

COAL

2. Coal

As on 31.03.2014, there were 8 Central Public Sector Enterprises in the coal-based industries group. The names of these enterprises along with their year of incorporation in chronological order are given below: -

S. No.	Enterprise	Year of Incorporation
1	BHARAT COKING COAL LTD.	1972
2	COAL INDIA LTD.	1973
3	CENTRAL COALFIELDS LTD.	1975
4	EASTERN COALFIELDS LTD.	1975
5	WESTERN COALFIELDS LTD.	1975
6	NORTHERN COALFIELDS LTD.	1985
7	SOUTH EASTERN COALFIELDS LTD.	1985
8	MAHANADI COALFIELDLS LTD.	1993

2. The enterprises falling in this group are mainly engaged in producing and selling of coal such as coking coal, non-coking coal and lignite.

3. The consolidated financial position, the working results and the important management ratios of these enterprises are appended.

4. **Turnover:** The details of turnover of individual enterprises are given below:

(₹ in crore)

S. No.	Enterprise	Turnover	
		2013-14	2012-13
1	BHARAT COKING COAL LTD.	10112.6	10176.62
2	CENTRAL COALFIELDS LTD.	10514.5	9181.55
3	COAL INDIA LTD.	336.8	379
4	EASTERN COALFIELDS LTD.	9491.96	9769.91
5	MAHANADI COALFIELDLS LTD.	10640	10784.18
6	NORTHERN COALFIELDS LTD.	9965.19	9359.93
7	SOUTH EASTERN COALFIELDS LTD.	22228.6	21408.13
8	WESTERN COALFIELDS LTD.	7076.36	7205.51
TOTAL :		80365.9	78264.83

5. **Net Profit / Loss:** The details of enterprises, which earned net profit or sustained net loss (-) are given below:

(₹ in crore)

Net Profit/Loss

S. No.	Enterprise	2013-14	2012-13
1	BHARAT COKING COAL LTD.	1714.35	1498.8
2	CENTRAL COALFIELDS LTD.	1671.76	1885.61
3	COAL INDIA LTD.	15008.54	9794.32

4	EASTERN COALFIELDS LTD.	872.23	1655.54
5	MAHANADI COALFIELDLS LTD.	3624.3	4212.44
6	NORTHERN COALFIELDS LTD.	2008.02	2682.13
7	SOUTH EASTERN COALFIELDS LTD.	4772.3	4299.03
8	WESTERN COALFIELDS LTD.	223.58	324.3
TOTAL:		29895.08	26352.17

6. **Dividend:** The details of dividend declared by the individual enterprises are given below:

(₹ in crore)

S. No.	Enterprise	Dividend	
		2013-14	2012-13
1	CENTRAL COALFIELDS LTD.	1003.05	1131.37
2	COAL INDIA LTD.	18317.46	8842.91
3	MAHANADI COALFIELDLS LTD.	5983.16	2529.45
4	NORTHERN COALFIELDS LTD.	2136.84	1609.28
5	SOUTH EASTERN COALFIELDS LTD.	2863.38	2579.41
6	WESTERN COALFIELDS LTD.	134.29	194.6
TOTAL :		30438.18	16887.02

7. **Social Overhead and Township:** The total number of persons employed and the expenditure incurred on social overheads and townships are given below:

S. No.	Particulars	Township and Social Overheads	
		2013-14	2012-13
1	No. of employees (in number)	342991	354233
2	Social overheads: (Rupees in Crore)		
	(i) Educational	1292.3	1092
	(ii) Medical Facilities	410.91	627.65
	(iii) Others	451.17	632.89
3	Capital cost of township (Rupees in Crore)	1496.5	1436.69
4	No. of houses constructed (in numbers)	322081	249621

8. Company wise details in respect of Balance Sheet, Profit and Loss Account, Important Indicators and Financial Ratios along with the write up of individual company are given in the page below.

COAL

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	2160418	2160418	1900418	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	595979	568473	568473	
(ii) Others	919289	946795	692895	
(b) Reserves & Surplus	3486644	3823483	2926021	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	5001912	5338751	4187389	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	69043	251116	408291	
(b) Deferred tax liabilities (Net)	2808	6068	3536	
(c) Other Long-term liabilities	352894	313686	264703	
(d) Long-term provisions	3345550	3097133	2810088	
Total Non-Current Liabilities 3(a) to 3(d)	3770295	3668003	3486618	
(4) Current Liabilities				
(a) Short Term Borrowings	222430	286480	427272	
(b) Trade Payables	75928	80474	79542	
(c) Other current liabilities	2180240	2197772	2400666	
(d) Short-term provisions	851896	1418588	1173143	
Total Current Liabilities 4(a) to 4(d)	3330494	3983314	4080623	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	12102701	12990068	11754630	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	4064177	3875139	3784187	
(ai) Accumulated Depreciation, Depletion & Amortisation	2542609	2474316	2386636	
(a(ii) Accumulated Impairment	75923	68598	68303	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	1445645	1332225	1329248	
(c) Capital work in progress	280354	220007	183691	
(d) Intangible assets under developmet	160478	122406	100558	
(e) Non-Current Investments	1016248	1037514	736786	
(f) Deferred Tax Assets (Net)	189823	222016	115775	
(g) Long Term Loans and Advances	167786	283507	397049	
(h) Other Non-Current Assets	59260	7415	6928	
Total Non-Current Assets (b+c+d+e+f+g+h)	3319594	3225090	2870035	
(2) Current Assets				
(a) Current Investments	258732	99466	103441	
(b) Inventories	556230	561179	606451	
(c) Trade Recievables	824103	1048021	561630	
(d) Cash & Bank Balance	5220760	6204863	5804446	
(e) Short-term Loans & Advances	1124123	1114407	1110753	
(f) Other Current Assets	799159	737042	697874	
Total Current Assets (a+b+c+d+e+f)	8783107	9764978	8884595	
TOTAL ASSETS (1+2)	12102701	12990068	11754630	
Important Indicators				
(i) Investment	1584311	1766384	1669659	
(ii) Capital Employed	5070955	5589867	4595680	
(iii) Net Worth	5001912	5338751	4187389	
(iv) Net Current Assets	5452613	5781664	4803972	
(v) Cost of Sales	5488747	5208884	4894782	
(vi) Net Value Added (at market price)	7918918	7760125	7037313	
(vii) Total Regular Employees (Nos.)	342991	354233	367855	
(viii) Avg. Monthly Emoluments per Employee(₹)	66571	63365	56427	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	8036593	7826483	7025540	
Less : Excise Duty	1155591	996209	763418	
Revenue from Operations (Net)	6881002	6830274	6262122	
(II) Other Income	2407059	1820390	1530886	
(III) Total Revenue (I+II)	9288061	8650664	7793008	
(IV) Expenditure on:				
(a) Cost of materials consumed	682305	573511	421464	
(b) Purchase of stock-in-trade	0	0	39158	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	9265	49392	-38109	
(d) Stores & Spares	17901	31172	88118	
(e) Power & Fuel	227912	233138	201028	
(f) Salary, Wages & Benefits/Employees Expense	2739996	2693504	2490829	
(g) Other Operating/direct/manufacturing Expenses	1212096	765035	681540	
(h) Rent, Royalty & Cess	43392	43669	23686	
(i) Loss on sale of Assets/Investments	313	77	479	
(j) Other Expenses	316451	624105	790820	
Total Expenditure (IV (a to j))	5290402	5028420	4699013	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	3997659	3622244	3093995	
(VI) Depreciation, Depletion & Amortisation	196134	176204	191419	
(VII) Impairment	2524	4337	4829	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	3799001	3441703	2897747	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	2174	2338	2548	
(c) Others	31498	42352	43332	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c -d)	33672	44690	45880	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	3765329	3397013	2851867	
(XI) Exceptional Items	533	0	904	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	3764796	3397013	2850963	
(XIII) Extra-Ordinary Items	0	0	-1778	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	3764796	3397013	2852741	
(XV) TAX PROVISIONS	775287	761795	647327	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	2989509	2635218	2205414	
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1	
(XX) Profit/Loss for the period (XVI+XIX)	2989508	2635217	2205413	
Financial Ratios				
(i) Sales : Capital Employed	135.69	122.19	136.26	
(ii) Cost of Sales : Sales	79.77	76.26	78.16	
(iii) Salary/Wages : Sales	39.82	39.43	39.78	
(iv) Net Profit : Net Worth	59.77	49.36	52.67	
(v) Debt : Equity	0.05	0.17	0.32	
(vi) Current Ratio	2.64	2.45	2.18	
(vii) Trade Recievables : Sales	11.98	15.34	8.97	
(viii) Total Inventory : Sales	8.08	8.22	9.68	

Bharat Coking Coal Ltd.

KoylaBhawan, Koyla Nagar, Dhanbad, Jharkhand – 826 005
www.coalindia.nic.in

The Company

Bharat Coking Coal Ltd. (BCCL) was incorporated on 1.1.1972 with the objective to operate coking coal mines in Jharia, Jharkhand and Raniganj, West Bengal coalfields, taken over and nationalized by the Government of India to ensure planned development of scarce coking coal resources in the country.

BCCL is a Schedule-‘B’ BIFR and BRPSE referred CPSE in coal & lignite sector under the administrative control of M/o Coal. BCCL is a 100% subsidiary of Coal India Ltd. (CIL). The company employed 58960 regular employees (Executives 2460 & Non-Executives 56500) as on 31.3.2014. Its Registered and Corporate offices are at Dhanbad, Jharkhand.

Vision / Mission

The Vision of the company is to be the leading player in metallurgical coal production having an organization and culture committed towards sustainable growth through best practices from mine to market.

Mission of the Company is to produce planned quantity of coal efficiently and economically in an Eco-friendly manner with due regard to Safety, Conservation & Quality.

