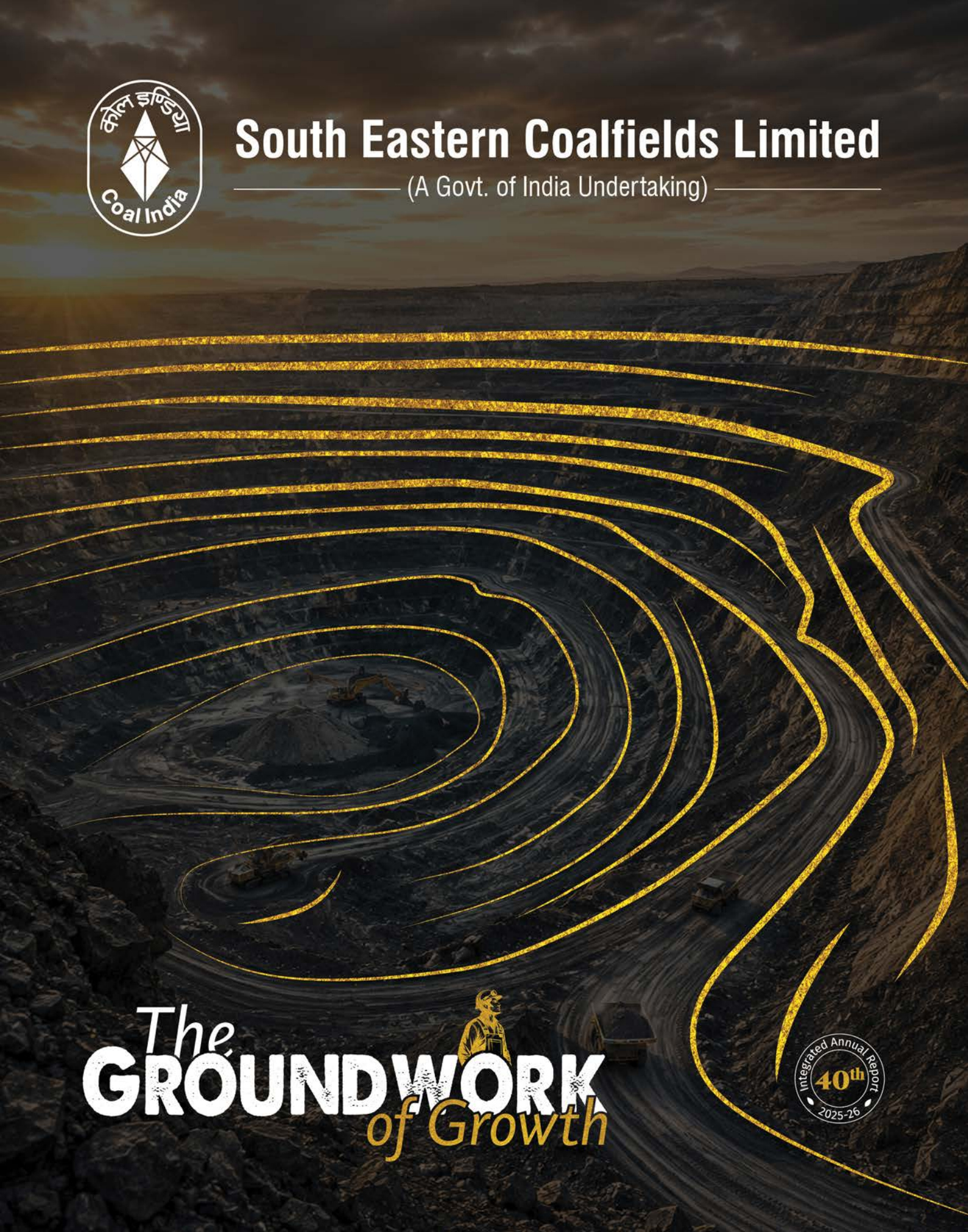
South Eastern Coalfields Limited

(A Govt. of India Undertaking)



The GROUNDWORK of Growth

Integrated Annual Report
40th
2025-26



The Groundwork of Growth

India's economic progress, industrial expansion and rising aspirations are intrinsically linked to secure and reliable access to energy. As one of the country's leading coal-producing companies, South Eastern Coalfields Limited plays a critical role in supporting this essential requirement by ensuring the uninterrupted availability of coal to the power and non-power sectors. Every tonne of coal produced and supplied by SECL contributes to powering industries, infrastructure and public services that drive the nation's development.

The theme of this year's Integrated Annual Report, **"The Groundwork of Growth,"** reflects SECL's enduring contribution to the nation's energy landscape. Through its extensive mining operations, continuous investments in modern mining technologies, infrastructure development, coal evacuation networks and responsible resource management, SECL provides a strong foundation for India's energy security while enabling economic growth and industrial resilience.

As the country advances towards a future that balances growth, energy access and sustainability, SECL remains committed to operating responsibly, enhancing operational efficiency, supporting regional development and creating long-term value for stakeholders. The Company continues to strengthen the foundations upon which India's energy future is being built-reliably, responsibly and at scale.



Table of Contents

Corporate Overview

About the Report i
Powering Progress & Sustainability 2
Vision & Mission 8
Operational Footprint 11
Recognition & Awards 12
SECL's Performance 14
Chairman's Letter 16
Board's Oversight 21
Directors' & KMPs' Profile 27
Our Management Team 34
Creating Shared Value 36
Defining what matters 38
Our Six Capitals:
- Financial Capital 43
- Manufactured Capital 50
- Intellectual Capital 56
- Human Capital 62
- Social & Relationship Capital 71
- Natural Capital 78

Corporate Information 87
Operational Statistics 88
GRI Index Table 94

Statutory Reports

Board's Report 97
Report on Performance of Subsidiaries 161
Annual Report on CSR 165
Secretarial Audit Report 182
Information u/s 134(3) (m) of the Companies' Act, 2013 187
Report on Corporate Governance 191
Certificate on Corporate Governance 206
Management Discussion and Analysis Report 207
Business Responsibility and Sustainability Report (BRSR) 224
Assurance Report on BRSR 279
Comments of C&AG of India & Management's Reply (Standalone) 284
Comments of C&AG of India & Management's Reply (Consolidated) 289

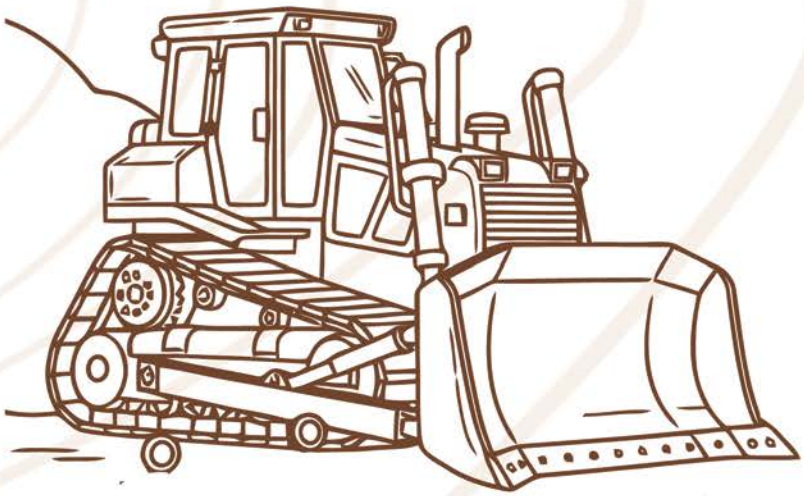
Financial Statements

Standalone

Auditor's Report 294
Balance Sheet 322
Statement of Profit & Loss 324
Statement of Changes in Equity 326
Cash Flow Statement 328
Notes to Financial Statements 331

Consolidated

Auditor's Report 425
Balance Sheet 442
Statement of Profit & Loss 444
Statement of Changes in Equity 446
Cash Flow Statement 448
Notes to Financial Statements 451
Statement containing salient features of Financials of Subsidiaries (AOC-1) 548
Annexure-I & IX under Regulation 33 of SEBI (LODR) Regulations 549
CEO & CFO Certification 554
Notice of 40th Annual General Meeting 555





About The Report

South Eastern Coalfields Limited (SECL or "the Company" or "We" or "Our") is pleased to present its first Integrated Annual Report, encompassing its 40th Annual Report, for the financial year ended March 31, 2026. This report marks an important milestone in SECL's corporate reporting journey, bringing together financial and non-financial information to provide a holistic view of how the Company creates, preserves and delivers value over time.

As one of India's largest coal-producing companies and a key subsidiary of Coal India Limited, SECL plays a critical role in supporting the nation's energy requirements. Through this Integrated Annual Report, the Company seeks to provide stakeholders with a balanced and comprehensive understanding of its operational performance, financial outcomes, strategic priorities, governance practices and sustainability initiatives during the year. The report presents both quantitative and qualitative information that reflects SECL's approach to responsible business conduct, prudent resource management and long-term value creation. It outlines how the Company leverages its operational capabilities, financial strength, human resources, infrastructure and stakeholder relationships to sustain business performance while contributing to national energy security, regional development and environmental stewardship. Beyond reporting on the Company's achievements and performance during FY 2025-26, this report aims to demonstrate the interrelationship between strategy, risks, opportunities, governance and execution, highlighting how SECL remains focused on creating enduring value for its stakeholders while advancing its commitment towards sustainable and inclusive growth.

Reporting Framework

Statutory and Financial Reporting

The financial and statutory information presented in this Integrated Annual Report has been prepared in accordance with the requirements of the Companies Act, 2013, Indian Accounting Standards (Ind AS), applicable guidelines of the Ministry of Coal, Government of India, and other relevant statutory and regulatory requirements.

Reporting Scope and Boundary

This Integrated Annual Report has been prepared on a consolidated basis and covers the operations, financial performance and ESG disclosures of South Eastern Coalfields Limited (SECL) and its subsidiaries, namely Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL)

ESG Parameters

This inaugural Integrated Annual Report has been prepared in accordance with the principles of the International Integrated Reporting <IR> Framework, now governed by the IFRS Foundation, to provide a transparent and holistic account of how SECL creates, preserves and delivers value over time. The report integrates financial and non-financial information, enabling stakeholders to understand the interlinkages between the Company's strategy, governance, performance, risks, opportunities and long-term value creation. The report also incorporates relevant disclosures and performance indicators based on nationally and internationally recognized sustainability reporting frameworks and standards, as represented below:

GRI

SEBI
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

SUSTAINABLE DEVELOPMENT GOALS

GREENHOUSE GAS PROTOCOL



Total Offices & Establishments Covered: 19

Offices and Establishments

- SECL Headquarters, Bilaspur
- Regional Offices at Bhopal and Nagpur
- 13 Operational Areas
- Departmental/Support Establishments, including DCC, CEWS Gevra and CWS Korba

Subsidiaries Included Within the Reporting Boundary

- Chhattisgarh East Railway Limited (CERL)
- Chhattisgarh East-West Railway Limited (CEWRL)

ESG Reporting Boundary

Unless otherwise stated, the ESG information presented in this report covers SECL's mining operations, offices and subsidiaries within the reporting boundary and reflects the Company's material environmental, social and governance impacts, risks, opportunities and performance during the reporting period.

Reporting Period

This report covers the financial year April 1, 2025 to March 31, 2026 and presents the financial, operational, environmental, social and governance performance of SECL during the reporting period. Comparative data from previous years has been provided, wherever applicable.

Stakeholders Covered

The report is intended to address the information requirements of SECL's key stakeholders, including

Shareholders | Customers | Land Losers | Government/Statutory & Regulatory Bodies | Media

Employees & Workers | Knowledge Partners & R&D Associates | Suppliers & Contractors | Local Community | NGOs

Audit and Assurance

The standalone and consolidated financial statements included in this Integrated Annual Report have been audited by the Company's Statutory Auditors in accordance with applicable auditing standards and regulatory requirements.

Selected BRSR Core key performance indicators disclosed in this report have been subject to independent reasonable assurance while Selected BRSR Non-Core KPIs have been subjected to independent limited assurance by DMJ & Partners LLP in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

Forward-looking Statement

This Integrated Annual Report contains certain forward-looking statements regarding SECL's business outlook, growth plans, operational performance, strategic initiatives and future prospects. These statements may be identified by words such as "anticipates," "expects," "plans," "intends," "estimates," "projects," "may," "will," and similar expressions.

Such statements are based on current assumptions, expectations and information available to the Company and are subject to various risks, uncertainties and other factors, many of which are beyond SECL's control. Actual results, performance or outcomes may differ materially from those expressed or implied in these forward-looking statements.

SECL undertakes no obligation to publicly update or revise any forward-looking statements contained in this report, except as required by applicable laws and regulations.

Feedback and Suggestions

SECL welcomes feedback from its stakeholders. For further information or to share your views on this Integrated Annual Report, Please contact Shri Swapnil Sudhanshu, Company Secretary, SECL at compsecy.secl@coalindia.in


COAL INDIA
GEVRA AREA
CAT
CAT


CATERPILLAR
CAT
C-1898













1.0

POWERING PROGRESS AND SUSTAINABILITY

1.1 Inside SECL

SECL, a wholly owned subsidiary of Coal India Limited (CIL), is one of India's leading coal-producing entities and a key contributor to the country's energy ecosystem. Headquartered in Bilaspur, Chhattisgarh, SECL is engaged in the exploration, extraction and supply of coal through a network of opencast and underground mining operations spread across the states of Chhattisgarh and Madhya Pradesh.

As a major coal-producing subsidiary of CIL, SECL plays a vital role in supporting India's energy security by ensuring a reliable supply of coal to the power sector, which remains the backbone of the country's electricity generation. The Company also caters to the requirements of non-power sectors, including cement, steel, sponge iron and other core industries, thereby contributing to industrial growth and economic development.

Through its extensive mining operations, supporting infrastructure and rail connectivity initiatives undertaken through its subsidiaries, Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL), SECL continues to strengthen coal evacuation efficiency and enhance supply chain reliability. Beyond its operational contribution, the Company serves as an important catalyst for employment generation, regional development and socio-economic progress across its areas of operation.





1.2 SECL in motion

1985 Incorporated

1992

Mahanadi Coalfields Limited (MCL) carved out of SECL, resulting in a sharper operational focus on coal assets in Chhattisgarh and Madhya Pradesh

2006-07

SECL awarded Miniratna Category I status, recognizing its operational and financial performance

2010

Expansion of large-scale mechanized opencast mining operations strengthened SECL's position among India's leading coal producers

2013-14

Formation and operationalization of railway joint ventures – Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL)– to enhance coal evacuation infrastructure.

2020

Accelerated adoption of first-mile connectivity infrastructure including conveyor systems, silos and rapid loading systems across major mining operations

2025-26

Publication of SECL's first Integrated Annual Report, reflecting the Company's transition towards long-term value creation approach

2025

Integrated Command & Control Centre (ICCC) established at Bilaspur headquarters, enabling AI-based monitoring and real-time oversight of mining operations

2024-25

SECL's Dipka OC and Kusmunda OC mines also ranked among India's top 5 largest coal mines, hence, SECL operates three of the country's top five coal producing mines

2024

Environmental clearance obtained for expansion of Gevra Mine to 70 MTPA

2023

Gevra emerged as India's largest coal mine with annual production exceeding 52 MT, reinforcing SECL's leadership in coal production



Vision

To be one of the leading energy suppliers in the country, by adopting the best practices and leading technology from mine to market.

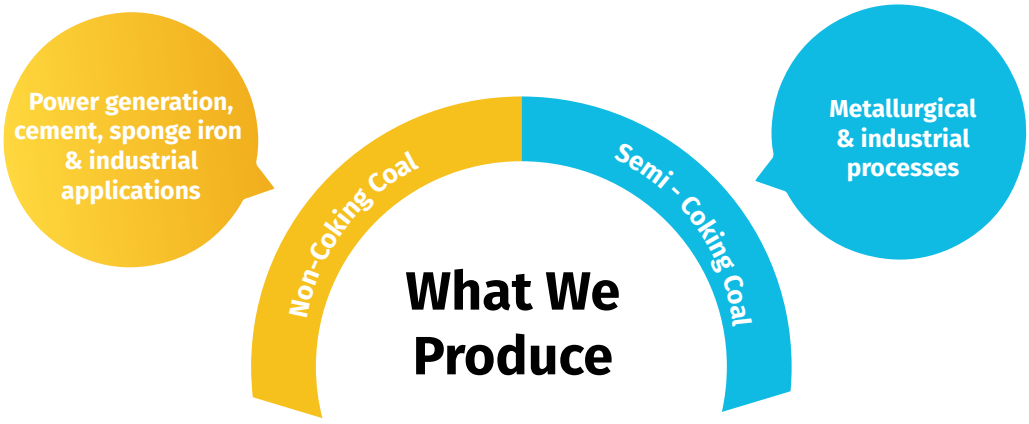
Mission

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

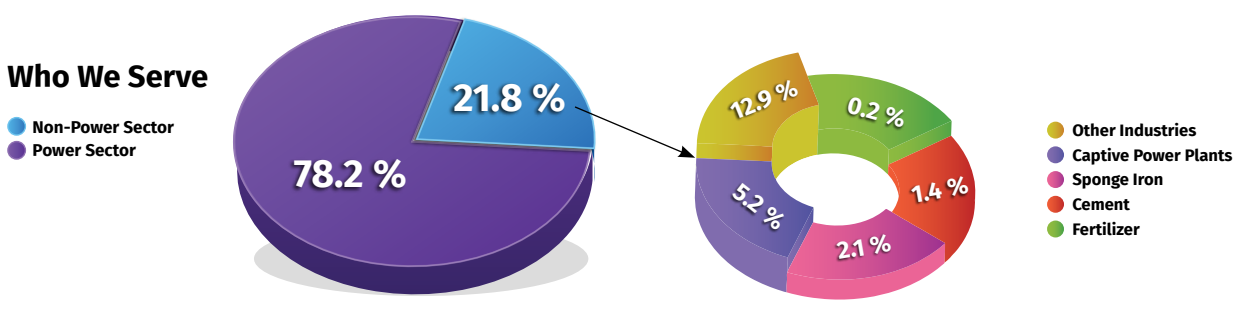


1.4 SECL's Business Profile - From Mine to Market: Delivering Coal for India's Energy and Industrial Needs

What We Produce



Who We Serve



How We Create Value

- Coal Resources
- Mine Planning & Development
- Coal Extraction (Opencast & Underground)
- Coal Handling & Quality Management
- Coal Evacuation (Rail Infrastructure •FMC • Silos • Rapid Loading Systems)
- Nation Building (Energy Security • Economic Growth• Employment • Community Development)
- Customer Delivery (Power Utilities • Captive Power Plants • Industrial Consumers)

1.5 Operational footprint and corporate information

SECL's operational footprint spans the resource-rich coalfields of Chhattisgarh and Madhya Pradesh, positioning the Company at the heart of India's bearing region. Through its network of 13 operating areas comprising 55 opencast and underground mines, SECL has established a large-scale mining ecosystem that supports the sustained production and supply of coal to the country's power and industrial sectors.



AREAS :

1) Gevra | 2) Dipka | 3) Kusmunda | 4) Korba | 5) Raigarh | 6) Bishrampur | 7) Baikunthpur | 8) Bhatgaon | 9) Chirimiri | 10) Hasdeo | 11) Sohagpur | 12) Jamuna & kotma | 13) Johilla

Headquarters at Bilaspur, Chhattisgarh
3 Coalfields (Central India Coalfields, Korba Coalfields, Mand-Raigarh Coalfields)

13 Operating Areas

55 Producing Mines

12 major and minor CHPs



1.6 Recognition and Awards

The recognitions received during the year reflect SECL's continued focus on operational excellence, responsible mining practices, sustainability, innovation and stakeholder value creation. These accolades reaffirm the Company's commitment to strengthening operational capabilities, enhancing environmental and social performance, and contributing meaningfully to India's energy security while upholding the highest standards of corporate citizenship.





Star Rating Awards 2023–24 (Underground Mines)

Bangwar Underground Mine secured the 3rd Prize, while Khairaha Underground Mine earned the prestigious 5-Star Achiever Award, recognizing excellence in underground mining operations and safety standards.

Coal India Foundation Day Award – Women Empowerment

SECL received the First Prize in Women Empowerment at the 51st Coal India Foundation Day Awards, acknowledging the Company's sustained efforts towards gender inclusion and women-centric initiatives.

Swachhata Pakhwada 2025 Award

SECL was awarded the Second Prize by the Hon'ble Union Minister of Coal for its outstanding performance during Swachhata Pakhwada 2025.



Special Campaign 5.0 Recognition

The Ministry of Coal recognized SECL for its exceptional performance during Special Campaign 5.0, where the Company emerged as a top performer in Revenue Generation from Scrap Disposal, Space Freed, and Social Media Presence.

Outstanding Taxpayer Award

On the occasion of the 8th GST Day, SECL was honoured by the GST Department, Jabalpur, as an Outstanding Taxpayer for timely tax payments, transparent compliance, and significant contribution to GST revenue.



Governance Now PSU Award – Digital Transformation

SECL received the Best Use of Automation & Digital Technologies Award at the 12th Governance Now PSU Awards for its Integrated Command & Control Centre (ICCC) and digital mining initiatives.

Platinum Award for ESG Excellence

SECL was conferred the Platinum Award for ESG Excellence at the 2nd Green Enviro Award & Summit, recognizing its commitment to sustainable and responsible business practices.



Green Credit Community Champion Award

SECL was recognized as the Green Credit Community Champion at the Net Green Foundation Earth Awards for its noteworthy environmental and community initiatives.

CSR Excellence Award

SECL received the CSR Excellence Award at the Humanitarian Excellence Awards 2025 in recognition of its impactful corporate social responsibility initiatives.

Integrated Industrial Water Management & Stewardship Award

SECL was honoured with the Integrated Industrial Water Management & Stewardship Award at the Water Digest Awards 2025–26 for excellence in sustainable water management practices.

Platinum Award for Environmental Excellence

SECL received the Platinum Award for Environmental Excellence (Metal & Mining) at the 1st GreenEnviro Environment Award & Summit, recognizing its outstanding environmental performance.

WIPS Best Enterprise Award

The Women in Public Sector (WIPS), SECL Chapter received the Best Enterprise Award (Mini Ratna Category) at the 36th National Meet of Women in Public Sector held at the CIDCO Exhibition Centre, Mumbai.

Rajbhasha Awards

Top Institution Award and Rajbhasha Ratna Award – 2025, 33rd All India Hindi Literature Conference, Ghaziabad on 26 October 2025
Rajbhasha Shree Award All India Official Language Conference, at Kanyakumari on 30 October, 2025.
Rajbhasha Shiromani Award, 41st Hindi Conference and Workshop, Gangtok on 04 November, 2025.

1.7 SECL's PERFORMANCE IN FY 2025-26

1.7.1 Financial Highlights (Consolidated basis)

Total Revenue
INR 34,897.62 Crore

Profit Before Tax
INR 6,432.83 Crore

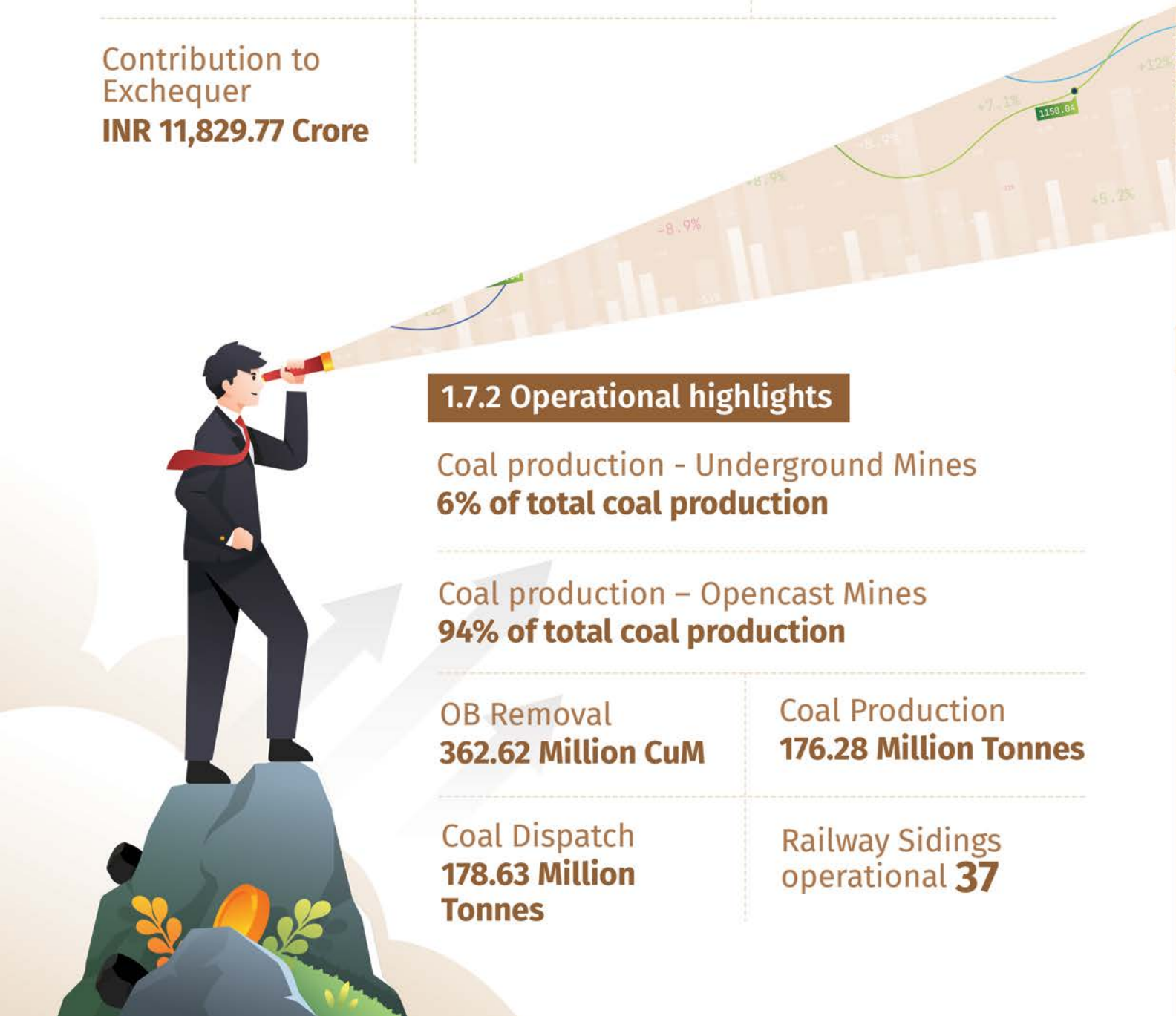
Capital Expenditure
INR 3,924.36 Crore

Net Worth
INR 20,019.34 Crore

Earnings per Share
INR 3,594.57

Dividend per Share
INR 1,329.01

Contribution to Exchequer
INR 11,829.77 Crore



1.7.2 Operational highlights

Coal production - Underground Mines
6% of total coal production

Coal production – Opencast Mines
94% of total coal production

OB Removal
362.62 Million CuM

Coal Production
176.28 Million Tonnes

Coal Dispatch
178.63 Million Tonnes

Railway Sidings operational **37**

Landmark Moments Shaping Our Future



1.7.3 Sustainability highlights

Environment		Social		Governance	
Biologically reclaimed non-forest land	**110 Ha**	Workforce strength	**Executive: 2439** **Non-executive: 34012** **Contractual workers: 24241**	Nominee Directors on Board	**29%**
Area covered under plantation	**571 Ha**	LTIFR	**Employee: 0.49** **Worker: 0.04**	Confirmed Data Breaches	**Nil**
Eco-park developed	**25.89 Ha**	CSR expenditure	**INR 127.06 Crore**	Employees Trained in the Code of Conduct	**100%**
Renewable energy capacity installed	**44 MW**	Contribution to Project Affected Families	**INR 88.67 Crore**	Complaints with regard to conflict of interest	**Nil**
% increase in renewable electricity consumption compared to FY25	**45%**	Procurement from MSMEs	**60%**		

Chairman's Letter



For SECL, energy security is not only an operational responsibility; it is a national commitment. As India advances towards a more resilient, industrially competitive and future-ready economy, SECL remains committed to supplying reliable coal, strengthening responsible mining practices and investing in the infrastructure and capabilities that will power the nation's growth.

- Harish Duhan

Dear Stakeholders,

The Board's Report and the Audited Financial Statements of your Company for the year ended 31st March 2026 have already been circulated to the shareholders, and with your permission, I take them as read.

FY 2025-26 marks a significant milestone in the institutional journey of South Eastern Coalfields Limited (SECL) as the Company presents its inaugural Integrated Annual Report (IAR) together with its first Business Responsibility and Sustainability Report (BRSR), reflecting an important evolution in our approach to corporate disclosure and stakeholder communication. The report provides a comprehensive perspective on how SECL creates, preserves and sustains value through the responsible stewardship of financial, manufactured, human, intellectual, social and natural capitals.

The theme of this year's report, "The Groundwork of Growth" encapsulates SECL's enduring purpose and strategic relevance within the nation's development trajectory. As one of the largest coal-producing subsidiaries of Coal India Limited, and operating several biggest mines of the country, SECL occupies a critical position in supporting India's energy security and industrial growth, contributing approximately 23% of Coal India Limited's and 17% of India's total coal production during the year under review. Through the reliable supply of coal to the power sector and other core industries, the Company contributes meaningfully to economic development, infrastructure expansion, employment generation, public revenues and regional prosperity.

