved by the TGERC for each tariff year, which shall be claimed by SCCL.

c. Variable charges i.e., Coal, Secondary fuel oil are calculated as per formula given in the TGERC regulation, are shown separately in monthly thermal energy bills. Incentives shall be calculated as per target plant load factor as specified in Tariff order for 2X600 MW power plant as a whole.

4. PAYMENT

A. Coal

i. Fuel Supply Agreement - Credit Sales

a. NTPC - Payment is to be received from the Purchaser within three days from the date of submission of bills. Bills will be raised on daily basis.

b. TGGENCO / APGENCO-Bills will be raised in the first lot from 1st to 7th of the month, second lot from 8th to 20th and third lot from 21st to the 30th / 31st of the month. The Purchaser has to release the payment within five days from the date of submission of bills (excluding day of submission).

c. KPCL / MSEB - Bills will be raised in first lot from 1st to 10th, second lot 11th to 20th and third lot from 21st to 30th / 31st of the month. Payment has to be received within three days from the date of submission of bills (excluding day of submission).

d. In addition to the above, SCCL will go for MOUs for the above FSA customers, bridge linkage and non-bridge linkage power customers for supply of coal on best efforts basis.

ii. E-Linkage - Auction of Linkage (AOL).

The customers without FSA and MOC Linkage are to be participated in the bidding in the open auction. All the Power and Non-Power customers excluding the above and whose requirement of coal is more than 10,000 Tons per annum are mandatorily get allotment of coal through auction of linkage (E-Linkage). MOC has given an option to the customers to participate in AOL bidding or not, if their annual requirement is 4,200 to 10,000 Tons Per Annum. AOL contractors are in the nature of Long Term Contracts of five years are considered AS FSA customers. Payment is 100% advance against each sale order. The bidding quantity in the first year which is called as Annual Contracted Quantity (ACQ) will be considered for the next five years.

iii. E-Auction - These are short term contracts for a period of three months. MOC has fixed maximum E-Auction quantity is 10% of the total despatch quantity. All the customers' viz., Power, Non-Power and FSA, Non-FSA and Open Order customers can participate in the bidding. Payment is 100% advance.

iv. Rail Customers - Long term purchasers and good credit track record are extended credit of one rake for three bank working days subject to submission of one rake advance amount in the form of Cash Guarantee or Bank Guarantee. If the customer fails to repay the amount within three days, interest will be charged equivalent to SBI CC Rate applicable to SCCL.

The Purchaser makes advance payment for a month in three (3) installments for availing Coal supplies from SCCL - first (1st) installment on the first (1st) day of the month, second (2nd) installment on the eleventh (11th) day of the month and the third (3rd) installment on the twenty first (21st) day of the month. Each of these payment incitements cover the As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned.

Further, each of these incitements takes into account the average of Base Prices of Grades. However, the third (3rd) installment also include the adjustment amount with regard to the actual quantity of Coal delivered and the quality of Coal vis-à-vis the advance payment made for the previous month. For the avoidance of any doubt, such adjustment amount also includes the adjustment of quantity and quality.

v) Advances received from the customers are reported as customer's deposits (contract liabilities) unless the conditions for revenue recognition are met.

vi) Advance payment made by the Purchaser is non-interest bearing, and it changes in accordance with change in the As Delivered Price of Coal. No significant finance component is included therein.

vii) Bills of Miscellaneous Claims:

- Compensation for short supply/lifting, is payable by the defaulting Party to the other Party within a period of ninety (90) days from the date of receipt of claim failing which it will attract interest.
- After expiry of the Year, SCCL submits an invoice to the Purchaser with respect to the Performance Incentive and the Purchaser pays the amount so due within thirty (30) days of the receipt of the invoice failing which it attract interest.

viii) Annual Reconciliation / Adjustments: SCCL and the Purchaser jointly reconcile all payments made for the monthly Coal supplies during the Year by end of April of the following Year. The Parties, forthwith, give credit/debit for the amount falling due, if any, as assessed during such joint reconciliation. The annual reconciliation statement is be jointly signed by the authorized representative of SCCL and the Purchaser which is final and binding on both, SCCL and the purchaser.

B. Power

a. The monthly energy bill would be raised as per PPA /Tariff order for supply of electricity. Monthly bills are based on meter reading that has been jointly taken by authorized representatives of SCCL, TGTRANSCO and TGDISCOMS at an agreed time on each Metering date downloaded through MRI which would be used for computation of monthly energy charges basing on scheduled Energy.

b. Due date for payment for monthly bills is 60 days from the date of billing.

c. Any rebate on the bills shall be as per TGERC Regulation, provided that no rebate shall be payable on the bills raised on account of taxes, duties, royalty/ cess etc.

d. Payment is to be made by TGDISCOMS by revolving letter of credit covering one month's receivable. In addition TGDISCOMS are required to open an escrow account as a back up of LC for the tenure of the PPA.

5.2: Ind AS 116 : Leases

5.2.1 In pursuance of the provisions of Ind AS 116 - Leases effective from 01.04.2019, the Company had recognised the Lease Liabilities and Right of Use Assets, in respect of the Leases contained in the Service/Hiring Contracts in operation where the contracts convey the right to control the use of the identified Assets to the Company as a Lessee.

5.2.2 The amounts payable in respect of Low Value leases up to ₹ 2.00 lakhs/PM per Asset and the Short term leases of 12 months or less are fully charged to expense.

5.2.3 During the year, further Lease liabilities ₹ 2.63 Crore and Right of Use Assets at the corresponding amount are recognised in respect of the new Leases commenced during the Year 2023-24 (Previous Year ₹ 15.21 Crore). Further, Lease Liability and ROU Assets for an amount of ₹ 0.15 Crore have been recognized due to remeasurement of Lease Liability consequent to Lease Modifications. (Previous Year reduction of ₹ 0.13 Crore).

5.2.4 During the year, Finance cost of ₹ 0.83 Crore (being the unwinding cost of interest of ₹ 0.75 Crore at respective rates on the Previous Year Leases after remeasurements and ₹ 0.08 Crore @ 8.50% on the new leases recognised during the year) and depreciation on Right of Use Assets for an amount of ₹ 11.21 Crore (on straight line basis over the lease period of comprising of ₹ 10.79 Crore on the Previous Year Right of Use Assets after remeasurements and ₹ 0.42 Crore on the Fresh Right of use Assets recognised during the year) is charged off to Profit & Loss Account for the year 2023-24 (Previous year - Unwinding cost of ₹ 1.50 Crore and Depreciation of ₹ 16.09 Crore).

5.2.5 The identified value of lease payments of ₹ 12.34 Crore after remeasurements (Previous year ₹ 17.74 Crore) have been reduced from respective lease liabilities and the Hiring cost of the Assets. The overall impact of the implementation of the Ind AS 116- Leases for FY 2023-24 is ₹ 0.30 Crore only (net decrease in expenditure) (Previous year ₹ 0.15 Crore-Restated) (Refer Note No.34.1).

5.2.6 After completion of lease period, the matured Right of Use Assets with original value and depreciation of ₹ 8.90 Crore have been retired and removed from the Asset Register during the current year (Previous year ₹ 28.99 Crore).

5.2.7 The carrying amounts of Lease Liability and the Right of Use Assets as on 31.03.2024 are ₹ 7.13 Crore (Previous year ₹ 15.86 Crore) and ₹ 6.81 Crore (Previous Year ₹ 15.23 Crore) respectively after remeasurement.

5.2.8 Movement in Lease liabilities is given below:

(₹ in Crore)

Particulars	2023-24	2022-23
Balance at the beginning of the year	15.86	16.75
Additions during the year	2.78	15.34
Finance Costs accrued during the year	0.83	1.51
Deletions	-	-
Payment of lease liabilities	(12.34)	(17.74)
Balance at the end of the year	**7.13**	**15.86**

5.2.9 Contractual maturities of lease liabilities on undiscounted basis:

(₹ in Crore)

Particulars	2023-24	2022-23
Less than one year	5.54	11.86
One to three years	3.27	4.97
More than three years	-	-

5.2A: Government Grants:

CCDAC GRANTS:

5.2A.1 During the current year, there is no revenue towards Revenue Grants against the Protective works, as no claims are approved by CCDAC (Previous year ₹ 7.69 Crore). Further, as CCDAC is not considering the claims submitted by the company for sand stowing subsidy post implementation of GST, revenue is not recognised on the same during the current year also (Previous Year “NIL”).

5.2A.2 During the year, Capital grants of ₹ 12.17 Crore were approved by CCDAC and accordingly recognized as Receivable during the current year and adjusted against the carrying amount of related assets (Previous Year ₹ 151.47 Crore)

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

5.2A.3 During the year an amount of ₹ 11.85 Crore (Previous Year ₹ 0.67 Crore) and ₹ 64.80 Crore (Previous Year ₹ 45.04 Crore) have been received against the Revenue and Capital Grants respectively, as approved by CCDAC in the earlier years.

SOLAR GRANTS - VIABILITY GAP FUNDING (VGF)

5.2A.4 During the year, an amount of ₹ 27.40 Crore was received from Solar Energy Corporation of India as proceeds of Viability Gap Funding (VGF) (Previous Year NIL).Out of which an amount of ₹ 27.00 Crore was already recognised as Receivable and adjusted against the carrying amount of related assets as on the previous reporting date the remaining ₹ 0.40 Crore is adjusted against the carrying amounts of related assets during the year.