Industrial / Business Operations

BCCL is engaged in extraction of coking and non-coking coal for supply to steel plants and power houses, fertilizer plants, cement and other sectors, from its 119 coal mines (66 underground, 53 open cast) spread over 270 Sq. K.M. in Jharia Coalfield and in Raniganj Coalfield in the States of Jharkhand and West Bengal respectively. The company also runs 5 coking coal washeries, 2 non-coking coal washeries and one captive power plant in Jharkhand. The mines are grouped into 12 areas for administrative convenience.

Performance Highlights

BCCL meets almost 50 percent of the total prime coking coal requirement of the integrated steel sector. The physical performances of the company for last three years are given below:

Main Product / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Total Raw Coal	MT	32.61	31.21	30.20
Washed Coal	MT	0.953	1.33	1.42
Washery Product	MT	1.616	1.681	1.961

Total Revenue of the company registered an increase of ₹ 357.39 crore during 2013-14, which went up to ₹ 9294.8 crore in 2013-14 from ₹ 8937.41 crore in

2012-13 (Fig.1). Accordingly, the profit of the company has also gone up by ₹ 215.55 crore to ₹ 1714.35 crore in 2013-14, from ₹ 1498.80 crore in previous year due to increase in Sales.

Net worth of the Company turned positive from the year 2012-13. Net profit ratio of the company has increased to 20.68% in 2013-14 from 17.73% in the year 2012-13 (Fig.2). The current ratio of company is at 1.28:1 during 2013-14 as against 1.17:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

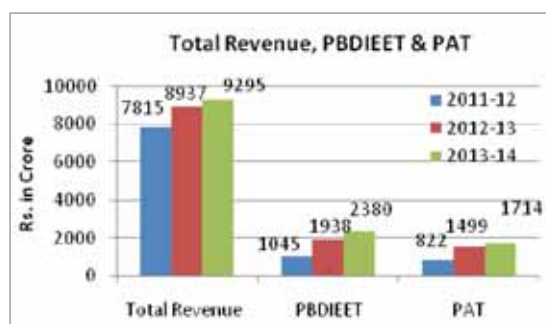


Fig. 1



Fig.2

Strategic issues

Strategic Plan for production of plus 50 million Tonnes per year. Reclamation of areas of intermittent living of fire affected non-BCCL people to accommodate the delay of JRDA to build permanent dwellings, to avoid disaster. New concept of ecological restoration, first time in coal sector, under the technical guidance of Forest Research Institute, Dehradun and Delhi University introduced. This is a revolutionary step in Mining sector. First time, cluster concept has been introduced for Environmental Clearance /Forestry Clearance and Environmental Monitoring Plan from MoEF.

BHARAT COKING COAL. LTD.

BALANCE SHEET				PROFIT & LOSS ACCOUNT			
(₹ in Lakhs)				(₹ in Lakhs)			
PARTICULARS	2013-14	2012-13	2011-12	PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES				(I) Revenue from Operations (Gross)	1011256	1017662	858387
AUTHORISED CAPITAL	510000	510000	250000	Less : Excise Duty	182457	172202	130339
(1) Shareholders' Funds				Revenue from Operations (Net)	828799	845460	728048
(a) Share Capital				(II) Other Income	100681	48281	53415
(i) Central Govt	0	0	0	(III) Total Revenue (I+II)	929480	893741	781463
(ii) Others	465700	465700	211800	(IV) Expenditure on:			
(b) Reserves & Surplus	-239168	-410603	-560483	(a) Cost of materials consumed	56408	49766	46785
(c) Money received against share warrants	0	0	0	(b) Purchase of stock-in-trade	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	226532	55097	-348683	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	13825	18974	7931
(2) Share application money pending allotment	0	0	0	(d) Stores & Spares	0	0	0
(3) Non-current Liabilities				(e) Power & Fuel	31203	31714	31480
(a) Long Term Borrowings	0	0	108330	(f) Salary, Wages & Benefits/Employees Expense	441434	446565	421101
(b) Deferred tax liabilities (Net)	0	0	0	(g) Other Operating/direct/manufacturing Expenses	91804	99318	98164
(c) Other Long-term liabilities	898	735	767	(h) Rent, Royalty & Cess	13763	17706	13853
(d) Long-term provisions	96672	186857	253331	(i) Loss on sale of Assets/Investments	0	0	0
Total Non-Current Liabilities 3(a) to 3(d)	97570	187592	362428	(j) Other Expenses	41006	35897	57681
(4) Current Liabilities				Total Expenditure (IV (a to j))	691443	699940	676995
(a) Short Term Borrowings	50979	109870	250023	(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	238037	193801	104468
(b) Trade Payables	5057	8893	12774	(VI) Depreciation, Depletion & Amortisation	26114	20319	20145
(c) Other current liabilities	249334	222297	247823	(VII) Impairment	0	679	-10
(d) Short-term provisions	146126	125279	97143	(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	211923	172803	84333
Total Current Liabilities 4(a) to 4(d)	451496	466339	607763	(IX) Finance Cost			
TOTAL EQUITY & LIABILITIES (1+2+3+4)	775598	709028	621508	(a) On Central Government Loans	0	0	0
II. ASSETS				(b) On Foreign Loans	0	0	0
(1) Non-Current Assets				(c) Others	3022	1897	2284
(a) Total Gross Fixed Assets	476221	459880	456829	(d) Less Finance Cost Capitalised	0	0	0
(ai) Accumulated Depreciation, Depletion & Amortisation	315946	304146	294055	(e) Charged to P & L Account (a+b+c+d)	3022	1897	2284
(aii) Accumulated Impairment	25516	19859	19180	(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBET)(VIII-IXe)	208901	170906	82049
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	134759	135875	143594	(XI) Exceptional Items	0	0	-187
(c) Capital work in progress	43016	17933	16383	(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	208901	170906	82236
(d) Intangible assets under developmet	10769	4777	309	(XIII) Extra-Ordinary Items	0	0	0
(e) Non-Current Investments	1385	2771	4157	(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	208901	170906	82236
(f) Deferred Tax Assets (Net)	0	0	0	(XV) TAX PROVISIONS	37466	21026	0
(g) Long Term Loans and Advances	5619	4174	3982	(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	171435	149880	82236
(h) Other Non-Current Assets	0	0	87	(XVII) Profit/Loss from discontinuing operations	0	0	0
Total Non-Current Assets (b+c+d+e+f+g+h)	195548	165530	168512	(XVIII) Tax expenses of discontinuing operations	0	0	0
(2) Current Assets				(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(a) Current Investments	1386	1386	1386	(XX) Profit/Loss for the period (XVI+XIX)	171435	149880	82236
(b) Inventories	68867	83707	104441	Financial Ratios			
(c) Trade Recievables	157015	137205	95172	(i) Sales : Capital Employed	365.86	1534.49	-302.91
(d) Cash & Bank Balance	234136	239413	210286	(ii) Cost of Sales : Sales	86.58	85.27	95.75
(e) Short-term Loans & Advances	84784	50215	23704	(iii) Salary/Wages : Sales	53.26	52.82	57.84
(f) Other Current Assets	33862	31572	18007	(iv) Net Profit : Net Worth	75.68	272.03	-
Total Current Assets (a+b+c+d+e+f)	580050	543498	452996	(v) Debt : Equity	0	0	0.51
TOTAL ASSETS (1+2)	775598	709028	621508	(vi) Current Ratio	1.28	1.17	0.75
Important Indicators				(vii) Trade Recievables : Sales	18.94	16.23	13.07
(i) Investment	465700	465700	320130	(viii) Total Inventory : Sales	8.31	9.9	14.35
(ii) Capital Employed	226532	55097	-240353				
(iii) Net Worth	226532	55097	-348683				
(iv) Net Current Assets	128554	77159	-154767				
(v) Cost of Sales	717557	720938	697130				
(vi) Net Value Added (at market price)	813305	806735	649119				
(vii) Total Regular Employees (Nos.)	58960	61698	64884				
(viii) Avg. Monthly Emoluments per Employee(₹)	62392	60316	54084				

Central Coalfields Ltd.

Darbhanga House, Ranchi, Jharkhand -834 029

www.ccl.gov.in

The Company

Central Coalfields Ltd. (CCL) was incorporated on 1.11.1975 with the objective to optimize generation of internal resources by improving productivity of resources, prevent wastage and to mobilize adequate external resources to meet investment need, to maintain high standards of Safety and strive for an accident free mining of coal, to lay emphasis on afforestation, protection of environment and control of pollution, to undertake detailed exploration and plan for new projects to meet the future coal demand, to modernize existing mines, to develop technical know-how and organizational capability of coal mines as well as coal beneficiation and undertake, wherever necessary, applied research and development work related to scientific exploration for greater extraction of coal etc. CCL is a 100% subsidiary of Coal India Ltd. (CIL) and functioning under the administrative control of Ministry of Coal. CCL is a category-'I' BIFR registered Miniratna CPSE in Coal sector under the administrative control of Ministry of Coal. It is a subsidiary of Coal India Ltd. The company's employed 46686 regular employees (Executives 2765, Non-executives 43921) as on 31.3.2014. Its Registered and Corporate offices are at Ranchi, Jharkhand.

Vision / Mission

The Vision of the Company is to emerge as a national player in the primary energy sector, committed to provide energy security to the country, by attaining environmentally and socially sustainable growth, through best practices from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically in eco-friendly manner, with due regard to safety, conservation and quality.

Industrial / Business Operations

CCL is engaged in production and sale of coal (including washed Coal) through its operating mines such as underground mines, Open Cast Mines and Washeries (COKING Coal & Non-Coking Coal) at Bokaro, Chatra, Daltonganj, Giridih, Hazaribagh, LateharRamgarh and Ranchi and in Jharkhand.

The main products are raw coal, washed coal, slurry, soft coke etc. There are four Coking Coal Washeries and three washeries for washing / beneficiation of non-coking coal.