The Global and Indian Economic Backdrop

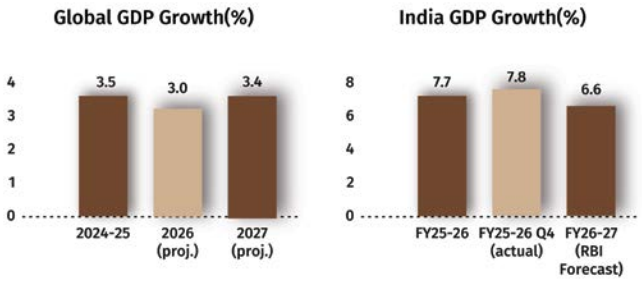
The year under review unfolded against a backdrop of geopolitical uncertainty, supply chain realignments and volatile energy markets. As per the IMF's July 2026 World Economic Outlook Update, global growth eased to 3.5% during 2024-25 and is projected to moderate further to 3.0% in 2026, before recovering to 3.4% in 2027, as the world economy balances a supply shock from the ongoing West Asia conflict against a powerful AI-driven technology investment cycle; disinflation has stalled, and downside risks persist. The IEA's Global Energy Review 2026 further shows global coal consumption, production and trade at record levels, even as demand eases in India and China amid renewables expansion, underscoring the strategic value of the assured, affordable and indigenous coal supply that your Company provides to the nation's energy security.

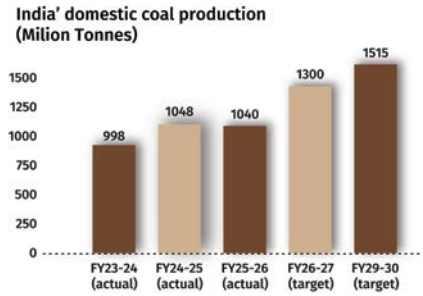
India, against this backdrop, continued to demonstrate remarkable resilience, with provisional estimates placing real GDP growth at 7.7% in FY 2025-26 (Q4: 7.8%), led by strong consumption, manufacturing and construction. The RBI eased its repo rate to 5.25% before holding steady since February 2026 amid renewed inflationary pressure from elevated crude prices and has moderated its FY 2026-27 growth forecast to 6.6% citing external headwinds. As India's power and industrial demand continues to rise, coal remains the backbone of the nation's energy matrix, and your Company remains firmly committed to its mandate of ensuring energy security through sustained production growth, operational efficiency and strategic infrastructure investment.

India's Energy Imperative

For an economy of India's scale and ambition, reliable, affordable and accessible energy is not merely an economic input; it is a strategic imperative, inseparable from national competitiveness. Coal remains the cornerstone of this imperative, as it continues to power energy-intensive sectors such as steel, cement and chemicals that underpin infrastructure creation, and sustains over 3 million direct and indirect jobs across mining, logistics and allied industries. During FY 2025-26, India's domestic coal production crossed the one-billion-tonne mark for the second consecutive year, reaching 1.04 billion tonnes (provisional), while coal continued to power approximately 73% of the nation's electricity generation - a testament to its enduring centrality even as geopolitical disruptions across West Asia and Eastern Europe reaffirm the value of secure, domestically sourced energy.

India's clean energy journey continues to advance in parallel, with renewable capacity surpassing 236 GW and total non-fossil capacity nearing 289 GW by June 2026, well on course toward the 500 GW target for 2030. Yet coal and renewables are not adversaries in this transition, but are actually partners, wherein coal provides the base-load reliability and grid stability that allow intermittent renewable power to scale safely and effectively. Looking ahead, the IEA projects India will remain the world's largest source of incremental coal demand growth through 2030, with consumption rising to roughly 1.35 billion tonnes in 2026 alone, while the Ministry of Coal has set ambitious production targets of 1.3 billion tonnes by FY 2026-27 and up to 1.53 billion tonnes by FY 2029-30. As India advances toward its USD 5 trillion economic aspiration, coal produced responsibly and efficiently, will remain a vital enabler of that journey, and your Company stands firmly at the forefront of this national endeavour.



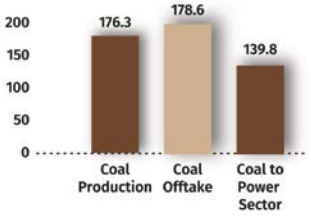


Operational Excellence through Scale, Efficiency and Discipline

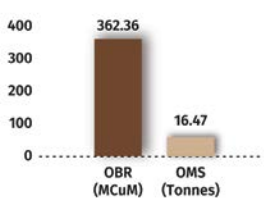
Against this backdrop, SECL continued to discharge its responsibilities with focus, discipline and operational excellence. The Company remained steadfast in supporting the nation's energy requirements while maintaining strong performance across key operating parameters. The Company achieved coal production of 176.3 million tonnes and coal offtake of 178.63 million tonnes, including 139.77 million tonnes supplied to the power sector. SECL also recorded its highest-ever overburden removal of 362.363 million cubic metres, a year-on-year growth of 7.727 million cubic metres (2.18%), demonstrating the effectiveness of its mine planning and execution capabilities. Output per Man Shift stood at 16.47 tonnes, reflecting continued emphasis on productivity enhancement, technology deployment and operational efficiency. These achievements are a testament to the dedication of our workforce, the strength of our operational systems and the effectiveness of our management practices in a complex and demanding operating environment.

The Company's financial performance remained robust during the year. SECL recorded Gross Sales of ₹39,577.89 crore, Profit Before Tax of ₹6,610.44 crore and a Net Worth of ₹20,457.40 crore as on 31st March 2026. During the year, the Company contributed ₹11,829.77 crore to the exchequer and declared dividends aggregating ₹1,775.69 crore. These outcomes demonstrate the Company's financial resilience and its contribution towards shareholder value creation, public revenues and national development.

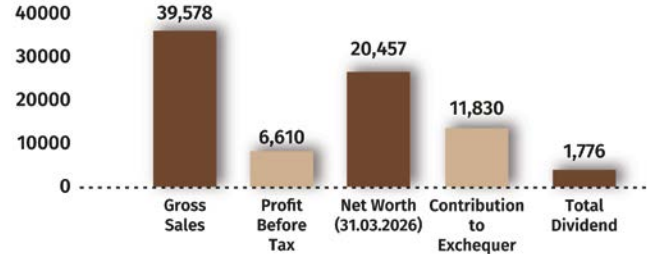
SECL Volumes FY 2025-26 (Million tonnes)



Overburden removal & Productivity



SECL Financial Highlights FY 2025-26 (₹ Crore)

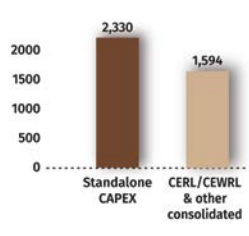


Strengthening Infrastructure for Sustainable Growth

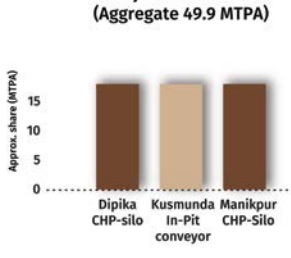
Recognising that sustained production growth must be supported by robust evacuation and logistics infrastructure, SECL continues to invest strategically in strengthening its operational capabilities and long-term competitiveness. During FY 2025-26, the Company incurred consolidated capital expenditure of ₹3,924.36 crore, including a standalone capital expenditure of ₹2,330.17 crore towards mine development, First Mile Connectivity (FMC), mechanised coal handling, rail-linked evacuation systems, digital enablement and other strategic initiatives.

SECL has taken decisive steps to address the long-standing challenge of coal evacuation, ensuring that mine expansion is matched by robust rail and road connectivity. During the year, three major FMC projects, namely Dipka CHP-Silo, Kusmunda In-Pit Conveyor System and Manikpur CHP-Silo, with an aggregate capacity of 49.9 MTPA, were commissioned, complemented by the deployment of Rapid Loading Systems and bunker-to-silo arrangements for efficient, dust-free loading, enhancing dispatch efficiency, reducing road-based transportation and strengthening environmentally responsible coal movement. CERL and CEWRL continue to develop specialised rail corridors across the Mand-Raigarh, Korba and Central India Coalfields, significantly enhancing linkage to the Indian Railways trunk network and reinforcing SECL's ability to reliably meet the nation's growing energy requirements while improving logistics efficiency and operational resilience. Extraction methods have also been progressively modernised through continuous cutting, surface miners, highwall mining and blast-free technologies, with internal coal movement streamlined through advanced handling systems designed to control fugitive emissions.

Consolidated CAPEX : ₹3,924.36 crore FY 2025-26 CAPEX (₹ Crore)



FMC Projects Commissioned (Aggregate 49.9 MTPA)



Advancing Responsible Mining Practices

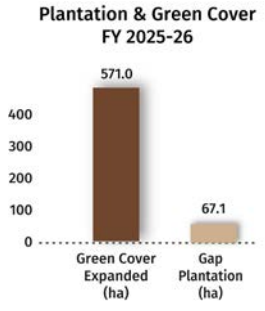
SECL recognises that long-term business success is intrinsically linked to responsible environmental and social stewardship. As a leading coal producer, the Company remains committed to integrating sustainability considerations across the mining lifecycle and ensuring that environmental and community responsibilities remain central to business decision-making.

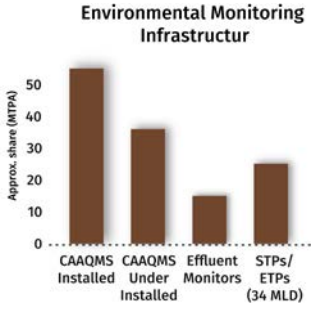
During the year, SECL continued to strengthen environmental management through the expansion of mechanised coal transportation systems, enhanced dust suppression measures — including mobile and fixed water sprinklers, fog cannons and mechanical road sweepers across mines, coal stockyards and transport roads — water conservation initiatives such as rainwater

harvesting in mines and colonies supported by sedimentation tanks that serve as recharge basins, and progressive land reclamation and mine restoration activities, including biological reclamation of overburden dumps and the adoption of advanced plantation methods such as the Miyawaki technique in select areas.

The Company planted over 14.36 lakh saplings, expanded green cover across 571 hectares and undertook additional gap plantation over 67.13 hectares. Environmental monitoring capabilities were further strengthened through the SECL EARTH portal, an in-house digital platform for real-time compliance tracking, alongside 51 Continuous Ambient Air Quality Monitoring Systems with public displays (with 37 more under installation), 11 real-time online effluent monitoring systems, and 28 sewage and effluent treatment plants with a combined capacity of 34 MLD.

These initiatives reflect SECL's commitment to environmental responsibility, regulatory compliance and continuous improvement in sustainability performance.





People, Safety and Institutional Strength

At the heart of SECL's success lies its people. The Company's achievements are made possible through the dedication, professionalism and commitment of employees working across operational, technical and administrative functions. Safety remains an uncompromising priority, guided by the principle of 'Zero Harm'. SECL continues to strengthen its safety culture through scientific risk assessment, Safety Management Plans, Standard Operating Procedures, Job Hazard Analysis, technology-enabled monitoring and capacity-building initiatives.

Recognising the inherent risks associated with mining operations, SECL remains committed to further strengthening safety systems across both the regular and contractual workforce. Enhanced contractor safety management, targeted training and competency development, strengthened supervision, and greater use of technology-driven monitoring will remain key priorities as we work towards reducing workplace incidents and reinforcing a culture where every individual returns home safely at the end of each workday.

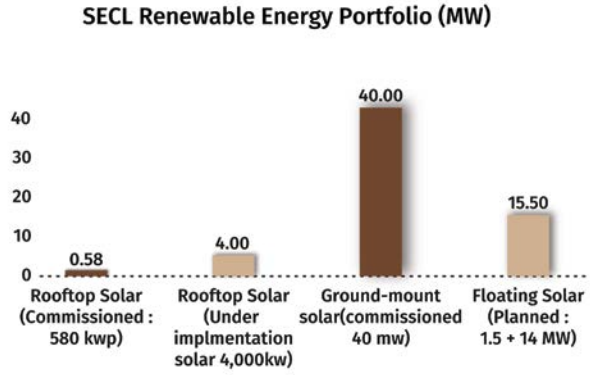
Our objective extends beyond compliance. It is to continually improve safety performance, deepen risk awareness and embed safety accountability across every level of the organisation, ensuring that operational excellence is achieved without compromising the well-being of our people.

Preparing for the Future Energy Landscape

As India advances towards a more diversified and sustainable energy future, SECL remains focused on balancing its responsibility of supporting the nation's growing energy requirements with investments that enhance long-term resilience and operational sustainability, in alignment with the national vision for clean energy and our own aspiration to become a 'Net Zero Energy' company.

During FY 2025-26, SECL's total installed renewable energy capacity reached 44 MW, and renewable electricity consumption increased by 45% over FY 2024-25. Rooftop solar plants with a cumulative capacity of 580 kWp have been commissioned across the Johilla, Jamuna & Kotma and Kusmunda Areas, while a further 4,000 kW grid-connected rooftop solar project, awarded at a cost of ₹18.96 crore, is in the final stages of implementation across Korba, Jamuna Kotma, Kusmunda, Johilla, Baikunthpur, Gevra, SECL Headquarters and Sohagpur Area, of which 3,260 kW has already been synchronised with the grid; work for an additional 1,160 kWp of rooftop capacity, valued at ₹5.31 crore, has also been awarded. On the ground-mount front, a 40 MW solar PV project has been commissioned in the Bhatgaon and Bishrampur Areas. The Company is also progressing on floating solar initiatives, with a 1.5 MW plant to be constructed at Trench-1 of the Sharda OC mine in Sohagpur and a further 14 MW planned in the Raigarh Area, and is evaluating opportunities in areas such as coal gasification and advanced power generation technologies as part of its future-readiness strategy.

Recognising the global shift towards decarbonisation, SECL is evolving from a pure coal company into an integrated energy enterprise. Backed by a strong balance sheet and profitable operations, the Company's diversification roadmap includes green ammonia production for clean fuel applications, solar power generation on both rooftop and utility scale, ultra-supercritical technology-based thermal power plants for forward integration and efficiency, and coal gasification projects to produce syngas as a cleaner alternative to direct coal combustion. These initiatives not only position SECL for long-term relevance in a changing energy landscape but also leverage the Company's core strengths in mega-project execution, infrastructure development and optimum resource management, reaffirming SECL's commitment to supporting India's energy security while progressively strengthening the foundations for a more efficient, resilient and sustainable enterprise.



Contributing to Community Prosperity

We believe that our success is intrinsically linked to the prosperity of the communities we serve. SECL's Corporate Social Responsibility initiatives are focused on healthcare, education, skill development, livelihood enhancement, rural development, environmental sustainability, sports promotion and the welfare of women. The Company spent ₹101.17 crore on CSR initiatives in FY 2025-26, working alongside state authorities to foster inclusive growth and uplift communities around our mining operations, and a detailed report on CSR activities forms part of the Board's Report.

Governance, Transparency and Stakeholder Trust

Strong governance remains fundamental to SECL's long-term success. The Company's governance framework is anchored in the principles of integrity, accountability, transparency and responsible decision-making, extending beyond statutory requirements to integrate ethical conduct and risk management into daily operations.

SECL's continued 'Excellent' grading in Corporate Governance among CPSEs by the Department of Public Enterprises, Ministry of Finance, Government of India, reflects the Company's continued commitment to high standards of governance and institutional excellence; a separate Report on Corporate Governance forms part of the Board's Report.

The Company remains deeply engaged with its stakeholders, including employees, trade unions, communities, customers, suppliers, regulators, state governments, Coal India Limited and the Ministry of Coal. The valuable insights received from stakeholders help the Company in informed decision-making and in creating long-term value for the Company and its stakeholders.

While the Company has delivered strong operational and financial performance during the year, we remain mindful of the responsibilities and challenges that accompany our scale and strategic significance. As a mining enterprise operating in an increasingly dynamic environment, SECL continues to navigate evolving stakeholder expectations relating to environmental stewardship, land acquisition, rehabilitation and resettlement, climate considerations, regulatory compliance, workforce safety and the growing complexity of mining operations. The Company recognises that sustainable success is determined not only by what is achieved, but also by how it is achieved.

Looking Ahead

The future presents significant opportunities for SECL, but it also calls for continued adaptability, responsibility and foresight. India's growing energy requirements, infrastructure ambitions and industrial expansion will continue to necessitate reliable domestic coal production, while expectations relating to environmental performance, resource efficiency, safety, technology adoption and stakeholder engagement will become increasingly important.

As we look ahead, our focus remains on building an organisation that is operationally efficient, environmentally responsible and institutionally resilient. We will continue to invest in infrastructure, technology, environmental management, workforce capability and stakeholder engagement to strengthen our ability to create sustainable value over the long term.

I firmly believe that enduring institutions are built on a foundation of responsibility, trust and continuous improvement. Production growth and financial performance are important measures of success; however, equally important is our ability to safeguard the environment, ensure the well-being of our workforce, support the aspirations of communities and uphold the highest standards of governance. Guided by these principles, SECL will continue to pursue growth with purpose while contributing meaningfully to India's energy security and developmental priorities.

Acknowledgement

On behalf of the Board, I express my sincere gratitude to the Government of India, especially our administrative Ministry of Coal, the Directorate General of Mines Safety, the Ministry of Environment, Forest & Climate Change and the concerned Environment & Forest Departments of the States, the Ministry of Corporate Affairs, and the Ministry of Finance's Department of Public Enterprises and Department of Investment and Public Asset Management, for their continued guidance, cooperation and support. I am equally grateful to Coal India Limited, the Governments of Chhattisgarh and Madhya Pradesh and their District Administrations, Indian Railways, particularly the South East Central Railway, regulatory authorities, customers, business partners, local communities and other stakeholders for their continued cooperation and support.

I also place on record my deep appreciation for the employees of SECL — our true 'coal warriors' — and for the trade unions and regulatory bodies, whose dedication, professionalism and cooperation continue to drive the Company's success. I would further like to acknowledge the patronage of Coal India Limited, our shareholders and the holding company for their unwavering trust.

As we present SECL's inaugural Integrated Annual Report and first Business Responsibility and Sustainability Report, we reaffirm our commitment to responsible resource stewardship, operational excellence, sustainable development and long-term value creation. Guided by a shared purpose and an unwavering commitment to national service, your company will continue to contribute meaningfully to India's energy security while helping build the foundations of India's energy future.

With best wishes,

Sd/-
Harish Duhan
Chairman-cum-Managing Director
DIN: 10511312

Board Oversight



Shri Harish Duhan

(w.e.f. 26.03.2025)

Chairman-cum-Managing Director & CEO

SECL's Board of Directors provides strategic direction and oversight, ensuring that the Company's decisions and actions are aligned with its long-term objectives, stakeholder interests and public sector mandate. The Board comprises Executive, Functional and Nominee Directors who collectively bring diverse expertise across mining, finance, human resources, operations and governance. Through its committees, including the Audit Committee, CSR Committee and Risk Management Committee, the Board oversees financial integrity, risk governance, sustainability priorities and ethical business conduct. The Board is committed to fostering a culture of accountability, transparency and responsible decision-making, while guiding SECL's continued contribution to India's energy security and sustainable development.



Shri Ashim Kumar Modi
IRS, Joint Secretary &
Financial Advisor (JS&FA),
MoC (w.e.f. 15.10.2025)



Shri Achyut Ghatak
(w.e.f. 07.02.2025)
Director (Technical),
Coal India Limited



Shri N. Franklin Jayakumar
D(T)O (w.e.f. 01.01.2025)
D(T) P&P Additional Charge
(w.e.f. 01.01.2025 till 27.08.2025)



Shri Biranchi Das
D(HR) (w.e.f. 20.03.2024)



Shri Darla Sunil Kumar
D(F) & CFO (w.e.f. 25.07.2024)



Shri Ramesh Chandra Mohapatra
D(T) P&P (w.e.f 27.08.2025)



Shri Swapnil Sudhanshu
(w.e.f. 21.12.2022)
Company Secretary, SECL

- Audit Committee
- CSR Committee
- Risk Management Committee
- Executive Directors
- Govt. Nominee Directors
- Key Managerial Personnel

3.2 Sustainability Governance

SECL integrates sustainability considerations into its governance and management processes through a three - tier framework comprising Board-level oversight, strategic management review and functional implementation.

The framework enables sustainability priorities to be embedded into business planning, operational decision-making, risk management and stakeholder engagement processes, while supporting responsible mining, regulatory compliance and long-term value creation.

Board-Level Oversight

The Board of Directors provides overall oversight of sustainability-related matters as part of its responsibility for long-term value creation, risk governance and stakeholder stewardship. Supported by the CSR Committee, the Board regularly reviews key sustainability priorities, emerging risks, stakeholder expectations and matters material to the Company's operations. These include climate resilience, renewable energy adoption, environmental performance, water stewardship, biodiversity management, mine closure and reclamation, occupational health and safety, employee well-being, human rights, community development, ethical business conduct and regulatory compliance.

Strategic Management Oversight

Strategic oversight of sustainability is led by the Heads of Departments and the Company Secretary. The management team is responsible for integrating sustainability considerations into business strategy, operational planning and performance management processes. Sustainability-related risks and opportunities, regulatory developments, material issues and stakeholder concerns are periodically reviewed to support informed decision-making.

The leadership team also oversees ESG disclosures, Integrated Reporting and BRSR implementation, while promoting sustainability awareness, ESG capability building and management training programmes across functions to strengthen institutional understanding of emerging sustainability expectations.

Functional Implementation

Sustainability initiatives are implemented through cross-functional teams operating across mining areas and corporate functions. These teams execute programmes, monitor performance indicators, coordinate stakeholder engagement activities, support compliance requirements and facilitate sustainability data management and reporting. Periodic reviews, management reporting systems and stakeholder feedback mechanisms support continuous improvement and help ensure that sustainability considerations remain embedded within day-to-day operations and decision-making processes.

Sustainability Governance Framework

TIER 1 Board-Level Oversight

- Board of Directors
- CSR Committee of the Board
- Composition | Independent Directors Executive Directors | Govt Nominee Directors
- Oversight mandate Review frequency: Quarterly / as required
- Provides guidance on CSR, community development and responsible business conduct.
  Reviews sustainability-related risks,opportunities and stakeholder expectations.
- Oversees climate, renewable energy, environment, water, biodiversity, safety, human rights and ethics
  Supports transparent ESG, BRSR and Integrated Reporting disclosures

TIER 2 Strategic Management Oversight

- Company Secretary
- Heads of Departments
- Sustainability coordination, ESG capability building and disclosure management
- **Strategy Integration**
  Integrates sustainability considerations into business planning, risk reviews and management decisions.
- **Capability Building**
  Coordinates ESG awareness, leadership sensitisation, functional training and data ownership across functions
- **Performance Review**
  Reviews sustainability performance, regulatory developments, stakeholder concerns, BRSR and IR requirements.

TIER 3 Functional Implementationl

- Department-Level Teams

Environment	Sales & Marketing	Production	Planning	Finance	IT	Procurement & Contract
Safety	Land & R&R	Vigilance	Sidings	Mine Closure	HR	CSR & Community

- Implements sustainability initiatives, management plans and corrective actions
  Tracks data, supports assurance readiness and coordinates BRSR/IntegratedReport disclosures
- Manages stakeholder engagement, site-level compliance and grievance redressal
  Supports continuous improvement in safety, environment, people and community programmes

Governance Outcomes

- Responsible Mining
- Risk-Informed Decisions
- Regulatory Compliance
- Sustainable Value Creation
- Stakeholder Responsiveness
- Transparent ESG Disclosure

Note: Framework represents governance oversight and coordination mechanisms for sustainability matters; it does not create a separate ESG committee structure.

3.3 Business Ethics and Integrity

At SECL, ethical conduct forms the cornerstone of responsible business practices and stakeholder trust. As a public sector enterprise entrusted with supporting India's energy security, the Company is committed to conducting its operations with integrity, transparency, fairness and accountability. Ethical considerations are embedded across decision-making processes, business relationships and operational activities, reinforcing SECL's commitment to responsible mining, regulatory compliance and sustainable value creation.

Policy Framework for Ethical Conduct

SECL's ethical business framework is supported by a set of policies, procedures and governance mechanisms that guide responsible conduct across the organization. The Company's Code of Conduct establishes the expected standards of behaviour for directors, employees and representatives, promoting integrity, professionalism, transparency and accountability in all business dealings. This framework is further reinforced through the Integrity Pact, Corruption Risk Management Policy, Whistle Blower Policy and Prevention of Sexual Harassment (POSH) Policy, which collectively support ethical decision-making, prevention of misconduct and protection of stakeholder interests.

Embedding Ethics Across the Organization

SECL recognizes that ethical conduct must be continuously reinforced through awareness, communication and capability building. Ethical expectations are communicated to employees through induction programmes, periodic awareness initiatives and organizational communications. New employees are introduced to the Company's ethical standards and expected behaviours as part of their onboarding process. Ethical requirements are also communicated to contractors, suppliers and business partners through contractual obligations and procurement processes, promoting integrity and responsible conduct across business relationships.

Grievance Redressal

SECL encourages the timely reporting of concerns relating to unethical behaviour, misconduct, workplace issues and governance matters through established reporting and grievance redressal mechanisms. Employee and stakeholder concerns are received and monitored through structured platforms, including the Centralized Public Grievance Redress and Monitoring System (CPGRAMS) and the Samadhan Cell. The Company also maintains a Whistle Blower framework that enables employees and stakeholders to raise concerns in good faith through confidential reporting channels.

For vigilance-related matters, concerns may be reported through appropriate mechanisms, including designated complaint channels and public interest disclosure mechanisms. The Company is committed to maintaining confidentiality and protecting bona fide complainants from any form of retaliation, thereby fostering an environment where concerns can be raised without fear and addressed through a structured review process.

Managing Integrity and Compliance Risks

SECL adopts a proactive approach towards identifying, assessing and managing risks associated with corruption, fraud, misconduct and regulatory non-compliance. Integrity considerations are integrated into governance and internal control processes, with particular focus on procurement activities, contractual engagements and other areas exposed to elevated integrity risks. Periodic reviews, monitoring mechanisms and control systems support the Company's efforts to strengthen transparency, mitigate risks and ensure compliance with applicable legal and regulatory requirements.

During FY 2025-26, no confirmed incidents of corruption involving members of the Board of Directors or Key Managerial Personnel (KMPs) were reported, and no cases relating to anti-competitive behaviour were recorded.

Vigilance & Transparency

SECL's Vigilance Department promotes transparency, accountability and ethical governance through preventive vigilance, technology-enabled monitoring and process improvements in line with the guidelines of the Central Vigilance Commission (CVC) and Coal India Limited (CIL). During FY 2025-26, the Company strengthened governance through digital initiatives such as the Jatayu Dashboard, Integrated Command & Control Centre (ICCC) and DigiCOAL, while enhancing oversight through CTE-type examinations, surprise inspections and sample procurement reviews.

Governance processes were further strengthened through standardised procurement checklists, eMeasurement Books (e-MB), SAP-based monitoring systems for hindrance recording, Integrity Pact implementation and digital contract management tools. Preventive vigilance measures included enforcement of CDA Rules, rotation of officials in sensitive positions, monitoring of annual property returns and systematic handling of vigilance complaints.

SECL continued to promote a culture of integrity through vigilance awareness programmes, stakeholder engagement initiatives and capacity-building sessions covering transparency, tendering practices, complaint handling and ethical conduct. The Company also maintains a confidential whistleblower mechanism, enabling vigilance-related concerns to be reported through multiple channels while ensuring protection of bona fide complainants under the PIDPI framework. SECL's digital vigilance initiatives were recognised by the Central Vigilance Commission and featured in its Annual Compendium on Preventive Vigilance Measures – 2025 and VigEye Vani for advancing technology-driven transparency and preventive vigilance.