5.2A.5 Further, the second and final installment of VGF Grant of ₹ 1.30 Crore received on 11.06.2024 against the Solar Power Plants (Phase-II) has been recognized as Receivable on Reporting Date and reduced from the corresponding value of the related Assets (Refer Note No. 8B.2)

5 MW Floating Solar Power Plant at STPP

5.3: PROVISIONS

The position and movement of various provisions as on 31.03.2024 are given below:

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2023	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2024
Note 3: Property, Plant and Equipment:					
Impairment of Assets	620.32	16.05	(145.38)	-	490.99
Note 4: Capital Work in Progress					
Impairment of Assets	57.87	30.91	(3.38)		85.40
Note-6: Investments					
Provision for Diminution of Investments	0.02	-	-	-	0.02
Note-8: Other Financial Assets					
Provision for Bad and doubtful debts	15.45	1.48	(0.70)	-	16.23
Note 11: Inventories:					
Provision for Obsolete and Non Moving Stores	90.77	12.31	-	-	103.08
Provision for Damages & Shortages	0.21	0.39	-	-	0.60
Provision for Coal Stock/ Deterioration	1.07	-	-	-	1.07
Note 12: Trade Receivables					
Provision for Grade Variance	373.06	162.61	-	-	535.67
Provision for Grade Variance- Disputed Samples	93.95	4.95	-	-	98.90
Provision for Expected Credit Loss - Coal	95.63	5.68	(0.43)	-	100.88
Provision for Expected Credit Loss - Power	161.50	1,159.39	-	-	1,320.90
Provision for Expected Credit Loss - Services	0.39	-	-	-	0.39
Provision for Expected Credit Loss - Solar	0.64	27.03	-	-	27.67
Note 25: Current Tax Liability					
Provision for Taxation	1,333.83	2,342.46	(0.17)	-	3,676.12
Note-16: Other Current Assets					
Provision for Bad & doubtful advances	18.80	(1.68)			17.12
Provision for Taxes paid in advance	7.70	-			7.70
Note 22: Non-Current & Current Provisions:					
Gratuity	2,926.10	234.21	(2,777.16)	175.19	558.34
Leave encashment - Vesting	808.06	175.03	(153.73)	59.47	888.83
Leave Entitlement - Non vesting	191.56	35.47	-	-	227.03
MMC & LPE	197.23	-	42.53	-	239.76
Settling Allowance	104.81	(5.70)	-	-	99.11
Leave Travel Concession	83.26	1.26	-	-	84.52

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

Provisions	Opening Balance as on 01.04.2023	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2024
CPRMS - (E)	253.94	34.63	(83.79)	18.99	223.77
CPRMS - (NE)	665.97	204.31	(325.65)	49.74	594.37
Superannuation Benefit	384.79	43.80	(21.23)	-	407.36
Performance related pay - Exe	238.82	178.91	(55.01)	-	362.72
Performance Linked Reward Scheme (PLR) (Exgratia)	315.32	375.67	(330.79)	-	360.20
Corporate Special Incentive	666.74	1,533.32	(695.64)	-	1,504.42
Pay Revision Arrears (NCWA-XI)	1,539.29		(1,539.29)	-	-
MMC Arrears NCWA-XI Agreement	27.02		(24.76)	-	2.26
Provision for short removal of Overburden	4,170.35	-	(158.46)	-	4,011.89
Backfilling	12,234.80	1,061.84	(2,523.24)	1,057.49	11,830.89
Water Body	5,547.38	1,058.00	-	494.42	7,099.80
Mine Closure Plan	1,335.59	61.75	(148.48)	96.66	1,345.52
Temporary Mince Closure Plan	-	8.48	-	-	8.48
Remedial Action Plan	80.36	-	(14.00)	-	66.36
Provision for Environment Compensation (NGT)	41.34	-	(0.13)	-	41.21
CER & PH Commitments	15.95	-	(6.00)	-	9.95
Provision for Warranty on Sales	0.37	0.20	-	-	0.57

5.4: EARNINGS PER SHARE

Sl. No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
i)	Profit for the year attributable to Equity Share Holders (in ₹ Crore)	4,829.81	5,167.40
ii)	No. of Equity Shares Outstanding (In Nos.)	1,73,31,98,119	1,73,31,98,119
iii)	Weighted average No. of Equity Shares (In Nos.)	1,73,31,98,119	1,73,31,98,119
iv)	Basic and Diluted Earnings per Share (in ₹) (Face value ₹ 10/- per share)	27.87	29.81

5.5: RELATED PARTY DISCLOSURES

1. Details of Related Parties:

a) Entities exercising significant influence on the Company - NIL

b) Entities in which the Company has control:

i) Subsidiary Company:

Andhra Pradesh Heavy Machinery & Engineering Limited, Vijayawada

ii) Joint Venture:

The Company had formed a Joint Venture M/s. APMDC-SCCL Suliyari Coal Company Ltd with M/s APMDC for exploration of coal in Suliyari Coal Block which is under voluntary Winding up.

c) Post Employment Benefit Funds:

i) Employees Group Gratuity Trust - 2003

ii) Executive Defined Contribution Pension Scheme -2007

iii) Contributory Post Retirement Medicare Scheme for Executive Trust

iv) Contributory Post Retirement Medicare Scheme for Non-Executives Trust

d) Other Related Parties:

i) Singareni Collieries Educational Society (SCES), Kothagudem

ii) Singareni Seva Samithi (SSS), Kothagudem

e) Key Management Personnel (KMP) of the Company :

S.No.	Name	Position	Period
1	Sri N. Sridhar	Chairman & Managing Director	Upto 31.12.2023
2	Sri. N. Balram	Chairman & Managing Director (FAC)	From 01.01.2024
		Director (Finance)	Full period
		Director (P.A & W) (FAC)	From 01.02.2023 to 20.01.2024
3	Sri. D. Satyanarayana Rao	Director (Electrical & Mechanical)	Full period
4	Sri NVK Srinivas	Director (Operations)	Full period
		Director (P.A & W) (FAC)	From 21.01.2024
5	Sri G. Venkateswara Reddy	Director (Planning & Projects)	Full period
6	Sri K. Ramakrishna Rao	Nominee Director	Full Period
7	Sri Sunil Sharma	Nominee Director	Upto 28.12.2023
8	Sri S.A.M. Rizvi	Nominee Director	From 29.12.2023
9	Smt. Santhosh	Nominee Director	Full period
10	Sri D.K. Solanki	Nominee Director	Full Period
11	Sri Manoj Kumar	Nominee Director	Upto 31.01.2024
12	Sri J.P. Dwivedi	Nominee Director	From 26.02.2024
13	Smt. K. Sunitha Devi	Company Secretary	Full Period

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

f) Key Management Personnel (KMP) of the Subsidiary :

S.No.	Name	Position	Period
1	Sri N.V.K. Srinivas	Chairman	Full Period
2	Sri K. Prasada Rao	Managing Director	Upto 20.04.2023
3	Sri Y. Rajasekhara Reddy	Managing Director	From 21.04.2023
4	Sri Y. Gopala Krishna Murthy	Non-Executive Director	Upto 02.08.2023
5	Sri SK. Pal	Non-Executive Director	Upto 30.09.2023
6	Sri J. Ramesh	Non-Executive Director	From 12.09.2023
7	Sri M. Subba Rao	Non-Executive Director	From 09.09.2023
8	Sri Ch. Narasimha Rao	Non-Executive Director	Upto 30.05.2023
9	Sri P. Sri Rama Koteswara Rao	Non-Executive Director	Full Period
10	Sri Kuchipudi Srinivas Rao	Non-Executive Director	Full Period
11	Sri Juvva Seshagiri Rao	Non-Executive Director	Full Period
12	Sri Y.S.S. Suresh	Non-Executive Director	Full Period
13	Sri Y. Srinivasa Rao	Chief Financial Officer	Upto 31.08.2023
14	Smt. K. Vijaya Swetha	Chief Financial Officer	From 17.02.2024
15	Sri G. Srinivas	Company Secretary	Full Period

2. Transactions with related parties during the year:

i) Remuneration of Key Management Personnel (KMP):

(₹ in Crore)

S.No.	Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
i)	**Short Term Employee Benefits**		
	a. Payment to Chairman and Managing Director, Whole time Directors and Company Secretary	3.34	2.67
	b. Sitting Fees to Independent Directors	-	-
ii)	Post-Employment Benefits	0.44	0.35
	Total	**3.78**	**3.02**

ii) Remuneration of Key Management Personnel of Subsidiary:

(₹ in Crore)

S.No.	Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
i)	**Short Term Employee Benefits**		
	a. Payment to Chairman and Managing Director, Whole time Directors and Company Secretary	1.54	1.54
	b. Sitting Fees to Independent Directors	-	-
ii)	Post-Employment Benefits	0.03	-
	Total	**1.57**	**1.54**

iii) Balances Outstanding with Key Management Personnel

(₹ in Crore)

S.No.	Particulars	31.03.2024	31.03.2023
i)	Amount Payable	0.17	0.16
ii)	Amount Receivable	Nil	Nil

iv) Transactions with Joint Venture - M/s. APMDC-SCCL Suliyari Coal Company Ltd:

During the year there are no operations. The Joint Venture was formed for exploration of coal in Suliyari Coal Block. Hon'ble Supreme Court vide its judgement dated 25.08.2014 has cancelled this Coal Blocks allocation. In the SCCL's Board meeting held on 04.03.2017, it was accorded approval for voluntary winding up of the JV Company and seeking repayment of ₹ 9.80 Crore from JV Company which was contributed by the company.

The winding up proceedings of the JV Company are yet to commence. The Company has made provision towards diminution in the value of investments for ₹ 49,000/- (Share Capital) and doubtful advances for ₹ 9.80 Crore (Share application money kept in Advances account).

Details of Interest of the Company in Joint Venture as per IND AS-111:

(i) Name of the Joint Venture entity : APMDC - SCCL Suliyari Coal Company Ltd.

(ii) Country of Incorporation : India

(iii) Principal Activities : Coal & Lignite mining; generating power through Wind, Tidal and Solar sources and Setting up integrated power plants

(iv) Ownership interest: 49%

(v) Original cost of Investment: ₹ 49,000/- & ₹ 9,79,51,000/- paid towards Share application.

(vi) Aggregate amounts related to interest in Joint Venture entity: The Company's interest in the aforementioned entity's assets, liabilities, income and expenditure are not disclosed as the entities financials are not finalised yet.