Performance Highlights

The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Raw Coal	LT	500.22	480.61	480.04
Washed Coal (Coking)	LT	13.57	12.39	13.34
Washed Coal (Non-Coking)	LT	69.30	72.17	76.41
Capacity utilization (OC mines)	%	88.55	85.66	94.90
Capacity Utilization (UM)	%	93.76	57.57	56.00

Total Revenue of the company registered a decrease of ₹ 56.93 crore during 2013-14, which gone down to ₹ 9180.95 crore in 2013-14 from ₹ 9237.88 crore in 2012-13 (Fig1) due to increase in excise duty of coal, coke and reduction of other income etc. The profit of the company has also gone down by ₹ 213.85 crore to ₹ 1671.76 crore in 2013-14, from ₹ 1885.61 crore in previous year due to increase in expenditure, increase in tax provision and unfavorable OBR Adjustment due to change in stripping ratios.

The current ratio of company is at 1.81:1 during 2013-14 as against 1.86:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

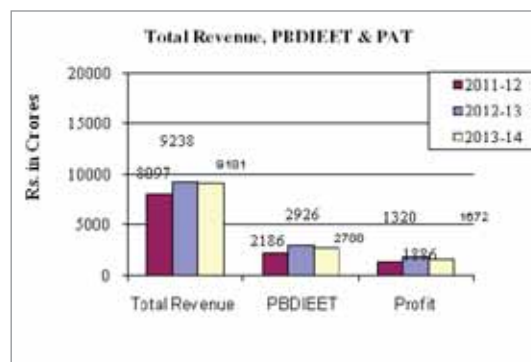


Fig.1

Strategic issues

Regular air, water and noise monitoring of all the mines is done by CMPDIL on quarterly basis for the full year. A total of about 2240 samples have been analyzed. The status of land reclamation of opencast mines is monitored by CMPDI. The company has undertaken filling of abandoned mine voids in B&K and Rajrappa areas by fly ash from BTPS, CTPS, DLF, HINDALCO etc. The open cast mines are being monitored for land reclamation by Remote Sensing techniques through CMPDI on annual basis. Tentative diesel consumption and benchmarking for the year 2013-14 of fourteen open cast Projects, namely Amlo, Sel, Dhori (Kalyani), Tarmi/Sel. Oil & Gas conservation Fortnight-2013 programmes were conducted in association with Oil PSUs.

CENTRAL COALFIELDS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	110000	110000	110000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	94000	94000	94000	
(b) Reserves & Surplus	356295	306808	249738	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	450295	400808	343738	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	6992	8754	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	3237	1709	326	
(d) Long-term provisions	218442	189307	212188	
Total Non-Current Liabilities 3(a) to 3(d)	221679	198008	221268	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	9132	7899	7439	
(c) Other current liabilities	277477	236229	257506	
(d) Short-term provisions	138458	157617	236959	
Total Current Liabilities 4(a) to 4(d)	425067	401745	501904	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1097041	1000561	1066910	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	511632	480564	477818	
(ai) Accumulated Depreciation, Depletion & Amortisation	349926	340443	329034	
(aii) Accumulated Impairment	367	339	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aia))	161339	139782	148784	
(c) Capital work in progress	25431	19668	18728	
(d) Intangible assets under developmet	25540	12528	7187	
(e) Non-Current Investments	943	1885	2827	
(f) Deferred Tax Assets (Net)	56631	57937	50251	
(g) Long Term Loans and Advances	7075	20866	17116	
(h) Other Non-Current Assets	52005	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	328964	252666	244893	
(2) Current Assets				
(a) Current Investments	60510	10942	942	
(b) Inventories	121933	125864	153188	
(c) Trade Recievables	187572	153387	107866	
(d) Cash & Bank Balance	281637	356044	398620	
(e) Short-term Loans & Advances	72948	57704	57704	
(f) Other Current Assets	43477	43954	43954	
Total Current Assets (a+b+c+d+e+f)	768077	747895	747895	
TOTAL ASSETS (1+2)	1097041	1000561	1000561	
Important Indicators				
(i) Investment	94000	100992	100992	
(ii) Capital Employed	450295	407800	407800	
(iii) Net Worth	450295	400808	400808	
(iv) Net Current Assets	343010	346150	346150	
(v) Cost of Sales	664710	654677	654677	
(vi) Net Value Added (at market price)	740235	755100	755100	
(vii) Total Regular Employees (Nos.)	46686	48126	48126	
(viii) Avg. Monthly Emoluments per Employee(₹)	62638	60823	60823	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	1051450	918155	795558	
Less : Excise Duty	195849	62531	42346	
Revenue from Operations (Net)	855601	855624	753212	
(II) Other Income	62494	68164	56528	
(III) Total Revenue (I+II)	918095	923788	809740	
(IV) Expenditure on:				
(a) Cost of materials consumed	73393	62573	0	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3674	27571	-8645	
(d) Stores & Spares	0	0	57727	
(e) Power & Fuel	26658	35882	26545	
(f) Salary, Wages & Benefits/Employees Expense	350920	351263	338749	
(g) Other Operating/direct/manufacturing Expenses	73001	73457	66628	
(h) Rent, Royalty & Cess	20548	19652	14	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	88412	59392	110081	
Total Expenditure (IV (a to j))	639300	631156	591099	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	278795	292632	218641	
(VI) Depreciation, Depletion & Amortisation	25223	23115	22080	
(VII) Impairment	187	406	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	253385	269111	196561	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	210	303	327	
(c) Others	588	452	31	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c -d)	798	755	358	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	252587	268356	196203	
(XI) Exceptional Items	0	0	957	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	252587	268356	195246	
(XIII) Extra-Ordinary Items	0	0	-1778	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	252587	268356	197024	
(XV) TAX PROVISIONS	85411	79795	65069	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	167176	188561	131955	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	167176	188561	131955	
Financial Ratios				
(i) Sales : Capital Employed	190.01	209.81	213.68	
(ii) Cost of Sales : Sales	77.69	76.51	81.41	
(iii) Salary/Wages : Sales	41.01	41.05	41.05	
(iv) Net Profit : Net Worth	37.13	47.05	47.05	
(v) Debt : Equity	0	0.07	0.07	
(vi) Current Ratio	1.81	1.86	1.86	
(vii) Trade Recievables : Sales	21.92	17.93	17.93	
(viii) Total Inventory : Sales	14.25	14.71	14.71	

Coal India Ltd.

Coal Bhawan, 10 N.S. Road, Kolkata, West Bengal 700001

www.coalindia.nic.in

The Company

Coal India Ltd. (CIL), a Holding Company was incorporated on 14.6.1973 with an objective to carry out exploration, planning and design, operation, beneficiation and marketing of Coal and related products. It is a Schedule-‘A’ listed Maharatna CPSE in coal & lignite sector under the administrative control of M/o Coal with 89.65% shareholding by the Government of India. The company (stand-alone) employed 3106 regular employees (Executives 500, Non-executives 2606) as on 31.3.2014. Its Registered and Corporate offices are at Kolkata, West Bengal.

Vision / Mission

The Vision of the Company is to emerge as one of the global players in the primary energy sector committed to provide energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically in eco friendly manner with due regard to safety, conservation and quality.

Industrial / Business Operations

CIL is engaged in the business of coal mining (including acquisition), manufacturing of coke and other business, coal bed methane and by products and to explore, produce, sell and distribute coal through its subsidiaries companies. It has 9 wholly owned subsidiaries. Out of these 9 subsidiaries, 8 are registered in India and one abroad. Out of 8 Indian subsidiaries one is engaged in Research & Development and planning, 7 are engaged in production and sale of coal and, located in the states of Chhattisgarh, Jharkhand, Madhya Pradesh, Maharashtra, Orissa, West Bengal, Assam.

The 8 Indian subsidiaries are Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Eastern Coalfields Limited (ECL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Western Coalfields Limited (WCL), Northern Coalfields Limited (NCL) and Central Mine Planning Design Institute Limited (CMPDIL). Coal India Africana Limitada (CIAL) is registered in Republic of Mozambique.

CIL has also entered into MoU regarding formation of Special Purpose Vehicle (SPV) namely International Coal Ventures Pvt. Ltd. (ICVL) through joint venture involving CIL/ SAIL/ RINL/ NTPC and NMDC for acquisition of coal properties abroad. In addition CIL has also formed a 50:50 Joint Venture with NTPC Ltd. namely CIL-NTPC Urja on 27.4.2010. The main income of the holding company is through dividend from its subsidiaries companies.

Performance Highlights

The physical performance of Company for the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal Production	MT	663000	604000	602000

Total Revenue of the company on standalone basis registered an increase of ₹ 4963.84 crore during 2013-14, which went up to ₹ 16404.10 crore in 2013-14 from ₹ 11440.26 crore in 2012-13 due to increase in other income. The profit of the company has gone up by ₹ 5214.22 crore to ₹ 15008.54 crore in 2013-14, from ₹ 9794.32 crore in previous year due to increase in dividend from subsidiaries companies and decrease in expenditure.

Return on Net Worth of the company has increased to 91.26% in 2013-14 from 47.74% in 2012-13 (Fig.2). The current ratio of company is at 2.58:1 during 2013-14 as against 2.28:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

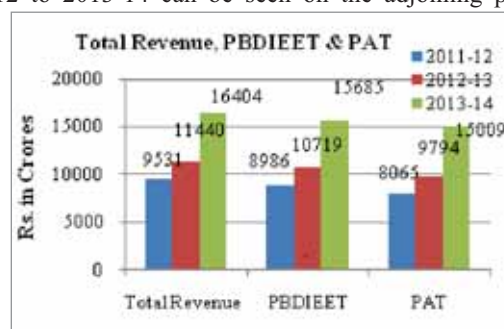


Fig.1

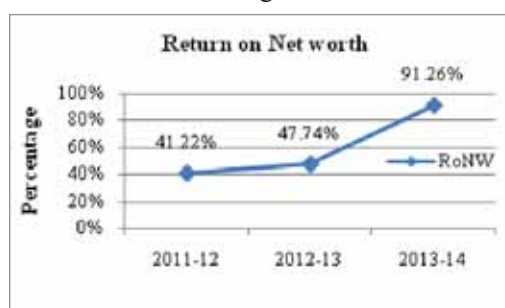


Fig.2

Strategic issues

To augment underground production, mass production technology is being deployed wherever geotechnical conditions permit. The company has taken initiatives for acquiring the assets of Mining and Allied Machinery Corporation (MAMC) (in liquidation) and its revival to support underground mining activities within digenous mining equipment for which CIL had entered into agreement with BEML and DVC. Equity participation of BEML, CIL, & DVC was 48, 26 and 26 percentage resp. After revamping the Durgapur plant of the erstwhile MAMC, manufacturing of equipment would commence in this plant soon.