Board Of Directors

(During 2025-26)

Chairman-cum-Managing Director & CEO
Shri Harish Duhan (w.e.f. 26.03.2025)

Whole-Time Directors/ Functional Directors
Shri N. Franklin Jayakumar, D(T)O (w.e.f. 01.01.2025) D(T)P&P - Additional Charge (w.e.f. 01.01.2025 upto 27.08.2025)
Shri Biranchi Das, D (HR) (w.e.f. 20.03.2024)
Shri Darla Sunil Kumar, D(F) & CFO (w.e.f. 25.07.2024)
Shri Ramesh Chandra Mohapatra, D(T) P&P (w.e.f. 27.08.2025)

Part-time official Directors/Govt. Nominee Directors
Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), MoC (w.e.f. 15.10.2025)
Shri B. P. Pati, (w.e.f. 22.02.2023 upto 06.10.2025) IFoS, Joint Secretary, Ministry of Coal, Govt. of India
Shri Achyut Ghatak, (w.e.f. 07.02.2025) Director (Technical), Coal India Limited

Part-time Non-official Directors/ Independent Directors
Dr. Shyam Agrawal (w.e.f. 28.03.2025 upto 27.03.2026) (w.e.f. 01.11.2021 upto 31.10.2024)
Adv. Gajanan Deorao Asole (w.e.f. 01.03.2023 upto 28.02.2026)

Permanent Invitee
Shri Rahul Agarwal (w.e.f. 03.07.2023 upto 15.03.2026) Principal Chief Operations Manager South East Central Railway (SECR), Bilaspur (CG)

Company Secretary
Shri Swapnil Sudhanshu (w.e.f. 21.12.2022)

Board Of Directors

(As on date of AGM)

Chairman-cum-Managing Director & CEO
Shri Harish Duhan (w.e.f. 26.03.2025)

Whole-Time Directors/ Functional Directors
Shri N. Franklin Jayakumar, D(T)O (w.e.f. 01.01.2025)
Shri Biranchi Das, D (HR) (w.e.f. 20.03.2024)
Shri Darla Sunil Kumar, D(F) & CFO (w.e.f. 25.07.2024)
Shri Ramesh Chandra Mohapatra, D(T) P&P (w.e.f 27.08.2025)

Part-time official Directors/Govt. Nominee Directors
Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), MoC (w.e.f. 15.10.2025)
Shri Achyut Ghatak, (w.e.f. 07.02.2025) Director (Technical), Coal India Limited

Part-time Non-official Directors/ Independent Directors
Vacant

Permanent Invitee
Vacant

Company Secretary
Shri Swapnil Sudhanshu (w.e.f. 21.12.2022)

Directors' & KMPs' Profile

Chairman-cum-Managing Director & CEO



Shri Harish Duhan
(w.e.f. 26.03.2025)
Chairman-cum-Managing Director & CEO

Shri Harish Duhan (DIN: 10511312), (58 years) assumed the post of Chairman-cum-Managing Director, SECL on 26.03.2025. Prior to joining SECL, he was the Director (Technical) Operations of Central Coalfields Limited (CCL) since 01.03.2024. Before joining CCL as Director (Technical), he was posted as General Manager in the Northern Coalfields Limited (NCL) in Nigahi Area. Shri Harish Duhan completed his BE (Mining) from Nagpur College of Engineering and obtained First-Class Certificate of Competency to Manage a Coal Mine under CMR from DGMS, Dhanbad in the year 1988. He obtained a Post Graduate Diploma in Management from IGNOU in the year 1998. Shri Duhan also held the additional charge of CMD, Western Coalfields Limited (WCL) w.e.f. 01.02.2026 upto 07.05.2026.

Shri Duhan has over 35 years of experience in coal mining, mine planning, and operations, having served in various leadership roles at NCL and CCL. He has extensive expertise in managing large-scale mining projects, driving production growth, ensuring mine safety, expediting land acquisition and rehabilitation through effective stakeholder management, and promoting sustainable initiatives such as mine water reutilization, renewable energy, and circular economy practices. He has also led modernization initiatives through MDO implementation, Highwall Mining, and digital transformation.

As Director (Technical) Operations, CCL, Shri Duhan successfully led field operations, technical functions, and mine safety, contributing to CCL becoming the second-best performing subsidiary of CIL. He secured multiple EC/FC clearances through strategic coordination with MoEF&CC, accelerated land acquisition and R&R processes through stakeholder engagement, and steered CCL's first-ever final mine closures at Ray Bachra UG and Jarangdih UG in March 2025.

Earlier, as Area GM, Nigahi (NCL), he led Nigahi Opencast to achieve India's first-ever 102 MCuM composite production, including 22.5 MT coal and 87.3 MCuM overburden removal in FY 2022–23. He also spearheaded the digital transformation of Nigahi under Project Digicoal, commissioned CIL's first Net-Zero Electricity Mine through a 50 MW pit-head solar project, and established NCL's first fully automated human-interaction-free weighbridge.

Shri Duhan has received several prestigious recognitions, including the 2nd Best Capacity Utilization Award for CCL (2024), MoC's 5-Star Award for Best Coal Mine in CIL, DGMS Overall First in Safety, Best Operating OC Mine in CIL, Best Area in Quality Management, awards for outstanding Shovel-Dumper Capacity Utilization and transparency (VAW'23), and has represented the organization internationally at the International Mining and Resource Conference, Sydney, Australia (2022).

Government Nominee Directors



Shri Ashim Kumar Modi
IRS, Joint Secretary &
Financial Advisor (JS&FA),
MoC (w.e.f. 15.10.2025)

Shri Ashim Kumar Modi (DIN: 11342680), (50 years), an Officer of the Indian Revenue Service (IT) (2000 Batch), currently working as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India, has joined SECL Board as Part-time Official/Govt. Nominee Director w.e.f. 15.10.2025. Shri Modi is also serving as Part Time Official Director on the Board of Coal India Limited (w.e.f. 15.10.2025), Bharat Aluminium Company Limited (w.e.f. 15.10.2025) & Hindustan Zinc Limited (w.e.f. 17.10.2025). Shri Modi holds a B.Tech. in Civil Engineering from the Indian Institute of Technology, Delhi. Prior to his joining as Joint Secretary & Financial Advisor in the Ministry of Coal, he served in the Income Tax Department, undertaking various roles at Kolkata, Mumbai and Delhi.



Shri Achyut Ghatak
(w.e.f. 07.02.2025)
Director (Technical),
Coal India Limited

Shri Achyut Ghatak (DIN: 08923591), (58 years), has joined SECL Board as Part-time Official/Govt. Nominee Director w.e.f. 07.02.2025. Presently, he is working as Director (Technical), Coal India Limited (CIL) w.e.f. 23.01.2025. Shri Ghatak is also Director on the Board of Coal Lignite Urja Vikas Private Limited and Central Coalfields Limited. Shri Achyut Ghatak obtained his Degree in Mining Engineering in 1989 from Govt. College of Engineering & Tech, Raipur & obtained his first class Mine Managers Certificate of Competency in 1993. He started his career as a Junior Executive Trainee in 1989 at Western Coalfields Limited, a wholly owned subsidiary of CIL and served there for 19 long years mostly in mechanized underground mines. After Aug, 2008, he served at CIL HQ Kolkata in the important departments of Project Monitoring & Corporate Planning.

Shri Ghatak played a key role in areas viz., 1) Use of MS-Project for first time in CIL for monitoring & implementation of coal mining projects, 2) Preparing the roadmap for 1 BT plan of CIL, 3) Formulating & Implementing the underground vision plan of CIL, 4) Formulation of vision 2047 of CIL & assisting preparation of MoC's vision 2047 document, 5) Instrumental in starting NaCCER Phase I, the new R&D Center at CMPDIL, 6) Key Person in formulation of CMPDIL@2047. In his official capacity, he has visited various countries and has vast experience in underground mining and operational planning which shall greatly benefit CIL. Prior to joining CIL as Director (Technical), Shri Ghatak was working as Director (RD&T) in CMPDIL, a mining consultancy subsidiary of CIL w.e.f. 01.10.2023.

Functional Directors



Shri N. Franklin Jayakumar
D(T)O (w.e.f. 01.01.2025)
D(T)P&P - Addl. charge
(w.e.f. 01.01.2025 till 27.08.2025)

Shri N. Franklin Jayakumar (DIN: 10497933), (55 years) had joined as Director (Technical) Projects and Planning in SECL on 07.02.2024 and has taken over the charge as Director (Technical) Operations on 01.01.2025 and entrusted with the additional charge of Director (Technical) Projects and Planning w.e.f. 01.01.2025 upto 27.08.2025. In addition to his present capacity as Director at SECL, he is also serving as the Chairman on the Board of Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited (CEWRL) w.e.f. 25.07.2024, the two JV Companies and Subsidiaries of SECL.

Shri N. Franklin Jayakumar had joined as the Chief General Manager/Project Head, Talabira II&III OCP, NLC India Limited on 07.11.2022 and further elevated as Executive Director/Coal Coordination & Project Head, Talabira II&III OCP, NLC India Limited on 29.07.2023.

Shri N. Franklin Jayakumar graduated in Mining Engineering from College of Engineering, Guindy, Anna University, Chennai in the year 1992. Obtained Post Graduate Diploma in Environmental Engineering and Management from Central University, Hyderabad and Master of Business Administration (Human Resource Management) from Alagappa University, Tamil Nadu. Shri N. Franklin Jayakumar possess First Class Manager's Certificate of Competency to manage a Coal Mine, issued by Directorate General of Mines Safety and obtained Fellowship (FIE) of Institute of Engineers, India..

Shri Jayakumar brings along with him rich mining experience both in India & Abroad which include; worked in Singareni Collieries Company Limited for 18 years (1993 to 2011) in various positions in highly mechanized under-ground and open-cast mines and captained mining operation in a 5 MTPA coal mine in Indonesia for 5 years during 2011-16. Further, worked as General Manager/Operation in Lignite Mine-I (10.5 MTPA) of NLC India Limited, Tamilnadu (2016-21) and as Chief General Manager/Technical Secretary to CMD of NLC India Limited since 2021 to June 2022 & Chief General Manager/Technical Secretary to Director Mines of NLC India Limited from June 2022 to October 2022. In addition to this, Shri Jayakumar led the Lignite to Methanol Project which was in the advance stage of the contract award.

Shri Jayakumar held the post of Zonal Secretary / Neyveli Zone in Tamilnadu Mines Safety Association, functioning under the aegis of Directorate General of Mines Safety and served as a Board Member of SCMS (Skill Council for Mines Sector in India). Shri Jayakumar is also associated with MoC in formulating the crisis management plan forming part of National Disaster Management Protocol.



Shri Biranchi Das
D(HR) (w.e.f. 20.03.2024)

Shri Biranchi Das (DIN: 10565669), (58 years) has assumed the charge of Director (Human Resources), South Eastern Coalfields Limited w.e.f. 20.03.2024. He was serving as General Manager at Coal India's subsidiary MCL, before assuming this charge. Shri Biranchi Das embarked on his career journey as a Welfare Officer (Tr) at Deulbera Colliery, Talcher Area, Mahanadi Coalfields Limited (MCL) in 1994.

He brings with him a rich and extensive experience of over 29 years in diverse areas of Human Resource Management. He is an alumnus of the Department of Personnel Management and Industrial Relations, Utkal University, Odisha.

His contributions are evident in his pivotal role in formulating House Allotment & Administration Rules for Non-Executives in MCL and drafted Certified Standing Orders for the organization. Notably, during his tenure in the IR Department at MCL HQ, Shri Das played a crucial role in fostering healthy industrial relations at the corporate level.

In addition to his present capacity as Director (Human Resources), SECL, Shri Das is also a Director on the Board of two Joint Venture Companies and Subsidiaries of SECL viz., Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited (CEWRL) w.e.f. 25.07.2024. Shri Das also holds the additional charge of Director (Human Resources), Mahanadi Coalfields Limited w.e.f. 01.07.2026. He was also appointed as Chairman of Mahanadi Basin Power Limited & Director on the Board of Mahanadi Coal Railway Limited, w.e.f. 10.07.2026.

Functional Directors



Shri Darla Sunil Kumar
D(F) & CFO (w.e.f. 25.07.2024)

Shri Darla Sunil Kumar (DIN: 10718694), (55 years) has assumed the charge of Director (Finance), South Eastern Coalfields Limited w.e.f. 25.07.2024. Prior to joining as Director (Finance), SECL, he worked as General Manager (Finance)-HOD at Northern Coalfields Limited (NCL). He is a Commerce Graduate from Acharya Nagarjuna University and holds Master's in Business Administration (MBA-Finance) from Andhra University, Andhra Pradesh. He has a wide experience of more than 28 years in Finance discipline in Coal Mining Industry and has served in various capacities in CCL, WCL and NCL, subsidiaries of Coal India Limited. In NCL, he led and was instrumental in successful implementation of Centralized Payment System resulting in reduction in Payment Cycle & increase in Interest Income.

Shri Sunil Kumar also served as Area Finance Manager (AFM) in Western Coalfields Limited (WCL) viz., MP region, Nagpur & Wardha Valley (Pench, Umrer, Wani Area & CWS, Tadali). As an AFM, he has played a lead role in applying cost control measures and providing adequate support for achieving considerable profit of the Areas.

During his tenure in CCL, WCL and NCL, he has worked at Mines, Areas and Subsidiary Headquarters and headed various functions such as Central Accounts, Sales Accounts, Internal Audit, Cost & Budget and Fund Sections and other finance functions.

In addition to his present capacity as Director (Finance) & CFO, SECL, Shri Sunil Kumar is also a Director on the Board of two Joint Venture Companies and Subsidiaries of SECL viz., Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited (CEWRL) w.e.f. 25.07.2024. He is also a Nominee Director of SECL on the Board of Andhra Pradesh Heavy Machinery & Engineering Ltd. (APHMEL), a subsidiary of the Singareni Collieries Co. Ltd. w.e.f. 16.04.2025. Shri Sunil Kumar also holds the additional charge of Director (Finance), NCL w.e.f. 17.06.2026.



Shri Ramesh Chandra Mohapatra
D(T) P&P (w.e.f. 27.08.2025)

Shri Ramesh Chandra Mohapatra (DIN: 11270311) has assumed the charge of Director (Technical) Projects & Planning, South Eastern Coalfields Limited w.e.f. 27.08.2025. Prior to joining as Director in SECL, he worked as Area General Manager at Eastern Coalfields Limited (ECL). Shri Mohapatra graduated in Mining Engineering (B. Tech) from the Indian Institute of Technology (IIT), BHU in 1990. He subsequently obtained the First Class Mine Manager's Certificate of Competency in 1994 and completed MBA in Human Resource Management in 2021. Further advancing his professional credentials, he pursued a Fellowship in Engineering from the Institution of Engineers (India) in 2022. He has a wide experience of more than 35 years in Coal Mining Industry and has served in various capacities in SECL & ECL, subsidiaries of Coal India Limited. Shri Mohapatra's career started at Surakachhar Colliery at SECL in 1990 and worked with semi-mechanized Longwall technology with stowing and pioneered the introduction of SDL technology and hydraulic roof bolting in underground mines, setting new benchmarks in safety and efficiency; and with his operational acumen revitalized the Dharam Colliery, SECL, transforming it into profitable with D-grade coal production. During his period as Colliery Manager at Bhadra 7&8 Incline, SECL from Sep, 2008 to Jan, 2012, he led the most challenging mines and successfully managed development and depillaring operations with SDL technology under demanding geo-mining conditions, demonstrating exceptional technical expertise and resilience. In 2012, Shri Mohapatra was transferred to Eastern Coalfields Limited (ECL) and served in various capacities as Project Manager, Agent, Additional General Manager, across several mega mines of ECL and with his strategic planning led to significant improvements in production and operational efficiency across several mega projects. Since 2020, as Area General Manager, Shri Mohapatra has continued to deliver outstanding results across key areas. At Bankola, he led a remarkable 15.07% growth in production and pioneered the use of Continuous Miners and resin bolting technology. His leadership at Sonepur Bazari resulted in impressive production increases and successful community rehabilitation efforts. At Jhanjra Area, he focused on enhancing mining safety and future productivity, introducing Longwall Technology and improving ventilation systems. He has technical expertise, operational excellence, and commitment to both industry advancement and community development, earning him numerous accolades, including the Best Area General Manager Award in 2020 and the Special Contribution Award by Coal India Limited. He has been twice conferred the prestigious Bravery Award by ECL Management for his courageous and effective handling of critical fire incidents, upholding the highest standards of safety and commitment. Shri Mohapatra's career also included significant international engagements. In 2017, he visited Czech Republic to explore and discuss potential avenues for collaboration between CIL and Czech enterprises. In 2022, he represented the Ministry of Coal at the African Mining Indaba held in Cape Town, South Africa, where he participated in the exhibition and contributed to international dialogue on mining sector developments.

Chief Vigilance Officer



Shri Himanshu Jain (CVO)
(w.e.f. 13.09.2024)

Shri Himanshu Jain, an officer of the Indian Railway Service of Signal Engineers (IRSSE) from 2008 batch, took over the charge of Chief Vigilance Officer (CVO), SECL, Bilaspur w.e.f. 13.09.2024. Shri Himanshu Jain holds a Bachelor's degree in Electronics & Telecommunications Engineering from National Institute of Technology (NIT), Raipur and a Master's degree in Microelectronics VLSI from Indian Institute of Technology, Bombay (IIT Bombay). He joined the Indian Railway Service by clearing the Engineering Services Examination of UPSC in the year 2007. He started his career with Indian Railways and was posted in the leading freight loading zone – South East Central Railway (SECR). He has extensive experience working in Railways, having held various capacities from field level to senior management. Apart from technical positions, Shri Jain has also worked as Deputy General Manager in the office of the General Manager of the zone as well as Chief Public Relations Officer (CPRO) and Secretary to General Manager in SECR. Shri Jain has also been awarded the prestigious National Railway Award for outstanding service in the year 2016. He has also attended a training programme on High-Speed Railway Operations at JICA Japan.

At SECL, he has been focusing on systemic improvements aimed at strengthening preventive vigilance and enhancing operational efficiency. One such initiative by the Vigilance Department to curb diesel pilferage in the mega mines of SECL was recently identified by the Central Vigilance Commission and was presented during the CVC Foundation Day in 2026.

Company Secretary



Shri Swapnil Sudhanshu
(w.e.f. 21.12.2022)
Company Secretary, SECL

Shri Swapnil Sudhanshu has been appointed as Company Secretary, SECL in December, 2022. He had joined South Eastern Coalfields Limited in the year 2012 as Management Trainee (Finance) and since then, he has been posted at Corporate Affairs Department, SECL HQ.tr. Shri Swapnil completed his B.Com (Hons.) from Ranchi University in the year 2008. He also holds professional qualifications of Chartered Accountant (CA), Cost & Management Accountant (CMA) and Company Secretary (CS); and is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI). He also holds Sustainability & Climate Risk (SCR®) charter from the Global Association of Risk Professionals (GARP), USA.

He has also completed Certificate courses on Forensic Accounting & Fraud Detection (FAFD), Anti Money Laundering Laws (AML Specialist), Business Responsibility & Sustainability Reporting (BRSR) from ICAI, ESG Management from IIM-Nagpur, Advanced Certificate in IFRS Implementation from KPMG Institute, Certificate course on Blockchain, Governance Diplomacy for sustainable development (from GPODS & EnviPol), Management Development Programme on Big Data, AI, ML (from NSE Academy), etc. Shri Swapnil is closely associated with local branch/chapters of the professional bodies such as Institute of Chartered Accountants of India, Institute of Cost Accountants of India and the Institute of Company Secretaries of India.

Former Board Members/Officials



Shri Bhabani Prasad Pati
(w.e.f. 22.02.2023 upto 06.10.2025)

Shri Bhabani Prasad Pati (DIN: 08257345), (55 years), an Indian Forest Service Officer from Gujarat Cadre (1994 Batch), Joint Secretary in the Ministry of Coal, Govt. of India, had joined as Part Time Official/ Government Nominee Director on SECL Board w.e.f. 22.02.2023 and continued upto 06.10.2025. Shri Pati has also served as Part Time Official/ Government Nominee Director on the Board of Northern Coalfields Limited (NCL) w.e.f. 01.01.2025 upto 06.10.2025, Western Coalfields Limited (WCL) w.e.f. 17.03.2020 up to 21.02.2023 and Bharat Coking Coal Limited (BCCL) w.e.f. 03.10.2018 upto 03.01.2022.

Shri Pati has obtained M.Sc. in Botany from Utkal University. Prior to his posting as Joint Secretary, MoC, he worked as Chief Conservator of Forest (V&P), Gujarat Forest Department and has also functioned as Chief General Manager at Gujarat Mineral Development Corporation.



Dr. Shyam Agrawal
(w.e.f. 01.11.2021 & 28.03.2025 till 27.03.2026)

Dr. Shyam Agrawal (DIN: 03516372), (46 years) was re-appointed as an Independent Director on the Board of SECL by the Ministry of Coal, Govt. of India on 28.03.2025 for a period of one year and ceased to be an Independent Director, SECL on 28.03.2026. He was initially appointed as an Independent Director on the Board of SECL for a period of three years from 01.11.2021 upto 31.10.2024. Dr. Agrawal holds B.Com., LL.B., LL.M., Ph.D. (Law), FCS, MA (Economics), IP degrees. He has served as President of one of the most prestigious Institutions of the nation, the Institute of Company Secretaries of India (ICSI) in the year 2017. It was during his tenure as President-ICSI the Institute received the honour of having the benign presence of Shri Narendra Modi, Hon'ble Prime Minister of India at the inaugural session of its Golden Jubilee Year along with marking its entry into the Guinness World Records. He also holds the track record of being one of the Youngest President and Vice President of the ICSI, Chairman of NIRC-ICSI, Jaipur Chapter of NIRC-ICSI and International Secretary – Corporate Secretaries International Association (CSIA), Hong Kong and referred as the 'Yuva Adhyaksha' by Shri Narendra Modi, Hon'ble Prime Minister of India. He was also elected as the International Secretary of the prestigious Corporate Secretaries International Association (CSIA) having its registered office at Hong Kong.

Dr. Agrawal has vast experience from holding variety of significant positions and designations in a host of social, economic and business forums of local, national and international repute, which include Appellate Authority for ICAI, ICSI and ICMAI; Quality Review Board of ICAI; ICMAI Registered Valuers Organisation, Ministry of Corporate Affairs, Securities and Exchange Board of India, Insolvency and Bankruptcy Board of India, ASSOCHAM, PHD Chambers of Commerce and Industry, National Foundation for Corporate Governance, INSOL International, INSOL India, Indian Bank Association, Institute of Directors, Sri Aurobindo Foundation for Integral Management, etc., in various capacities. He is also holding the position of Independent Director on the Boards of a number of listed and unlisted companies viz., Indraprastha Gas Limited, Venus Pipes & Tubes Limited, Mayur Uniquoters Limited, Mayur Tecfab Private Limited, etc. He is functioning as the Chairman of ICMAI Registered Valuers Organisation. He is also a Govt. Nominee on the Council of The Institute of Cost Accountants of India (ICMAI).

He is a sought-after faculty at various webinars, seminars and distinctive training programs of various academic and professional bodies both nationally and internationally and has travelled extensively across various countries, participating as Panelist and Speaker at various International Seminars and Conferences. Taking Governance beyond the Board Rooms, he has fervently been raising issues of improving the quality of Governance in the Indian Political Systems. Dr. Agrawal has been honoured by various social organisations, chambers and other Institutions for distinguished contributions in the development of Society, Profession, Youth, Industry, etc.

Former Board Members/Officials



Adv. Gajanan Deorao Asole
(w.e.f. 01.03.2023 upto 28.02.2026)

Adv. Gajanan Deorao Asole (DIN: 10063083), (46 years) has joined as an Independent Director on SECL Board w.e.f. 01.03.2023 by the Ministry of Coal, Govt. of India on 01.03.2023 for a period of three years and ceased to be an Independent Director, SECL on 01.03.2026. Shri Asole is an Advocate by profession and has been practicing Law in Hon'ble Bombay High Court – Nagpur Bench and District Court, Nagpur since 2007. He had obtained BA LLB from Dr. Babasaheb Ambedkar College of Law, Nagpur University. His areas of practice include Civil Litigation, Criminal Law, Family Law, Constitutional Law, Contract Law, Consumer Law etc. His specialties are in Land Acquisition cases, Motor Vehicle Accident & Compensation cases, NI Act cases, Property cases etc.

Shri Asole was born in a farmer family. His father Late Deoraoji Asole was a BJP MLA from Saoner Constituency, Maharashtra State (Year 1999 to Year 2004). Also a farmers' leader, he worked for the farmers and weaker section of society and resolved many issues of farmers/PAPs of District Nagpur. His mother Jijabai Asole was also a BJP worker and worked as a President of Bhartiya Mahila Morcha – Nagpur (Rural) and was a Member of Nagpur District Planning Committee and Nagpur Zillha Parishad (Year 2007 to Year 2012). On the path shown by his parents, Shri Asole also started working as a BJP worker and after completion of his Law Degree, started to help the people in legal issues especially to the farmers, as many farmers of District Nagpur were facing problems over the pending issues of land compensation, employment, monetary compensation, especially at Western Coalfields Limited (WCL). After acknowledging his desire to work for the society, the largest political party of the world BJP, gave him the post of Vice-President of Bhartiya Janta Yuva Morcha – Nagpur (Rural), Conveyor Legal Cell, Bhartiya Janta Yuva Morcha – Nagpur (Rural) and at present, he is working as President Bhartiya Janta Vidhi Aghadi – Nagpur (Rural) since 2019. Time to time, he also participated in the various organizational programmes of BJP.

Apart from practice as an Advocate in the various Courts at Nagpur, he has been actively involved, fought for and resolved various issues pertaining to land compensation, employment etc. of farmers/PAPs of District Nagpur, which were pending for long period at WCL.

He has been instrumental in escalating various pending issues at appropriate forums and successfully resolved the same, e.g., land compensation & employment provided under Maharashtra Govt. GR 22-08-2012 and CIL R&R Policy, 2012 respectively, to (i) more than 100 farmers/PAPs in the year 2016, after 22 years whose land were acquired in the year 1994 for Gondegaon Open Cast Coal Mines of WCL, (ii) 250 farmers of village Ghatrohan & 131 farmers of village Warhada in the year 2018, whose land were acquired for Gondegaon - Ghatrohana Extension Project, WCL & (iii) 50 to 60 farmers/PAPs whose land were acquired for Bina-Bhanegaon Open Cast Coal Mines Project & Singori-Saholi Open Cast Coal Mines Project, WCL. He also helped many farmers/PAPs to receive revised land compensation with proper consideration of the status of their land (irrigated land & non-irrigated land) acquired by WCL, for Bina-Bhanegaon Open Cast Coal Mines Project & Singori-Saholi Open Cast Coal Mines Project, WCL.

Shri Asole is continuously helping the farmers/PAPs of Nagpur District, with land compensation & employment issues with WCL, whose land is being acquired for Extension Projects like Bina-Bhanegaon Extension Open Cast Coal Mines Project, Singori-Saholi Extension Open Cast Coal Mines Project & Adasa Extension Open Cast Coal Mines Project of WCL.



Shri Rahul Agarwal
(w.e.f. 03.07.2023 upto 15.03.2026)
Ex-Principal Chief Operations Manager,
South East Central Railway

Shri Rahul Agarwal, Ex-Principal Chief Operations Manager (PCOM), South East Central Railway (SECR), Bilaspur was appointed as Permanent Invitee on the Board of SECL w.e.f. 03.07.2023 and ceased to be a Permanent Invitee on SECL Board w.e.f. 16.03.2026, consequent upon his transfer to the Railway Board and relinquishment of charge of PCOM, SECR, Bilaspur. He is an Indian Railway Traffic Service (IRTS) Officer of 1992 batch. He has done B.E. (Mechanical) and post graduation in Thermal Engineering both from IIT/Roorkee. In Indian Railways, he has worked in various capacities and gained vast experience while working in South Eastern Railway, South Western Railway & S.E.C. Railway in Operations, Commercial and Safety Departments. He has also worked as Executive Director, Commercial Rates and Traffic Transportation in Railway Board. Before joining as Principal Chief Operations Manager of South East Central Railway, Bilaspur, he worked as Divisional Railway Manager, Mysore (South Western Railway).