3. Transactions and Balances with Employee Benefit Trusts/other parties:

a) Employees Group Gratuity Trust:

(₹ in Crore)

Transaction/Balances	FY 2023-24	FY 2022-23
Contributions made during the year	2,777.16	1,099.13
Claims settled by the Trust during the year	501.31	689.22
Closing fund balance with Trust*	3,486.11	1,119.44
Unfunded liability towards gratuity provided by the Company	556.54	2,924.31

b) Other Employee Benefit Trusts:

(₹ in Crore)

Particulars	Contributions during the year/ Claims settled on behalf of Trusts		Balance outstanding as on Reporting Date	
	2023-24	2022-23	31.03.2024	31.03.2023
Executive Defined Contribution Pension Scheme -2007 (#)	48.73	37.81	404.50	378.77
Contributory Post Retirement Medicare Scheme for Executive Trust (CPRMS-E) (*)	83.79	11.04	223.77	253.93
Contributory Post Retirement Medicare Scheme for Non-Executives Trust (CPRMS-NE) (*)	325.65	62.48	594.37	665.97

Balance outstanding as on the Reporting date includes compensatory interest of ₹ 184.71 Crore (Previous year ₹ 140.91 Crore) (Refer Note No. 22.10)

* The balance outstanding as on 31.03.2024 represents the constructive obligation of the Company to fund the respective trusts to make them sustain for extending the designated scheme benefits in the event of shortfall of funds in due course. The liability is recognized based on Actuarial valuation. The figures reported for the previous year include the amounts collected from members as their contribution and the contributory obligation of the Company (Refer Note No. 22.8 and 22.9)

c) Transactions and Balances with other parties are as follows:

Name	Balance payable as on 01.04.2023	Revenue Grants Sanctioned during the year	Funds released during the year	Closing Balance as on 31.03.2024
Singareni Collieries Educational Society, Kothagudem	17.37	39.29	40.24	16.42
Singareni Seva Samithi, Hyderabad	-	0.63	0.63	-

4. Entities under same Management

The Company being a Government related entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and other entities under the same Management.

5. a) Additional Information on Share of Parent Company and Subsidiary in Consolidation :

Name of the enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. in Crore)	As % of Consolidated Profit or Loss	Amount (Rs. in Crore)	As % of Consolidated Profit or Loss	Amount (Rs. in Crore)	As % of Total Comperhensive Income	Amount (Rs. in Crore)
Parent:								
The Singareni Collieries Company Limited	99.57%	11,936.20	99.91%	2,596.40	99.65%	(373.94)	99.96%	2,222.46
Held by Subsidiary								
APHMEL	0.37%	43.88	0.19%	4.85	0.35%	(1.31)	0.16%	3.54
Non Controlling Interest in APHMEL	0.07%	8.45	0.01%	0.18	-	(0.01)	0.01%	0.17
Adj : Elimination/ Adjustments on Consolidation	-0.01%	(0.75)	-0.11%	(2.78)	-	(0.01)	0.13%	(2.79)
	100.00%	**11987.78**	**100.00%**	**2,598.65**	**100.00%**	**(375.27)**	**100.26%**	**2,223.38**

b) The summarised Statement of Profit and Loss of subsidiary is provided below: (₹ in Crore)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Income	34.56	45.41
Expenses	33.58	39.14
Profit/(Loss) before tax	0.98	6.27
Tax expenses	(0.07)	1.42
Profit for the year	**1.05**	**4.85**
Attributable to the owners of the company	0.87	4.67
Attributable to the non-controlling interest	0.18	0.18
Other comprehensive Income	**(0.01)**	**(1.32)**
Attributable to the owners of the company	(0.01)	(1.31)
Attributable to the non-controlling interest	-	(0.01)
Total comprehensive Income	**1.04**	**3.53**
Attributable to the owners of the company	0.86	3.36
Attributable to the non-controlling interest	0.18	0.17

c) Summarised Balance Sheet of Subsidiary is furnished hereunder: (₹ in Crore)

Particulars	As at 31.03.2024	As at 31.03.2023
Non-Current Assets	2.70	2.48
Current Assets	54.35	52.93
Non-Current Liabilities	3.52	2.91
Current Liabilities	8.61	8.63
Total Equity	**44.92**	**43.87**
Attributable to the owners of the company	36.76	35.41
Attributable to the non-controlling interest	8.16	8.46

d) Summarised Cash flows of Subsidiary are as under: (₹ in Crore)

Particulars	FY 2023-24	FY 2022-23
Net cash flow in operating activities	(1.83)	(11.79)
Net cash flow from investing activities	1.13	0.66
Net cash flow in financing activities	(0.01)	0.01
Net (decrease)/Increase in Cash and Cash equivalent	(0.71)	(11.12)

5.6. SEGMENT REPORTING

In terms of Paragraph 4 of Ind AS 108 'Operating Segments', disclosures related to segments are presented in this consolidated financial statements.

SEGMENT INFORMATION

a) The operating Segments are established on the basis of those components of the company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'). The Company has two principal Operating and Reporting segments; Viz. Coal and Power - Thermal, Solar. In addition, the subsidiary which is engaged in the manufacture & supply of Industrial Machinery & Spares is also disclosed as a segment.

b) The accounting policies adopted for segment are in line with the accounting policy of the company with following additional policies for segment reporting. Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment Revenue. Expenses which relate to enterprise as a whole and are not allocable to segment have been disclosed as "un allocable".

c) Segment Assets and Segments Liabilities represent Assets and Liabilities in respective segments.

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

(₹ in Crore)

I. Primary Information:

Sl. No	Particulars	Coal		Thermal Power		Solar Power		Heavy Machinery and Services - Subsidiary		Eliminations		Unallocated		Total	
		2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)	2023-24	2022-23 (Restated)
	REVENUE														
1	Segment Revenue														
	a External Turnover	25,460.09	21,768.42	4,551.18	4,395.86	6.19	19.40	5.46	15.15	-	-	-	-	30,022.92	26,198.83
	b Inter Segment Turnover														
	-STPP	2,970.18	2,702.04		-		-		-	(2970.18)	(2702.04)	-	-	-	-
	-APHMEL	1.88	1.80		-		-	27.08	27.05	(28.96)	(28.85)	-	-	-	-
	-SOLAR POWER	-	-		-	114.84	131.38			(114.84)	(131.38)	-	-	-	-
	c Gross Turnover* (a+b)	**28,432.15**	**24,472.26**	**4,551.18**	**4,395.86**	**121.03**	**150.78**	**32.54**	**42.20**	**(3113.98)**	**(2862.27)**	**-**	**-**	**30,022.92**	**26,198.83**
2	Segment Result before interest and Taxes	6,604.12	5,803.56	(534.83)	729.75	6.19	21.31	(0.25)	5.47					6,075.23	6,560.09
3	Inter Segment Elimination (Coal cost disallowed by TGERC)	(1,159.40)		1,159.40										-	-
4	Interest Revenue	907.78	781.14	-	0.08	-	-	1.25	0.80					909.03	782.02
5	Interest Expense	151.51	11.29	214.90	307.65	-	9.91	0.02	-					366.43	328.85
6	**Profit Before Tax (2+3-4)**	**6,200.99**	**6,573.41**	**409.67**	**422.18**	**6.19**	**11.40**	**0.98**	**6.27**	**(2.63)**	**(2.60)**	**-**	**-**	**6,615.20**	**7,010.65**
	Taxes & other adjustments														
	Income Tax	-	-	-	-	-	-	0.16	0.99	-	-	2,342.30	397.27	2,342.46	398.26
	Deferred Taxes	-	-	-	-	-	-	(0.23)	0.43	-	-	(556.55)	1,444.39	(556.78)	1444.82
7	**Profit after Tax (before OCI)**	**6,200.99**	**6,573.41**	**409.67**	**422.18**	**6.19**	**11.40**	**1.05**	**4.85**	**(2.63)**	**(2.60)**	**(1,785.75)**	**(1,841.66)**	**4,829.52**	**5,167.57**
8	Other Comprehen-sive Income net of Taxes							-	(1.32)	-	-	(129.80)	(373.94)	(129.80)	(375.26)
9	Profit after Tax (before adj. of interest in Associates)	6,200.99	6,573.41	409.67	422.18	6.19	11.40	1.05	3.53	(2.63)	(2.60)			4,699.72	4,792.30
10	Profit/(Loss) Related to Non Controlling Interest													(0.29)	0.17
11	**Profit after Tax (after adj Non Controlling Interest)**													**4,700.01**	**4,792.13**

II. OTHER INFORMATION

Particulars	Coal		Thermal Power		Solar Power		Heavy Machinery and Services - Subsidiary		Adjustment/ Eliminations		Unallocated		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Segment Assets	44,052.59	39,245.40	19,505.24	19,674.03	996.55	915.62	57.06	55.42	(20.50)	(22.79)	-	-	64,590.94	59,867.68
Segment Liabilities	41,452.29	41,203.08	3,796.02	3,788.33	224.25	319.71	12.13	11.54	(12.02)	(11.68)	-	-	45,472.67	45,310.98
Capital Expenditure	1,203.76	958.69	282.82	131.95	176.47	40.28	0.12	0.13	-	-	-	-	1,663.17	1,131.06
Depreciation/ Amortization Expenses	2,203.61	1,918.61	431.57	431.45	36.67	36.14	0.13	0.11	-	-	-	-	2,671.98	2,386.31

Note:
1) Since the company is not having any business operations outside India, Secondary disclosure does not arise
2) The Inter segment transfers are priced on Arms length basis except the orders placed on the subsidiary on nomination basis.
3) The additional premium changed on the Coal supplied to STPP and inturn billed as Energy charges to TGDISCOMs not allowed by Hon'ble TGERC against which provision towards Expected Credit Loss of ₹ 1159.40 Crore is considered as inter segment elimination (Refer Note No.12B.4 and 27.8).
4) Capital Expenditure reported above is exclusive of the additions recognized for Site Restoration Assets. Capital Expenditure of Site Restoration Assets during the year ₹ -278.74 Crore (Previous Year ₹ 3,003.27 Crore).