COAL INDIA LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	890418	890418	890418	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	566269	568473	568473	
(ii) Others	65367	63163	63163	
(b) Reserves & Surplus	1012888	1419980	1324839	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1644524	2051616	1956475	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	91439	117354	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	252145	230623	197715	
(d) Long-term provisions	18593	16153	14164	
Total Non-Current Liabilities 3(a) to 3(d)	270738	338215	329233	
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	222	241	255	
(c) Other current liabilities	418874	596479	654957	
(d) Short-term provisions	169801	417161	130300	
Total Current Liabilities 4(a) to 4(d)	588897	1013881	785512	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2504159	3403712	3071220	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	40108	39694	39632	
(ai) Accumulated Depreciation, Depletion & Amortisation	28037	27585	26982	
(aii) Accumulated Impairment	2446	2446	2560	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	9625	9663	10090	
(c) Capital work in progress	18627	10746	6075	
(d) Intangible assets under developmet	1746	1443	1266	
(e) Non-Current Investments	885819	885819	631919	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	66770	181575	313812	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	982587	1089246	963162	
(2) Current Assets				
(a) Current Investments	79075	16788	22200	
(b) Inventories	3987	1566	1851	
(c) Trade Recievables	1511	148	1	
(d) Cash & Bank Balance	981784	1810428	1530272	
(e) Short-term Loans & Advances	401470	406731	497435	
(f) Other Current Assets	53745	78805	56299	
Total Current Assets (a+b+c+d+e+f)	1521572	2314466	2108058	
TOTAL ASSETS (1+2)	2504159	3403712	3071220	
Important Indicators				
(i) Investment	631636	723075	748990	
(ii) Capital Employed	1644524	2143055	2073829	
(iii) Net Worth	1644524	2051616	1956475	
(iv) Net Current Assets	932675	1300585	1322546	
(v) Cost of Sales	72508	72658	55190	
(vi) Net Value Added (at market price)	1609823	1114915	935453	
(vii) Total Regular Employees (Nos.)	3106	3317	3517	
(viii) Avg. Monthly Emoluments per Employee(₹)	95246	86996	73225	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	33680	37900	43813	
Less : Excise Duty	2255	2675	2227	
Revenue from Operations (Net)	31425	35225	41586	
(II) Other Income	1608985	1108801	911472	
(III) Total Revenue (I+II)	1640410	1144026	953058	
(IV) Expenditure on:				
(a) Cost of materials consumed	1236	1161	968	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-2503	254	1706	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	688	683	545	
(f) Salary, Wages & Benefits/Employees Expense	35500	34628	30904	
(g) Other Operating/direct/manufacturing Expenses	738	7622	6573	
(h) Rent, Royalty & Cess	704	1982	395	
(i) Loss on sale of Assets/Investments	1	0	0	
(j) Other Expenses	21334	23459	13403	
Total Expenditure (IV (a to j))	71868	72162	54494	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	1568542	1071864	898564	
(VI) Depreciation, Depletion & Amortisation	641	610	642	
(VII) Impairment	0	-114	54	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	1567901	1071368	897868	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	25854	37565	37873	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	25854	37565	37873	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	1542047	1033803	859995	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	1542047	1033803	859995	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	1542047	1033803	859995	
(XV) TAX PROVISIONS	41193	54371	53485	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	1500854	979432	806510	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	1500854	979432	806510	
Financial Ratios				
(i) Sales : Capital Employed	1.91	1.64	2.01	
(ii) Cost of Sales : Sales	230.73	206.27	132.71	
(iii) Salary/Wages : Sales	112.97	98.31	74.31	
(iv) Net Profit : Net Worth	91.26	47.74	41.22	
(v) Debt : Equity	0	0.14	0.19	
(vi) Current Ratio	2.58	2.28	2.68	
(vii) Trade Recievables : Sales	4.81	0.42	0	
(viii) Total Inventory : Sales	12.69	4.45	4.45	

Eastern Coalfields Ltd.

Sanctoria, P.O. Dishergarh District Burdwan, West Bengal 713 333
www.easterncoal.gov.in

The Company

Eastern Coal fields Ltd. (ECL), a subsidiary of Coal India Limited, was set up on 01.11.1975 with the objective of reorganizing the nationalized coal industry as per Coal Mines (Nationalisation) Act, 1973 and to convert production division viz. Eastern Division of erstwhile Coal Mines Authority into a Company.

ECL was incorporated as a 100% subsidiary of Coal India Ltd. It is a schedule-'B'/BIFR / BRPSE referred CPSE in Coal sector under the administrative control of M/o Coal. The company employed 71826 regular employees (Executives 2518 & Non-Executives 69308) as on 31.3.2014. Its Registered and Corporate offices are at Burdwan, West Bengal.

Vision / Mission

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

The Mission of company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

ECL is engaged in managing all the non-coking coal mines spread over Raniganj Coalfield, Saharjuri (Chitra) Coalfield and Rajamahal Group of coal fields for producing coal for the power sector through its 14 areas covering 105 operating mines, (84) Under Ground (UG) mines, 20 Open Cast (OC) Mines) at Burdwan, Bankura and Purulia in West Bengal and Dhanbad, Godda, Deoghar and Pakur in Jharkhand and (1) mixed mine.

Performance Highlights

The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal	Lakh Tonne	360	339	306
Capacity utilization	in %age	131	119	130

Total Revenue of the company registered a decrease of ₹139.77 crore during 2013-14, which went down to ₹9600.70 crore in 2013-14 from ₹9740.47 crore in 2012-13 (Fig1). The profit of the company has also gone down by ₹ 783.31 crore to ₹872.23 crore in 2013-14, from ₹1655.54 crore in previous year due to increase in the cost of material consumed and other miscellaneous expenses.

Net Worth of the company is negative. Net profit Ratio of the company decreased to 9.81% in 2013-14 from 18.01% in 2012-13 (Fig.2). The current ratio of company is at 1.18:1 during 2013-14 as against 1.11:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

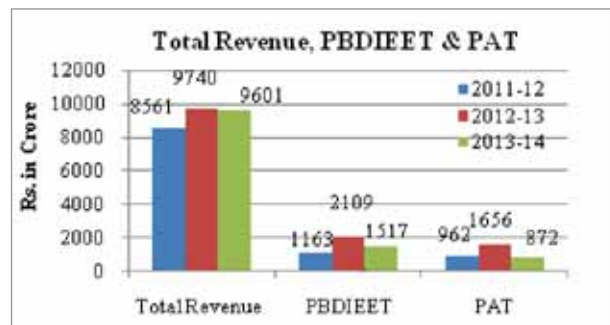


Fig. 1



Fig. 2

Strategic issues

The company is focusing on the following:

- Continue to increase production, productivity and capitalize on the significant demand-supply gap for coal in India.
- Improve realizations through increased sales of higher quality coal, and e-auction of coal.
- Enhance profitability and maintain competitiveness by improving operating and cost efficiencies and control.
- Continue to increase our reserve base by detailed exploration.
- Continue to focus on developing environmentally and socially sustainable operations.

EASTERN COALFIELDS LTD.

BALANCE SHEET			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
I. EQUITY & LIABILITIES			
AUTHORISED CAPITAL	250000	250000	250000
(1) Shareholders' Funds			
(a) Share Capital			
(i) Central Govt	0	0	0
(ii) Others	221845	221845	221845
(b) Reserves & Surplus	-380482	-467705	-716530
(c) Money received against share warrants	0	0	0
Total Shareholders' Funds (1(a)+1(b)+1(c))	-158637	-245860	-494685
(3) Non-current Liabilities			
(a) Long Term Borrowings	68129	67417	67018
(b) Deferred tax liabilities (Net)	0	0	0
(c) Other Long-term liabilities	1799	2088	551
(d) Long-term provisions	404255	467027	473193
Total Non-Current Liabilities 3(a) to 3(d)	474183	536532	540762
(4) Current Liabilities			
(a) Short Term Borrowings	171451	176610	177249
(b) Trade Payables	6386	8052	7285
(c) Other current liabilities	285420	258869	275514
Total Current Liabilities 4(a) to 4(d)	549133	570743	554898
TOTAL EQUITY & LIABILITIES (1+2+3+4)	864679	861415	600975
II. ASSETS			
(1) Non-Current Assets			
(a) Total Gross Fixed Assets	579726	553555	538997
(ai) Accumulated Depreciation, Depletion & Amortisation	412063	400286	384739
(a(ii)) Accumulated Impairment	29284	27786	25981
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii)))	138379	125483	128277
(c) Capital work in progress	10687	6132	5128
(d) Intangible assets under developmet	3036	2021	4622
(e) Non-Current Investments	13	15	18
(f) Deferred Tax Assets (Net)	51099	86420	0
(g) Long Term Loans and Advances	9986	5126	2104
(h) Other Non-Current Assets	1633	1743	1768
Total Non-Current Assets (b+c+d+e+f+g+h)	214833	226940	141917
(2) Current Assets			
(a) Current Investments	3	3	3
(b) Inventories	45052	44233	62293
(c) Trade Recievables	172001	358213	245937
(d) Cash & Bank Balance	385200	194953	124873
(e) Short-term Loans & Advances	20525	18743	17623
(f) Other Current Assets	27065	18330	8329
Total Current Assets (a+b+c+d+e+f)	649846	634475	459058
TOTAL ASSETS (1+2)	864679	861415	600975
Important Indicators			
(i) Investment	289974	289262	288863
(ii) Capital Employed	-90508	-178443	-427667
(iii) Net Worth	-158637	-245860	-494685
(iv) Net Current Assets	100713	63732	-95840
(v) Cost of Sales	829708	783481	759842
(vi) Net Value Added (at market price)	785062	1050541	678844
(vii) Total Regular Employees (Nos.)	71826	74276	78009
(viii) Avg. Monthly Emoluments per Employee(₹)	63762	59394	54346