3.6 Our Management Team

SN	EIS No.	Name (in Alphabetical order)	Discipline	Designation
1	90142001	A K Shrivastava	Industrial Engg	General Manager
2	90129388	Abhijit Bhattacharya	Mining	General Manager
3	90226481	Abhishek Anand	Finance	Sr. Manager
4	90149535	Ajay Behera	HR	General Manager
5	90128364	Ajay Tiwari	Mining	General Manager
6	90129800	Ajeet Choudhary	Mining	General Manager
7	90141573	Anurag Krishna Agarawal	MM	General Manager
8	90029356	Arindam Mukherjee	Mining	General Manager
9	90188665	Ashok Kumar	Mining	General Manager
10	90104092	B Sivakumar	Mining	General Manager
11	90127341	Babuli Kishor Jena	Mining	General Manager
12	90074162	Bipin Kumar Lal	Mining	General Manager
13	90149550	Bipra Charan Sethi	HR	General Manager
14	90159641	Deepak Kumar	Excavation	General Manager
15	90266693	Dr. Pushpendra Kumar Agrawal	Legal	Chief Manager
16	90143140	Dr. Sanjay Kumar Singh	Mining	General Manager
17	90148479	Dr. Shrutidev Mishra	Medical	Chief of Medical Services
18	90150707	Girendra Kumar Dwivedi	Excavation	General Manager
19	90216441	Harish Nair	HR	Chief Manager
20	90163346	K Mahadevan	E&T	Chief Manager
21	90149592	Manish Srivastava	HR	Chief Manager
22	90076787	Manoj Kumar	Mining	General Manager
23	90129560	Manoj Bishnoi	Mining	General Manager
24	90145178	Naresh Prasad	Mining	General Manager
25	90186081	Piyush Kishore	Mining	General Manager
26	90127408	Prabhakar Ram Tripathi	Mining	General Manager
27	90147257	Prabodh Kumar Karn	Excavation	Chief Manager
28	90168154	Prakash Rai	Mining	General Manager
29	90145277	Praveen Kumar	Mining	General Manager
30	90163619	Rajesh Kumar Gupta	Mining	General Manager
31	90122599	Rajnish Kumar	Finance	General Manager
32	90160326	Ramesh Basant Sindhur	Mining	General Manager
33	90225186	Ravikiran N. Moon	Civil	Chief Manager
34	90145368	Ritesh Sobti	Mining	General Manager

35	90147448	Ronty Basu	Finance	General Manager
36	90160144	S T Patil	Mining	General Manager
37	90126905	Sanjay Kumar Mishra	Mining	General Manager
38	90129289	Sanjay Kumar Sinha	Mining	General Manager
39	90202904	Sanjay Prasad Dubey	Mining	General Manager
40	90123209	Sanjeev M Singh	Mining	General Manager
41	90129511	Sanjiv Kumar Nigam	Mining	General Manager
42	90129768	Satyaranjan Tripathi	Mining	General Manager
43	90142563	Shantanu Mishra	System	General Manager
44	90145350	Sharad Kumar Tiwari	Mining	General Manager
45	90084484	Srikanta Das	E & M	General Manager
46	90149311	Sujata Rani	HR	General Manager
47	90143587	Surendra Singh Chauhan	Mining	General Manager
48	90149386	Suvankar Parida	HR	General Manager
49	90287871	Swapnil Sudhanshu	Finance	Company Secretary
50	90120007	Thakur Alok Kumar Singh	Civil	General Manager
51	90272709	Vaibhav Pathak	Environment	HoD-SECL Cell Bhopal
52	90146697	Vishwajeet Moitra	Excavation	Chief Manager

4.0 Creating shared value for all

Input

Financial capital
- Net worth: INR 20,019.34 Crore
- Net debt: INR 7,137.80 Crore

Manufactured capital
- Nos. of mines: 55
- Nos. of coalfields: 3
- Nos. of CHP: 12
- Railway sidings operational: 37
- Coal handling/loading capacity of the sidings: 253.45 MTY

Intellectual capital
- ESG capex investment: 34% of total investment
- SECL Earth Portal
- DigiCOAL initiatives
- Integrated Command & Control Centre (ICCC)
- Jatayu Dashboard

Human capital
- Total workforce: 60,697
- Safety training coverage: 100%
- Hiring rate (Employee): 6%
- Hiring rate (Worker): 5%

Social & Relationship capital
- CSR expenditure: INR 127.06 Crore
- Capex-R&R: INR 84.81 Crore
- Stakeholder engagement programme conducted

Natural capital
- Installed solar power capacity: 44 MW
- Total energy consumption: 70,28,945 GJ
- Total water consumption: 462 LKL

Business activities

Vision
- To be one of the leading energy suppliers in the country, by adopting the best practices and leading technology from mine to market

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

Product:
- Semi-coking coal and Non-coking coal

Governance
- Board of Directors
- Risk Management
- Internal Controls
- Sustainability Governance
- Vigilance

How value is created?
- Coal Resource Development
- Mine Planning & Development
- Coal Extraction (Opencast & Underground)
- Coal Processing & Quality Management
- Coal Evacuation(FMC CHP Silo Rail Connectivity)
- Customer Supply (Power & non-Power)
- Mine Closure, Reclamation & Community Development

Stakeholder identified:
- Internal: Employee, workers
  External: Shareholders, customers, land losers, community, suppliers & contractors, knowledge partners, Government/Statutory and Regulatory Bodies, Media, NGOs, Labour union



Output

Financial capital
- Revenue: INR 34,897.62 Crore
- EBITDA: INR 9,364.87 Crore
- PAT: INR 4,754.59 Crore

Manufactured capital
- Coal production: 176.28 Million Tonnes
- Coal dispatch: 178.63 Million Tonnes
- OBR: 362.62 Million CuM

Intellectual capital
- Nos. of data breach: 0
- Digitally enabled mines
- Better mine planning accuracy

Human capital
- Employee turnover: 17%
- Worker turnover: 8%
- LTIFR (Employee): 0.49
- LTIFR (Worker): 0.04

Social & Relationship capital
- Nos. of CSR beneficiaries: 7,75,566
- MSME procurement: 60%
- Procurement within India: 96%
- Amounts paid to PAFS: INR 88.67 Crore

Natural capital
- Energy intensity: 0.04 GJ/tonnes
- GHG intensity: 0.02 tCO2e/tonnes
- Renewable energy generated: 2,07,288 GJ
- Biologically reclaimed non-forest land: 110 Ha

Outcomes

Financial capital
- Strong profitability and financial resilience
- Increased capacity for future investments
- Sustainable shareholder returns

Manufactured capital
- Reliable coal supply
- Improved evacuation efficiency
- Enhanced operational productivity

Intellectual capital
- Data-driven decision making
- Improved transparency and governance
- Enhanced operational efficiency

Human capital
- Skilled and safety-conscious workforce
- Enhanced productivity and capability
- Improved health and well-being

Social & Relationship capital
- Stronger stakeholder trust
- Improved community well-being
- Inclusive regional development

Natural capital
- Progressive land restoration
- Improved environmental performance.
- Responsible resource management







5.0 DEFINING WHAT MATTERS

5.1 Stakeholder Engagement

Stakeholder engagement forms an integral part of SECL's approach to sustainable value creation and responsible business conduct. As a leading coal producer operating across diverse geographies and stakeholder groups, the Company actively engages with employees, local communities, customers, suppliers and contractors, government and regulatory authorities, shareholders, business partners and other relevant institutions to understand their expectations, priorities and concerns. Stakeholder insights are gathered through structured consultations, meetings, grievance redressal mechanisms, community interactions, consumer meets and regular engagement forums. The inputs received are systematically considered in decision-making processes and provide an important foundation for identifying material topics, assessing business impacts, risks and opportunities, and strengthening SECL's long-term contribution to energy security, stakeholder well-being and sustainable development.

Stakeholder Engagement process

Stakeholder Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement
Shareholders	Meetings, AGM, Website, Emails	Quarterly	Regulatory compliances
Customers	Regional Coal Consumers Council meetings, Online filing and redressal of complaints, Website, email	As and when required	Customer satisfaction and timely redressal of grievances
Land Losers	Public hearing as a part of statutory compliance, public announcement, Newspaper, website, GP notice board etc.	As and when required	Rehabilitation and resettlement (R&R)/ Environmental clearance, Forest land clearance
Employees and workers	Corporate-level industrial relation meetings with union leaders, Trainings and seminars, Safety Fortnight, Vigilance Awareness Week, Social media, website, notice board, email etc.	Continuous process	Job satisfaction , wages and welfare, learning and development ,health and wellness
Suppliers and Contractors	Interactive Meetings and Sessions during tenders, Vendor meetings, Email, website	As and when required	Notice inviting tenders
Knowledge partners and R&D associates	Training, Website, Email	As and when required	Research and development of new technology
Government/ Statutory and Regulatory Bodies	Performance report, Compliance Report, Inspection, Website, Email	As and when required	Regulatory compliance
Media	Press releases, Interview, Website	As and when required	Achievement of Company, performance, progress
Local Villagers / Community	Sustainable development initiatives, CSR activities, Website, FGDs	Continuous Process	Livelihood options and job opportunities
NGOs	Direct engagement, public forums like panel discussions etc.	As and when required	Impact of mining activities on local community CSR activities
Operating labour unions	Meetings, consultation, email, notice board, website	As and when required	Workers welfare

5.2 Materiality Assessment

Approach to Materiality Assessment

SECL's materiality assessment was undertaken through a structured process involving external benchmarking, stakeholder engagement and prioritization of sustainability and business issues. The assessment enabled the Company to identify topics that have the most significant influence on stakeholder decision-making and longterm value creation.

Step 1: External Benchmarking

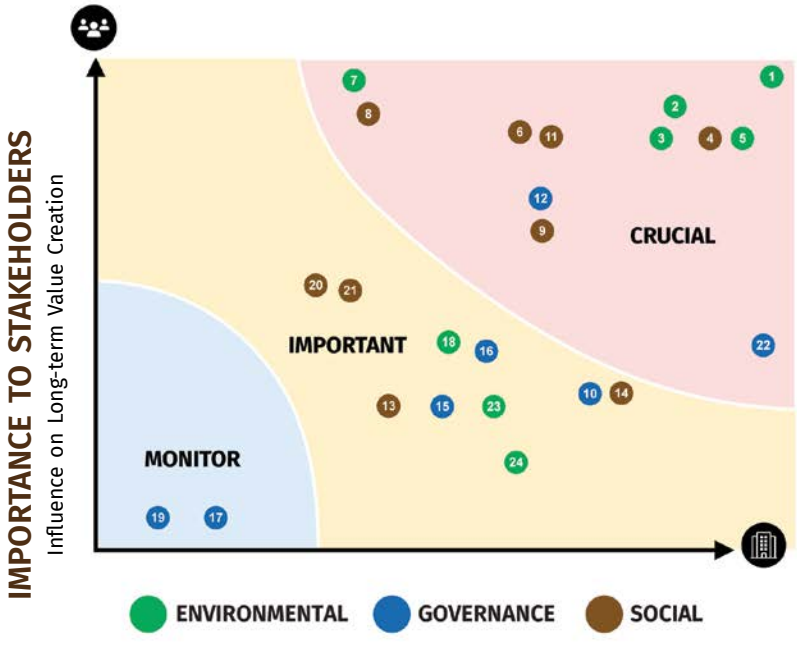
Reviewed sustainability reporting standards, industry trends, peer disclosures, regulatory developments and sector-specific sustainability challenges to identify potentially material issues relevant to SECL's operating context.

Step 2: Stakeholder Engagement

Engaged with key stakeholder groups, including employees, communities, customers, suppliers and contractors, shareholders, business partners and government and regulatory authorities, to understand their expectations, concerns and priorities.

Step 3: Prioritization

Evaluated and prioritized identified topics based on their significance to stakeholders and potential impact on SECL's business performance, strategy, risk profile and long-term value creation.



1 Waste management
2 Water management
3 GHG emission & climate change
4 Health & Safety
5 Air Emission
6 Labour management
7 Biodiversity management
8 Community relationship
9 Land Acquisition & Rehabilitation
10 Economic impact
11 Human Rights
12 Ethics & Governance
13 Employee wellbeing
14 Employee Inclusion & Diversity
15 Anti-corruption
16 Business Continuity & Risk Management
17 Data Privacy & Cybersecurity
18 Mine Closure
19 Macroeconomic fluctuations
20 Rights of Indigenous People
21 Grievance Redressal Management System
22 Compliance Management
23 Energy Management
24 Renewable Energy & Clean Energy

Materiality Matrix

Section	Material topics	Risk /Opportunity	Capital linkage
Environment	Waste management		Natural capital Manufactured capital
	Water management		Natural capital
	GHG emission & climate change		Natural capital
	Air emission		Natural capital
	Bio-diversity management		Natural capital
	Mine closure		Natural capital
	Renewable & clean energy		Natural capital
	Energy management		Natural capital
Social	Health and safety		Human capital
	Labour management		Human capital
	Community relationship		Social and relationship capital
	Land acquisition & rehabilitation		Social and relationship capital
	Human rights		Human capital Social and relationship capital
	Employee wellbeing		Human capital
	Employee inclusion and diversity		Human capital
	Rights of indigenous people		Human capital Social and relationship capital
Governance	Grievance redressal management system		Human capital Social and relationship capital
	Economic impact		Financial capital
	Ethics and governance		-
	Anti-corruption		Human Capital
	Business continuity and risk management		-
	Compliance management		Social capital Natural capital
	Data privacy and cyber security		Intellectual capital
	Macroeconomic fluctuation		Financial capital


SOUTH EASTERN COALFIELDS LTD


39
03
04
20%
97
29%
34
0%
5%
20%
45%
10%
46
sun
mon
tue
wed



6.1 FINANCIAL *Capital*

Material Topics Covered:

1. Economic impact
2. Macroeconomic fluctuation

Performance highlights FY 2025-26 (All financial figures are on consolidated basis)

EBITDA **INR 9,364.87 Crore**	Net Worth **INR 20,019.34 Crore**
Net Debt **INR 7,137.80 Crore**	Revenue **INR 34,897.62 Crore**
Profit After Tax **INR 4,754.59 Crore**	EPS **INR 3,594.57**

Financial capital is critical to SECL's ability to sustain production growth, strengthen infrastructure, enhance operational efficiency and create long-term value for stakeholders. As one of India's largest coal producers, SECL continues to deploy financial resources towards expanding mining capacity, improving coal evacuation networks and investing in strategic infrastructure that supports future growth while strengthening the reliability and resilience of operations.

The Company maintained a strong financial position during FY 2025-26, supported by robust operational performance, improved sales realization and disciplined capital deployment. Higher coal dispatches, growth in operating revenues and continued focus on evacuation efficiency contributed positively to profitability and strengthened the Company's capacity to fund future investments.

Capital Allocation for Long-term Value Creation

SECL continued to deploy financial resources towards projects that directly strengthen mining operations and unlock future production capacity. During FY 2025-26, the Company incurred capital expenditure of ₹3,924.36 crore to sustain and enhance production capabilities across projects under construction and existing mines, including ₹1,594.19 crore invested by its subsidiaries, Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL), towards rail corridors, railway lines and associated evacuation infrastructure.

These investments are aimed at creating long-term value by improving mine accessibility, strengthening coal transportation networks, reducing logistical constraints and enabling efficient evacuation of increased production volumes from key mining areas.

A significant focus remained on the Company's mega opencast mines at Gevra, Kusmunda and Dipka, where continued investments in mine development and land acquisition supported expansion activities and created the foundation for future production growth.

Creating Value through Infrastructure Development

SECL continued to advance a portfolio of 27 ongoing projects, several of which are monitored through the Government of India's PMG and PAIMANA platforms. These projects represent critical growth investments that are expected to enhance production capability, strengthen operational reliability and improve long-term asset productivity.

Particular emphasis was placed on strengthening First Mile Connectivity (FMC) infrastructure, which remains a critical enabler of operational and financial performance. Mechanised coal handling systems, automated loading arrangements, conveyor-based transportation infrastructure and integrated evacuation facilities are helping improve dispatch efficiency, reduce handling losses and support cost-effective movement of coal from mines to consumers.

The revival of the DCC Railway Siding, which had remained non-operational for over seven years, further demonstrates SECL's focus on maximising value from existing assets. Awarded under the co-user model, the revived siding is expected to improve infrastructure utilisation, enhance evacuation flexibility and generate incremental revenue opportunities.

Leveraging Technology for Operational Excellence

Beyond physical infrastructure, SECL continues to invest in technology-enabled operational improvements aimed at enhancing productivity, reliability and decision-making.

During the year, the Company expanded digital mining initiatives

including AI-enabled CCTV analytics, predictive maintenance systems, Condition Monitoring System (CMS) integration and IoT-based equipment monitoring solutions. These investments support improved equipment availability, optimize maintenance planning, strengthen workplace safety and enable data-driven operational management.

By leveraging technology to enhance asset performance and operational efficiency, SECL is creating long-term value through improved productivity and better utilisation of capital-intensive mining equipment.

Building Future Energy Assets

As part of its long-term approach towards business resilience and energy diversification, SECL continues to invest in renewable energy infrastructure alongside its core mining operations.

The Company currently operates 44 MW of installed solar power capacity and recorded a significant increase in renewable electricity consumption during the year. Further investments are under implementation, including a 1.5 MW floating solar project at Sharda Opencast Mine in Sohagpur Area and a planned 14 MW floating solar installation in Raigarh Area.

In parallel, SECL is evaluating opportunities in emerging areas such as coal gasification. These initiatives reflect the Company's measured approach towards strengthening future energy capabilities while continuing to support national energy security.

Enhancing Revenue Realisation and Market Reach

SECL continued to strengthen value realisation through diversified sales channels and efficient market access mechanisms. During FY 2025-26, the Company successfully offered 495.95 lakh tonnes of coal through e-auction, enabling transparent price discovery and broader market participation.

The Company's improved financial performance during the year was supported by higher coal dispatches and stronger operational revenues, demonstrating the effectiveness of investments made across mining operations, evacuation infrastructure and logistics systems.

Economic Value Created and Shared

SECL's financial performance generates value that extends beyond the organization and contributes significantly to the national economy. Economic value created by the Company is distributed through procurement expenditure, employee remuneration, payments to government, investments in local communities and infrastructure development activities.



The Company also contributed ₹11,829.77 crore towards royalties, levies, taxes and other statutory payments during FY 2025-26, reinforcing its role as a significant contributor to public finances and regional economic development.

Direct Economic Value Generated & Distributed (EVG&D)	Unit	FY 2025-26	FY 2024-25
a) Direct Economic Value Generated			
1) Revenues from operations (Gross) - GST excludes	INR Crore	32,956.52	29,998.36
b) Economic Value Distributed			
1) Operating Costs (Expenses)	INR Crore	14273.87	13585.55
2) Employee wages and benefits	INR Crore	8263.01	7993.25
3) Payment to providers of capital	INR Crore	0	0
4) Payments to government (Tax)	INR Crore	5170.26	4977.14
5) Community Investments (CSR)	INR Crore	127.06	99.76
c) Economic Value Retained	INR Crore	5122.32	3342.66

Note – *All financial figures are on consolidated basis*

Strengthening Future Financial Capacity

SECL's investment strategy continues to focus on building infrastructure that can support future production growth and operational efficiency. For FY 2026-27, the Company has envisaged an ambitious expansion programme under First Mile Connectivity, including:

These projects are expected to strengthen evacuation capacity, reduce transportation and handling costs, improve coal quality management and support higher dispatch volumes. Collectively, they represent strategic investments designed to enhance productivity, improve asset utilisation and strengthen future cash-generating capacity.

Outlook

SECL remains committed to disciplined capital allocation and infrastructure-led growth. The Company will continue to channel financial resources towards mine expansion, evacuation infrastructure, railway connectivity, digital transformation and renewable energy projects that support long-term value creation.

Supported by a robust pipeline of development projects, strategic logistics investments and technology-enabled operational improvements, SECL is strengthening its capacity to deliver sustainable growth, improve operational resilience and generate enduring value for stakeholders while contributing to India's energy security and economic development.

01 Development of 5 Coal Handling Plants with an aggregate capacity of approximately 29 MTPA

02 Implementation of 5 In-Pit CHP and Surface Conveyor Systems

03 Installation of 12 Pre-Weighed Bin Truck Loading Systems


VOLVO
477







6.2 MANUFACTURED *Capital*

Material Topics Covered:

1. Waste management

Building the Infrastructure that Powers India

SECL's manufactured capital comprises an extensive network of mining assets, coal handling facilities, evacuation infrastructure, digital operating systems and energy assets that collectively enable the Company to supply coal reliably and efficiently to power, industrial and infrastructure sectors. Over the years, the Company has developed one of India's largest integrated coal production and logistics ecosystems, combining large-scale mining operations with mechanised coal handling, dedicated rail connectivity and technology-enabled operational infrastructure.

During FY 2025-26, SECL continued to strengthen its manufactured capital base through sustained investments in mine development, evacuation infrastructure, mechanization and digitalization. These investments supported a 5% increase in coal production over the previous year and enhanced the Company's ability to meet growing energy demand while improving operational efficiency, safety and environmental performance.

Scale and Strength of Mining Operations

SECL's mining infrastructure forms the foundation of its manufactured capital. As at the end of FY 2025-26, the Company operated 55 mines, including 19 opencast mines and 36 underground mines, across the coal-rich regions of Chhattisgarh and Madhya Pradesh. Supported by geological reserves of 46.62 billion tonnes, including 28.52 billion tonnes of proven reserves, the Company's asset base provides a strong foundation for sustaining long-term production and supporting India's growing energy needs.

During FY 2025-26, SECL produced 176.28 million tonnes of coal, representing a growth of approximately 5% over the previous year. Coal dispatch reached 178.63 million tonnes, reflecting the strength of the Company's integrated production and evacuation infrastructure.

The Company's operational portfolio is anchored by its large opencast mines, particularly Gevra and Dipka, which produced 55.80 million tonnes and 37.50 million tonnes, respectively, during the year. These high-capacity assets continue to play a critical role in supporting energy security by delivering coal to power producers and industrial customers across the country.

Key Performance Highlights FY 2025-26

Coal Production	**176.28 MT**
Coal Dispatch	**178.63 MT**
OBR	**362.363 Million CuM**
Total Mines	**55**
Opencast Mines	**19**
Underground Mines	**36**
Geological Reserves	**46.62 BT FY 24-25**
Proven Reserves	**28.52 BT FY 24-25**
Operational Railway Sidings	**37**
Siding Capacity	**253.45 MTPA**
HEMM Fleet Strength	**945 Nos.**
Installed Solar Capacity	**44 MW**

Expanding Capacity through Mine Development

SECL continued to strengthen future production capacity through systematic land acquisition and mine development activities. During FY 2025-26, the Company acquired **903.30** hectares of land under Section 9(i) of the Coal Bearing Areas Act and **1,712.92** hectares under Section 11(i). In addition, physical possession of **1,549.94** hectares of land, including forest land, was secured during the year.

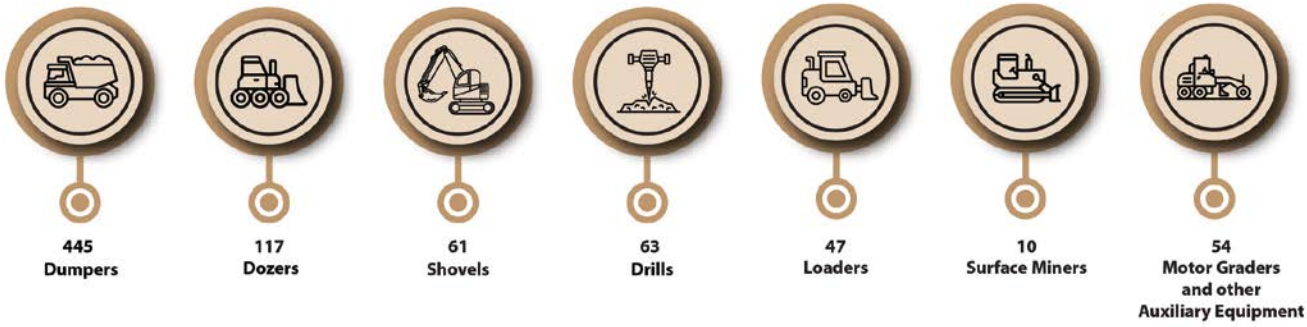
Significant areas were brought under physical possession in the Company's mega opencast mines at Gevra, Kusmunda and Dipka, enabling accelerated mine development activities and supporting improved production performance during the latter part of the year.

To support future growth, approvals were also secured for several projects, including Rampur Batura Opencast Project **(4 MTPY)** in Sohagpur Area, Durgapur Opencast Project **(10 MTPY)** in Raigarh Area and Amritdhara Underground Project **(0.96 MTPY)** in Jamuna & Kotma Area.

The Company's resource pipeline was further strengthened through exploration activities. During FY 2025-26, drilling of **122,082.70** metres was undertaken through CMPDI across SECL and CIL blocks. Geological exploration added **2,342.82** million tonnes of coal resources, enhancing future mining potential within the Company's command areas.

Mechanisation Driving Productivity

SECL continues to invest in large-scale mechanisation to enhance productivity, improve operational efficiency and support high-volume mining operations. The Company maintains a fleet of 945 Heavy Earth Moving Machines (HEMMs) comprising.



A significant differentiator for SECL is its deployment of the largest shovel-dumper combination within Coal India Limited, comprising 42 cubic metre electric rope shovels paired with 240-tonne dumpers. These high-capacity mining systems enable efficient overburden removal and coal extraction at scale, particularly at mega opencast projects.

The continued modernisation and effective utilisation of mining equipment contribute directly to higher productivity, improved asset reliability and efficient resource extraction.

Transforming Coal Evacuation through First Mile Connectivity

SECL is progressively transforming coal evacuation through First Mile Connectivity (FMC) infrastructure, a flagship initiative of the Ministry of Coal and Coal India Limited aimed at modernising coal transportation and handling systems.

FMC projects replace conventional road-based transportation with fully mechanised systems incorporating crushers, silos, conveyor belts and rapid loading infrastructure. These systems minimize multiple handling of coal, improve loading efficiency, reduce transportation time, enhance coal quality and significantly reduce dust generation and diesel consumption.

During FY 2025-26, SECL commissioned three major FMC projects with an aggregate capacity of approximately 49.9 MTPA, namely:

- Dipka CHP Silo 3 & 4
- Kusmunda In-Pit Conveyor System
- Manikpur CHP-Silo

The Company also recorded a 28% increase in capacity utilisation of CHP-Silo and FMC infrastructure during the year, reflecting improved operational efficiency and growing adoption of mechanised evacuation systems.

Including completed and commissioned facilities, SECL has developed FMC infrastructure with a total capacity of approximately 240.90 MTPA, positioning the Company among the leaders in mechanised coal evacuation within the Indian mining sector.

Integrated Rail and Logistics Infrastructure

Efficient evacuation is enabled by an extensive logistics network comprising railway sidings, conveyor systems, mechanised loading facilities and dedicated rail corridors.

As of FY 2025-26, SECL operated 37 railway sidings with an aggregate coal handling capacity of 253.45 MTPA across the Korba, Central India Coalfield and Mand-Raigarh coalfields.

The Company's coal dispatch during the year reached 178.63 MT, supported through multiple transportation modes:



To further strengthen evacuation capability, SECL continues to support strategic rail corridor development through Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited (CEWRL). These corridors are expected to significantly improve connectivity from coalfields to consuming regions and unlock future production potential.

Coal loading has already commenced along the operational Korichhapar-Dharmjaygarh railway corridor, facilitating dispatch from multiple coal-loading points including Chhal, Baroud, Dharmjaygarh and Gharghoda.

Digitalising Physical Infrastructure

SECL is progressively transforming conventional mining infrastructure into a digitally enabled operating ecosystem.

Coal Handling Plants are increasingly equipped with PLC and SCADA-based automation systems, automated rapid loading arrangements, conveyor monitoring systems, electronic weighing systems and digitally controlled silo operations.

The Company has also introduced several digital initiatives including:

- e-DADAS portal for engineering design approvals
- Drone-based monitoring of FMC projects
- Digital project monitoring dashboards
- CCTV integration with the Integrated Command and Control Centre (ICCC)

Future initiatives include deployment of:

1. AI-enabled CCTV analytics
2. Predictive maintenance ystems
3. Condition Monitoring System (CMS) integration
4. IoT-enabled equipment monitoring
5. Enterprise wide remote monitoring of operational CHPs
6. Digital twin and advanced analytics solutions

These technologies are enhancing asset utilisation, operational visibility, project governance and decision making across the value chain.

Case Study

Gevra: A Flagship Asset Strengthening India's Energy Security

Recognised as one of Asia's largest coal mining operations, the Gevra Opencast Project represents the scale, capability and strategic importance of SECL's manufactured capital.

During FY 2025-26, Gevra produced 55.80 million tonnes of coal, making it one of the Company's highest-producing mining assets. Supported by large-capacity HEMM fleets, mechanised coal evacuation systems, rapid loading infrastructure and dedicated rail connectivity, Gevra serves as a benchmark for large-scale mining operations.

The mine demonstrates how integrated infrastructure, operational excellence and continuous investment can enhance productivity, strengthen dispatch reliability and support India's energy security objectives.

Building Capacity for Tomorrow

SECL continues to strengthen its asset base through a robust pipeline of infrastructure projects. During FY 2026-27, the Company plans to:

- Develop 5 new Coal Handling Plants with aggregate capacity of approximately 29 MTPA
- Implement 5 In-Pit CHP and Surface Conveyor Systems
- Establish 12 Pre-Weighed Bin Truck Loading Systems
- Install screening and crushing arrangements at existing truck receiving stations
- Expand remote monitoring and digital control capabilities across FMC infrastructure
- Commission additional railway infrastructure including Jainagar Wharf Wall Siding and Retractable Rigid Catenary Systems across major silo sidings

These investments will further enhance production readiness, improve evacuation efficiency, strengthen logistics reliability and support sustained growth in the years ahead.













6.3 INTELLECTUAL *Capital*

Material Topics Covered:

1. Data privacy and cyber security

Performance highlights FY 2025-26



Advancing Geological Intelligence and Resource Knowledge

The foundation of SECL's long-term value creation lies in its ability to continuously improve understanding of coal resources and convert geological potential into economically recoverable reserves. Through exploration, scientific investigation and resource modelling, the Company enhances mine planning accuracy, supports project development and strengthens future production capability.

During FY 2025-26, a total of 122,082.70 metres of exploratory drilling was undertaken through CMPDI across SECL and Coal India blocks. Geological investigations completed during the year resulted in the establishment of an additional 2,342.82 million tonnes of coal resources, comprising proven and indicated resources across multiple coalfields. These efforts strengthen the Company's resource base and provide critical inputs for future mine planning and development.

SECL continues to work closely with CMPDI and other technical institutions to deepen geological understanding, improve resource confidence and support long-term extraction strategies.

Driving Innovation through Research and Development

Innovation and scientific research play an important role in addressing the evolving challenges of the mining sector. Research and Development activities within the coal sector are undertaken through the Standing Scientific Research Committee (SSRC), supported by Coal India Limited, CMPDI and leading research institutions.

During the year, SECL supported a pilot-scale research project on Paste Backfilling Technology for Conventional Bord and Pillar Mining, aimed at evaluating advanced underground mining techniques capable of improving resource extraction while enhancing safety and mine stability. The project is being implemented in collaboration with the National Centre for Coal and Energy Research (NCCER) and CSIR-Central Institute of Mining and Fuel Research (CIMFR), with Bhadra Colliery in the Jamuna & Kotma Area identified as the pilot location. Such initiatives strengthen SECL's ability to adopt innovative mining solutions and improve the sustainability and efficiency of underground operations.