5.7. TAXATION

i) Accounting for Taxes on Income under Ind AS-12: Calculation of Deferred Tax and Movement for the year 2023-24

(₹ in Crore)

DEFERRED TAX ASSETS/ LIABILITY		As at 31.03.2024	Recognised in Statement of Profit and Loss (including OCI)	As at 31.03.2023
A	**Deferred Tax Liabilities**			
	Depreciation	956.89	39.81	996.70
	Stripping Activity Adjustment	-	545.33	545.33
	Sub-Total (A)	**956.89**	**585.14**	**1,542.03**
B	**Deferred Tax Assets**			
	Back filling, Water body & Mine Closure Provision	363.58	87.61	275.97
	Stripping Activity Adjustment	292.59	292.59	-
	Gratuity	-	(627.15)	627.15
	Other Employment Benefits	783.89	100.10	683.79
	Other Provisions	628.88	162.16	466.72
	Sub-Total (B)	**2,068.94**	**15.31**	**2,053.63**
	Deferred Tax Assets (net) (B-A)	**1,112.05**	**600.45**	**511.60**

ii) Reconciliation of Tax Expense and Accounting Profit:

(₹ in Crore)

Sl. No.	Nature of Adjustments	For the Year ended 31.03.2024
1	Net profit as per Statement of Profit and Loss (before tax)	4,829.52
2	Add/Less: Differences as per Income Tax Act	4,481.77
3	Taxable Profit for the purpose of Income Tax	9,311.29
4	Applicable tax rate @ 25.168% u/s 115BAA	25.168%
5	IT on Taxable profit as per Income Tax Act, 1961 (3*4)	2,343.47
6	Taxes as per P&L A/c	
	a) Current year tax	2,342.46
	b) Deferred Tax in P&L	(556.79)
	c) Deferred Tax in OCI	(43.66)
	d) Tax related to earlier years	-
7	Net tax liability as per P&L A/c (6a+6b+6c+6d)	1,742.01
8	Other Comprehensive Income	(173.46)
9	Profit after Tax (Total comprehensive income for the period) (1-7+8)	**4,699.72**

iii) Status of Income Tax Assessments:

Income Tax Assessments were completed up to AY 2016-17. For the AY 2017-18, the Income Tax assessment is pending with Assessing Authorities due to pendency of Advance Ruling application filed before the Board for Advance Ruling (BAR), Mumbai, on the issue of allowability of provisions made for Back filling, Overburden Removal and Mine Closure obligations in the tax computation. For the AY 2018-19 and AY 2022-23, the Income Tax assessment was completed except for the issues of allowability of provisions of Backfilling, Mine closure and OBR due to pendency of Advance Ruling application filed before the Board for Advance Ruling (BAR). Further, for the AY 2019-20 and AY 2021-22, the Income Tax assessments are not selected for Assessment and the Income Tax assessment for the AY 2023-24 is in progress.

iv) Unsettled Tax propositions:

In the earlier years, the Company has claimed deduction on provision made towards Back filling and Mine closure commencing from FY 2016-17 and on provision made towards OBR commencing from FY 2019-20. The allowability of such deductions is a matter pending with Board of Advance Ruling (BAR, earlier AAR). Provision if any consequent to the ruling will be made upon final judgement.

However, during the current year, there has been a change in the OBR accounting policy as per peer industry practice which is applied retrospectively from 01.04.2022 as per the provisions of Ind AS 8. The increase in the Income Tax for FY 2022-23 due to the restatement has also been offered for Tax as income of the current year. Pending disposal of application before BAR, No provision for tax claims, if any, for earlier years has been made.

Apart from the above, the expenditure reimbursed to Singareni Educational Society was disallowed in the latest assessments by the Tax Authorities, without change in law or the nature of claim. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision. The tax liability for the current year arrived duly considering the said expenditure as an allowable deduction.

The Company had claimed deduction of Investment Allowance under section 32AC of the Income Tax Act, 1961, for the AY 2015-16 and AY 2016-17, on investment made in the new plant and machinery installed in the new Power Plant situated at Jaipur (V), Telangana, being 15 per cent of investment made in new plant and machinery. This deduction was disallowed on the ground that electricity/power is not an article or product and also contended that the dates of acquisition, installation certificates, bills have not been furnished. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision.

5.8. INSURANCE AND ESCALATION CLAIMS:

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

5.9. PROVISIONS MADE IN THE ACCOUNTS:

Provisions made in the Books of Accounts, against slow moving/non-moving/obsolete stores, Expected Credit Loss on Advances and Doubtful Debts, impairment of Site Restoration Costs, Impairment of Other Mining Infrastructure (Development Expenditure), Buildings (Factory), Buildings (Others), Roads, CWIP of OMI (Development Expenditure) of UG Mines incurring losses etc., and Impairment of Development Expenditure at surrendered Coal Blocks are considered adequate to cover possible losses.

5.10. CURRENT ASSETS, LOANS AND ADVANCES ETC:

In the opinion of the Management, Assets other than Property, Plant and Equipment and Non-Current Investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

5.11. CURRENT LIABILITIES:

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

5.12. OTHER REGULATORY DISCLOSURES (AS NOTIFIED BY MCA)

i) The Company has not been declared willful defaulter by any Bank or Financial Institution or Government or any Government Authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

ii) The Company had filed quarterly returns / statements of Current Assets with Banks during the year. However, slight variances are noticed in the same when compared with financial records. Hence, revised quarterly returns / statements have been filed with the Banks on 07.08.2024 and the revised returns / statements are in agreement with the Books of Account.

iii) The Company does not own any Benami Property. Further, no proceedings are initiated or pending against the Company under the Prohibition of Benami Property Transactions Act, 1988.

iv) Relationship with Struck off Companies:

The Company has no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 except for the following:

(₹)

Name of struck off company	Nature of transaction with struck off company	Balance outstanding as at 31.03.2024	Balance outstanding as at 31.03.2023	Relationship with the Struck off company
FLOCON SYSTEMS (P) LTD.	Trade Payables	94,778.00	94,778.00	Supplier of Material

v) The Company has not advanced or loaned or invested funds (either borrowed funds or security premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the sFunding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the Books of account.

vii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.

viii) The Company is using SAP (ERP) Accounting Software for maintaining the Books of Account, which has a feature of recording Audit trail for each and every transaction, creating and edit log for each change made in the Books of Account along with the date when such changes are made and ensuring that audit trail cannot be disabled.

5.13. OTHERS:

A) Consequent to handing over of 9 schools, 2 colleges and 1 Polytechnic to Singareni Collieries Educational Society, all running expenses of these institutions, after deduction of receivables from these institutions (viz., Grant-in-Aid, Fee collections from students, recoveries from the employees towards amenities provided etc.,) are being met by the Company by way of Educational Grant. Further, infrastructure used by the Society is continued to be under the ownership of the Company for which no recovery is made from the Society.

B) The Company engaged contractors for removal of Overburden. In some of the contracts, the contractors were eligible for Bonus in respect of the quantity of HSD oil saved by them during the course of the contract, which is to be set off against future excess consumption as per contractual terms. Further, these Contractors can claim and en-cash such accrued Bonus at the end of every Financial Year at their option. Considering the uncertainty, in respect of closed contract at SRP OC-I, the value of HSD oil saved of ₹ 4.11 Crore after adjusting the quantity of Diesel against non-deployment of anciliary equipment as per the recommendations of Vigilance and & Enforcement Directorate, Telangana State is not provided for in Books of Account as on 31.03.2024 (Previous year ₹ 4.11 Crore).

C) Balance Confirmations:

i) Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.

ii) Joint reconciliation with major Trade Receivables (Coal and Power) is done periodically. Further, in respect of Power Dues from TGPCC/TGDISCOMs, Joint Reconciliation from FY 2021-22 to FY 2023-24 is pending in view of the Billing disputes petitions pending before Hon'ble TGERC. As Hon'ble TGERC has pronounced its orders recently, the joint reconciliation of Trade Receivables (Power) for this period will also be completed shortly. Pending joint reconciliations, the amounts disallowed by TGERC for an amount of ₹ 892.19 Crore is provided in the current year (Refer Note No. 26.7)

D) Physical verification of Property, Plant and Equipment:

Physical verification of all Property, Plant and Equipment with original value of ₹ 3 Lakh and above will be covered in block of 3 years. The block of 2021-23 commenced from FY 2021-22.

i) Property, Plant and Equipment with original value > ₹ 50 Lakh annually.

ii) Property, Plant and Equipment with original value > ₹ 10 Lakh and < ₹ 50 Lakh once in three years (2nd year of Block).

iii) Property, Plant and Equipment with original value > ₹ 3 Lakh and < ₹ 10 Lakh once in three years (3rd year of Block).

The Property, Plant and Equipment mentioned at (i) & (iii) were physically verified during FY 2023-24 and deviations are accounted / regularized and in respect of other assets, the same are confirmed as available based on certification by the respective unit heads.

5.14. STATEMENT OF OPENING STOCK, PRODUCTION, DESPATCHES AND CLOSING STOCK OF COAL:

(₹ in Crore)

Particulars	For the year ended 31.03.2024		For the year ended 31.03.2023	
	Quantity in '000 T	Value (₹ in Crore)	Quantity in '000 T	Value (₹ in Crore) (Restated)
Opening Balance (Restated) @	**5,281.45**	**1,426.10**	**4,838.70**	**905.85**
Production	70,020.87	-	67,137.24	-
Despatches to Outsiders	64,428.30	25,456.84	61,277.56	21,764.00
Internal Consumption (incl. STPP)	5,382.38	2,970.38	5,401.88	2,702.04
Adjustments for adopted Stock	0.79	0.28	-	-
Shale/Stone Write off	-	-	15.04	-
Closing Balance (#) @	**5,502.49**	**1,447.61**	**5,281.45**	**1,426.10**

Closing stock includes 18,496.50 Tonnes of Coal in transit at STPP as on 31.03.2024 valuing ₹ 7.18 Crore. (PY 7,645.84 Tonnes valuing ₹ 3.31 Crore) (Restated).