PROFIT & LOSS ACCOUNT			
	(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12
(I) Revenue from Operations (Gross)	949196	976991	867267
Less : Excise Duty	60417	57800	41058
Revenue from Operations (Net)	888779	919191	826209
(II) Other Income	71291	54856	29862
(III) Total Revenue (I+II)	960070	974047	856071
(IV) Expenditure on:			
(a) Cost of materials consumed	73536	64995	57422
(b) Purchase of stock-in-trade	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	564	16892	-4467
(d) Stores & Spares	0	0	0
(e) Power & Fuel	46377	46382	38242
(f) Salary, Wages & Benefits/Employees Expense	549574	529389	508734
(g) Other Operating/direct/manufacturing Expenses	91160	86733	118976
(h) Rent, Royalty & Cess	0	0	165
(i) Loss on sale of Assets/Investments	0	0	0
(j) Other Expenses	47147	18770	20680
Total Expenditure (IV (a to j))	808358	763161	739752
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	151712	210886	116319
(VI) Depreciation, Depletion & Amortisation	19421	18313	17215
(VII) Impairment	1929	2007	2875
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	130362	190566	96229
(IX) Finance Cost			
(a) On Central Government Loans	0	0	0
(b) On Foreign Loans	0	0	0
(c) Others	98	848	16
(d) Less Finance Cost Capitalised	0	0	0
(e) Charged to P & L Account (a+b+c+d)	98	848	16
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	130264	189718	96213
(XI) Exceptional Items	336	0	0
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	129928	189718	96213
(XIII) Extra-Ordinary Items	0	0	0
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	129928	189718	96213
(XV) TAX PROVISIONS	42705	24164	0
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	87223	165554	96213
(XVII) Profit/Loss from discontinuing operations	0	0	0
(XVIII) Tax expenses of discontinuing operations	0	0	0
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0
(XX) Profit/Loss for the period (XVI+XIX)	87223	165554	96213
Financial Ratios			
(i) Sales : Capital Employed	-981.99	-515.12	-193.19
(ii) Cost of Sales : Sales	93.35	85.24	91.97
(iii) Salary/Wages : Sales	61.83	57.59	61.57
(iv) Net Profit : Net Worth	-	-	-
(v) Debt : Equity	0.31	0.3	0.3
(vi) Current Ratio	1.18	1.11	0.83
(vii) Trade Recievables : Sales	19.35	38.97	29.77
(viii) Total Inventory : Sales	5.07	4.81	7.54

Mahanadi Coalfields Ltd.

PO JagrutiVihar, Burla, District Sambalpur Odisha - 768 020
www.mcl.gov.in

The Company

Mahanadi Coalfields Ltd.(MCL) was incorporated on 03.04.1992 with the objective to acquire and take over any of the business activities carried on by the Coal India Ltd. (CIL) and / or by its subsidiaries with all the associated assets, liabilities, obligations and current contracts especially in the Orissa region from South Eastern Coalfields Ltd. and to carry on in India or elsewhere the trade or business of coal mining including the management of coal mines either independently or for and on behalf of or under the direction of CIL, the Central Government or any State Government as custodian, receiver or in any similar capacity.

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a schedule-'B' Miniratna CPSE under the administrative control of M/o Coal. The Company employed 22278 regular employees (Executives 1879& Non –Executives 20399) as on 31.3.2014. Its Registered and Corporate offices are at Sambhalpur, Odisha.

Vision / Mission

The Vision of the Company is to be the leading energy supplier in the Country, through best practices from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

The company is engaged in Production and Sale of Coal and other incidental and allied activities. Company has sixteen open cast and six underground operational units at Angul, Jharsuguda and Sundargarh districts of Odisha.

The Company has three subsidiaries companies namely MNH Shakti Limited, MJSJ Coal Ltd. and Mahanadi Basin Power Limited and one Joint Venture Company namely Neelachal Power Transmission company Pvt. Ltd. All subsidiaries and joint venture are in development stage.

Performance Highlights

The Capacity Utilization has been 68.66% in 2013-14 as compared to 72.60% in 2012-13. MCL contribute about 19.35% of the national coal production .As on 31.03.2014 there were 23 running projects. The physical performance of the company for last three years is given below:

Main Products / Services	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal Production	Lakh Metric Tonne	1104	1079	1031

Total Revenue of the company registered a fall of ₹ 60.21 crore during 2013-14, which went down to

₹ 12033.00 crore in 2013-14 from ₹12093.21 crore in 2012-13 (Fig1) due to fall in other income. The profit of the company has also gone down by ₹588.14 crore to ₹3624.30 crore in 2013-14, from ₹4212.44 crore in previous year due to increase in operating expenses, decrease in E auction price from 1711.03 to 1372.53, fall / fall in average price realization.

Return on Net Worth of the company has increased to 65.15% in 2013-14 from 47.12% in 2012-13. Net profit Ratio of the company has decreased to 36.28% in 2013-14 from 42.03% in 2012-13 (Fig.2). The current ratio of company is at 4.53:1 during 2013-14 as against 4.41:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

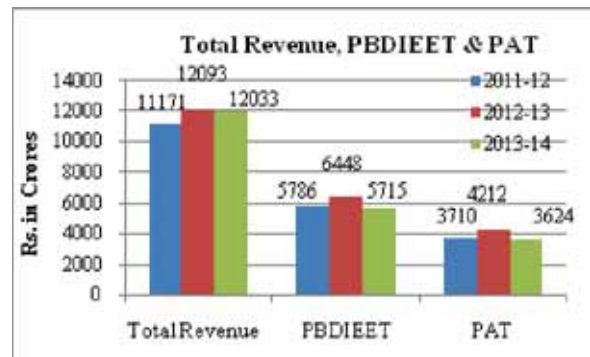


Fig.1

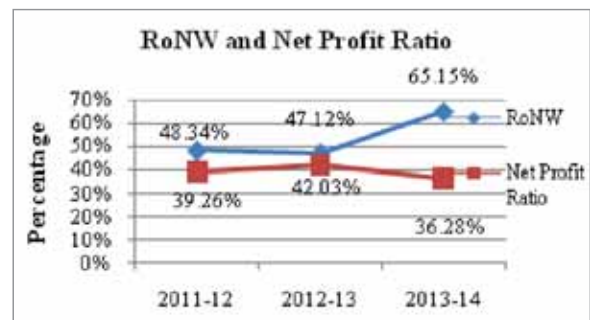


Fig.2

Strategic issues

In addition to the existing business MCL had taken major new initiatives like formation of like Mahanadi Basin Power Limited (MBPL), Neelanchal Power Transmission Corporation Private Limited, Solar Power Plant, Paradip Port Modernization and setting up of Washeries.

MCL is diversifying its business into power transmission. In this regard, in principle approval from Board of Directors was obtained in the 143rd meeting and Neelanchal Power Transmission Corporation Private Limited was formed.

MCL is endeavouring to install a supercritical thermal power plant of 1600 MW at Basundharain Sundargarh Dist.

MAHANADI COALFIELDS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	50000	50000	50000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	18640	18640	18640	
(b) Reserves & Surplus	537702	875272	748802	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	556342	893912	767442	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	914	9660	11942	
(c) Other Long-term liabilities	5434	4149	3386	
(d) Long-term provisions	1060711	908560	750857	
Total Non-Current Liabilities 3(a) to 3(d)	1069867	928437	769721	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	28029	25742	21783	
(c) Other current liabilities	264723	238670	241180	
(d) Short-term provisions	31812	145871	160520	
Total Current Liabilities 4(a) to 4(d)	324564	410283	423483	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1950773	2232632	1960646	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	542519	461399	427573	
(ai) Accumulated Depreciation, Depletion & Amortisation	260986	237538	220193	
(aii) Accumulated Impairment	2675	2609	2575	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	278858	221252	204805	
(c) Capital work in progress	33094	29530	20254	
(d) Intangible assets under developmet	20949	21825	19183	
(e) Non-Current Investments	109807	112078	47853	
(f) Deferred Tax Assets (Net)	0	0	0	
(g) Long Term Loans and Advances	37555	38093	28743	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	480263	422778	320838	
(2) Current Assets				
(a) Current Investments	67571	5871	2271	
(b) Inventories	52252	57153	64870	
(c) Trade Recievables	29839	43091	22259	
(d) Cash & Bank Balance	1036757	1308300	1239019	
(e) Short-term Loans & Advances	217455	312530	259099	
(f) Other Current Assets	66636	82909	52290	
Total Current Assets (a+b+c+d+e+f)	1470510	1809854	1639808	
TOTAL ASSETS (1+2)	1950773	2232632	1960646	
Important Indicators				
(i) Investment	19554	28300	30582	
(ii) Capital Employed	557256	903572	779384	
(iii) Net Worth	556342	893912	767442	
(iv) Net Current Assets	1145946	1399571	1216325	
(v) Cost of Sales	658721	588576	570095	
(vi) Net Value Added (at market price)	1035142	1112047	954593	
(vii) Total Regular Employees (Nos.)	22278	22065	22023	
(viii) Avg. Monthly Emoluments per Employee(₹)	68231	64572	57031	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	1063995	1078418	1006390	
Less : Excise Duty	65028	76169	61639	
Revenue from Operations (Net)	998967	1002249	944751	
(II) Other Income	204333	207072	172350	
(III) Total Revenue (I+II)	1203300	1209321	1117101	
(IV) Expenditure on:				
(a) Cost of materials consumed	44734	37116	34558	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	3654	9025	-3973	
(d) Stores & Spares	17901	18459	15709	
(e) Power & Fuel	11937	11611	10824	
(f) Salary, Wages & Benefits/Employees Expense	182405	170974	150720	
(g) Other Operating/direct/manufacturing Expenses	314239	135351	111576	
(h) Rent, Royalty & Cess	269	34	30	
(i) Loss on sale of Assets/Investments	0	0	0	
(j) Other Expenses	45516	179398	219052	
Total Expenditure (IV (a to j))	631803	564524	538496	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBIEET)(III-IV)	571497	644797	578605	
(VI) Depreciation, Depletion & Amortisation	26852	24016	31543	
(VII) Impairment	66	36	56	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	544579	620745	547006	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	9	8	
(c) Others	1489	488	530	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1489	497	538	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	543090	620248	546468	
(XI) Exceptional Items	182	0	99	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	542908	620248	546369	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	542908	620248	546369	
(XV) TAX PROVISIONS	180478	199004	175418	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	362430	421244	370951	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	362430	421244	370951	
Financial Ratios				
(i) Sales : Capital Employed	179.27	110.92	121.22	
(ii) Cost of Sales : Sales	65.94	58.73	60.34	
(iii) Salary/Wages : Sales	18.26	17.06	15.95	
(iv) Net Profit : Net Worth	65.15	47.12	48.34	
(v) Debt : Equity	0.05	0.52	0.64	
(vi) Current Ratio	4.53	4.41	3.87	
(vii) Trade Recievables : Sales	2.99	4.3	2.36	
(viii) Total Inventory : Sales	5.23	5.7	6.87	