Modernising Mining Through Advanced Technologies

SECL continues to modernize its mining operations through the deployment of advanced extraction technologies that improve productivity, operational efficiency and resource recovery.

The Company has expanded the deployment of Surface Miner Technology, which produced **140.15 MT** of coal during FY 2025-26, enabling selective mining and improved coal quality management. Underground operations are also being strengthened through the use of Continuous Miner Technology, with production of **8.06 MT** during the year.

SECL remains a pioneer within Coal India Limited in the adoption of Highwall Mining Technology, a remotely operated mining method used to extract coal from seams that are inaccessible through conventional mining approaches. During FY 2025-26, Highwall Mining at Sharda Mine produced **3.44 LTe** of coal, demonstrating the Company's commitment to adopting innovative solutions that maximize resource recovery.

Building an Intelligent Mining Ecosystem

Digital technologies are increasingly becoming central to SECL's operational strategy. The Company has developed an extensive digital monitoring and surveillance ecosystem that enables real -time visibility across mining, coal transportation and dispatch activities.

GPS and GPRS-enabled Vehicle Tracking Systems operate across internal coal transportation networks, providing **24x7 monitoring** of vehicle movement from mine pitheads to railway sidings and dispatch points. Integrated GIS mapping, geofencing and route monitoring systems enable real-time tracking of vehicle location, movement compliance and operational performance.

All mine boundaries, designated transportation routes, sidings and coal stock locations have been digitally mapped and geofenced. The system automatically generates alerts in case of route deviations, boundary violations or excessive transit times, enabling prompt intervention and enhancing operational discipline.

Further strengthening transparency and control, RFID-enabled automatic boom barriers have been deployed across mines and railway sidings. SECL has installed **143 RFID**-enabled boom barriers that automate vehicle authentication, improve access control and support efficient movement of authorised vehicles.

Together, these systems create a digitally interconnected logistics ecosystem that enhances operational transparency, improves coal traceability and strengthens governance across the value chain.

Enhancing Monitoring, Surveillance and Operational Visibility

A comprehensive technology-enabled surveillance network supports operational oversight across SECL's mining assets.

The Company has installed **1,648 CCTV** cameras across mines, coal stockyards, weighbridges, railway sidings, explosive magazines, coal sampling facilities and dispatch infrastructure. Live monitoring of major opencast operations, including Gevra, Dipka, Kusmunda and Manikpur, is available through digital platforms, enabling enhanced operational visibility and improved management oversight.

The Company is now progressing towards next-generation surveillance capabilities through the planned deployment of AI-enabled CCTV analytics, which will further strengthen monitoring efficiency, operational control and proactive risk management.

In addition, FOIS connectivity has been implemented for in-motion railway weighbridges, enabling secure and tamper-proof transfer of weighment data directly to railway servers and improving transparency across dispatch operations.

Strengthening Safety Through Technology

Technology-enabled safety systems form an integral component of SECL's intellectual capital framework. To improve communication and emergency preparedness within underground operations, **49 Auto-cum-Manual** Intrinsically Safe Communication Systems (CDS) are currently operational across underground mines. Additional communication systems are being procured to strengthen underground connectivity and operational safety.

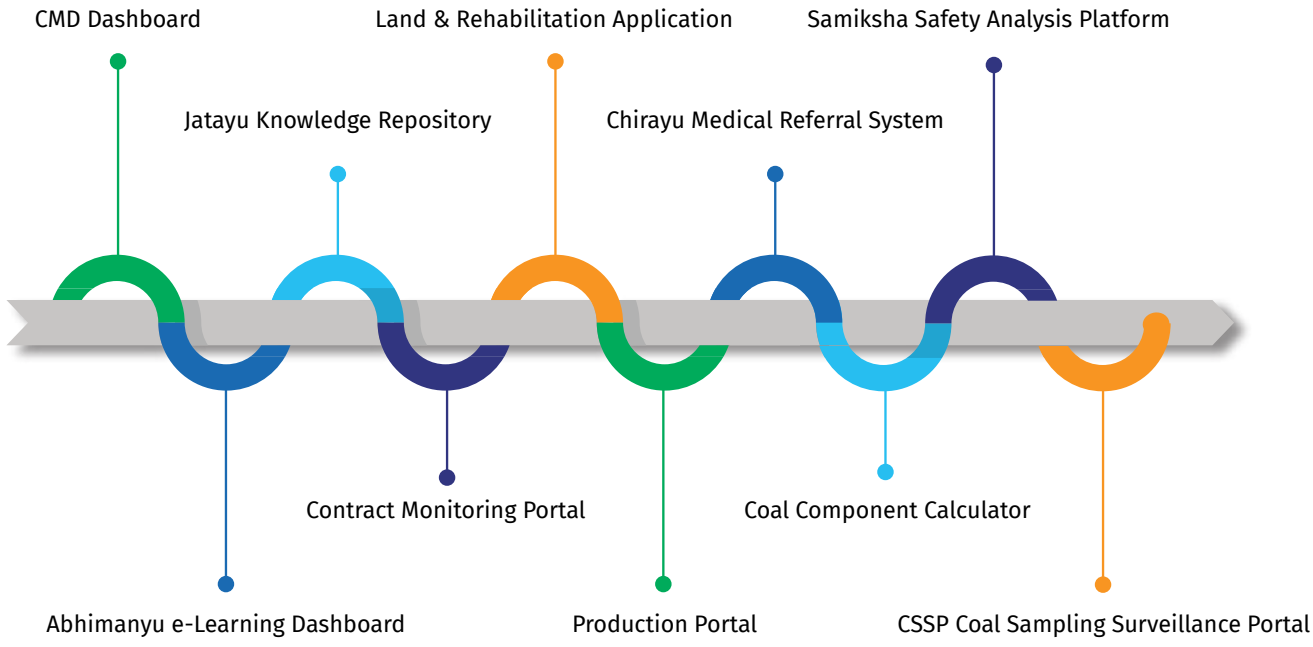
The Company has also deployed **21 Man-Riding** Systems across underground mines, significantly reducing arduous travel requirements for mine workers while enhancing operational efficiency and workplace safety. Further installations are underway as part of SECL's continued focus on safe and efficient underground mining operations.

Digital Enterprise Transformation

SECL's digital transformation journey extends beyond mining operations and encompasses enterprise-wide business processes, governance systems and employee services.

The Company has successfully implemented Coal India Limited's ONE ERP platform, integrating seven core business functions including Production Planning, Finance & Controlling, Plant Maintenance, Sales & Distribution, Project Systems, Human Capital Management and Materials Management. The ERP platform enables real-time information availability, process standardization, improved resource planning and enhanced organizational decision-making.

In addition, SECL continues to promote paperless governance through e-Office systems and has developed a wide range of in-house digital platforms that address operational, administrative and stakeholder requirements.



These platforms create institutional knowledge assets that improve transparency, accelerate decision -making and enhance employee productivity.

Data Governance and Cybersecurity

As SECL continues to strengthen its digital ecosystem, robust data governance and cyber security remain essential to ensuring the reliability, integrity and protection of business-critical information. The Company follows Coal India Limited's Cyber Security Policy and leverages enterprise-wide digital platforms, including the ONE ERP system, to improve data quality, process standardization and real-time decision-making across functions.

SECL regularly undertakes cyber security awareness initiatives, including webinars, employee sensitization programmes, cyber alerts and incident simulation exercises, to strengthen cyber resilience and promote responsible digital practices. Through a combination of secure digital systems, governance frameworks and employee awareness, the Company continues to enhance trust, transparency and resilience across its digital operations.

Creating a Culture of Knowledge Sharing

SECL recognizes that intellectual capital extends beyond technology and systems to include organizational learning and knowledge retention.

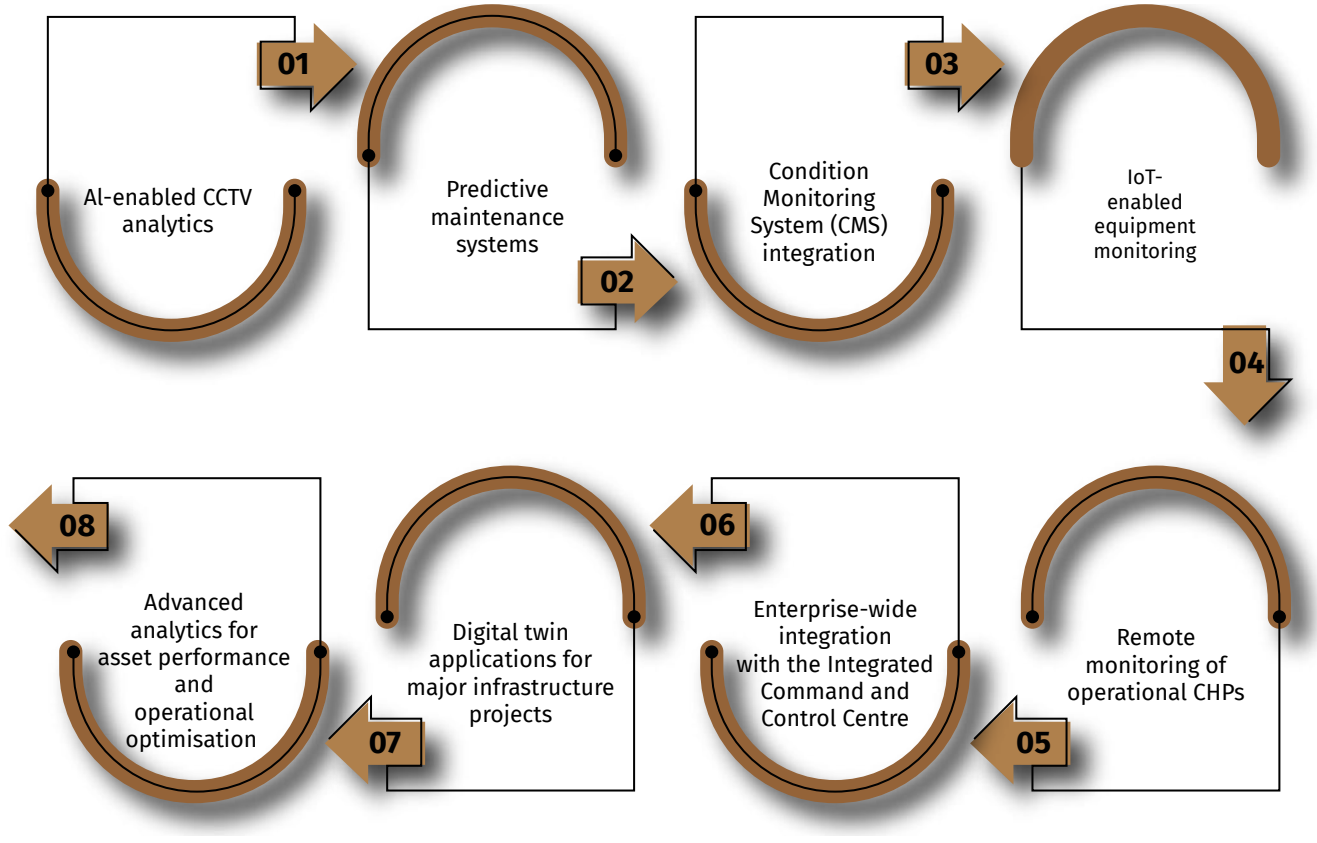
Platforms such as Abhimanyu e-Learning Dashboard support continuous learning and knowledge dissemination, while the Jatayu Dashboard provides employees with access to consolidated circulars, manuals, regulations, SOPs and operational guidelines. These tools help standardize practices, improve compliance awareness and strengthen institutional memory across the organization.

By embedding knowledge-sharing mechanisms into day-to-day operations, SECL is building a more agile and capable workforce capable of responding effectively to evolving business challenges.

The Intelligent Mine of the Future

Looking ahead, SECL is focused on expanding the digitalisation of its mining ecosystem through AI, automation and advanced analytics.

Planned initiatives include:



These initiatives are expected to enhance asset reliability, improve operational efficiency, strengthen safety performance and support data-driven decision-making across the organisation.

As SECL continues to combine scientific knowledge, digital innovation and engineering excellence, it is transforming traditional mining operations into a more intelligent, connected and future-ready enterprise, capable of delivering sustainable value in an increasingly technology-driven world.





6.4 HUMAN *Capital*

Material Topics Covered:

1. Health and safety
2. Labour management
3. Human rights
4. Employee well-being
5. Employee inclusion and diversity
6. Rights of indigenous people
7. Grievance redressal management system
8. Anti-corruption

Total workforce	**60,697**
Permanent workforce	**36,451**
Contractual workforce	**24,246**
% of female in permanent employee category	**7%**
% of female in permanent worker category	**9%**
Safety and human rights training coverage	**100%**
LTIFR-Employee	**0.49**
LTIFR-Worker	**0.04**

Empowering People to Power Progress

Human capital is fundamental to SECL's ability to operate safely, efficiently and responsibly across its mining value chain. The Company's workforce brings together technical expertise, operational experience and institutional knowledge that enable the delivery of reliable energy to the nation. As mining operations evolve and become increasingly technology-enabled, SECL remains focused on attracting, developing and retaining a skilled, motivated and future-ready workforce.

Recognising its employees as the foundation of long-term value creation, SECL invests in workforce development, health and safety, leadership capability, employee welfare and inclusive workplace practices. Through a strong people-centric culture, the Company seeks to create an environment where employees can perform, learn and grow while contributing meaningfully to organisational success and national energy security.

SECL's human capital management framework is guided by policies, systems and practices that promote employee wellbeing, workplace safety, capability development, diversity and fair employment practices. Human resource management is overseen through well-defined governance mechanisms and aligned with the broader people philosophy of Coal India Limited.

Key strategy

01 Employee Welfare Wellbeing
Comprehensive healthcare, housing, social security benefits, post-retirement support, family welfare initiatives and quality-of-life enhancement programmes for employees and their dependents.

02 Safety, Health & Occupational Excellence
Building a strong safety culture through behavioural safety programmes, occupational health management, medical surveillance, mine safety systems, emergency preparedness and workplace wellbeing initiatives.

03 Learning & Capability Development
Technical, functional and leadership development programmes, digital learning platforms, competency enhancement, statutory training and future-skills development to build a capable and future-ready workforce.

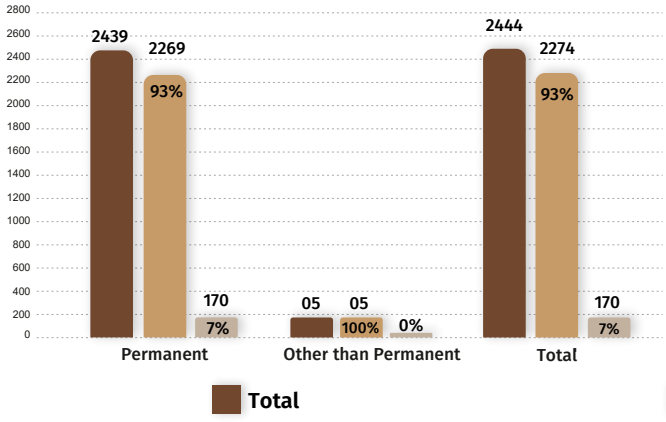
04 Performance, Career Growth & Leadership Development
Transparent performance management systems, merit-based career progression, internal promotions, succession planning and leadership development programmes that enable long-term employee growth.

05 Employee Engagement & Industrial Harmony
Structured employee communication, grievance redressal mechanisms, employee participation forums, recognition programmes and collaborative industrial relations that foster trust and engagement.

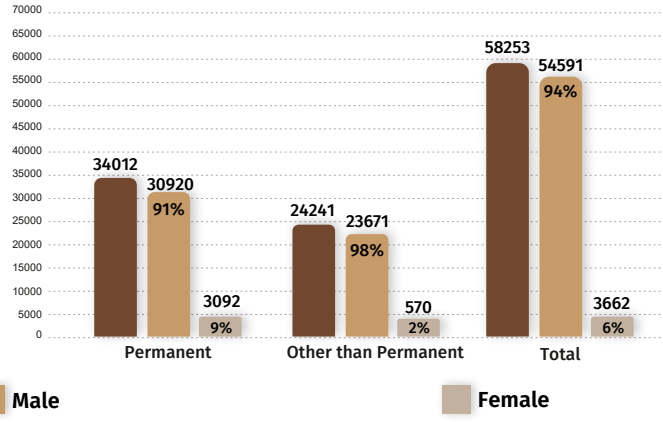
06 Diversity, Equity & Inclusion (DEI)
Promoting equal opportunity, inclusion of women and underrepresented groups, non-discrimination, accessible workplaces and a respectful work environment that values diversity and individual dignity

Workforce Demography

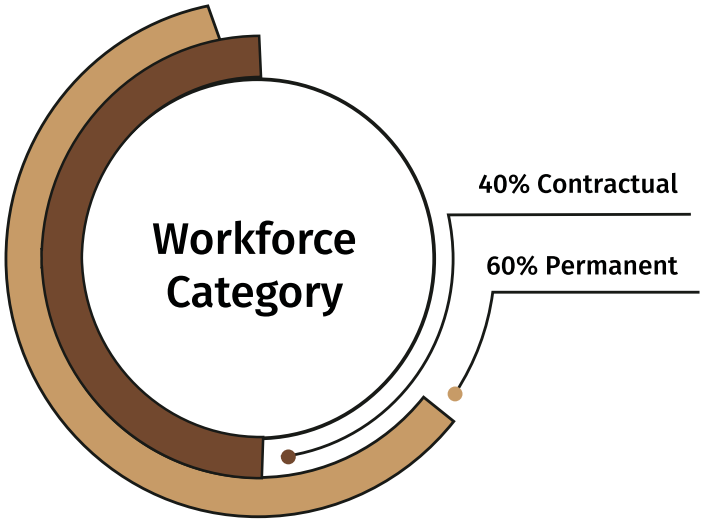
Employees



Workers



SECL's workforce model is designed to balance institutional expertise, operational flexibility and the specialised requirements of large-scale mining operations. The Company's permanent workforce, comprising executives and non-executives, provides leadership, technical expertise, operational oversight and continuity across mining, project development, safety, maintenance and business functions. In parallel, a significant portion of mine operations is supported by personnel engaged through contractors and specialised service providers, enabling operational scalability and access to diverse technical capabilities required across mining activities.



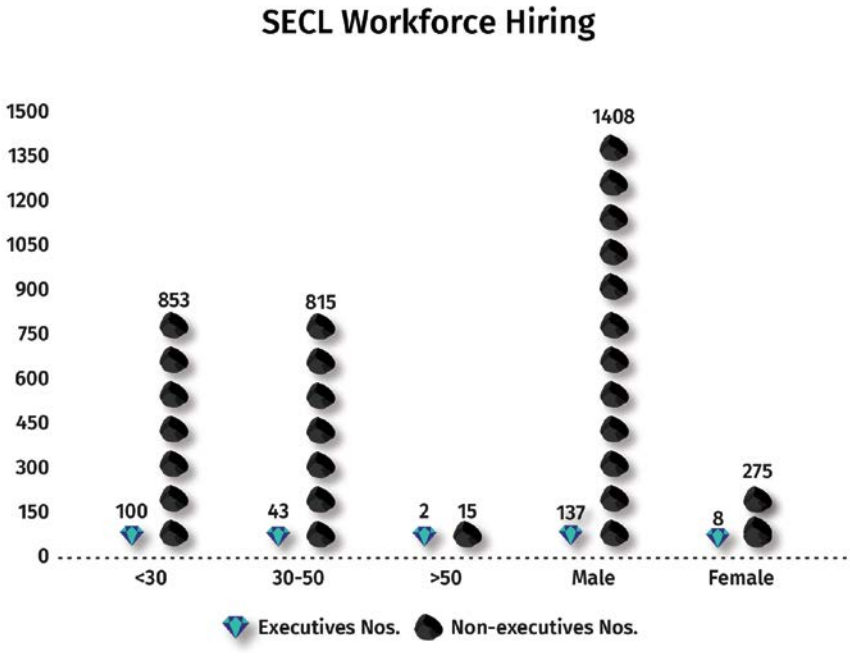
The Company believes that a diverse and inclusive workforce enhances organisational effectiveness by bringing together varied experiences, skills and perspectives. SECL is committed to providing equal opportunities and fostering a work environment where every individual is respected, supported and empowered to contribute to the organisation's success.

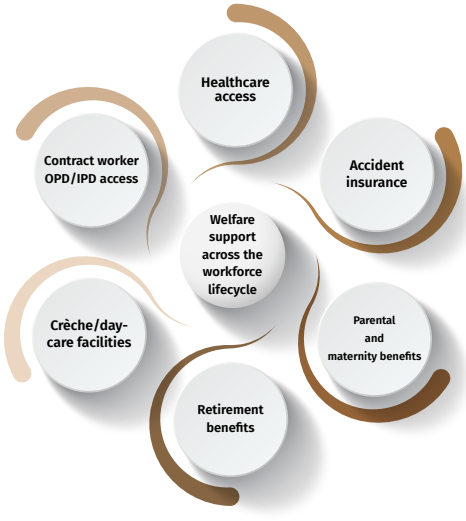
As part of this commitment, SECL continues to promote workplace inclusion and accessibility. As of FY 2025-26, the Company's permanent workforce included 34 differently abled employees and 67 differently abled workers, reflecting its efforts to create meaningful employment opportunities and build a workplace that is inclusive by design.

Talent Attraction and Onboarding

SECL's talent attraction and onboarding approach supports operational continuity by bringing skilled talent into both executive and non-executive roles. During FY 2025-26, the Company added 1,828 new hires, comprising 145 executives and 1,683 non-executives.

The Company's hiring profile reflects the continued need to strengthen frontline and operational capabilities across mining and associated activities, while supporting workforce renewal through induction of younger talent. Onboarding is supported by role-specific induction, safety orientation and integration into site-level operational systems.





Employee Wellbeing

Employee wellbeing is central to SECL's responsibility as a mining PSU, given the physically demanding nature of coal mining and the importance of supporting employees, workers and their families. SECL provides a comprehensive range of welfare measures including healthcare access, accident insurance, parental benefits, retirement benefits and other welfare provisions, as applicable. Contract workers are provided access to OPD and IPD medical facilities at SECL-owned medical establishments without charge and are covered under group insurance arrangements for compensation under applicable social security provisions. Female contract workers are extended maternity benefits in line with applicable requirements, and crèche/ day-care facilities are provided at par with regular employees where applicable.

Welfare support across the workforce lifecycle

The Company's wellbeing approach extends beyond statutory compliance and supports continuity of care through provident fund, gratuity and other retirement benefits for eligible employees and workers, with statutory deductions deposited with the relevant authorities. Permanent employees and workers who availed parental leave returned to work and were retained, reflecting continued employment support and family-friendly workplace practices.

Learning and Development

In a technology-intensive and operationally complex industry such as mining, continuous learning is essential for maintaining operational excellence, strengthening safety performance and preparing the workforce for future challenges. SECL views learning and development as a strategic investment in its people, enabling employees to enhance technical expertise, leadership capabilities and professional competencies throughout their careers.

The Company follows the Coal India Executive Learning and Development Policy, which provides a structured framework for capability building across different employee levels. The policy places particular emphasis on developing future leaders through focused programmes for Management Trainees, supported by a structured Mentor-Mentee framework that facilitates knowledge transfer, professional development and organisational integration.

To build a skilled and future-ready workforce, SECL delivers technical, functional, behavioural and leadership development programmes across its operations. Training interventions are designed to strengthen domain expertise, improve productivity, support digital transformation and reinforce a strong culture of safety and operational discipline.

The Company's learning ecosystem is anchored by three dedicated training institutions: Management Development Institute (MDI), Bilaspur; Central Excavation Training Institute (CETI), Gevra; and Basic Engineering Training Institute (BETI), Korba. In addition, 16 Vocational Training Centres (VTCs) located across operational areas provide statutory and need-based training programmes in accordance with the Mines Vocational Training Rules, 1966.

By combining classroom learning, practical exposure and continuous skill enhancement, SECL is strengthening workforce capability, supporting career progression and building the talent required to drive the next phase of growth and operational excellence.

Capability building for safe & efficient mining	
100%	Employee health & safety training coverage
100%	Worker health & safety training coverage
100%	Employee covered under skill upgradation
44%	Worker skill upgradation coverage

Career Development

SECL follows structured performance and career development review processes for permanent employees and workers. During FY 2025-26, all permanent employees and permanent workers received performance and career development reviews. This included all 2,439 executives and all 34,012 non-executive workers, covering both male and female employees and workers.

The Company's review processes support performance management, capability development and career progression. SECL also provides transition assistance to employees through post-retirement and social security support, including pension-related schemes, along with pre-retirement counselling and awareness on financial planning, health, wellness and post-retirement benefits.

Workforce Retention and Turnover

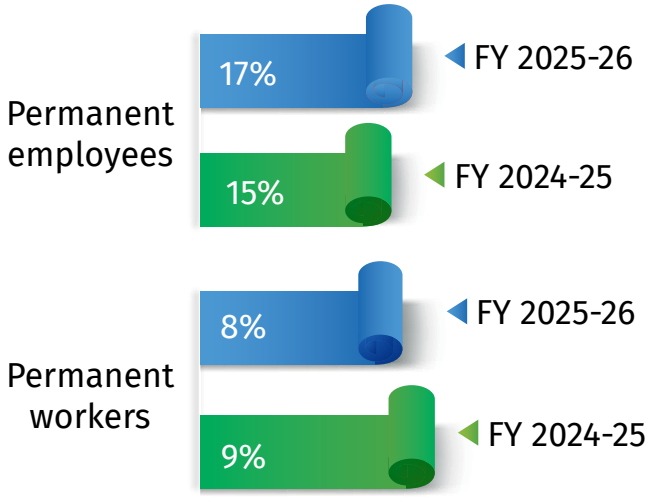
SECL benefits from a stable and experienced workforce that provides continuity of technical expertise, operational knowledge and leadership across its mining operations. Employee turnover remained low during FY 2025-26, reflecting strong workforce retention, structured career progression opportunities and comprehensive employee welfare measures.

The turnover rate among employees stood at approximately 17%, while turnover among workers was 8%, primarily influenced by superannuation of an ageing workforce, which is characteristic of mature public sector enterprises. A significant proportion of workforce separations during the year were due to retirement, reflecting demographic trends rather than voluntary attrition.



Employee turnover during the year was limited to 417 employees, while workers turnover stood at 2,770 workers, with retirements accounting for the majority of separations. Voluntary resignations remained negligible across employee categories, indicating sustained employee commitment and strong organisational attachment.

The Company's focus on employee welfare, healthcare, learning and development, job security and career growth continues to contribute to workforce stability and retention. This institutional continuity enables SECL to preserve critical mining expertise, strengthen knowledge transfer and maintain operational excellence across its geographically dispersed operations.



Grievance Mechanism

SECL is committed to fostering a workplace culture built on trust, transparency and mutual respect, where employees and workers are encouraged to raise concerns without fear of retaliation. The Company has established multiple grievance redressal mechanisms to ensure that concerns are addressed fairly, confidentially and within defined timelines.

Employee and worker grievances are received and monitored through structured platforms such as the Centralized Public Grievance Redress and Monitoring System (CPGRAMS) and the Samadhan Cell, enabling systematic tracking, review and timely resolution of concerns. For separated employees and their dependents, Coal India Limited's e-Nivaran portal provides an online platform to register, monitor and resolve service-related grievances through a transparent and accessible process.

SECL also maintains an Internal Committee (IC) to address complaints related to workplace harassment and uphold a safe, respectful and inclusive working environment. The Committee functions in accordance with statutory requirements and provides a structured mechanism for confidential reporting, investigation and resolution of complaints.

In addition, vigilance-related concerns may be reported through the Central Vigilance Commission (CVC) portal, Ministry of Coal grievance portal, PIDPI mechanism, or directly to the Chief Vigilance Officer (CVO) through designated reporting channels. These mechanisms strengthen accountability, ethical conduct and organisational integrity across the Company.

Through these channels, SECL seeks to ensure that every employee and stakeholder has access to a responsive and effective platform for raising concerns, thereby reinforcing employee wellbeing, organisational trust and good governance.

Human Rights and labour management

At SECL, respect for human rights is fundamental to responsible business conduct and sustainable value creation. The Company is committed to providing a workplace that upholds the principles of dignity, equality, fairness and mutual respect, while ensuring that all employees and workers are treated without discrimination based on gender, caste, religion, ethnicity, disability, age or any other status. SECL promotes equal opportunity in employment, supports diversity and inclusion, and strives to maintain a workplace free from harassment, intimidation and unfair treatment.

Human rights considerations are integrated into the Company's human resource management practices and workforce policies. The Human Resources function plays a key role in promoting employee wellbeing, ensuring compliance with applicable labour laws and fostering a respectful and inclusive work environment. To strengthen awareness and accountability, employees receive regular training on workplace conduct, ethics, diversity and inclusion, and prevention of sexual harassment. During FY 2025-26, all employees were covered under mandatory awareness programmes, including POSH (Prevention of Sexual Harassment) training.