@ The Opening and Closing values of Stocks are reduced ₹ 1.07 Crore towards non-saleable Washery Rejects of 1.16 LT.

6. MATERIAL ACCOUNTING POLICY INFORMATION (EARLIER SIGNIFICANT ACCOUNTING POLICIES):

Material Accounting Policy Information (Note-2) have been suitably modified / re-drafted over previous year, as found necessary to elucidate the Accounting Policies adopted by the Company in pursuance of suggestions of Auditors and for adopting Peer industry practices as per the frame work of Indian Accounting Standards (Ind AS) notified by

Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules from time to time.

The following are the major changes/ modifications to the Accounting Policies of the Company in the current year:

6.1 Modification of materiality limit in respect of classification of prior period errors and omissions:

Upto FY 2022-23, the Company has been adopting materiality limit of ₹ 50.00 Lakh in each case for classifying the prior period errors and their retrospective correction by way of restatement. To align this classification criteria with peer industry practice, the materiality limit has been revised from the existing ₹ 50 Lakhs limit to aggregate limit of 1% of the Total Revenue from Operations (net of statutory levies) as per the last audited Financial Statements of the Company.

In view of the impracticability of applying the above modification in the Accounting policy retrospectively as per Ind AS-8, the modifications are applied prospectively from FY 2023-24 onwards.

Financial Impact:

During the year few prior period errors / omissions which are exceeding the earlier materiality limit of ₹ 50 Lakhs but falling within the revised materiality limit as mentioned above have been noticed. These errors being considered non-material as per the modified accounting policy have been accounted / regularized as the regular expenditures / incomes of the current year. The net impact of such errors is increase in Profit Before Tax by ₹ 0.85 Crore.

Further, the fair value adjustment of non-current trade receivables and non-current deposits collected from coal customers pertaining to FY 2022-23 have been transacted in the current year treating the same as an Ind AS application error. The increase in the Profit Before Tax consequent to these adjustments is ₹ 19.39 Crore. (Refer Note No. 39.12.1 (iii)).

The aggregate impact of regularization of above mentioned prior period errors in the current year as regular incomes / expenditures is increase in the Profit Before Tax by ₹ 20.24 Crore. The consequent increase in the Profit After Tax is ₹ 20.03 Crore.

6.2 Capitalization of expenditure incurred on Capital overhaul of Thermal Power Plants.

During the year the capital overhaul of the Unit I of the 2X600 MW Thermal Power Plant which was commissioned on 25.09.2016 was taken up for the first time in the Company. For classifying the expenditure incurred on the capital overhaul of the Thermal Power Plant, an accounting policy was drafted into the significant Accounting Policies of the Company as per peer industry practice.

As per the Accounting Policy, the expenditure on capital overhaul is capitalized and depreciated over the period until the next schedule outage are actual major inspection / overhaul whichever is earlier. Since, the capital overhaul is taken up in the Company in the current year for the first time, the modification to the Accounting Policy is applied prospectively.

Financial Impact:

The value of Capital Overhaul carried out during the year is ₹ 24.84 Crore. The Additional depreciation charge for the current year thereon is ₹ 3.04 Crore with consequential decrease in Profit Before Tax by ₹ 3.04 Crore and Profit After Tax by ₹ 2.27 Crore respectively. Further, there would be increase in the depreciation charge for the future years by ₹ 4.14 Crore / year.

6.3 Materiality limit for low value of Property, Plant and Equipment (PPE-Fixed Assets) for adopting useful life of Assets as one year:

The Company has been adopting material limit of ₹ 5,000/- per each unit of Fixed Assets (PPE) for adopting useful life of one year for the purpose of depreciation from FY 2014-15 onwards. Keeping in view the increase in the size of operations of the Company and also inflation adjustment, material limit of ₹ 20,000/- per each unit is adopted to consider them as low value of Fixed Assets (PPE) for the purpose of depreciating them in a period of one year from the date of their commissioning (Useful life - 1 Year).

The above modification proposed to the materiality limit, i.e. revision from ₹ 5,000/- for each unit to ₹ 20,000/- for each unit for amortizing the cost of the Fixed Asset in one year, is impractical to apply retrospectively in view of the non-feasibility of changes to be made in the Asset Register which are already closed in the SAP and hence, this modification is applied prospectively considering the broad principle that the lives of the assets and their materiality limits are parts of Accounting Estimate and changes to the Accounting Estimate are to be applied prospectively.

Financial Impact:

Due to the above modification of materiality limit of low value capital items, the additional depreciation charge for the current year is ₹ 14.03 Crore with consequential reduction in the Profit Before Tax by ₹ 14.03 Crore and Profit After Tax by ₹ 10.50 Crore respectively.

6.4 Recognition of Powder Factor Recoveries (Explosives) on accrual basis:

Hitherto, the Powder Factor Recoveries are being accounted on cash basis. However, from FY 2022-23 onwards the Company has been placing orders for procurement of explosives with revised conditions as to withholding of corresponding value of shortfall in achievement of guaranteed Powder Factor from the bills of the suppliers with truing up mechanism.

In order to align the accounting treatment of recognition of recoveries towards short fall in powder factor achievement with the order conditions, in view of the removal of uncertainty as to the availability of amounts for recovery of the shortfall value and also to facilitate appropriate booking of explosive cost and consequential overburden removal costs, the Accounting Policy for recognition of Power Factor Recoveries is modified from cash basis to accrual basis to yield better presentation of the financial results of the Company.

This modification of Accounting Policy has been applied retrospectively from FY 2022-23 onwards as per Ind AS 8, since new model orders for procurement of explosives have been placed in May 2022. Accordingly, the corresponding the Reported figures of FY 2022-23 have been restated for giving effect to the modification in the Accounting Policy.

Financial Impact:

For FY 2022-23 (Comparative period):

The Powder Factor recoveries for the year 2022-23 have been recognized for an amount of ₹ 27.62 Crore on accrual basis. Consequently, the explosive cost for the year 2022-23 was lower by ₹ 27.62 Crore and consequential reduction in the OB removal cost by ₹ 14.14 Crore. Hence, the aggregate increase in the Profit Before Tax and Profit After Tax were ₹ 41.76 Crore and ₹ 31.25 Crore respectively.

For FY 2023-24 (Reporting period):

The Powder Factor recoveries for the year 2023-24 have been recognized for an amount of ₹ 24.72 Crore on accrual basis and earlier recoveries of Power Factor pertaining to FY 2022-23 recognized in the year 2023-24 for an amount of ₹ 27.62 Crore on cash basis have been reversed. Consequently, the explosive cost for the year 2023-24 was higher by ₹ 2.90 Crore (Net) and the consequential increase in the OB removal cost for the current year is ₹ 4.17 Crore. The total decrease in the Profit Before Tax and Profit After Tax were ₹ 7.07 Crore and ₹ 5.29 Crore respectively.

6.5 Accounting of the expenditure incurred on Overburden Removal in Opencast Mines (Stripping Cost):

Since the inception of Opencast mining, the Overburden Removal accounting is being done based on the Project Stripping Ratio of respective Mine. As per this practice, in case of short removal of Overburden in a year when compared with the OB Chargeable quantity of the Overburden based on Project Stripping ratio, provision is being made for such short removal. In case of excess removal of Overburden, the value of such advance action is being carried forward for adjustment against future short falls in OB removal.

However, as per the IND AS 16 Annexure -B, in case of excess removal of Overburden in a year which facilitate access to the Ore, the value of the excess removed quantity of Overburden is to be recognized as an asset and amortized over the balance life of the Project. In case of short removal of Overburden in a year, the creation of provision is not contemplated in any of the Ind AS provisions.

The above treatment specified for OB Removal in Ind AS regime (IFRS model), is considered inconsistent with the generally accepted accounting principles viz. matching concept and prudence principles and accordingly the peer industry have not adopted the Ind AS model of OBR Accounting even after FY 2016-17 onwards and continued its old accounting treatment (Post Ind AS) referring the matter to the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI). Hence, the Company has also followed the above peer industry practice and continued its pre-Ind AS accounting treatment.

During the current year, the Peer industry has modified its Accounting Policy on Overburden Removal based on the opinion rendered by the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India.

As per the accounting policy frame work established by the Management, for development of application of Accounting Policies in the Company, the Company shall strive to develop Accounting Policies in line with the developments in the Accounting Literature on mining specific related accounting propositions. Accordingly, in line with the peer industry practice, the Company has also modified its Accounting Policy on the removal of Overburden in view of the latest developments on the subject.

As per the modified Accounting Policy, no provision is required to be made towards short fall in OB removal in a year as there is no legal / constructive obligation involving a 'third party' as per Ind AS 37. In case of excess removal, Non-Current Stripping Activity Asset is to be recognized and to be amortized over the balance life of Project from the subsequent year onwards.

As it is impracticable to apply this modification retrospectively as per Ind AS 8, the modification was applied from 01.04.2022 as is applied by the Peer Industry. Accordingly, the value of Advance Action as on 01.04.2022 is to be recognized as an Non-Current Asset (OMI) (retrospective approach) which shall be amortized over the balance life of the respect OC Project. Further, the provision carried in the Books of Account as on 01.04.2022, is to be withdrawn and credited to Profit and Loss account in a systematic manner whenever there is excess removal of Overburden in a year over and above the chargeable quantity at the respective OC Project, which is in line with peer industry practice.