Northern Coalfields Limited

Singrauli, Post Box-Singrauli, Madhya Pradesh-486889
www.ncfl.com

The Company

Northern Coalfields Limited(NCL) was incorporated on 28.11.1985 under the Companies Act, 1956 with the objective to acquire and takeover specific coal mining activities carried out in Madhya Pradesh and Uttar Pradesh.

NCL is a Schedule-‘B’, Mini-ratna CPSE in Coal and Lignite sector under the administrative control of M/oCoal. NCL is a 100% subsidiary of Coal India Ltd.The company employed 16741 regular employees (1771 executives and 14970 non executives) as on 31.3.2014. Its Registered and Corporate offices are at Singrauli, Madhya Pradesh.

Vision / Mission

Vision of the Company is to be the leading energy supplier in the country, through best practices from mine to market. The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality.

Industrial / Business Operations

NCL is engaged in Coal extraction from its 10 operating mining projects at Jhingurda, Block-B, Jayant, Amlohri, Nigahi in Madhya Pradesh and Bina, Krishnashila, Kakri, Dudhichua, Khadia in Uttar Pradesh.

Performance Highlights

The physical performance of the company during the last three years is given below:

Main Product / Services	Unit	Performance During		
		2013-14	2012-13	2011-12
Coal	Million Tonnes	68.639	70.021	66.401
Overburden removal	Million cu.m.	208.78	195.71	201.66
Composite production	Million cu.m.	253.71	240.77	246.38

Total Revenue of the company registered an increase of ₹523.36 crore during 2013-14, which went up to ₹10509.76 crore in 2013-14 from ₹ 9986.40 crore in 2012-13 due to increase in sales price and other income of the company (Fig.1). However, the profit of the company has gone down by ₹674.11 crore to ₹2008.02 crore in 2013-14, from ₹ 2682.13 crore in previous year mainly due to provision made for doubtful debts against sale of 2012-13 for quality/ grades deterioration and due to decrease in production.

Return on Net Worth of the company has decreased to 21.70% in 2013-14 from 27.52% in 2012-13. Net profit Ratio of the company has decreased to 21.58% in 2013-14 from 30.72% in 2012-13(Fig.2). The current ratio of company is at 5.46:1 during 2013-14 as against 4.99:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

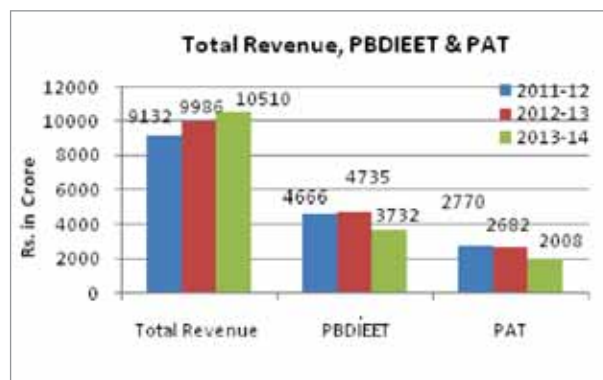


Fig-1

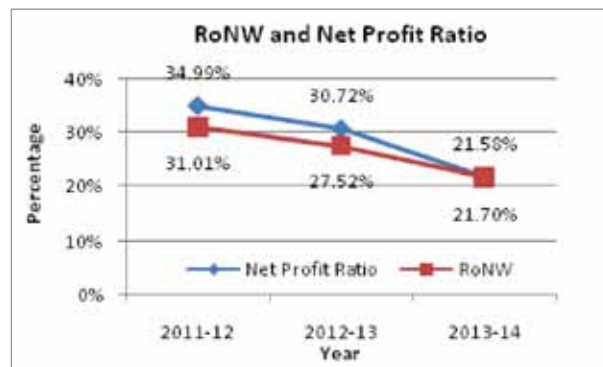


Fig-2

Strategic issues

The estimated coal production of the company during terminal year of XII plan i.e. 2016-17 is expected to be 82 million tonnes. To achieve the above production level, three new open cast projects (OCP) have been identified in NCL command area, namely, Khadia—Expansion OCP, Dudhichua-Expansion OCP, and Jayant-Expansion OCP.

NORTHERN COALFIELDS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	140000	140000	140000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	17767	17767	17767	
(b) Reserves & Surplus	907642	956840	875662	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	925409	974607	893429	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	49313	61811	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	13200	14281	14517	
(d) Long-term provisions	506117	405625	317930	
Total Non-Current Liabilities 3(a) to 3(d)	519317	469219	394258	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	9023	11829	12303	
(c) Other current liabilities	211383	166349	153647	
Total Current Liabilities 4(a) to 4(d)	248538	284665	275063	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	1693264	1728491	1562750	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	672211	686164	685038	
(ai) Accumulated Depreciation, Depletion & Amortisation	446425	472658	465768	
(aii) Accumulated Impairment	0	0	0	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	225786	213506	219270	
(c) Capital work in progress	58380	72935	53437	
(d) Intangible assets under developmet	8986	7968	8016	
(e) Non-Current Investments	1145	2291	3436	
(f) Deferred Tax Assets (Net)	34201	3757	11669	
(g) Long Term Loans and Advances	7482	6921	7283	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	335980	307378	303111	
(2) Current Assets				
(a) Current Investments	1146	1146	1146	
(b) Inventories	89319	99839	72797	
(c) Trade Recievables	95594	173821	42570	
(d) Cash & Bank Balance	744379	843277	873830	
(e) Short-term Loans & Advances	11390	6539	14210	
(f) Other Current Assets	415456	296491	255086	
Total Current Assets (a+b+c+d+e+f)	1357284	1421113	1259639	
TOTAL ASSETS (1+2)	1693264	1728491	1562750	
Important Indicators				
(i) Investment	17767	67080	79578	
(ii) Capital Employed	925409	1023920	955240	
(iii) Net Worth	925409	974607	893429	
(iv) Net Current Assets	1108746	1136448	984576	
(v) Cost of Sales	713648	554556	484097	
(vi) Net Value Added (at market price)	791846	879227	878233	
(vii) Total Regular Employees (Nos.)	16741	16073	16329	
(viii) Avg. Monthly Emoluments per Employee(₹)	84698	82948	71306	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	996519	935993	838175	
Less : Excise Duty	66131	62822	46523	
Revenue from Operations (Net)	930388	873171	791652	
(II) Other Income	120588	125469	121591	
(III) Total Revenue (I+II)	1050976	998640	913243	
(IV) Expenditure on:				
(a) Cost of materials consumed	159052	125203	73206	
(b) Purchase of stock-in-trade	0	0	39158	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	14468	-23822	-19130	
(d) Stores & Spares	0	12713	14682	
(e) Power & Fuel	24128	23235	20655	
(f) Salary, Wages & Benefits/Employees Expense	170151	159987	139723	
(g) Other Operating/direct/manufacturing Expenses	279136	106953	90758	
(h) Rent, Royalty & Cess	7150	808	6841	
(i) Loss on sale of Assets/Investments	212	0	366	
(j) Other Expenses	19522	118262	80395	
Total Expenditure (IV (a to j))	677791	525103	446654	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	373185	473537	466589	
(VI) Depreciation, Depletion & Amortisation	36069	29453	37809	
(VII) Impairment	0	0	0	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	337116	444084	428780	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	1371	2026	2213	
(c) Others	174	0	0	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	1545	2026	2213	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	335571	442058	426567	
(XI) Exceptional Items	0	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	335571	442058	426567	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	335571	442058	426567	
(XV) TAX PROVISIONS	134769	173845	149558	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	200802	268213	277009	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	200802	268213	277009	
Financial Ratios				
(i) Sales : Capital Employed	100.54	85.28	82.87	
(ii) Cost of Sales : Sales	76.7	63.51	61.15	
(iii) Salary/Wages : Sales	18.29	18.32	17.65	
(iv) Net Profit : Net Worth	21.7	27.52	31.01	
(v) Debt : Equity	0	2.78	3.48	
(vi) Current Ratio	5.46	4.99	4.58	
(vii) Trade Recievables : Sales	10.27	19.91	5.38	
(viii) Total Inventory : Sales	9.6	11.43	9.2	

South Eastern Coalfields Limited
Seepat Road, Bilaspur, Chattisgarh-495006
www.secl.gov.in

The Company

South Eastern Coalfields Limited (SECL) was incorporated on 28.11.1985 with the objective to acquire and take over business of the Bilaspur division of Western Coalfields and Talcher division of Central Coalfields Ltd.