Given the nature and geographic spread of mining operations, SECL recognises the importance of safeguarding human rights not only within its direct workforce but also across its business relationships. Human rights expectations are incorporated into contractor and vendor management processes, with emphasis on compliance with applicable labour laws, minimum wage requirements, working conditions, non-discrimination and occupational health and safety provisions. The Company expects contractors and service providers engaged at its operations to adhere to these requirements and conducts oversight through established monitoring mechanisms.

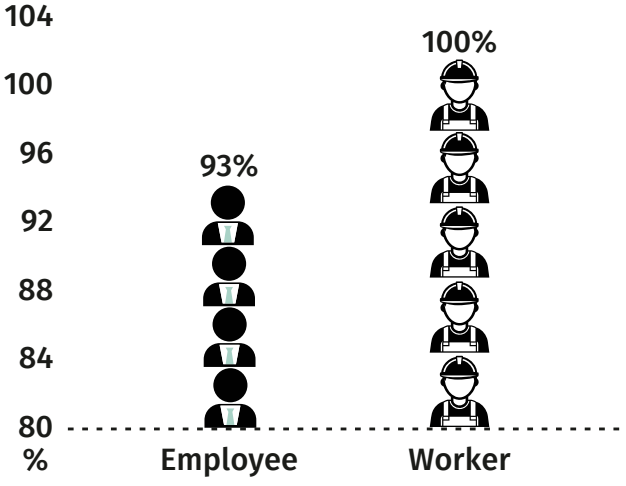
During FY 2025-26, no incidents of child labour, forced or compulsory labour, discrimination, or violations of human rights were reported across SECL's operations.

Labour Relations and Collective Engagement

SECL places significant importance on maintaining constructive industrial relations and fostering open dialogue with employees and workers. Collective representation mechanisms provide an important platform for addressing workplace concerns, strengthening communication and promoting harmonious labour relations across operations.

A substantial proportion of SECL's workforce is represented through recognised labour unions and employee associations. As of FY 2025-26, approximately 93% of permanent employees and 100% of permanent workers were covered under collective bargaining arrangements. Through continuous engagement with worker representatives and recognised unions, the Company strives to maintain a collaborative work environment built on trust, consultation and mutual respect.

Membership of employees & worker in Association(s) or Unions



Supporting Indigenous Communities

Many of SECL's operations are located in regions inhabited by indigenous and tribal communities, making their perspectives an important consideration in the Company's stakeholder engagement processes. SECL recognises indigenous communities as key stakeholders and engages with them through structured consultations, community interaction programmes and project-specific engagement mechanisms.

The insights and concerns emerging from these interactions are considered in the planning and implementation of community development, livelihood enhancement and rehabilitation initiatives. Through ongoing engagement, SECL seeks to contribute to the socio-economic development of indigenous communities while respecting their rights, culture and aspirations.

Health and Safety

Safeguarding Lives through a Culture of Zero Harm

Mining is inherently a high-risk activity, making health and safety a fundamental priority for SECL's long-term success and responsible business conduct. The Company's ability to create value depends not only on operational performance but also on its ability to protect the health, safety and wellbeing of employees, workers, contractors and neighbouring communities. As operations increasingly adopt larger equipment, mechanised systems and advanced technologies, SECL continues to strengthen its safety culture, risk management practices and health surveillance mechanisms to ensure that every individual returns home safely.

SECL's approach to health and safety is guided by the belief that accidents are preventable and occupational health hazards can be effectively controlled through proactive risk identification, continuous training, technological interventions and disciplined workplace practices. The Company is committed to conducting all mining and associated activities in a manner that minimises risks to people, communities and the environment while complying with all applicable safety regulations and statutory requirements.

Safety Governance and Management Framework

SECL has established a comprehensive Occupational Health and Safety (OHS) Management System that covers all mining and associated operations. The framework is guided by the Company's Health and Safety Policy, Safety Management Plans and applicable regulatory requirements, including the OSHWC Code, 2020, Coal Mines Regulations, 2017 and other relevant statutes.

Safety oversight is embedded across all operational levels through a structured governance framework comprising Mine Safety Committees, Area Safety Committees, Bipartite and Tripartite Safety Committees, Company-level Safety Committee and Board-level Risk Management Committee. These forums regularly review safety performance, workplace hazards, incidents, corrective actions and risk mitigation measures.

A dedicated Internal Safety organization supports operational management in implementing safety measures, conducting

inspections, monitoring compliance and strengthening workplace safety practices across the Company's operations.

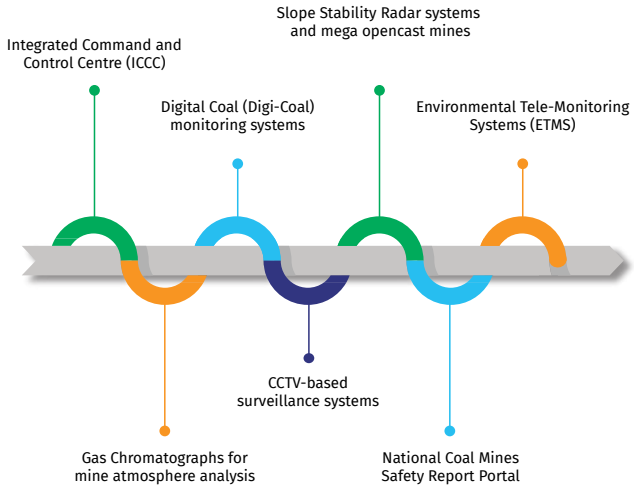
Identifying and Managing Safety Risks

Hazard identification and risk assessment form the foundation of SECL's safety management approach. The Company has developed Hazard Identification and Risk Assessment (HIRA)-based Safety Management Plans (SMPs) for all mines to systematically identify hazards, assess associated risks and define appropriate mitigation measures.

Site-specific Safety Management Plans, Trigger Action Response Plans (TARPs), Standard Operating Procedures (SOPs), Strata Control and Management Plans (SCAMPs) and Personal Health Management Plans (PHMPs) are implemented to address both routine and non-routine operational risks.

To strengthen risk monitoring and enable early intervention, SECL has deployed several technology-enabled safety systems, including:

The Company also continues to expand blast-free mining technologies, including Continuous Miners, Surface Miners and Highwall Mining systems, which significantly reduce workforce exposure to high-risk operating environments.



Worker Participation and Hazard Reporting

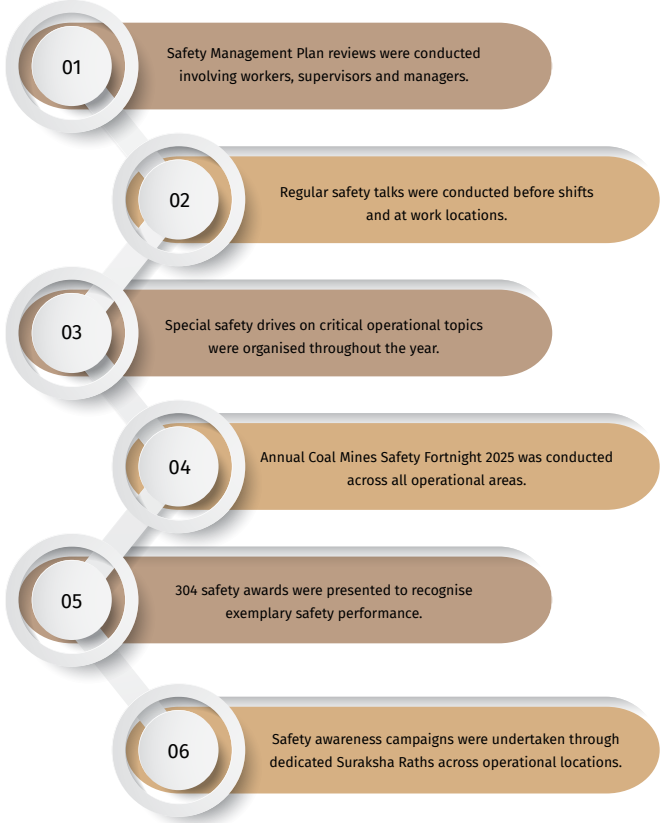
SECL promotes active worker participation in health and safety management through formal consultation mechanisms and open communication channels. Safety Committees operate at every mine with representation from both workers and management and meet regularly to discuss workplace hazards, safety observations and preventive actions.

Employees and workers can report unsafe conditions, health concerns and operational hazards through multiple channels, including supervisors, safety personnel, safety committees, HR representatives and digital communication platforms. Workers are encouraged to report safety concerns and refrain from performing work that presents an imminent threat to health or safety until appropriate control measures have been implemented.

This participatory approach strengthens risk awareness, improves incident reporting and reinforces a shared responsibility for workplace safety.

Building a Culture of Safety

SECL continuously invests in capability development and behavioural safety initiatives to strengthen safety awareness across the workforce.



During FY 2025-26:

The Company also operates 16 Vocational Training Centres (VTCs/ GVTCs) along with specialised institutions including CETI, BETI and MDI for safety, technical and leadership training.

Training programmes cover employees, contractor workers, supervisors, HEMM operators, workmen inspectors and safety committee representatives to strengthen awareness of evolving technologies, operating procedures and safety requirements.

Occupational Health and Employee Wellbeing

SECL recognises that employee wellbeing extends beyond workplace safety and includes access to quality healthcare and preventive health services.

Employees and their dependents have access to a network of Company-operated hospitals, dispensaries and medical facilities that provide outpatient, inpatient and specialised healthcare services. Medical facilities are also available to contractor workers engaged at operational sites.

The Company undertakes regular occupational health surveillance and preventive healthcare initiatives, including pit-top health check-ups, disease screening and health awareness programmes aimed at promoting workforce wellbeing and early detection of occupational illnesses.

Emergency Preparedness and Rescue Capability

Recognising the critical importance of emergency response in mining operations, SECL maintains a well developed emergency preparedness framework supported by specialised rescue infrastructure, trained personnel and regular mock drills.

The Company operates a fully equipped Mines Rescue Station at Manendragarh, supported by five Rescue Rooms and Refresher Training Centres and five additional Rescue Rooms strategically located across operational areas.

As of FY 2025-26:

- 357 Rescue Trained Personnel were available against a statutory requirement of 210.
- 21 Man Riding Systems were operational across underground mines.
- Dedicated fire tenders, rescue vans, breathing apparatus and first-aid facilities were available across rescue units.
- A rescue team comprising 13 trained female employees successfully completed rescue training and emergency response certification.

These arrangements enable rapid response to emergency situations and strengthen operational resilience across mining operations.

Safety Performance

SECL continued to strengthen safety performance during FY 2025-26 through focused interventions, mechanisation, training and enhanced monitoring systems.

During the year:

- Serious injuries reduced from 14 to 6, representing a 57% reduction compared to FY 2024-25.
- Fatality rate per million tonnes of output improved from 0.048 to 0.034.
- Serious injury rate per million tonnes of output improved from 0.083 to 0.034.

The Company recorded

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.49	0.32
	Workers	0.04	0.08
Total recordable work-related injuries	Employees	3	3
	Workers	11	17
Number of fatalities	Employees	0	1
	Workers	5	5
High consequence work-related injury or ill-health (excluding fatalities)	Employees	1	1
	Workers	5	9

While the Company continues to make progress in reducing fatal and serious accidents, it remains committed to further strengthening its safety culture through enhanced mechanisation, technology deployment, training and proactive risk management.

Towards a Safer Future

SECL's safety strategy is centred on strengthening preventive risk management, increasing mechanisation, expanding digital monitoring capabilities and reducing workforce exposure to high -risk environments. Through continuous improvement, technological innovation and strong workforce engagement, the Company remains committed to advancing its vision of a safer, healthier and more resilient workplace across all operations.


JUKI
JUKI





6.5 SOCIAL AND RELATIONSHIP *Capital*

Material Topics Covered:

1. Community Relationship
2. Land Acquisition and Rehabilitation
3. Rights of indigenous people
4. Compliance Management
5. Grievance Redressal Management System

Performance highlights FY 2025-26

(Total Number of Suppliers) Suppliers	1149
(Directly from Within India Local Procurement	96%
(Sourced from MSMEs/small producers) MSME/ Small Producers	60%
(Procurement towards vulnerable communities increased from 6.53% FY'25 to 7.35% in FY'26) MSME/ Small Producers	13% Increase
(Complaints from supplier pending at the end of the year) Complaints From Supplier	0
Data Breach to Customers Privacy	0
CSR Spent	₹ 127 Crore
(CSR spent increased ₹43.94 crore in FY '25 to ₹127 in FY'26) Increase in CSR Spent	189% Increase
Life Impacted Through CSR	7.7 Lakh +

Strengthening Communities, Partnerships and Shared Prosperity

As one of India's largest coal-producing companies, SECL's business is deeply connected to the people, communities and institutions that surround its operations. The Company's ability to create long-term value depends not only on operational excellence but also on maintaining strong relationships with employees, workers, indigenous communities, project-affected families, suppliers, customers, regulators and local governments. These relationships form the foundation of SECL's social licence to operate and are essential for sustaining growth, managing risks and creating shared value.

Operating across mining-intensive regions of Chhattisgarh and Madhya Pradesh, SECL recognises that its activities generate significant socio-economic benefits through employment generation, local procurement, infrastructure development and community investment. At the same time, mining operations have the potential to create social impacts associated with land acquisition, resettlement, livelihood transitions and community expectations. The Company therefore adopts a proactive and stakeholder-centric approach to understand concerns, manage impacts responsibly and maximise positive outcomes for stakeholders.

Through continuous stakeholder engagement, rehabilitation and resettlement programmes, community development initiatives and responsible business practices, SECL seeks to strengthen trust, enhance resilience and contribute meaningfully to regional development while ensuring that the benefits of growth are shared with the communities it serves.

Stakeholder Engagement and Social Impact Management

SECL recognises that meaningful stakeholder engagement is critical to understanding concerns, identifying emerging issues and building mutually beneficial relationships. The Company engages regularly with employees, workers, project-affected persons, indigenous communities, local residents, suppliers, customers, government authorities, regulators and civil society organisations through structured consultations, public meetings, community interactions, grievance mechanisms and formal engagement platforms.

Stakeholder insights are integrated into business planning, project implementation and community development initiatives. These interactions help the Company identify social risks and opportunities, improve decision-making and strengthen accountability across its operations.

SECL's approach to social impact management spans the entire mining lifecycle, from project planning and land acquisition through operations and eventual mine closure. The Company works to minimise adverse impacts while creating long-term social value through livelihood restoration, infrastructure development, skill enhancement, healthcare access and community development programmes.

Governance of Social and Relationship Capital

SECL's approach to Social and Relationship Capital is guided by a structured policy framework supported by robust governance processes and oversight mechanisms.

The Board of Directors provides strategic direction on sustainability and social performance matters, while

implementation is driven through dedicated functions covering Corporate Social Responsibility, Rehabilitation and Resettlement, Human Resources, Industrial Relations, Community Development, Safety and Compliance.

Board-level oversight is provided through committees such as the CSR Committee, while cross-functional teams support implementation, monitoring and continuous improvement. These arrangements are complemented by stakeholder engagement mechanisms, internal monitoring systems and grievance redressal processes that promote transparency, accountability and responsible business conduct.

Transforming Lives through Focused

Creating Shared Value Through CSR

SECL views CSR not merely as a statutory obligation but as a strategic investment in regional development and community wellbeing. The Company's CSR initiatives are designed to strengthen social infrastructure, enhance access to essential services and create lasting socio-economic benefits in mining-affected regions.

During FY 2025-26, SECL incurred CSR expenditure of approximately ₹101.17 crore, while ₹25.89 crore was transferred to the Unspent CSR Account for approved ongoing projects, taking the total allocation to approximately ₹127.06 crore.

CSR investments were focused primarily on communities in Chhattisgarh and Madhya Pradesh and aligned with key development priorities including healthcare, education, skill development, rural infrastructure, water conservation and livelihood enhancement.

Interventions

Healthcare and Wellbeing

SECL continued to strengthen access to healthcare through support to hospitals, medical colleges and community health infrastructure. Through flagship initiatives such as Project DHADKAN, the Company enabled screening, diagnosis and treatment support for children with congenital heart diseases. Additional initiatives included healthcare infrastructure upgrades, support for neonatal care and nutritional assistance under the TB Mukt Bharat programme.

Education and Digital Learning

Education remained a cornerstone of SECL's social investment strategy. The Company supported government schools through smart classrooms, STEM laboratories, digital learning infrastructure and education facilities. Programmes such as CODE-SETU and support to Swami Atmanand Schools helped improve learning outcomes, particularly among students from rural and tribal communities.

Skill Development and Livelihood Enhancement

SECL continued to invest in employability and livelihood programmes through partnerships with NSDC, CIPET and ATDC.







These initiatives supported skill development, vocational training and employment opportunities for youth, contributing to long-term economic empowerment within local communities.

Community Infrastructure and Rural Development

The Company supported construction of roads, drinking water facilities, community assets and public infrastructure projects across





its operational areas. Major initiatives such as the development of the Kelo River Front and rural connectivity projects enhanced public infrastructure and community wellbeing.

Water Conservation and Environmental Sustainability

Water conservation initiatives including pond rejuvenation, water harvesting structures, desilting activities and support under the Amrit Sarovar Mission contributed to improved water availability and strengthened resilience in water-stressed regions.

Empowering Vulnerable Communities

Targeted programmes were implemented for tribal communities, women, persons with disabilities and economically disadvantaged groups. Interventions relating to livelihood generation, drinking water access, skill development and educational support continued to promote inclusive development.

During FY 2025-26

Rehabilitation and Resettlement

11 R&R projects were under implementation	01
15,474 Project Affected Families (PAFs) were covered	02
88.67 crore was disbursed towards R&R activities	03

Recognising that mining projects can affect local communities and

landowners, SECL places significant emphasis on fair, transparent and inclusive rehabilitation and resettlement practices.

The Company works closely with project-affected families, local authorities and community representatives to facilitate planned resettlement, livelihood restoration and access to essential services. Its approach extends beyond statutory compliance and seeks to support long-term socio-economic development of affected communities.

SECL continues to develop rehabilitation colonies, community infrastructure, water supply systems and livelihood support programmes to improve the quality of life of affected families and support sustainable transitions

Supporting Indigenous Communities

Many of SECL's operations are located in tribal-dominated districts of Chhattisgarh and Madhya Pradesh. Indigenous communities have been identified as important stakeholder groups within the Company's stakeholder engagement process.

Regular consultations and community interactions help SECL understand local priorities and integrate these insights into community development, rehabilitation and livelihood programmes. Numerous CSR projects focused on healthcare, education, livelihood enhancement, access to drinking water and infrastructure development continue to benefit tribal and vulnerable communities across operational areas.

Community Grievance Redressal

The Company has established a structured grievance redressal mechanism to receive, record, monitor, and address concerns raised by communities and other stakeholders. Grievances can be submitted through the Centralized Public Grievance Redressal and Monitoring System (CPGRAMS), a digital platform of the Government of India, as well as through designated grievance channels managed by the CSR Department. In addition, Grievance Redressal Mechanism (GRM) Cells operate at the district level under the guidance of the District Administration, while project-level grievance committees facilitate local stakeholder engagement. All grievances are examined by the concerned officials, and appropriate actions are taken to ensure timely and effective resolution, promoting transparency, accountability, and constructive community relations.

Sustainable Supply Chain

SECL recognises that its suppliers, contractors and service providers play a critical role in supporting operational continuity and value creation. The Company therefore seeks to build a resilient and responsible supply chain based on transparency, fairness and inclusive growth.

During FY 2025-26:

01 Total procurement expenditure amounted to 805.39 crore

02 96.2% of procurement was sourced domestically

03 Procurement from MSEs amounted to 483.79 crore

04 Procurement from vulnerable & marginalised communities amounted to 59.22 crore

These procurement practices contribute to local economic development, entrepreneurship promotion and inclusive growth while strengthening supply chain resilience.

SECL's procurement framework is supported by transparent tendering processes, supplier engagement mechanisms and grievance redressal systems. During FY 2025-26, the Company received 12 supplier grievances, all of which were resolved within the reporting period.





6.6 NATURAL *Capital*

Material Topics Covered:

1. Waste management
2. Water management
3. GHG emission & climate change
4. Air emission
5. Bio-diversity management
6. Mine closure
7. Renewable & clean energy
8. Energy management
9. Compliance management

Key Performance Highlights FY 2025-26

Renewable energy capacity installed
44 MW

Total Energy consumed (Direct + Indirect) **70,28,945 GJ**

Total greenhouse gas emissions (Scope 1 and Scope 2)
37,88,748.90 tCO2e

Treated mine water supplied for community use
408.44 Lakh KL

Overburden waste reused
86,96,71,200 tonnes

Plantation
571.02 Ha

Natural capital is fundamental to SECL's ability to create long-term value and maintain its social licence to operate. As a coal mining company operating across ecologically sensitive and resource-dependent landscapes, SECL's activities interact directly with natural resources, including land, water, biodiversity, air quality and energy. The Company recognises that responsible environmental stewardship is essential to sustaining mining operations, meeting stakeholder expectations and supporting the transition towards a more sustainable future.

Mining activities inherently involve interactions with the natural environment through land disturbance, resource extraction, water consumption, energy use, emissions generation and waste management. If not managed effectively, these activities can result in impacts on ecosystems, biodiversity, air quality, water resources and surrounding communities. At the same time, opportunities exist to create positive environmental outcomes through progressive mine reclamation, afforestation, resource efficiency, renewable energy deployment, water conservation and ecosystem restoration initiatives.

Recognising these impacts, risks and opportunities, SECL adopts a proactive approach to environmental management that focuses on preventing or minimising adverse impacts while enhancing environmental performance across the mining lifecycle. Environmental considerations are integrated into project planning, mine operations, infrastructure development, mine closure planning and community development initiatives. Through continuous monitoring, technology adoption and stakeholder engagement, the Company seeks to reduce its environmental footprint and strengthen the resilience of natural ecosystems within and around its operational areas.

Environmental Governance and Management Approach

SECL's environmental management approach is guided by its Environment Policy issued by Coal India Limited. These frameworks provide strategic direction for integrating environmental considerations into operational decision-making and support compliance with applicable environmental laws, regulations and statutory obligations.

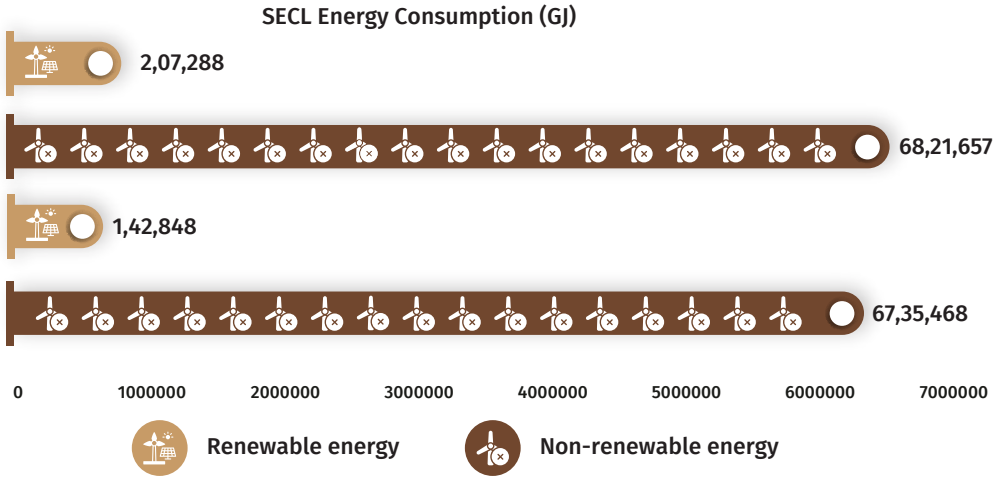
Overall oversight of environmental performance rests with the Board of Directors and senior management, while implementation is driven through dedicated Environment, Forestry, Civil, Project Planning and Operational teams across the Company's mining areas. Environmental performance is regularly monitored through structured review mechanisms, statutory reporting processes, environmental audits and compliance assessments.

Environmental considerations are integrated into key operational decisions relating to mine planning, land acquisition, mine development, water management, biodiversity conservation, mine closure, renewable energy investments and climate-related initiatives. The Company also maintains regular engagement with regulatory authorities, local communities and other stakeholders to identify environmental concerns and strengthen environmental performance.

Energy Consumption Pattern at SECL

Energy is a critical input for SECL's mining, coal handling, transportation and supporting infrastructure operations. As a large-scale mining company, energy consumption is primarily driven by electricity requirements for mining equipment, coal handling systems, workshops, administrative facilities and operational infrastructure, as well as fuel consumption associated with mining and transportation activities. Improving energy efficiency and diversifying towards cleaner energy sources therefore remain important components of SECL's environmental management approach.

During FY 2025-26, SECL consumed a total of 70,28,945 GJ of energy, of which 68,21,657 GJ (97%) was derived from non-renewable sources and 2,07,288 GJ (3.0%) from renewable sources. Renewable energy consumption was entirely contributed through renewable electricity, reflecting the Company's ongoing efforts to integrate cleaner energy into its operations.



0.04
GJ/tonnes energy intensity in terms of physical output

SECL recorded an energy intensity of 0.04 GJ per tonne of coal produced during FY 2025-26, reflecting the Company's continued focus on efficient utilisation of energy across mining and coal handling operations. While coal mining remains an energy-intensive activity, SECL is enhancing energy performance through mechanisation, adoption of First Mile Connectivity (FMC) systems, digital monitoring and operational optimisation initiatives. The Company is also progressively increasing the share of renewable energy within its energy mix through solar power projects and other clean energy investments. These initiatives support improved resource efficiency, reduced environmental footprint and more sustainable mining operations.

Case Study: Powering Mining Operations Through Renewable Energy

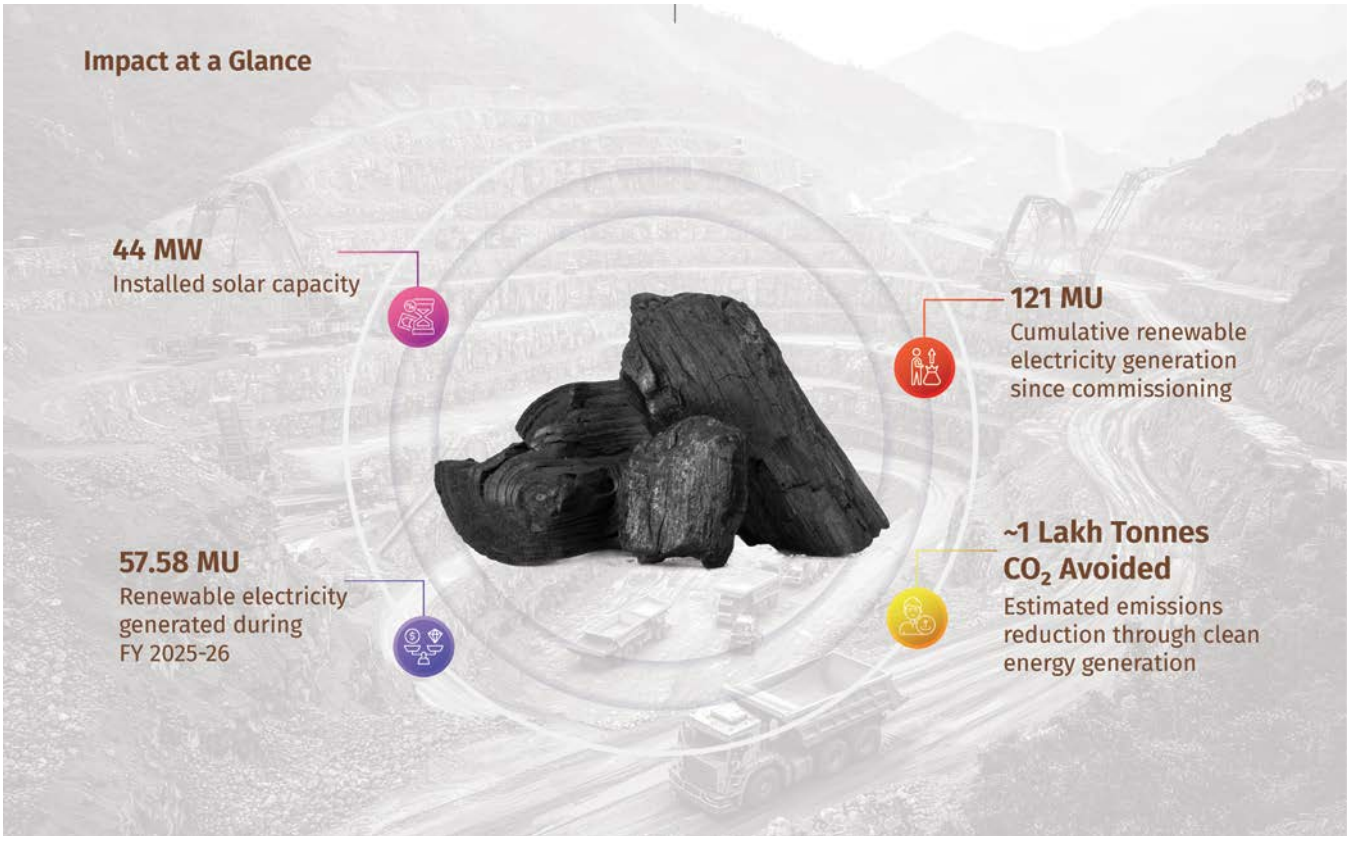
For a company operating at the scale of SECL, energy is not only a critical operational input but also a significant opportunity to improve environmental performance and strengthen long-term resilience. Recognising this, SECL has been steadily integrating renewable energy into its operations, supporting Coal India Limited's Net Zero roadmap and the Government of India's clean energy transition agenda.