For facilitating the retrospective modification of above accounting policy from 01.04.2022 onwards, the Balance Sheet as on 31.03.2023 (Comparative year) and as on 01.04.2022 (beginning of the Comparative year) and the Statement of Profit and Loss, Statement of Changes in the Cash Flows and Statement of Changes in the Equity for the Comparative year FY 2022-23 have been restated.

Financial Impact:

For the year 2022-23 (comparative year):

The carrying amount of Advance Action as on 01.04.2022 of ₹ 530.97 Crore is recognized as a Non-Current Stripping Activity Assets under Other Mining Infrastructure (OMI) which is to be amortized over the remaining life of respective Mines as on 01.04.2022. Due to the general review of stripping ratios carried out during the year 2022-23 the consequential increase in the advance action of 31.03.2022 of ₹ 50.80 Crore was also recognized as non-current Stripping Activity Asset as on 01.04.2022. The depreciation / amortization charged to the Statement of Profit and Loss for the comparative year 2022-23 is ₹ 109.77 Crore. Further, additions to the Non-Current Stripping Activity Asset corresponding to the advance action in the year 2022-23 for a value of ₹ 166.13 Crore is recognized on the previous reporting date. This addition is amortized over the remaining useful life as on the opening date of the reporting period i.e. 01.04.2023.

The earlier provision recognized towards short removal of OB and updation of Reserve Balances to the current cost etc amounting to ₹ 2,661.86 Crore in FY 2022-23 is not required as per the modified Accounting Policy and hence withdrawn and credited to Statement of Profit and Loss. In addition, out of the Reserve Balance carried as on 01.04.2022 of ₹ 4,914.54 crore, consequent to revision of stripping ratios in FY 2022-23, an amount of ₹ 556.89 Crore is systematically withdrawn and credited to Profit and Loss Account of the previous year as systematic reversal of provision. Further, an amount of ₹ 187.30 Crore is systematically withdrawn and credited to statement of Profit and Loss against the excess removal of overburden over the chargeable quantity during the year 2022-23.

The overall impact of the above change in the Accounting Policy for OB removal accounting is increase in Profit Before Tax for the corresponding previous year 2022-23 is ₹ 3,513.21 Crore and after considering the deferred tax liability of ₹ 884.21 Crore, the net increase in the Profit After Tax for the previous year is ₹ 2629.00 Crore.

Consequent to the above change in the Accounting Policy for OB removal accounting and corresponding revision of cost of production of OC Mines, there was reduction of closing stock as on 31.03.2023 by ₹ 114.54 Crore (Stock at Mines/CHPs) and ₹ 7.53 Crore (Stock at STPP). Thus resulting in aggregate decrease in the Profit Before Tax by ₹ 122.07 Crore and Profit After Tax by ₹ 91.35 Crore.

The net increase in the Profit Before Tax for the year 2022-23 consequent to above change in the Accounting Policy of OB Removal and consequential revision of value of closing stock is ₹ 3,391.14 Crore. After considering the deferred tax liability, the net increase in the Profit After Tax for the year 2022-23 is ₹ 2,537.65 Crore.

For the year 2023-24 (Reporting Year):

The amortization of advance action (carried on 01.04.2022 and further amounts recognized in FY 2022-23 (restatement) charged to the statement of Profit and Loss for the reporting year 2023-24 is ₹ 86.93 Crore. Further, additions to the Non-Current Stripping Activity Asset for a value of ₹ 145.04 Crore is recognized for the year 2023-24 and ₹ 34.93 Crore is reduced from the non-current stripping activity asset due to revision of stripping ratio of KTK OC.III. Hence, the net addition to the stripping activity asset during the year 2023-24 is ₹ 110.11 Crore.

In view of the new policy, provision is not recognized towards short removal of OB and updation of reserve balances to the current cost etc amounting to ₹ 1,232.31 Crore. Further, out of the Reserve Balance carried as on 01.04.2022, further amount of ₹ 158.46 Crore is systematically withdrawn and credited to statement of Profit and Loss against the excess removal of overburden over the chargeable quantity during the year 2023-24.

The overall impact of the above change in the Accounting Policy for OB removal accounting is increase in Profit Before Tax for the year 2023-24 is ₹ 1,413.95 Crore and after considering the deferred tax liability of ₹ 355.86 Crore, the net increase in the Profit After Tax for the previous year is ₹ 1,058.08 Crore.

Consequent to the change in the Accounting Policy of OB Removal, and the consequential revision of the cost of production in OC Mines, the value of closing stock as on 31.03.2024 was lower by ₹ 159.18 Crore (Mines/CHP) and ₹ 4.93 Crore (STPP) resulting in net decrease of ₹ 161.78 Crore. After considering the reduction in the inventory as on 31.03.2023 of ₹ 122.07 Crore, the net reduction in the Profit Before Tax on account of change in the closing stock is ₹ 39.71 Crore.

The net increase in the Profit Before Tax for the year 2023-24 consequent to above changes in the OB Removal accounting and resultant changes in the valuation of closing stock of Coal as on 31.03.2024 is ₹ 1,374.24 Crore and after considering the deferred tax liability, the net increase in the Profit After Tax for the year 2023-24 is ₹ 1,028.36 Crore.

Financial Impact on future years:

The carrying amount of the non-current stripping activity asset as on 31.03.2024 is ₹ 661.30 Crore. The amortization of the same in FY 2024-25 would be ₹ 122.22 Crore. The amortization of the balance amount of Stripping Asset of ₹ 539.08 Crore will continue in FY 2025-26 and in the years thereafter.

The carrying amount of the balance provision towards short removal of Overburden as on 01.04.2022 at the end of FY 2023-24 is ₹ 4,011.89 Crore. This remaining provision will be systematically reversed depending on the scenario of the mining operations in the future years.

6.6 Leases (Ind AS-116) - Company as a Lessor:

In the Accounting Policy related to leases (Ind AS 116) a sub-clause is included to cover situations where the Company is a Lessor in a contract containing leases, in compliance of Ind AS 116 from FY 2023-24 onwards, though the same not applicable at present.

Financial Impact:

As on the Reporting Date there are no leases given by the Company which are required to be classified and presented. Hence, there is no Financial Impact consequent to above modification.

6.7 In addition to above, some textual modification are made to disclose the Accounting policies as 'Material Accounting Policies' instead of 'Significant Accounting Policies' in pursuance of the amendments to Ind AS-1 presentation and disclosure of Financial Statements effective from 01.04.2023. Further, few textual changes are also made to other polices wherever required to correct typographical errors, re-groupings for yielding more clarity.

7. FUTURE CHANGES IN THE ACCOUNTING POLICIES:

The Ministry of Corporate Affairs (MCA) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as amended from time to time.

As per requirement mentioned at Para No. 30 of Ind AS 8 (Accounting Policies, Changes in Accounting estimates and Errors), the amendments to Standards that are issued, but not yet effective, up to the date of issuance of the Company's Financial Statements are required to be disclosed. There are no amendments effective from 01.04.2024 notified by the Ministry of Corporate Affairs (MCA).

8. IND AS 10 - "EVENTS AFTER THE REPORTING PERIOD":

The material non-adjusting events after the Reporting Period which are required to be disclosed in the Financial Statements for the current year have been appropriately disclosed in the Notes wherever required.

The material Non Adjusting Events After the Reporting Date (i.e. 31.03.2024) i.e. declaration of dividend for the year 2023-24 was disclosed at Note No. 39.11.

9. MATERIAL PRIOR PERIOD ERRORS:

Upto the previous year, the Company has been adopting Materiality limit of Rs.50 Lakhs in each case for recognizing and accounting for prior period errors by way of retrospective correction by restating the Financial Statements of the earlier years. During the current year, to align with the peer industry practice, the Accounting Policy of the Company with regard to the recognition and accounting of prior period errors has been modified with the approval of the Board for adopting the aggregate materiality limit of 1% of the total revenue from operations (net of Statutory levies) as per the last audited Financial Statements of the Company in place of the existing limit of Rs.50 Lakhs in each case. (Refer Note No. 39.6.1).

In pursuance of the above modifications, no prior period errors as per the revised materiality limit have been observed during the current year.

10. EXCEPTIONAL ITEMS:

Considering the specific nature of the expenditures/incomes, the Company has classified and disclosed the certain items as an Exceptional Items in the current period and previous Reporting Periods as per Para No. 9.6 of Guidance Note issued by ICAI on Division II - Ind AS Schedule -III to the Companies Act, 2013. (Refer Note No. 38)

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

11. DIVIDEND INFORMATION:

For the year 2022-23, dividend was declared by the shareholders in the AGM held on 29.09.2023 @ 10% of paid up Share Capital. The Dividend of ₹ 173.22 Crore was paid during the current year and adjusted against the Retained Earnings.

For the year 2023-24, the Board of Directors have recommended dividend @ 10% of the Paid up Share Capital which works out to ₹ 173.32 Crore. Pending declaration of Dividend for the year 2023-24 by the Shareholders in the ensuing AGM, the same is not accounted in the Books of Account as it is in the nature of an 'Non Adjusting Event' after the Reporting Date as per the provisions of Ind AS 10 "Events after the Reporting Date".

12. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

a) As far as possible, the Consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Financial Statements.

b) Significant Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding the consolidated position of the companies. Recognizing this purpose the Company has disclosed only such Policies and Notes from Individual financial statements, which fairly present the needed disclosure.

c) The financial statements of the company and its subsidiary company are combined on a line-by-line basis adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with IND AS-110 - "Consolidated Financial Statements" as notified by the Companies Act, 2013.

d) Shares in the Subsidiary i.e., M/s. APHMEL held by the Holding Company as at 31.03.2023 is 1,40,82,700 Equity Shares out of 1,72,71,293 Shares of ₹ 10/- each and extent of holding is 81.54%. The excess of the purchase consideration paid over the parents portion of equity has been attributed as goodwill, details are given below:

S No	Date of investment	No. of Shares	Book value of investment (₹ in Crore)	Cost of Investment (₹ in Crore)	Capital Profit (₹ in Crore)	Goodwill (₹ in Crore) (d-e+f)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Up to 1997-98	6,01,300	0.60	0.60	-	-
2	20.06.1998	49,02,700	4.90	-	(14.16)	9.26
3	22.12.2000	85,78,700	8.58	8.58	(5.69)	5.69
Total		**1,40,82,700**	**14.08**	**9.18**	**(19.85)**	**14.95**

e) Joint Venture with, APMDC-SCCL Suliyari Coal Company Limited was not consolidated as the Financial Statements are not made available. During the year, there are no transactions with the JV Company and the winding up proceedings are yet to commence.