SECL is a schedule-'B' Miniratna CPSE in the Coal & Lignite sector under the administrative control of M/o Coal. SECL is a 100% subsidiary of Coal India Ltd. Its Registered and Corporate office is at Bilaspur, Chhattisgarh. The company employed 70910 regular employees (Executives -3503 & Non-Executives 67407) as on 31.3.2014. It's registered and corporate offices are at Bilaspur, Chhattisgarh.

Vision / Mission

The Vision of the Company is to be a leading energy supplier in the country through adoption of best practices and leading technology from mine to market.

The Mission of the Company is to produce and market the planned quantity of coal and coal products efficiently and economically with due regard to safety, conservation and quality

Industrial / Business Operations

SECL is engaged in production and selling of coal through its 13 administrative Areas grouped into 3 coalfields namely Central India Coalfields (CIC), Korba Coalfields and Mand-Raigarh Coalfields in the states of Chhattisgarh & Madhya Pradesh. As on 31.03.2014, the company is operating 86 mines with 34 mines in the state of M.P. & 52 mines in the state of Chhattisgarh. Besides a Coal Carbonization Plant namely 'Dankuni Coal Complex' (DCC) at Dankuni in West Bengal, on lease basis from Coal India Limited. Out of these 86 mines; 64 mines are underground, 21 are opencast & 1 is mixed mine.

Performance Highlights

The company is contributing about 21.97% of total coal production of the country and about 26.87% of total production of CIL (the holding company) in the FY 2013-14. The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Coal	Million Tonne	124.261	118.218	113.837

Total Revenue of the company registered an increase of ₹946.17 crore during 2013-14, which went up to ₹18594.25

crore in 2013-14 from ₹17648.08 crore in 2012-13 due to increase in the sales volume (Fig.1). The profit of the company has also gone up by ₹473.27 crore to ₹4772.30 crore in 2013-14 from ₹4299.03 crore in previous year due to increase in operating revenue.

Return on Net Worth of the company has decreased to 47.50% in 2013-14 from 49.84% in 2012-13. Net Profit Ratio of the company increased to 28.31% in 2013-14 from 26.39% in 2012-13 (Fig.2). The current ratio of company is at 3.53:1 during 2013-14 as against 2.88:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

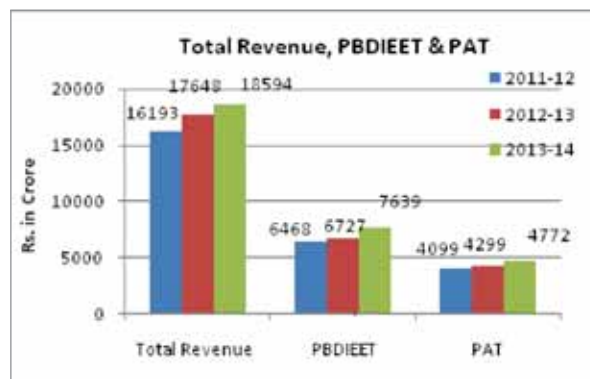


Fig. 1

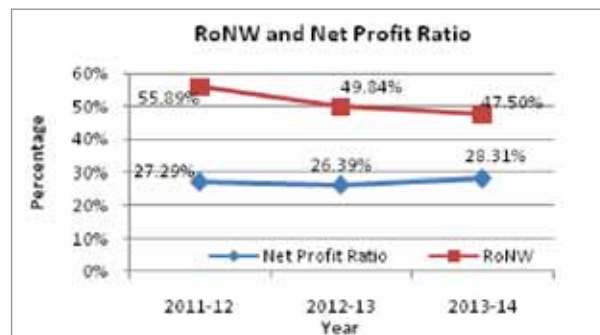


Fig.2

Strategic issues

SECL has set an ambitious target of coal production of 131 Million Tonnes in the years 2014-15. By the end of XII Plan (2016-17), SECL is optimistic to outperform the coal production estimation of 145 MT made by the working group on coal & lignite for XII Plan.

SOUTH EASTERN COALFIELDS LTD.

BALANCE SHEET		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	130000	130000	130000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	0	0	0	
(ii) Others	35970	35970	35970	
(b) Reserves & Surplus	968828	826599	697364	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	1004798	862569	733334	
(2) Share application money pending allotment				
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	19464	24491	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	75765	59931	47416	
(d) Long-term provisions	662371	579114	461146	
Total Non-Current Liabilities 3(a) to 3(d)	738136	658509	533053	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	9665	9617	8571	
(c) Other current liabilities	302610	305428	359381	
(d) Short-term provisions	166599	224973	254488	
Total Current Liabilities 4(a) to 4(d)	478874	540018	622440	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	2221808	2061096	1888827	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets				
(ai) Accumulated Depreciation, Depletion & Amortisation	437929	406296	377441	
(aii) Accumulated Impairment	5319	5382	7606	
(b) Total Net Fixed Assets ((a)-(ai)-(aii))	338487	332901	324214	
(c) Capital work in progress	84328	56892	56230	
(d) Intangible assets under developmet	60239	46583	38531	
(e) Non-Current Investments	12322	24632	36949	
(f) Deferred Tax Assets (Net)	3988	16058	8283	
(g) Long Term Loans and Advances	27309	21140	17810	
(h) Other Non-Current Assets	5622	5672	5073	
Total Non-Current Assets (b+c+d+e+f+g+h)	532295	503878	487090	
(2) Current Assets				
(a) Current Investments				
(b) Inventories	100513	82084	89951	
(c) Trade Recievables	133678	135029	46428	
(d) Cash & Bank Balance	1094186	1028065	877206	
(e) Short-term Loans & Advances	216411	151495	87899	
(f) Other Current Assets	126904	142229	227969	
Total Current Assets (a+b+c+d+e+f)	1689513	1557218	1401737	
TOTAL ASSETS (1+2)	2221808	2061096	1888827	
Important Indicators				
(i) Investment	35970	55434	60461	
(ii) Capital Employed	1004798	882033	757825	
(iii) Net Worth	1004798	862569	733334	
(iv) Net Current Assets	1210639	1017200	779297	
(v) Cost of Sales	1138438	1134888	1016587	
(vi) Net Value Added (at market price)	1617248	1483066	1793692	
(vii) Total Regular Employees (Nos.)	70910	73718	76078	
(viii) Avg. Monthly Emoluments per Employee(₹)	69109	64554	54965	

PROFIT & LOSS ACCOUNT		₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	2222861	2140813	1903648	
Less : Excise Duty	537201	511974	401985	
Revenue from Operations (Net)	1685660	1628839	1501663	
(II) Other Income	173765	135969	117599	
(III) Total Revenue (I+II)	1859425	1764808	1619262	
(IV) Expenditure on:				
(a) Cost of materials consumed	159564	132873	116499	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-16002	9429	1365	
(d) Stores & Spares	0	0	0	
(e) Power & Fuel	53926	50611	44543	
(f) Salary, Wages & Benefits/Employees Expense	588065	571055	501792	
(g) Other Operating/direct/manufacturing Expenses	251750	157437	128933	
(h) Rent, Royalty & Cess	0	0	1168	
(i) Loss on sale of Assets/Investments	64	68	110	
(j) Other Expenses	53811	165972	178013	
Total Expenditure (IV (a to j))	1095569	1092108	972423	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIEET)(III-IV)	763856	672700	646839	
(VI) Depreciation, Depletion & Amortisation	42994	42789	42907	
(VII) Impairment	-61	59	1367	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIEET)(V-VI-VII)	720923	629852	602565	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	593	0	0	
(c) Others	47	815	2278	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c -d)	640	815	2278	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	720283	629037	600287	
(XI) Exceptional Items	15	0	0	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	720268	629037	600287	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	720268	629037	600287	
(XV) TAX PROVISIONS	243038	199134	190419	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	477230	429903	409868	
(XVII) Profit/Loss from discontinuing operations	0	0	0	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	0	0	0	
(XX) Profit/Loss for the period (XVI+XIX)	477230	429903	409868	
Financial Ratios				
(i) Sales : Capital Employed	167.76	184.67	198.15	
(ii) Cost of Sales : Sales	67.54	69.67	67.7	
(iii) Salary/Wages : Sales	34.89	35.06	33.42	
(iv) Net Profit : Net Worth	47.5	49.84	55.89	
(v) Debt : Equity	0	0.54	0.68	
(vi) Current Ratio	3.53	2.88	2.25	
(vii) Trade Recievables : Sales	7.93	8.29	3.09	
(viii) Total Inventory : Sales	5.96	5.04	5.99	

Western Coalfields Limited

Coal Estate, Civil Lines, Nagpur Maharashtra – 440 001

<http://.westerncoal.gov.in>

The Company

Western Coalfields Limited (WCL) was incorporated on 29.10.1975 after re-organization of the nationalised Coal Industry with an objective to produce coal efficiently and economically with due regard to safety, conservation and quality. Keeping in view the tremendous growth of the company, it was bifurcated into South Eastern Coalfields Limited and WCL w.e.f. 1.1.1986.

Western Coalfields Limited is a schedule - 'B' Miniratna CPSE in Coal & Lignite sector under the administrative control of Ministry of Coal, having its Registered and Corporate offices at Nagpur, Maharashtra. The company employed 52484 regular employees (Executives 2693, Non-executives 49791) as on 31.3.2014. WCL is a 100% subsidiary of Coal India Ltd.

Vision / Mission

The Vision of the Company is to emerge as a key player in the primary energy sector committed to provide energy security to the country by attaining environmentally and socially sustainable growth through best practices from mine to market.

The Mission of the Company is to produce and market, the planned quantity of Coal and Coal products efficiently and economically with due regards to safety, conservation and quality.