The Company currently operates 44 MW of solar power capacity, comprising 40 MW of ground-mounted solar power plants at Bhatgaon and Bishrampur Areas and 4 MW of rooftop solar installations across operational and administrative facilities. During FY 2025-26, these assets generated 57.58 million units of clean electricity, contributing to a more sustainable energy mix while reducing dependence on conventional grid power.

The impact of these investments extends beyond power generation. Since commissioning, SECL's solar assets have generated approximately 121 million units of renewable electricity, avoiding nearly 1 lakh tonnes of CO_2 emissions through the displacement of conventional electricity sources. These projects have strengthened energy security, reduced environmental impacts and demonstrated the potential of clean energy integration within a large-scale mining ecosystem.

Building on this foundation, SECL is pursuing an ambitious pipeline of renewable energy projects across its operational areas. Upcoming initiatives include a 40 MW Solar PV Plant at Johilla Area, a 5 MW Solar PV Plant at Sohagpur Area, and a 1.5 MW Floating Solar Power Plant at Sharda Opencast Mine. In addition, the Company is advancing large-scale renewable energy projects comprising 62 MW and 55 MW Solar PV facilities integrated with Battery Energy Storage Systems (BESS) at Johilla and Jamuna Kotma Areas, respectively.

Through these initiatives, SECL is progressively transforming mined landscapes and operational infrastructure into clean energy assets, creating long-term environmental and economic value while advancing its vision of sustainable and environmentally responsible mining.



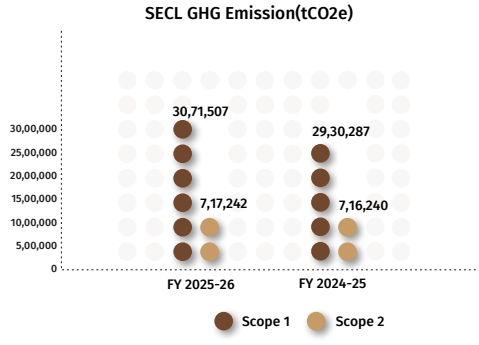
GHG Emissions Management

As a large-scale coal mining company, SECL's greenhouse gas (GHG) emissions primarily arise from fuel consumption in mining equipment, transportation fleets and supporting machinery, fugitive emission (methane) as well as electricity consumed across mines, coal handling facilities, workshops and operational infrastructure. Accordingly, the Company's emissions profile comprises both direct emissions from owned and operated assets (Scope 1) and indirect emissions associated with purchased electricity (Scope 2).

During FY 2025-26, SECL reported Scope 1 emissions of 30,71,507 tCO_2e and Scope 2 emissions of 717,242 tCO_2e, resulting in total Scope 1 and Scope 2 emissions of 37,88,749 tCO_2e. Scope 1 emissions constituted the larger share of total emissions, reflecting emission from fuel consumption and fugitive methane emissions from coal extraction and post-mining activities.

Emission intensity in terms of physical output remained at 0.02 tCO_2e per tonne of coal produced, indicating a stable emissions profile relative to production levels. The Company's revenue-linked emissions intensity stood at 114.96 tCO_2e per ₹ crore of revenue, compared to 121.56 tCO_2e per ₹ crore in the previous year. This metric reflects the relationship between business performance and associated emissions and is influenced by factors such as production levels, energy consumption patterns and operational efficiency.

The Company's GHG inventory provides an important basis for understanding emission sources, evaluating operational performance and informing future environmental and climate-related initiatives across its mining operations.



Case Study: First Mile Connectivity (FMC): Creating Environmental Value through Smarter Coal Evacuation

Traditionally, coal evacuation involved extensive road transportation using diesel-powered trucks, resulting in fuel consumption, dust generation and associated greenhouse gas emissions. To address this challenge, SECL is transforming its coal logistics network through First Mile Connectivity (FMC) infrastructure, comprising in-pit crushing systems, conveyor networks, Coal Handling Plants (CHPs), silos and rapid loading systems.

By replacing road based coal transportation with conveyor-based and mechanised evacuation systems, FMC significantly reduces diesel consumption, minimises truck movement, lowers fugitive dust emissions and improves loading efficiency. Mechanised handling also reduces multiple handling of coal, resulting in lower energy use and operational losses.

During FY 2025-26, SECL commissioned three FMC projects with an aggregate capacity of 49.9 MTPA and achieved a 28% increase in FMC utilisation, strengthening the shift towards cleaner and more efficient coal evacuation.resolution, promoting transparency, accountability, and constructive community relations.

Environmental Benefits

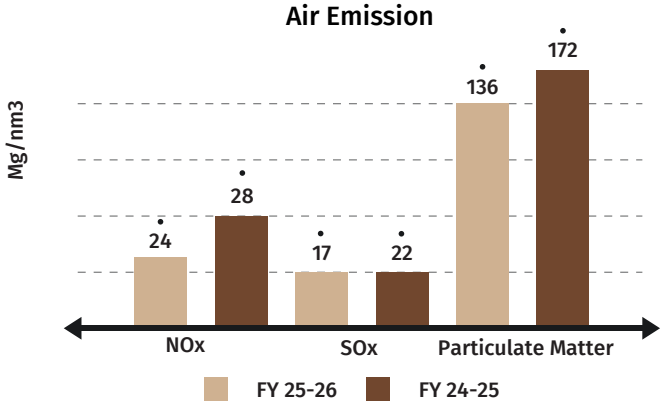
- Reduced diesel consumption through conveyor-based coal transportation
- Lower transportation-related GHG emissions
- Reduced road traffic and associated dust generation
- Improved energy efficiency in coal handling and loading
- Enhanced coal quality through reduced multiple handling

Air Emission

Air emissions and fugitive dust are among the most significant environmental aspects of coal mining. In SECL's operations, potential sources include drilling, blasting, excavation, overburden handling, coal loading and unloading, haul-road movement, coal handling plants, crushers, diesel-powered machinery and coal transportation corridors.

SECL manages these impacts through preventive controls, dust suppression infrastructure, greenbelt development and continuous improvement in coal evacuation systems. Measures include fixed and mobile water sprinklers, fog cannons and mist spraying systems, dust extraction and suppression arrangements at coal handling facilities, regular haul-road maintenance, surface miners with in-built water spraying systems and ambient air quality monitoring across operational areas.

The Company has also strengthened its monitoring infrastructure through continuous ambient air quality monitoring systems, supported by public display boards and mine-level compliance tracking. These systems enable timely corrective action and improve transparency around air quality management.



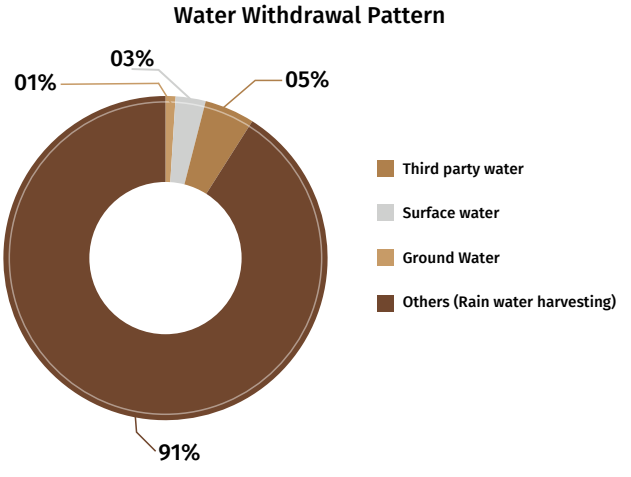
51 nos. of Continuous Ambient Air Quality Monitoring System (CAAQMS) with digital display have been established across project areas for constant monitoring of ambient air quality.

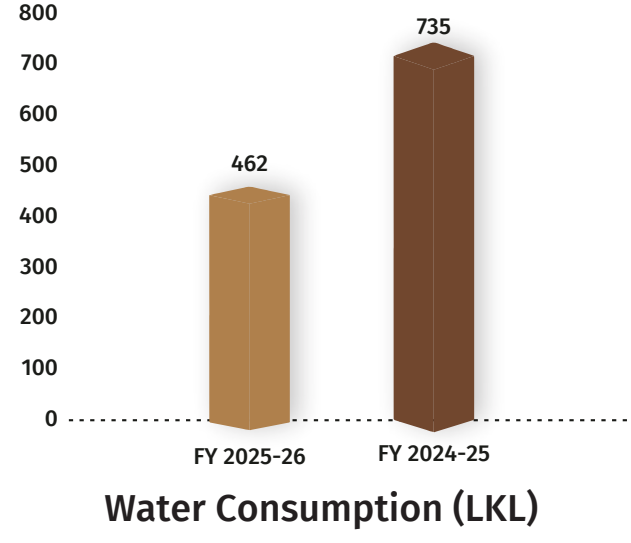
Water Management

Water is an important natural resource for SECL's mining operations, supporting activities such as dust suppression, coal handling, drilling, domestic consumption and plantation development. Recognising the importance of responsible water management, the Company focuses on optimising water use, enhancing rainwater harvesting, promoting water conservation and reducing dependence on freshwater resources wherever feasible.

During FY 2025-26, SECL withdrew a total of 1,003 Lakh Kilo Litre(LKL) of water, compared to 853 LKL in the previous year. A significant proportion of the Company's water withdrawal was sourced through rainwater harvesting (909 LKL), demonstrating continued efforts to capture and utilise alternative water sources within operational areas. Additional withdrawals were sourced from surface water (28 LKL), groundwater (15 LKL) and third-party water supplies (51 LKL).

Despite the increase in total water withdrawal, total water consumption reduced substantially from 735 LKL in FY 2024-25 to 462 LKL in FY 2025-26, indicating improved utilisation and management of water resources across operations. The lower consumption relative to withdrawal also reflects SECL's efforts towards water conservation, storage and reuse within its mining ecosystem.





Water Consumption (LKL)

Water Discharge and Beneficial Reuse

SECL adopts a resource-efficient approach to water management by ensuring that water discharged from its operations is appropriately treated and reused to the maximum extent feasible. To manage biological contaminants and improve wastewater management, the Company operates 22 Domestic Effluent Treatment Plants (DETPs)/ Sewage Treatment Plants (STPs) with a combined treatment capacity of approximately 34 MLD across its operational areas and townships.

During FY 2025-26, SECL discharged 542 LKL of treated water, of which 133 LKL was discharged to surface water bodies after treatment and 409 LKL was supplied to third parties (villagers) for beneficial use. Importantly, no untreated water was discharged during the reporting period. Treated mine water and wastewater are utilised for dust suppression, plantation development, greenbelt maintenance and other operational requirements. Surplus treated water is also supplied to nearby communities for domestic consumption and agricultural purposes, helping address local water needs while reducing pressure on freshwater resources.

Waste Management

Waste management at SECL is centred on minimising environmental impacts, maximising resource utilisation and promoting circular economy principles across mining operations. Given the nature of coal mining, overburden (OB) constitutes the largest waste stream, generated during the removal of soil and rock layers to access coal reserves. Accordingly, the Company's waste management strategy focuses not only on compliant handling of hazardous and non-hazardous wastes but also on beneficial utilisation and progressive mine reclamation through overburden management.

During FY 2025-26, SECL generated 86.97 million tonnes of waste, of which overburden accounted for more than 99% of the total waste generated. Overburden is not treated as a waste requiring disposal alone; rather, it is a valuable resource used extensively for backfilling of mined-out voids, land reclamation, dump stabilisation and mine closure activities. Through systematic backfilling and reshaping of mined areas, SECL progressively restores landforms, improves environmental stability and creates opportunities for future afforestation and post-mining land use.

Alongside overburden management, the Company ensures environmentally sound handling and disposal of other waste streams, including hazardous waste, used batteries, e-waste, biomedical waste and plastic waste, through authorised recyclers and disposal agencies in compliance with applicable regulations.

The extensive reuse of overburden within mining operations

represents a significant circularity intervention, transforming a large operational waste stream into a resource that supports land restoration and environmental rehabilitation.

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in tonnes)		
Plastic waste	16 tonnes	-
E-waste	14 tonnes	-
Bio-medical waste	13 tonnes	28 tonnes
Battery waste	52 tonnes	-
Other Hazardous waste	1027 tonnes	676 tonnes
Other Non-hazardous waste generated - Overburden waste	86,96,71,200 tonnes	85,70,40,000 tonnes
Total	86,96,72,321 tonnes	85,70,40,704 tonnes

Parameter	FY 2025-26	FY 2024-25
Waste Diverted from Disposal		
Category of waste		
(i) Recycled	1093 tonnes	676 tonnes
(ii) Re-used	86,96,71,200 tonnes	85,70,40,000 tonnes
(iii) Other recovery operations		-
Total	86,96,72,293 tonnes	85,70,40,676 tonnes

Parameter	FY 2025-26	FY 2024-25
Waste Diverted to Disposal		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	29 tonnes	28 tonnes
Total	29 tonnes	28 tonnes

Bio-diversity Management

SECL recognises that biodiversity conservation is an integral part of responsible mining and long-term environmental stewardship. The Company adopts a mine life-cycle approach to biodiversity management, integrating ecological considerations into mine planning, operation, reclamation and closure activities. To better understand and manage biodiversity-related risks and opportunities, SECL has developed mine-specific Biodiversity Conservation Plans and Wildlife Management Plans for its operational projects, enabling focused conservation measures based on local ecological conditions.

The Company's biodiversity management strategy focuses on minimising ecological disturbance, conserving topsoil, restoring degraded landforms and enhancing green cover through progressive reclamation and afforestation. Topsoil generated during mining operations is systematically preserved and reused during biological reclamation to support vegetation establishment and ecosystem restoration. Reclaimed overburden dumps and mined-out areas are progressively converted into vegetated landscapes through multi-species plantation programmes designed to improve ecological stability and habitat value.

During FY 2025-26, SECL planted approximately 14.36 lakh saplings across 571 hectares, taking cumulative plantation since inception to more than 3.25 crore saplings. The Company also undertook Miyawaki plantations covering 10 hectares and approximately 95,000 saplings at Raigarh Area, Korba Area and Bilaspur, supporting the development of dense native green cover and enhanced biodiversity.

To strengthen landscape-level restoration, SECL has entered into long-term agreements with Chhattisgarh Rajya Van Vikas Nigam Limited and Madhya Pradesh Rajya Van Vikas Nigam Limited for afforestation activities during the period 2023-24 to 2027-28. Plantation activities are undertaken on overburden dumps, dump slopes, roadside areas, mine peripheries and residential colonies to improve ecosystem resilience and enhance environmental quality.

A notable achievement has been SECL's leadership in Accredited Compensatory Afforestation (ACA). The Company has identified 110 hectares of biologically reclaimed non-forest land, the highest among Coal India subsidiaries, and has successfully utilised 1,192 hectares towards compensatory afforestation requirements for forest diversion proposals. This reflects SECL's commitment to restoring ecological value and creating measurable biodiversity outcomes beyond regulatory compliance.

In addition, SECL has successfully completed the scientific closure of 28 abandoned mines, transforming them into sustainable

assets that deliver long-term environmental, social and economic value. This achievement accounts 67% of all scientifically closed abandoned mines in India, reflecting SECL's unwavering commitment to responsible and sustainable mining.

BIODIVERSITY HIGHLIGHTS | FY 2025–26

14.36 LAKH
Saplings planted this year

571 HA
Brought under plantation

3.25 CRORE+
Saplings planted since inception

10 HA
Miyawaki plantation developed

110 HA
Accredited Compensatory Afforestation land identified

Biodiversity Conservation
Mine-specific Biodiversity Conservation Plans implemented across operations

Progressive Reclamation
Topsoil conservation and overburden dump rehabilitation

7. Corporate Information

Corporate Identification Number (CIN): U10102CT1985GOI003161

Registered Office
South Eastern Coalfields Limited
Seepat Road, Bilaspur (Chhattisgarh) - 495 006
Tel: 07752 246378-385; Fax: 07752 246451
Website: www.secl-cil.in

Directors & Key Managerial Personnel
Whole-Time Directors

Shri Harish Duhan, CMD & CEO (w.e.f. 26.03.2025)
Shri N. Franklin Jayakumar, D(T)O(w.e.f. 01.01.2025)
D(T)P&P - Addl. Charge (w.e.f. 01.01.2025 till 27.08.2025)
Shri Biranchi Das, D(HR) (w.e.f. 20.03.2024)
Shri Darla Sunil Kumar, D(F) & CFO (w.e.f. 25.07.2024)
Shri Ramesh Chandra Mohapatra, D(T) P&P (w.e.f 27.08.2025)

Govt. Nominee Directors
Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), MoC (w.e.f. 15.10.2025)
Shri Achyut Ghatak, D(T), CIL (w.e.f. 07.02.2025)

Independent Directors
VACANT

Permanent Invitee
VACANT

Company Secretary
Shri Swapnil Sudhanshu (w.e.f. 21.12.2022)

Statutory Auditors
M/s. V.K. Ladha & Associates, Bilaspur (CG)

Branch Auditors
M/s. Kothari & Co., Kolkata (WB)
M/s. P C Bardia & Co., Jabalpur (MP)
M/s. Sudhir Kumar Jain & Associates, Kolkata (WB)
M/s. VKPMG & Co.,, Bhopal(MP)

Cost Auditors
M/s. Diwanji and Company., Vadodara (GJ), Lead Cost Auditor
Rajendra Singh Bhati & Co. , Jodhpur (RJ), Branch Cost Auditor
M/s. PKR and Associates LLP, Hyderabad (TS), Branch Cost Auditor

Secretarial Auditors
M/s. Mehta & Mehta, Company Secretaries, Mumbai.

Subsidiaries
Chhattisgarh East Railway Ltd., Bilaspur
CIN: U45203CT2013GOI000729
Chhattisgarh East-West Railway Ltd., Bilaspur
CIN: U45203CT2013GOI000768

Location Of Mines:
State: Chhattisgarh
Districts: Korba, Raigarh, Surguja, Koriya, Manendragrah-Chrimri-Bharatpur, Balrampur & Surajpur
State: Madhya Pradesh
Districts: Shahdol, Anuppur & Umaria

Bankers
State Bank of India
Punjab National Bank
Bank of Baroda
Bank of India
Canara Bank
Union Bank of India
UCO Bank
Indian Bank
Bank of Maharashtra
Punjab & Sind Bank
Indian Overseas Bank
ICICI Bank
HDFC Bank
Axis Bank
Kotak Mahindra Bank
Induslnd Bank

Depository
M/s. National Securities Depository Limited

Registrar & Share Transfer Agent
M/s. Venture Capital and Corporate Investments Pvt. Ltd., Hyderabad.

ISIN
INE02GF01011

8. Operational Statistics

Production Performance

S. No.	For the Financial Year	2025-26	2024-25
1	**PRODUCTION [RAW COAL] [MT]**		
	Underground	11.21	11.87
	Opencast	165.07	155.62
	TOTAL	**176.287**	**167.49**
2	**OVERBURDEN REMOVAL [M. CuM]**	**362.363**	**354.64**
3	**OFF-TAKE [RAW COAL] [M.T.]**		
	Power	139.77	137.87
	Fertilizers	3.69	0.53
	Cement	2.45	2.12
	CPPs	9.24	7.59
	Sponge	3.69	3.85
	Other Industries	19.79	18.78
	TOTAL	**178.63**	**170.75**
4	**Dispatch Mode [RAW COAL] [M.T.]**		
	Rail	78.25	69.64
	Road	66.65	68.37
	MGR	25.36	24.64
	Belt	7.11	6.78
	Consumer's Own Wagon	1.27	1.31
	TOTAL	**178.63**	**170.75**
5	**PRODUCTIVITY**		
	Output per Man-shift [OMS]:		
	Underground [Tonnes]	2.21	2.24
	Opencast [Tonnes]	43.02	46.23
	Overall [Tonnes]	16.47	16.46
6	**MANPOWER**	**36,451**	**37,523**
7	**CAPITAL EXPENDITURE [₹ in Crore]**	**3,924.36**	**5,223.44**

**Figures for output man shift for FY 2024-25 has been recalculated due to considering service unit manshifts*

Financial Position

As per IND AS (₹ in Crore)

For the Financial Year		2025-26	2024-25 Restated
ASSETS			
(1)	**Non-Current Assets**		
	(a) Property, Plant and Equipment	15,463.7	15,254.69
	(b) Capital Work-in-Progress	2,569.41	2,505.61
	(c) Exploration and Evaluation Assets	2,334.17	2,928.83
	(d) Other Intangible Assets	67.22	70.85
	(e) Intangible assets under development	0.00	0.00
	(f) Financial Assets		
	(i) Investments	1,446.06	1,186.93
	(ii) Loans	745.22	558.42
	(iii) Other Financial Assets	3,095.51	2,472.70
	(g) Deferred Tax Assets (Net)	293.31	184.59
	(h) Non-Current Tax Assets (Net)	0.00	0.00
	(i) Other non-current Assets	2,276.82	1,833.15
	Total Non-Current Assets (A)	**28,291.42**	**26,995.77**
(2)	**Current Assets**		
	(a) Inventories	2,010.92	2,407.28
	(b) Financial Assets		
	(i) Investments	1,621.96	790.05
	(ii) Trade Receivables	1,151.86	333.41
	(iii) Cash & Cash equivalents	790.69	1,316.28
	(iv) Other Bank balances	8,363.73	2,125.3
	(v) Loans	0.44	0.59
	(vi) Other Financial Assets	716.74	515.17
	(c) Current Tax Assets (Net)	56.65	561.16
	(d) Other Current Assets	11,338.69	15,597.90
	Total Current Assets (B)	**26,051.68**	**23,647.14**
	Total Assets	**54,343.10**	**50,642.91**
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share Capital	1,336.11	668.06
	(b) Other Equity	19,121.29	16,359.69
	Equity Attributable to Equity Shareholders of The Company	20,457.40	17,027.75
	Non-Controlling Interest	0.00	0.00
	Total Equity (A)	**20,457.40**	**17,027.75**

Financial Position (Contd.)

As per IND AS (₹ in Crore)

For the Financial Year		2025-26	2024-25 Restated
LIABILITIES			
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	-
	(iii) Other financial liabilities	1,149.22	977.11
	(b) Provisions	19,193.52	19,507.13
	(c) Other non-current liabilities	-	-
	(d) Deferred Tax liabilities (Net)	1.44	1.44
	Total Non-Current Liabilities (B)	**20,344.18**	**20,485.68**
(2)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	-
	(iii) Trade payables	1,995.13	1,772.58
	(iv) Other financial liabilities	3,918.52	3,675.71
	(b) Other Current liabilities	6,584.35	6,313.65
	(c) Provisions	1,043.52	1,367.54
	(d) Current Tax liabilities (Net)	-	-
	Total Current Liabilities (C)	**13,541.52**	**13,129.48**
	Total Equity and Liabilities (A+B+C)	**54,343.10**	**50,642.91**

Note:

Previous period's figures have been regrouped and rearranged wherever considered necessary for comparison.

Income and Expenditure

As per IND AS (₹ in Crore)

For the Financial Year		2025-26	2024-25 Restated
ASSETS			
[A]	**EARNED FROM**		
	1) Revenue from Operations	32,780.46	29,888.98
	2) Other Income		
	a) Interest on Deposits/Mutual Fund etc.	920.33	1,886.85
	b) Other non-operating Income	1,075.12	1,136.56
	Total (A)	**34,775.91**	**32,912.39**
[B]	**PAID TO/PROVIDED FOR**		
	1) Employee Remuneration & Benefits (a to c)		
	a) Salary, Wages, Allowances, Bonus etc.	6,281.22	6,306.73
	b) Contribution to P.F. & Other funds	1,580.78	1,401.38
	c) Staff Welfare Expenses	399.68	283.87
	2) Change in Inventories	293.71	(211.63)
	3) CSR Expenses	127.06	99.76
	4) Stores & Spares	2,466.63	2,465.83
	5) Power	1,258.13	1,205.09
	6) Contractors (including Transportation & Repairs)	6,699.45	6,336.62
	7) Finance Cost	166.84	109.94
	8) Depreciation/Amortisation/Impairment	2,498.83	1,993.75
	9) Provisions & Write off	10.42	72.28
	10) Stripping Activity Adjustment	(520.01)	(305.68)
	11) Other Expenses	6,902.73	6,668.74
	12) Prior Period Adj/ Exceptional Items/Extraordinary Items		
	Total (B)	28,165.47	26,426.68
	Profit Before Tax (PBT) (A-B)	**6,610.44**	**6,485.71**
	Tax on Profit	**1,721.62**	**1,783.71**
	Profit Before Tax (PAT)	**4,888.82**	**4,702.00**
[C]	**OTHER COMPREHENSIVE INCOME (NET OF TAX)**	110.77	(152.38)
	Total Comprehensive Income (PAT+OCI)	**4,999.59**	**4,549.62**
	Dividend	1,569.94	2,091.68
	Transfer to General Reserve	0.00	232.43
	Profit Carried to Balance Sheet	3,429.65	2,225.51
	Accumulated Profit from Previous Years	13,438.48	11,212.97

Note:

Previous period's figures have been regrouped and rearranged wherever considered necessary for comparison.

Important Financial Information

(₹ in Crore)

For the Financial Year			2025-26	2024-25 Restated
[A]	**Related to Assets & Liabilities**			
	(1)	(i) No. of Equity Shares ₹ 1000 each	1,33,61,122	66,80,561
		(ii) Shareholder's funds		
		a) Equity	1,336.11	668.06
		b) Reserves	2,253.16	2,921.21
		c) Accumulated Profit/Loss	16,868.13	13,438.48
		d) Misc. Expenditure	0.00	0.00
	(2)	Long Term Borrowings	0.00	0.00
	(3)	Capital Employed	40,801.58	37,513.43
	(4)	Total Assets	54,343.10	50,642.91
		(ii) Current Assets	26,051.68	23,647.14
		(iii) Current Liabilities	13,541.52	13,129.48
	(5)	(a) Trade Receivables (Net)	1,151.86	333.41
		(b) Cash & Bank Balances	9,154.42	3,441.58
		(c) Current Investments	1,621.96	790.05
	(6)	Closing Stock of :		
		(a) Stores & Spares (Net)	576.69	649.67
		(b) Coal, Coke etc. (Net)	1,434.23	1,757.61
	(7)	Average Stock of Stores & Spares (Net)	613.18	667.39
[B]	**Related to Profit/Loss**			
	(1)	(a) Gross Margin (EBITDA)	9,276.11	8,589.40
		(b) Gross Profit (EBIT)	6,777.28	6,595.65
		(c) Profit before Tax	6,610.44	6,485.71
		(d) Net Profit (after Tax)	4,888.82	4,702.00
		(e) Net Profit (after Tax & Dividend)	3,318.88	2,610.32
	(2)	(a) Revenue from Operations	32,780.46	29,888.98
		(b) Sales Value of Production	32,121.56	29,957.15
	(3)	Cost of Sales (Sales - Profit)	26,170.02	23,403.27
	(4)	(a) Total Expenditure	28,165.47	26,426.68
		(b) Salaries and Wages	8,261.68	7,991.98
		(c) Stores and Spares	2,466.63	2,465.83
		(d) Power	1,258.13	1,205.09
		(e) Finance cost & Depreciation	2,665.67	2,103.69
	(5)	Average Consumption of Stores & Spares per Month	205.55	205.49
	(6)	(a) Average manpower employed during the year	36,987	38,525
	(7)	(a) Value Added	17,537.79	16,581.38
		(b) Value Added per Employee	0.47	0.43

Note:

Previous period's figures have been regrouped and rearranged wherever considered necessary for comparison.