13.1 Previous period's figures have been regrouped, rearranged and renumbered wherever considered necessary. The major reclassification carried out during the year include the following:

i) Reclassification of Bills discounted with Banks as 'current / non current borrowings' instead of netting off against the Trade receivables and presentation of Bills discounting charges as a separate line items under 'Other Financial Assets'. The above reclassification/change in the presentations was carried out in pursuances of the opinion of Expert Advisory Committee (EAC) of ICAI (Refer Note No. 12.B.2, Note No. 19.B.2. and Note No. 8B.3)

Additional notes to the financial statements (consolidated) for the year ended 31st March, 2024 (contd...)

ii) The Overburden removal Advance Action hitherto classified as Current Asset and netted off against the Overburden Removal Reserve (Non-current) is reclassified and presented as a non-current Stripping Activity Asset (Improved access to coal) under the Other Mining Infrastructure (OMI) item of Property, Plant and Equipment (PPE) with related changes in the presentation of depreciation on the Stripping Activity Asset, systematic withdrawal of Stripping Activity Reserve and neutralization of earlier Stripping Activity Asset adjustment in the statement of Profit an Loss Account. These reclassification / change in the presentation are in carried out in pursuance of the modification to the Accounting Policy on the Overburden removal adopted in line with the peer Industry Practice in pursuance of the opinion of the Accounting Standard Board (ASB) of Institute of Chartered Accountants of India (ICAI) retrospectively from 01.04.2022 in view of the non-practicability for application in the earliest period. (Refer Note No. 3.8, Note No. 31.A.3, Note No. 36.A and Note No. 39.6.5).

iii) As a part of presentation of the Financial Assets and Financial Liabilities, as per Ind AS 109, the non-current Trade Receivables (Power) and the Non-current Deposits collected from Coal customers have been discounted and presented at Fair value. The corresponding fair value adjustments have been classified and presented as the Deferred Expenditure and Deferred Income respectively with applicable changes as to the systematic recognition of Interest income and Finance cost (unwinding) and recognition / amortization of Deferred Expenditure and Deferred Income. These reclassifications are carried out w.e.f. 01.04.2022 as it is not practicable to adopt the modifications in the earliest period. Further, non-application of fair value adjustments as per Ind AS 109 is to be considered as a prior period error. However, in view of the revised materiality limit adopted for classification of material prior period errors, the impact of fair value adjustments pertaining to previous year have been transacted in the current year. Hence, the overall impact of the above fair value adjustment on the Profit Before Tax (increase) for FY 2023-24 is ₹ 29.34 Crore (₹ 9.95 Crore for the year and ₹ 19.39 Crore for the Previous Year. (Refer Note No. 10.4, 12.A, 16.4, 21.B.1.1, 23.1, 24.4, 27.1, 27.6, 31.1.1. and 37.2).

13.2 The effect of changes/modifications in the Accounting Policies as mentioned at Note No. 39.6 and reclassifications mentioned at Para No. 39.13.1 have been carried out by restating each of the affected financial statement line items for earlier periods as per Ind AS-8. The impact of the restatement on the Company's Consolidated Financial Statements is furnished hereunder:

Loading of Coal into Dumper in Open Cast Mine

A. Balance Sheet (Consolidated)

As at 1st April 2022

(₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Previously reported	Adjustments	As Restated
	ASSETS:				
A.	**Non-Current Assets:**				
	(a) Property, Plant and Equipment	3	17,053.82	530.97	17,584.79
	(b) Capital Work-In-Progress	4	1,351.86	-	1,351.86
	(c) Goodwill		14.95	-	14.95
	(d) Investment Property	5A	1.04	-	1.04
	(e) Right of Use Assets	5B	15.98	-	15.98
	(f) Other Intangible Assets	5C	0.41	-	0.41
	(g) Intangible Assets - Under Development	5D	598.16	-	598.16
	(h) Financial Assets:				
	(i) Investments	6	1,800.19	-	1,800.19
	(ii) Trade Receivables	12A	-	-	-
	(iii) Others	8	6,513.31	-	6,513.31
	(i) Deferred Tax Assets (Net)	9	1,830.93	-	1,830.93
	(j) Other Non-Current Assets	10	829.83	-	829.83
	Total Non-Current Assets (A)		**30,010.48**	**530.97**	**30,541.45**
B.	**Current Assets:**				
	(a) Inventories	11	1,466.74	-	1,466.74
	(b) Financial Assets:				
	(i) Trade Receivables	12	14,646.98	3,267.26	17,914.24
	(ii) Cash and Cash Equivalents	13	473.14	-	473.14
	(iii) Bank Balance Other than (ii) above	14	77.82	-	77.82
	(iv) Investments	6	1,000.00	-	1,000.00
	(v) Loans	7	57.00	-	57.00
	(vi) Others	8	665.14	92.53	757.67
	(c) Current Tax Asset (Net)	15	28.63	-	28.63
	(d) Other Current Assets	16	1,151.65	-	1,151.65
	Total Current Assets (B)		**19,567.10**	**3,359.79**	**22,926.89**
	TOTAL ASSETS (A+B)		**49,577.58**	**3,890.76**	**53,468.34**

A. Balance Sheet (Consolidated) (Contd...)

As at 1st April 2022 (₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Previously reported	Adjustments	As Restated
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	-	1,733.20
	(b) Other Equity	18A	8,123.65	-	8,123.65
	(c) Non Controlling Interest	18B	8.29	-	8.29
	Total Equity (A)		**9,865.14**	**-**	**9,865.14**
B.	**LIABILITIES:**				
B.1	**Non-Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19	2,776.29	-	2,776.29
	(ii) Lease Liability	21 A-1	9.39	-	9.39
	(iii) Other Financial Liabilities	21 B-1	304.16	-	304.16
	(b) Provisions	22.1	25,700.64	530.97	26,231.61
	Total Non-Current Liabilities (B.1)		**28,790.48**	**530.97**	**29,321.45**
B.2	**Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19	1,363.26	3,359.79	4,723.05
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20 B1	18.35	-	18.35
	- Dues to Others	20 B2	994.29	-	994.29
	(iii) Lease Liability	21 A-2	7.35	-	7.35
	(iv) Other Financial Liabilities	21 B-2	1,070.90	-	1,070.90
	(b) Other Current Liabilities	24	5,482.09	-	5,482.09
	(c) Provisions	22.2	1,985.72	-	1,985.72
	(d) Current Tax Liabilities (Net)	25	-	-	-
	Total Current Liabilities (B.2)		**10,921.96**	**3,359.79**	**14,281.75**
	Total Liabilities (B=(B.1+B.2))		**39,712.44**	**3,890.76**	**43,603.20**
	TOTAL EQUITY AND LIABILITIES (A+B)		**49,577.58**	**3,890.76**	**53,468.34**

B. Balance Sheet (Consolidated)

As at 31st March 2023 (₹ in Crore)

S. No.	Particulars	Note No	Impact of changes in Accounting Policies / reclassifications		
			Restated as at 31.03.2023 *	Adjustments	As Restated
	ASSETS:				
A.	**Non-Current Assets:**				
	(a) Property, Plant and Equipment	3	20,123.79	107.16	20,230.95
	(b) Capital Work-In-Progress	4	830.69	-	830.69
	(c) Goodwill		14.95	-	14.95
	(d) Investment Property	5A	26.20	-	26.20
	(e) Right of Use Assets	5B	15.23	-	15.23
	(f) Other Intangible Assets	5C	381.35	-	381.35
	(g) Intangible Assets - Under Development	5D	25.50	-	25.50
	(h) Financial Assets:				
	(i) Investments	6	1,800.19	-	1,800.19
	(ii) Trade Receivables	12A	483.74	-	483.74
	(iii) Others	8	8,283.99	-	8,283.99
	(i) Deferred Tax Assets (Net)	9	1,375.59	(863.99)	511.60
	(j) Other Non-Current Assets	10	1,172.32	-	1,172.32
	Total Non-Current Assets (A)		**34,533.54**	**(756.83)**	**33,776.71**
B.	**Current Assets:**				
	(a) Inventories	11	2,106.65	(122.07)	1,984.58
	(b) Financial Assets:				
	(i) Trade Receivables	12	18,023.92	720.86	18,744.78
	(ii) Cash and Cash Equivalents	13	929.84	-	929.84
	(iii) Bank Balance Other than (ii) above	14	538.53	-	538.53
	(iv) Investments	6	500.25	-	500.25
	(v) Loans	7	41.95	-	41.95
	(vi) Others	8	1,339.21	91.17	1,430.38
	(c) Current Tax Asset (Net)	15	22.86	-	22.86
	(d) Other Current Assets	16	1,897.80	-	1,897.80
	Total Current Assets (B)		**25,401.01**	**689.96**	**26,090.97**
	TOTAL ASSETS (A+B)		**59,934.55**	**(66.87)**	**59,867.68**

* Figures reported are after giving effect of changes in accounting policies and reclassifications as on 01.04.2022.

B Balance Sheet (Consolidated) (Contd...)