Industrial / Business Operations

WCL is involved in production / extraction of raw coal from 82 operating Coal mines in Nagpur, Chandrapur and Yeotmal districts of Maharashtra and Betul and Chhindwara south west districts of Madhya Pradesh. Out of 82 mines, 38 are Opencast Mines (OCM), 41 Underground Mines (UGM). The Company has 10 field areas (3 at Madhya Pradesh & 7 at Maharashtra).

Performance Highlights

The physical performance of the company during the last three years is given below:

Main Product	Unit	Performance during		
		2013-14	2012-13	2011-12
Total Coal	Million Tonnes	39.729	42.287	43.110
Underground Mines	Million Tonnes	7.73	8.200	8.390
Opencast Mines	Million Tonnes	31.99	34.087	34.720
Over Burden Removal (OBR)	Million Tonnes	120.076	113.69	122.49
Off Take	Million Tonnes	39.945	41.546	41.967
Capacity Utilization	%	93.25%	99.74%	107.02%

Total Revenue of the company registered a reduction of ₹159.88 crore during 2013-14, which went down to ₹7263.05 crore in 2013-14 from ₹ 7422.93 crore in 2012-13 (Fig.1). The profit of the company has gone down by ₹100.72 crore to ₹223.58 crore in 2013-14, from ₹324.30 crore in previous year due to decrease in turnover and other income.

Return on Net Worth of the company has decreased to 6.34% in 2013-14 from 9.37% in 2012-13. Net Profit Ratio of the company has also decreased to 3.38% in 2013-14 from 4.84% in 2012-13 (Fig.2). The current ratio of company is at 2.83:1 during 2013-14 as against 2.49:1 in the previous year. Balance Sheet and Profit & Loss Account of the company and selected financial ratios during the period 2011-12 to 2013-14 can be seen on the adjoining page.

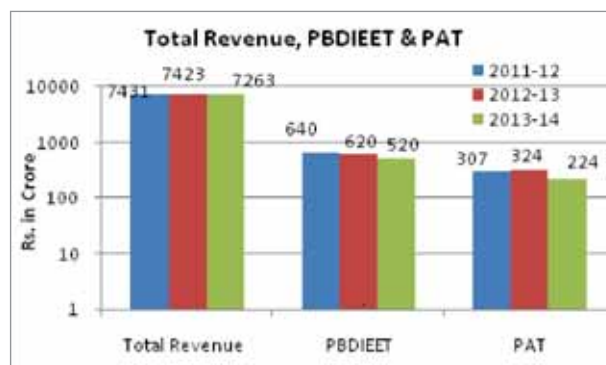


Fig.1

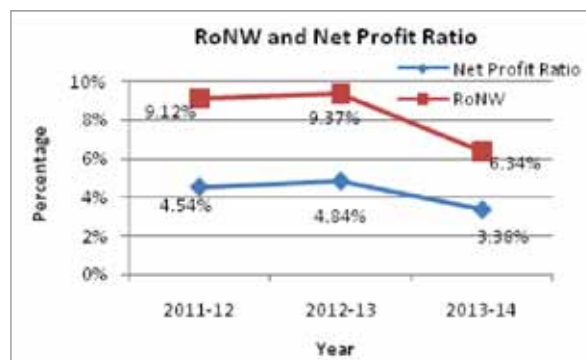


Fig.2

Strategic issue

WCL has taken concerted effort for introduction of new technology and technology upgradation not only in the sphere of exploration and exploitation but also in other spheres like Safety and Conservation, beneficiation etc.

WESTERN COALFIELDS LTD.

BALANCE SHEET		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
I. EQUITY & LIABILITIES				
AUTHORISED CAPITAL	80000	80000	80000	
(1) Shareholders' Funds				
(a) Share Capital				
(i) Central Govt	29710	0	0	
(ii) Others	0	29710	29710	
(b) Reserves & Surplus	322939	316292	306629	
(c) Money received against share warrants	0	0	0	
Total Shareholders' Funds (1(a)+1(b)+1(c))	352649	346002	336339	
(2) Share application money pending allotment	0	0	0	
(3) Non-current Liabilities				
(a) Long Term Borrowings	0	6831	8591	
(b) Deferred tax liabilities (Net)	0	0	0	
(c) Other Long-term liabilities	416	170	25	
(d) Long-term provisions	378389	344490	327279	
Total Non-Current Liabilities 3(a) to 3(d)	378805	351491	335895	
(4) Current Liabilities				
(a) Short Term Borrowings	0	0	0	
(b) Trade Payables	8414	8201	9132	
(c) Other current liabilities	170419	173451	210658	
(d) Short-term provisions	85092	113988	89770	
Total Current Liabilities 4(a) to 4(d)	263925	295640	309560	
TOTAL EQUITY & LIABILITIES (1+2+3+4)	995379	993133	981794	
II. ASSETS				
(1) Non-Current Assets				
(a) Total Gross Fixed Assets	460025	449304	449039	
(ai) Accumulated Depreciation, Depletion & Amortisation	291297	285364	288424	
(a(ii) Accumulated Impairment	10316	10177	10401	
(b) Total Net Fixed Assets ((a)-(ai)-(a(ii))	158412	153763	150214	
(c) Capital work in progress	6791	6171	7456	
(d) Intangible assets under developmet	29213	25261	21444	
(e) Non-Current Investments	4814	8023	9627	
(f) Deferred Tax Assets (Net)	43904	57844	45572	
(g) Long Term Loans and Advances	5990	5612	6199	
(h) Other Non-Current Assets	0	0	0	
Total Non-Current Assets (b+c+d+e+f+g+h)	249124	256674	240512	
(2) Current Assets				
(a) Current Investments	31220	45014	3209	
(b) Inventories	74307	66733	57060	
(c) Trade Recievables	46893	47127	1397	
(d) Cash & Bank Balance	462681	424383	550340	
(e) Short-term Loans & Advances	99140	110450	86070	
(f) Other Current Assets	32014	42752	43206	
Total Current Assets (a+b+c+d+e+f)	746255	736459	741282	
TOTAL ASSETS (1+2)	995379	993133	981794	
Important Indicators				
(i) Investment	29710	36541	38301	
(ii) Capital Employed	352649	352833	344930	
(iii) Net Worth	352649	346002	336339	
(iv) Net Current Assets	482330	440819	431722	
(v) Cost of Sales	693457	699110	698662	
(vi) Net Value Added (at market price)	526257	558494	521952	
(vii) Total Regular Employees (Nos.)	52484	54960	56989	
(viii) Avg. Monthly Emoluments per Employee(₹)	66996	65145	58360	

PROFIT & LOSS ACCOUNT		(₹ in Lakhs)		
PARTICULARS	2013-14	2012-13	2011-12	
(I) Revenue from Operations (Gross)	707636	720551	712302	
Less : Excise Duty	46253	50036	37301	
Revenue from Operations (Net)	661383	670515	675001	
(II) Other Income	64922	71778	68069	
(III) Total Revenue (I+II)	726305	742293	743070	
(IV) Expenditure on:				
(a) Cost of materials consumed	114382	99824	92026	
(b) Purchase of stock-in-trade	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-8415	-8931	-12896	
(D) STORES & SPARES	0	0	0	
(e) Power & Fuel	32995	33020	28194	
(f) Salary, Wages & Benefits/Employees Expense	421947	429643	399106	
(g) Other Operating/direct/manufacturing Expenses	110268	98164	59932	
(h) Rent, Royalty & Cess	958	3487	1220	
(i) Loss on sale of Assets/Investments	36	9	3	
(j) Other Expenses	-297	22955	111515	
Total Expenditure (IV (a to j))	674270	680266	679100	
(V) PROFIT BEFORE DEPRECIATION, & IMPAIRMENT, FINANCE CHARGES/INTEREST, EXCEPTIONAL & EXTRAORDINARY ITEMS & TAXES (PBDIET)(III-IV)	52035	62027	63970	
(VI) Depreciation, Depletion & Amortisation	18820	17589	19078	
(VII) Impairment	403	1264	487	
(VIII) PROFIT BEFORE FINANCE COST/INTEREST, EXCEPTIONAL, EXTRA-ORDINARY ITEMS & TAXES (PBIET)(V-VI-VII)	32812	43174	44405	
(IX) Finance Cost				
(a) On Central Government Loans	0	0	0	
(b) On Foreign Loans	0	0	0	
(c) Others	226	287	320	
(d) Less Finance Cost Capitalised	0	0	0	
(e) Charged to P & L Account (a+b+c+d)	226	287	320	
(X) PROFIT BEFORE EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX (PBEET)(VIII-IXe)	32586	42887	44085	
(XI) Exceptional Items	0	0	35	
(XII) PROFIT BEFORE EXTRA-ORDINARY ITEMS & TAX (PBET)(X-XI)	32586	42887	44050	
(XIII) Extra-Ordinary Items	0	0	0	
(XIV) PROFIT BEFORE TAX (PBT)(XII-XIII)	32586	42887	44050	
(XV) TAX PROVISIONS	10227	10456	13378	
(XVI) NET PROFIT / LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS AFTER TAX(XIV-XV)	22359	32431	30672	
(XVII) Profit/Loss from discontinuing operations	-1	-1	-1	
(XVIII) Tax expenses of discontinuing operations	0	0	0	
(XIX) Profit/Loss from discontinuing operations (after Tax)(XVII-XVIII)	-1	-1	-1	
(XX) Profit/Loss for the period (XVI+XIX)	22358	32430	30671	
Financial Ratios				
(i) Sales : Capital Employed	187.55	190.04	195.69	
(ii) Cost of Sales : Sales	104.85	104.26	103.51	
(iii) Salary/Wages : Sales	63.8	64.08	59.13	
(iv) Net Profit : Net Worth	6.34	9.37	9.12	
(v) Debt : Equity	0	0.23	0.29	
(vi) Current Ratio	2.83	2.49	2.39	
(vii) Trade Recievables : Sales	7.09	7.03	0.21	
(viii) Total Inventory : Sales	11.24	9.95	8.45	