As at 31st March 2023

(₹ in Crore)

S. No.	Particulars	Note No.	Impact of changes in Accounting Policies / reclassifications		
			Restated as at 31.03.2023 *	Adjustments	As Restated
	EQUITY AND LIABILITIES:				
A.	**EQUITY:**				
	(a) Equity Share Capital	17	1,733.20	-	1,733.20
	(b) Other Equity	18A	10,246.12	2,568.92	12,815.04
	(c) Non Controlling Interest	18B	8.46	-	8.46
	Total Equity (A)		**11,987.78**	**2,568.92**	**14,556.70**
B.	**LIABILITIES:**				
B.1	**Non-Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19A	2,369.91	921.21	3,291.12
	(ii) Lease Liability	21 A-1	4.40	-	4.40
	(iii) Other Financial Liabilities	21 B-1	247.99	-	247.99
	(b) Provisions	22.1	31,809.17	(3,420.20)	28,388.97
	(c) Other Current Liabilities		-	-	-
	Total Non-Current Liabilities (B.1)		**34,431.47**	**(2,498.99)**	**31,932.48**
B.2	**Current Liabilities:**				
	(a) Financial Liabilities:				
	(i) Borrowings	19B	3,814.81	(136.80)	3,678.01
	(ii) Trade Payables				
	- Dues to Micro Enterprises and Small Enterprises	20.1	11.94	0.52	12.46
	- Dues to Others	20.2	1,210.76	(0.52)	1,210.24
	(iii) Lease Liability	21 A-2	11.46	-	11.46
	(iv) Other Financial Liabilities	21 B-2	847.99	-	847.99
	(b) Other Current Liabilities	24	4,156.50	-	4,156.50
	(c) Provisions	22.2	3,461.84	-	3,461.84
	(d) Current Tax Liabilities (Net)	25	-	-	-
	Total Current Liabilities (B.2)		**13,515.30**	**(136.80)**	**13,378.50**
	Total Liabilities (B=(B.1+B.2))		**47,946.77**	**(2,635.79)**	**45,310.98**
	TOTAL EQUITY AND LIABILITIES (A+B)		**59,934.55**	**(66.87)**	**59,867.68**

*Figures reported are after giving effect of changes in accounting policies / reclassifications as on 01.04.2022.

C. Statement of Profit & Loss (Consolidated)

For the year ended 31st March, 2023

(₹ in Crore)

S. No.	Particulars	Note No.	Impact of changes in Accounting Policies / reclassifications For the year ended 31.03.2023	Adjustments	31.03.2023 (As Restated)
	REVENUE FROM OPERATIONS:				
(I)	**Revenue from Operations**	**26**	**26,198.83**	**-**	**26,198.83**
(II)	Other Income	27	2,573.19	(0.17)	2,573.02
(III)	**Total Income (I+II)**		**28,772.02**	**(0.17)**	**28,771.85**
(IV)	**EXPENSES:**				
	Cost of Materials Consumed	28	6,483.83	(26.65)	6,457.18
	Changes in Inventories of Finished goods	29	(640.09)	121.10	(518.99)
	Employee Benefits Expense	30	8,144.22	-	8,144.22
	Finance Costs	31	1,600.74	-	1,600.74
	Depreciation and Amortization expenses	31A	2,276.54	109.77	2,386.31
	Power & Fuel	32	427.64	-	427.64
	Repairs & Maintenance	33	265.28	-	265.28
	Contractual Expenses	34	2,969.06	-	2,969.06
	Provisions	35	143.71	-	143.71
	Write offs	36	73.24	-	73.24
	Stripping Activity (OBR) Adjustment		2,676.01	(3,637.13)	(961.12)
	Other Expenses	37	918.71	(0.17)	918.54
	Total Expenses (IV)		**25,338.89**	**(3,433.09)**	**21,905.81**
(V)	**Profit/(Loss)before Exceptional Items and Tax (III-IV)**		**3,433.13**	**3,432.92**	**6,866.04**
(VI)	Exceptional Items	38	(144.61)	-	(144.61)
(VII)	**Profit / (Loss) Before Tax (V) - (VI)**		**3,577.74**	**3,432.92**	**7,010.65**
(VIII)	**Tax Expense:**				
	(1) Current Tax		398.26	-	398.26
	(2) Deferred Tax		580.82	864.00	1,444.82
	Total Tax Expense		**979.08**	**864.00**	**1,843.08**
(IX)	**Profit (Loss) for the period (VII - VIII)**		2,598.66	2,568.92	5,167.57
	Attributable to				
	Equity Shareholders to Parent		2598.49	2568.92	5,167.40
	Non-Controlling Interest		0.17		0.17

C. Statement of Profit & Loss (Consolidated) (Contd.)

For the year ended 31st March, 2023

(₹ in Crore)

S. No.	Particulars	Note No.	Impact of changes in Accounting Policies / reclassifications For the year ended 31.03.2023	Adjust-ments	31.03.2023 (As Restated)
(X)	**Other Comprehensive Income (OCI):**				
	Items that will not be reclassified to profit or loss	38B			
	Remeasurement of Employee Benefit Obligations		(500.76)	-	(500.76)
	Less: Income tax relating to items that will not be reclassified to Profit or Loss on above		125.50	-	125.50
	Total Other Comprehensive Income (X)		**(375.26)**	**-**	**(375.26)**
(XI)	**Total Comprehensive Income for the Year (IX+X)**		**2,223.40**	**2,568.92**	**4,792.31**
	Attributable to				
	Equity Shareholders to Parent		2223.23	2568.92	4,792.14
	Non-Controlling Interest		0.17		0.17
(XII)	**Earnings per Equity Share (Face value of ₹. 10/- each): @:**				
	(1) Basic (in ₹.)		14.99	14.82	29.81
	(2) Diluted (in ₹.)		14.99	14.82	29.81

Reconciliation of extract of Statement of Cash Flows for the year ended 31st March 2023 (₹ in Crore)

S. No	Particulars	For the year ended As previously Reported	Adjust-ments	(As Restated)
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit Before Tax	**3,433.13**	**3,577.52**	**7,010.65**
	Adjustments for:			
	Depreciation and Amortization Expenses	2,276.54	109.77	2,386.31
	Provisions	1,256.32	-747.89	508.43
	Stripping Activity Adjustment	2,676.01	-3,637.13	(961.12)
	Profit on redemption of Mutual Funds	(9.61)	0.18	(9.43)
	Actuarial gains / (losses) routed through other comprehensive income	(500.76)	500.76	-
	Exceptional Items	144.61	-144.61	-
	Operating Profit Before Working Capital Changes	**9,219.11**	**-341.39**	**8,877.72**
	(Increase) / Decrease in Inventories	(663.54)	122.07	(541.47)
	(Increase) / Decrease in Trade Receivables	(1,020.45)	-720.88	(1,741.33)
	(Increase) / Decrease in Loans, Other Financial Assets and Other Assets (Current/Non-Current)	(1,741.38)	-43.90	(1,785.28)
	Increase / (Decrease) in Financial liabilities, Other Liabilities and Provisions (Current / Non-Current)	(1255.73)	995.03	(260.70)
	Net Cash flow from / (used in) Operating Activities (A)	**4,365.45**	**10.93**	**4,376.38**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Increase in Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress (Net)	(1,201.14)	-747.88	(1,949.02)
	Profit on redumption of Mutual Funds	9.88	-0.45	9.43
	Cash Flow from /(used in)Investing Activities (B)	**(2,125.53)**	**-795.34**	**(2,920.87)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Cash Flow from / (used in) Financing activities (C)	**(1,792.68)**	**(1,792.69)**	**(1,008.27)**
D	**Net increase in Cash and Cash Equivalents (A+B+C)**	**447.24**	**-**	**447.24**
E	**Cash & Cash Equivalents at the beginning of the year**	**472.68**	**-**	**472.68**
F	**Cash & Cash Equivalents at the end of the year (D+E)**	**919.92**	**-**	**919.92**

13.3 Consequent to the above restatements the Company's basic and diluted Earning Per Share have been increased by ₹ 14.82 per share respectively in the Comparative year i.e. FY 2022-23.

13.4 (i) Note-1 gives Corporate information (Overview);

(ii) Note-2 represents Material Accounting Policy Information

(iii) Note-3 to Note-25 form part of the Consolidated Balance Sheet as at 31st March, 2024

(iv) Note-26 to Note-38A form part of Consolidated Statement of Profit & Loss for the year ended on that date; and

(v) Note-39 represents Additional Notes to the Consolidated Financial Statements for FY 2023-24.

(vi) The Consolidated Financial Statements for the year ended 31.03.2024 have been approved by the Board and authorized for issue on 28.08.2024

The accompanying Notes form an integral part of Consolidated Financial Statements:

For and on behalf of the Board

Sd/-
(K. Sunitha Devi)
Company Secretary
FCS No. 13019

Sd/-
(Mullapudi Subba Rao)
General Manager (F&A)

Sd/-
(D. Satyanarayana Rao)
Director (E&M)
DIN: 08946113

Sd/-
(N. Balram)
Chairman & Managing Director (FAC),
Director (Finance), CFO
DIN: 08319629

As per our Report of even date

For **M. Anandam & Co**
Chartered Accountants
Firm Regn No. 000125S

Sd/-
(CA M.R. Vikram)
Partner
Membership No. 021012

For **Sarath & Associates**
Chartered Accountants
Firm Regn No. 05120S

Sd/-
(CA S. Srinivas)
Partner
Membership No. 202471

Place: Hyderabad
Date: 28.08.2024

Block Plantation on OB Dump

Empowering Workers with Security: ₹1 Crore Accidental Insurance Scheme Agreement Signed in the Presence of Hon'ble CM Shri A. Revanth Reddy and Hon'ble Dy. CM Shri Bhatti Vikramarka Mallu

Industry Interaction on Scheme for Promotion of Coal/ Lignite Gasification Projects

THE SINGARENI COLLIERIES COMPANY LIMITED

(A GOVERNMENT COMPANY)

Registered Office: Kothagudem Collieries (P.O) - 507 101

Bhadradri Kothagudem District, Telangana, India.

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