Important Financial Relative Ratios

(₹ in Crore)

For the Financial Year		2025-26	2024-25 Restated
[A]	**PROFITABILITY RATIOS**		
	(1) As % Revenue from Operations		
	(a) Gross Margin (EBITDA)	28.30	28.74
	(b) Gross Profit (EBIT)	20.67	22.07
	(c) Net Profit (PAT)	14.91	15.73
	(2) As % Total Expenditures		
	(a) Salary & Wages	29.33	30.24
	(b) Stores and Spares	8.76	9.33
	(c) Power and Fuel	4.47	4.56
	(d) Finance cost & Depreciation	9.46	7.96
	(3) As % Capital Employed		
	(a) Gross Margin	22.73	22.90
	(b) Gross Profit	16.61	17.58
	(c) Profit after Tax	11.98	12.53
	(4) Operating Ratio [(Sales - Profit)/Sales]	0.80	0.78
[B]	**LIQUIDITY RATIOS**		
	(1) Current Ratio (Current Asset/Current Liability)	1.92	1.80
	(2) Quick Ratio (Quick Asset/Current Liability)	0.88	0.35
[C]	**TURNOVER RATIOS**		
	(1) Capital Turnover Ratio (Revenue from Operations/Avg. Capital Employed)	0.84	1.59
	(2) Trade Receivables (Net) as No. of Months		
	(a) Revenue from Operations	0.27	0.07
	(3) As Ratio of Net Sales		
	(a) Trade Receivables	0.04	0.01
	(b) Coal Stock	0.04	0.06
	(4) Stock of Stores and Spares		
	(a) Average Stock/Annual Consumption	0.25	0.27
	(b) Closing Stock in terms of No. of month Consumption	2.81	3.16
	(5) Stock of Coal, Coke etc.		
	(a) As a no. of month value of production	0.54	0.70
	(b) As a no. of months of cost of Sales	0.66	0.90
	(c) As a no. of months Revenue from Operations	0.53	0.71
[D]	**STRUCTURAL RATIOS**		
	(1) Debt : Equity	0	0
	(2) Debt : Net Worth	0	0
	(3) Net Worth : Equity	15.31	25.49
	(4) Total Assets : Net Worth	2.66	2.97
[E]	**SHAREHOLDER's INTEREST**		
	(1) Book Value Per Share [₹] (Net Worth/No. of Equity)	15,311.14	12,744.25
	(2) Dividend Per Share [₹]	13,29.01	2,088.00

Note: *Previous period's figures have been regrouped and rearranged wherever considered necessary for comparison.*

GRI Index Table

GRI Standard	Disclosure	Page no./ result
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 12
	2-2 Entities included in the organization's sustainability reporting	Page 19
	2-3 Reporting period, frequency and contact point	Page 6
	2-6 Activities, value chain and other business relationships	Page 46
	2-7 Employees	2,444 Numbers
	2-8 Workers who are not employees	58,253 Numbers
	2-9 Governance structure and composition	Page 29
	2-11 Chair of the highest governance body	Page 29
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 29
	2-13 Delegation of responsibility for managing impacts	Page 29
	2-14 Role of the highest governance body in sustainability reporting	Page 31
	2-15 Conflicts of interest	Page 23
	2-22 Statement on sustainable development strategy	Page 24
	2-23 Policy commitments	Page 33
	2-24 Embedding policy commitments	Page 33
	2-26 Mechanisms for seeking advice and raising concerns	Page 33
	2-27 Compliance with laws and regulations	Page 33
	2-28 Membership associations	Refer BRSR
	2-29 Approach to stakeholder engagement	Page 51
	2-30 Collective bargaining agreements	Page 78
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 51
	3-2 List of material topics	Page 51
	3-3 Management of material topics	Page 51
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	₹27,834.20 Cr
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	96%
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Page 33
	205-3 Confirmed incidents of corruption and actions taken	Refer BRSR
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Page 33
GRI 302: Energy 2016	302-1 Energy consumption within the organization	70,28,945 GJ
	302-3 Energy intensity	0.04 GJ/tonnes
	302-4 Reduction of energy consumption	Page 91

GRI 303: Water and Effluents 2018	303-3 Water withdrawal	1003 LKL
	303-4 Water discharge	542 LKL
	303-5 Water Consumption	462 LKL
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 95
	Disclosure 304-2 Significant impacts of activities, products and services on biodiversity	Page 95
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	30,71,507 tCO_2e
	305-2 Energy indirect (Scope 2) GHG emissions	7,17,242 tCO_2e
	305-4 GHG emissions intensity	0.02 tCO_2e/ tonnes
	305-5 Reduction of GHG emissions	Page 91
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 93
GRI 306: Waste 2020	306-3 Waste generated	86,96,72,321 tonnes
	306-4 Waste diverted from disposal	86,96,72,293 tonnes
	306-5 Waste directed to disposal	29 tonnes
GRI 308: Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	Nil
	308-2 Negative environmental impacts in the supply chain and actions taken	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 75
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 76
	401-3 Parental Leave	Page 76
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 79
	403-2 Hazard identification, risk assessment, and incident investigation	Page 80
	403-3 Occupational health services	Page 81
	403-5 Worker training on occupational health and safety	Page 76
	403-9 Work-related injuries	Page 81
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Page 76
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 77
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 29
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Nil

GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 78
GRI 408: Child labour	408-1 Operations and suppliers at significant risk for incidents of child labour	Page 78
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Page 78
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Page 79
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 84
	413-2 Operations with significant actual and potential negative impacts on local communities	Page 86
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Nil
	414-2 Negative social impacts in the supply chain and actions taken	-
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Nil
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	-
	417-2 Incidents of non-compliance concerning product and service information and labelling	-
	417-3 Incidents of non-compliance concerning marketing communications	Nil
GRI 418 Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Nil

BOARD'S REPORT

Dear Members,

On behalf of the Board of Directors of your Company, it gives me immense pleasure to present before you the 40th Annual Report on the business and operations of the Company along with its Audited Financial Statements for the year ended 31st March, 2026 together with the Auditors' Report and Comments on the Financial Statements by the Comptroller & Auditor General (CAG) of India.

1.0 Highlights of Performance:

The fiscal 2025-26 has been yet another year of steady progress and continued commitment as it remained focussed on its goal and laid a strong foundation for future growth. The several notable & milestones achieved by the Company during the year are briefly mentioned below:

Operational Highlights:

- Coal Production of 176.28 Million Tonnes (MT).
- Highest ever Over Burden Removal of 362.363 Million Cubic Metre (MCuM); registering YoY growth of 7.727 MCuM (2.18%).
- Offtake of 178.63 Million Tonnes (MT).
- Coal Dispatch to Power Sector of 139.77 Million Tonnes (MT).
- Procurement of goods & services through GeM portal was ₹28,636.89 Crore.
- Highest ever plantation of 14.36 Lakh of saplings during the year over 571 Ha of land.

Financial Highlights:

- Gross Sales value of ₹39,577.89 Crore.
- Profit Before Tax (PBT) of ₹6,610.44 Crore.
- During the year under review, SECL has achieved CAPEX of ₹3924.36 Crore on consolidated basis.
- Contribution to the Exchequer of ₹11,829.77 Crore during the year.
- Total Dividend of ₹1,775.69 Crore paid/recommended for the year.

These achievements reflect the Company's proven commitment towards sustained growth and performance excellence. Consistently driven by well-defined growth strategies, the Company is consistently pursuing improvement in performance every year.

2.0 Organization:

The coal reserves of SECL are spread over two states, viz., Chhattisgarh (CG) and Madhya Pradesh (MP) and the Company is currently operating 55 mines with 32 mines situated in the state of Chhattisgarh and 23 mines situated in Madhya Pradesh.

The Company also operates a Coal Carbonization Plant, namely, Dankuni Coal Complex (DCC) at Dankuni, Hooghly District in the State of West Bengal on lease basis from Coal India Limited.

For effective administrative control & operations, the mines have been grouped into three coalfields, namely, 'Central India Coalfields' (CIC), 'Korba Coalfields' and 'Mand-Raigarh Coalfields' administratively divided into 13 Operating Areas.

The Area-wise details of UG and OC Mines of SECL as on 31.03.2026 are as under:

(Figures represent No. of Mines)

S No.	Areas of SECL	Underground		Opencast		
		CG	MP	CG	MP	Total
A. Central India Coalfields (CIC):						
1	Sohagpur	-	5	-	2	**7**
2	Johilla	-	5	-	1	**6**
3	Jamuna & Kotma	-	3	-	1	**4**
4	Hasdeo	1	5	-	1	**7**
5	Chirimiri	4	-	1	-	**5**
6	Baikunthpur	4	-	-	-	**4**
7	Bisrampur	3	-	2	-	**5**
8	Bhatgaon	2	-	1	-	**3**
A. Sub-total (CIC)		**14**	**18**	**4**	**5**	**41**
B. Korba Coalfields:						

9	Korba	4	-	3	-	**7**
10	Kusmunda	-	-	1	-	**1**
11	Gevra	-	-	1	-	**1**
12	Dipka	-	-	1	-	**1**
B. Sub-total (Korba Coalfields)		4	-	6	-	**10**
C. Mand-Raigarh Coalfields:						
13	Raigarh	-	-	4	-	**4**
D. Sub-total (Mand-Raigarh Coalfields)		-	-	4	-	**4**
Total (A+B+C)		**18**	**18**	**14**	**5**	**55**
Grand Total		**36**		**19**		**55**

The Area-wise list of operational UG and OC Mines of SECL as on 31.03.2026 is as under:

Sl. No.	Area	Name of the Mine				District	State
		U/G		O/C			
1	**Sohagpur**	1	Rajendra			Shahdol	MP
		2	Bangwar			Shahdol	MP
		3	Damini			Shahdol	MP
		4	Khairaha			Shahdol	MP
		5	Sharda Highwall			Shahdol	MP
				1	Amlai	Shahdol	MP
				2	Rampur Batura	Shahdol/Anuppur	MP
2	**Johilla**	6	Pali			Umaria	MP
		7	Nowrozabad (West)			Umaria	MP
		8	Umaria			Umaria	MP
		9	Piparia			Umaria	MP
		10	Vindhya			Umaria	MP
				3	Kanchan	Umaria	MP
3	**Jamuna & Kotma**	11	Jamuna 9 & 10			Anuppur	MP
		12	Bartarai			Anuppur	MP
		13	Bhadra			Anuppur	MP
				4	Amadand	Anuppur	MP
4	**Hasdeo**	14	Rajnagar R.O.			Anuppur	MP
		15	Jhiria			Anuppur	MP
		16	Bijuri			Anuppur	MP
		17	Beheraband			Anuppur	MP
		18	Kurja-Sheetaldhara			Anuppur	MP
				5	Rajnagar	Anuppur	MP
		19	Haldibari			M-C-B	CG
5	**Chirimiri**	20	NCPH NEW			M-C-B	CG
		21	Rani Atari			Korba	CG
		22	Vijay west			Korba	CG
		23	Kurasia			M-C-B	CG
				6	Chirimiri	M-C-B	CG

6	**Baikunthpur**	24	Churcha RO			Koriya	CG
		25	Katkona 1&2			Koriya	CG
		26	Pandavpara			Koriya	CG
		27	Jhilimili			Koriya	CG
7	**Bisrampur**	28	Rehar			Surajpur	CG
		29	Gayatri			Surajpur	CG
		30	Ketki			Surajpur	CG
				7	Amera	Sarguja	CG
				8	Amgaon	Surajpur	CG
8	**Bhatgaon**	31	Bhatgaon			Surajpur	CG
		32	Shivani			Surajpur	CG
				9	Jagannathpur	Surajpur & Balrampur	CG
9	**Korba**	33	Dhelwadih			Korba	CG
		34	Singhali			Korba	CG
		35	Bagdeva			Korba	CG
		36	Rajgamar 4&5/6&7			Korba	CG
				10	Manikpur	Korba	CG
				11	Saraipali	Korba	CG
				12	Ambika	Korba	CG
10	**Kusmunda**			13	Kusmunda	Korba	CG
11	**Gevra**			14	Gevra	Korba	CG
12	**Dipka**			15	Dipka	Korba	CG
13	**Raigarh**			16	Chhal	Raigarh	CG
				17	Baroud	Raigarh	CG
				18	Jampali	Raigarh	CG
				19	Bijari	Raigarh	CG
Total 55 Mines (36 UG + 19 OC)		**36**		**19**			

2.1 Capital Structure

During the year under review, the Authorised Share Capital of the Company was increased on two separate occasions with the approval of the Members of the Company in accordance with the applicable provisions of the Companies Act, 2013. Pursuant to the approval of the shareholders at the Extraordinary General Meeting (EGM) held on 17.02.2026, the Authorised Share Capital of the Company was increased from existing ₹ 1300,00,00,000 (Rupees One Thousand and Three Hundred Crore) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 1,000.00 each and 30,00,000 (Thirty Lakh) 10% Cumulative Redeemable Preference Shares of ₹1,000.00 each to ₹1700,00,00,000 (Rupees One Thousand and Seven Hundred Crore) divided into 1,40,00,000 (One Crore Forty Lakh) Equity Shares of ₹1,000.00 each and 30,00,000 (Thirty Lakh) 10% Cumulative Redeemable Preference Shares of ₹1,000.00 each ranking pari-passu in all respect with the existing Equity Shares and 10% Cumulative Redeemable Preference Shares of the Company respectively, as per the Memorandum and Articles of Association of the Company. Consequent upon the aforesaid increase, the Capital Clause of the Memorandum of Association of the Company was amended accordingly. Subsequently, pursuant to the approval of the shareholders at the Extraordinary General Meeting (EGM) held on 30.03.2026, the Authorised Share Capital of the Company was further increased from existing ₹1700,00,00,000 (Rupees One Thousand and Seven Hundred Crore) divided into 1,40,00,000 (One Crore Forty Lakh) Equity Shares of ₹1,000.00 each and 30,00,000 (Thirty Lakh) 10% Cumulative Redeemable Preference Shares of ₹1,000.00 each to ₹1840,00,00,000 (Rupees One Thousand and Eight Hundred Forty Crore) divided into 1,54,00,000 (One Crore Fifty Four Lakh) Equity Shares of ₹1,000.00 each and 30,00,000 (Thirty Lakh) 10% Cumulative Redeemable Preference Shares of ₹1,000.00 each; ranking pari-passu in all respects with the existing Equity Shares and 10% Cumulative Redeemable Preference Shares of the Company respectively, as per the Memorandum and Articles of Association of the Company. Consequent upon the aforesaid increase, the Capital Clause of the Memorandum of Association of the Company was amended accordingly. During the year under review, pursuant to the approval of the shareholders at the Extraordinary General Meeting (EGM) held on 17.02.2026, the company has issued 66,80,561 nos. of Bonus Equity Shares to the existing Equity shareholders in the ratio of 1:1 [i.e. 1 (One) Bonus Equity Share of ₹1000.00 each, for every 1 (One) fully paid-up Equity Share of ₹1000.00 each held by them]. Accordingly, the Paid-up Equity Share Capital of the Company amounting to ₹668.06 Crore consisting of 66,80,561 no. of equity shares of ₹ 1000.00 each has increased to ₹1336.1122 Crore consisting of 133,61,122 no. of equity shares of ₹ 1000.00 each. The entire Paid-up share capital is held by Coal India Limited and its Nominees.

3.0 Subsidiaries:

There are two (02) Subsidiary Companies of SECL viz., Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL) in the form of Joint Venture with IRCON International Limited (IRCON) and Chhattisgarh State Industrial Development Corporation Limited (CSIDCL, representing Govt. of Chhattisgarh) formed in terms of the Memorandum of Understanding (MoU) signed between SECL, IRCON International Limited and Government of Chhattisgarh, for establishment of the two Railway Corridors viz., East Corridor and East-West Corridor.

The equity shareholding pattern of the promoter entities in each of the Company as per MOU vis-à-vis present shareholding patterns as on 31.03.2026 is as under:

Name of the Promoter entities	Shareholding Pattern as per MOU	Shareholding Pattern of CERL as on 31.03.2026	Shareholding Pattern of CEWRL as on 31.03.2026
South Eastern Coalfields Limited (SECL)	64%	63.98%	64.88%
IRCON International Limited (IRCON)	26%	25.31%	26.36%
Chhattisgarh State Industrial Development Corporation Limited (CSIDCL)	Value of land provided by State Govt. or 10%, whichever is more.	10.71%	08.76%
Total	**100%**	**100%**	**100%**

A Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies, pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(1) of the Companies (Accounts) Rules, 2014, is attached to this report as **(ANNEXURE-I).**

4.0 Production Performance:

4.1 Production of Coking Coal & Non-Coking Coal

Production performance of SECL for the Financial Year 2025-26 as compared to the target and achievement of the previous year 2024-25 is given below:

(Fig. in Million Tonnes)

Raw Coal Production	2025-26		2024-25	Achievement against Target	Growth over previous year
	Target	Actual	Actual		
Semi-Coking Coal	0.230	0.226	0.223	98.46%	1.70%
Non-Coking Coal	211.770	176.061	167.264	83.14%	5.26%
Total	**212.000**	**176.287**	**167.487**	**83.15%**	**5.25%**

Note:

Despite best & consistent efforts, constraints that impeded coal production in the Company are as under:

a. Land constraints along with frequent hindrance of villagers at mega projects and other OCMs like Amera, Amgaon, Bijari, Rajnagar OC & Chirimiri OC etc.

b. EC limit /delay in procurement of enhanced EC/CTO impacted production of Dipka OC, Chhal OC, Baroud OC, Jaganathpur OC, Rampur Batura OC, Amadand OC, Amgaon OC & Vijay West UG

c. Year progressive extended Rainfall during FY 2025-26 was around 7.85% higher than that of the same period last year.

d. Non commencement of coal production from Ambika OC as operation initially got delayed due to stiff villagers' resistance, CCO permission and CTO approval issues while from 28.01.26 onwards all operations came to standstill owing to contractor internal issue.

e. Non arrival of EC/FC/CTO for some of the mines like Jhiria west OC, Rajgamar 6/7 UG, Shivani UG, Bhatgaon UG and delayed DGMS permission for production by CM at Vindhya UGM .

f. Stucking of Continuous Miner under major roof fall at Pandavpara UGM for a month and procedural delays in providing replacement CM and ancillary equipment in case of Jhilimili and NCPH(N) by contractor affected UG production.

4.2 Production from Underground and Opencast Mines

The production of Coal from Underground Mines and Opencast Mines during the year 2025-26 vis-a-vis 2024-25 is tabulated below:

Raw Coal Production	2025-26		2024-25	Achievement against Target	Growth over previous year
	Target	Actual	Actual		
Underground Mines	14.000	11.214	11.868	80.10%	-5.51%
Opencast Mines	198.000	165.073	155.619	83.37%	6.08%
Total	**212.000**	**176.287**	**167.487**	**83.15%**	**5.25%**

4.3 Area-wise Coal Production

The Area-wise Production of coal during the year 2025-26 vis-à-vis 2024-25 is tabulated below

(Fig. in Million Tonnes)

Name of the Area	2025-26		2024-25 Actual	Achievement against Target	Growth over previous year
	Target	Actual			
A. CENTRAL INDIA COALFIELDS (CIC):					
Sohagpur	7.090	5.556	6.561	78.36%	-15.32%
Bhatgaon	5.270	4.512	4.229	85.61%	6.67%
Hasdeo	3.400	2.923	3.102	85.96%	-5.78%
Chirimiri	3.450	2.658	3.144	77.03%	-15.48%
Baikunthpur	3.030	2.563	2.522	84.60%	1.66%
Johilla	2.060	1.688	1.814	81.96%	-6.94%
Jamuna & Kotma	4.370	4.270	3.489	97.70%	22.39%
Bisrampur	4.160	2.564	2.348	61.63%	9.21%
A. Sub-total (CIC)	**32.830**	**26.733**	**27.209**	**81.43%**	**-1.75%**
B. KORBA COALFIELDS:					
Gevra	63.000	55.804	56.030	88.58%	-0.40%
Kusmunda	50.000	32.700	28.431	65.40%	15.02%
Dipka	40.000	37.500	33.528	93.75%	11.85%
Korba	8.870	7.400	7.262	83.43%	1.90%
B. Sub-total (Korba Coalfields)	**161.870**	**133.404**	**125.251**	**82.41%**	**6.51%**
C. MAND-RAIGARH COALFIELDS:					
Raigarh	17.300	16.150	15.027	93.35%	7.47%
C. Sub-total (Mand-Raigarh Coalfields)	**17.300**	**16.150**	**15.027**	**93.35%**	**7.47%**
Total (A+B+C)	**212.000**	**176.287**	**167.487**	**83.15%**	**5.25%**

4.4 Overburden Removal from Opencast Mines

The Overburden Removal from Opencast Mines during the year 2025-26 vis-à-vis 2024-25 is tabulated below:

Parameter	2025-26		2024-25	Achievement against Target	Growth over previous year
	Target	Actual	Actual		
Overburden Removal	360.000	362.363	354.636	100.66%	2.18%

4.5 Area-wise Overburden Removal

The Area-wise Overburden Removal during the year 2025-26 vis-à-vis 2024-25 is tabulated below:

(Fig. in Million Tonnes)

Name of the Area	2025-26		2024-25 Actual	Achievement against Target	Growth over previous year
	Target	Actual			
A. Central India Coalfields (CIC):					
Sohagpur	27.100	18.389	26.626	67.86%	-30.94%
Bhatgaon	25.500	30.528	31.217	119.72%	-2.21%
Johilla	14.000	9.139	10.324	65.28%	-11.48%
Bisrampur	8.500	7.053	7.425	82.98%	-5.00%
Jamuna & Kotma	18.000	49.003	25.654	272.24%	91.02%
Hasdeo	8.500	4.224	7.648	49.69%	-44.77%
Chirimiri	4.900	3.114	4.792	63.55%	-35.02%
Baikunthpur	0.000	0.000	0.000	-	
A. Sub-total (CIC)	**106.500**	**121.450**	**113.686**	**114.04%**	**6.83%**
B. Korba Coalfields:					
Gevra	77.000	67.949	74.739	88.25%	-9.08%
Kusmunda	60.000	47.844	43.849	79.74%	9.11%
Dipka	40.000	43.714	36.817	109.29%	18.73%
Korba	15.500	3.102	14.135	20.01%	-78.05%
B. Sub-total (Korba Coalfields)	**192.500**	**162.610**	**169.540**	**84.47%**	**-4.09%**
C. Mand-Raigarh Coalfields:					
Raigarh	61.000	78.303	71.410	128.37%	9.65%
C. Sub-total (Mand-Raigarh Coalfields)	**61.000**	**78.303**	**71.410**	**128.37%**	**9.65%**
Total (A+B+C)	**360.000**	**362.363**	**354.636**	**100.66%**	**2.18%**

4.6 Mechanized Underground Coal Production

The Mechanized Coal Production from Underground Mines during the financial year 2025-26 is 11.214 Million Tonnes as compared to 11.868 Million Tonnes during the financial year 2024-25.

4.7 Productivity

The productivity in terms of Output per Man-shift (OMS) is given hereunder:

Productivity	2025-26	2024-25	Growth over previous year
	Actual (in Te)	Actual	
Underground Mines	2.21	2.24	-1.34%
Opencast Mines	43.02	46.23	-6.94%
Overall	16.47	16.46	0.06%

*Figures for OMS for the FY 2024-25 have been recalculated after considering service unit manshifts

4.8 Coal Stock

The Stock of Raw Coal as on 31.03.2026 is 24.873 Million Tonnes against the Closing Stock of 27.192 Million Tonnes as on 31.03.2025.

5.0 Financial Performance:

5.1 Financial Results

The working results for the FY 2025-26 as compared to the previous FY 2024-25 are given below:

(₹ in Crore)

Particulars	2025-26	2024-25
Revenue from Operations	**32,780.46**	**29,888.98**
Less: Expenditure-Net of Income	23,504.35	21,299.58
Gross Margin	9,276.11	8,589.40
Less : Depreciation	**2,498.83**	**1,993.75**
Gross Profit	6,777.28	6,595.65
Less : Finance Cost	166.84	109.94
Profit before Exceptional, Extraordinary items & Tax	6,610.44	6,485.71
Less :Extraordinary Items		
Prior Period Adjustments		
Profit Before Tax (PBT)	6,610.44	6,485.71
Less: Provision for Taxation :		
a) Current Tax	1,830.34	1,621.89
b) Deferred Tax	(108.72)	161.82
Profit after Tax (PAT)	**4,888.82**	**4,702.00**
Other Comprehensive Income (Net Of Tax)	110.77	(152.38)
Profit brought forward:	13,438.48	11,212.97
Distributable surplus	18,438.07	15,762.59
Appropriations :		
General Reserve	0.00	232.43
Interim Dividend	774.95	599.91
Final Dividend on Equity Share	794.99	1,491.77
Total	**1,569.94**	**2,324.11**
Balance carried to balance Sheet	**16,868.13**	**13,438.48**

NOTE: Previous period's figures have been regrouped and rearranged wherever considered necessary for comparison.

5.2 Factors Contributing to Increase/Decrease in Profit

The Company has earned a 'Profit Before Tax' (PBT) of ₹6,610.44 Crore in the FY 2025-26. The factors contributing to Increase/Decrease in Profit for the FY 2025-26 vis-a-vis 2024-25 is furnished below:

(₹ in Crore)

S. No.	Particulars	Amount	Amount
1.	**Profit Before Tax for the Financial Year 2024-25**	**-**	**6,485.71**
2.	**Less: Factors contributing to Decrease in Profit:**		
i)	Changes in Inventory (Decrease in Stock)	505.34	-
ii)	Increase in Employee Benefit Expenses, Power Expenses, Other Misc. Expenditure	556.73	
iii)	Increase in Finance Cost, Depreciation, Contractual Expenses, CSR Expenses and Repairs Cost	952.11	-
iv)	Increase in Cost of Material Consumed	0.80	-
v)	Decrease in other income due to Decrease in interest income and other Miscellaneous income	1,027.96	3,042.94
3.	**Add: Factors contributing to Increase in Profit:**		
i)	Increase in Net Sales due to Increase in Sales dispatch quantity and value.	2,332.18	-
ii)	Increase in Other Operating Revenue	221.73	
iii)	Increase in Operating Income on account of Increase in STC Recovery & Evacuation Charges	337.57	
iv)	Increase in Stripping Activity Adjustment	214.33	
v)	Decrease in Other Provisions & Miscellaneous Expenses	61.86	3,167.67
4.	**Profit Before Tax for the Financial Year 2025-26**		**6,610.44**

5.3 Dividend

A First Interim Dividend of 89.80% (₹898.00 per share) on the paid-up equity share capital of ₹668,05,61,000.00 (Rupees Six Hundred Sixty Eight Crore Five Lakh and Sixty One Thousand) consisting of 66,80,561 (Sixty Six Lakh Eighty Thousand Five Hundred Sixty One) Equity Shares of ₹1,000.00 (Rupees One Thousand) each fully paid-up, was declared during the Financial Year 2025-26 amounting to ₹599,91,43,778.00. A Second Interim Dividend of 26.20% (₹262.00 per share) on the paid-up equity share capital of ₹668,05,61,000.00 (Rupees Six Hundred Sixty Eight Crore Five Lakh and Sixty One Thousand) consisting of 66,80,561 (Sixty Six Lakh Eighty Thousand Five Hundred Sixty One) Equity Shares of ₹1,000.00 (Rupees One Thousand) each fully paid-up, was declared during the Financial Year 2025-26 amounting to ₹175,03,06,982.00. Final Dividend of 74.90% (₹749.00 per share) on the paid-up equity share capital of ₹1336,11,22,000.00 (Rupees One Thousand Three Hundred Thirty Six Crore Eleven Lakh Twenty Two Thousand only) consisting of 1,33,61,122 (One Crore Thirty Three Lakh Sixty One Thousand One Hundred Twenty Two only) Equity Shares of ₹1,000.00 (Rupees One Thousand) each fully paid-up, was recommended for the Financial Year 2025-26 amounting to ₹1000,74,80,378.00 as Final Dividend, subject to approval of shareholders in the ensuing Annual General Meeting.The details of the Dividend for the FY 2025-26 vis-a-vis 2024-25 is tabulated below:

Particulars	31.03.2026				31.03.2025		
	First Interim	Second Interim	Final*	Total	Interim	Final	Total
Rate of Dividend	89.80%	26.20%	74.90%	₹1,775.69 Cr	89.80%	119.00%	₹1,394.90 Cr
Dividend per share	₹898.00	₹262.00	₹749.00		₹898.00	₹1,190.00	
Total Dividend (in Crore)	₹599.91	₹175.03	₹1000.75		₹599.91	₹794.99	

Transfer of Profits to Reserves:

During the year under report, no amount has been transferred to the General Reserve. In the previous financial year 2024-25, an amount of ₹ 232.43 Crore had been transferred to General Reserve.

5.4 Capital Expenditure

During the year under report, ₹2,330.17 Crore was incurred by the Company as capital expenditure on the Projects under construction as well as on the existing Mines/Units for maintenance of production. In addition to the above, a capital expenditure of ₹1,594.19 Crore was undertaken at Subsidiaries (CERL & CEWRL) up to 31st March, 2026 towards Rail corridor/Rail lines (Expenditure by JVS, payment to Rail/ RITES/IRCON) including Railway Siding associated with Rail Corridor)

5.5 Unsecured Loan

During the year under review, the balance of the Unsecured Loan remained as NIL.

5.6 Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

There were no Loans, Guarantees or Investments made by the Company exceeding the limits specified under Section 186 of the Companies Act, 2013 during the year under review and hence, the said provision is not applicable.

5.7 Deposits

The Company has neither accepted nor renewed any Deposits during the year under review.

5.8 Sundry Debtors

The position of Sundry Debtors (Gross), Debtors turnover, the Provision for Doubtful Debts and Sundry Debtors (Net) as on 31st March, 2025 vis-a-vis 31st March, 2024 is as under:

Particulars	Unit	31.03.2026	31.03.2025
Sundry Debtors (Gross)	₹ in Crore	**1,625.26**	**836.23**
Debtors Turnover	No. of months	**0.45**	**0.57**
Provision for Doubtful Debts	₹ in Crore	**473.40**	**502.82**
Sundry Debtors (Net)	₹ in Crore	**1,151.86**	**333.41**

5.9 Particulars of Contracts or Arrangements made with Related Parties under Section 188 of the Companies Act, 2013

The related party disclosures have been made in Additional Notes to Financial Statements. However, your Company being a Government Company/entity is exempt from the general disclosure requirements in relation to related party transactions and outstanding balances with the controlling Government and another entity under same Government. All transactions have been entered at arm's length price with entities under the control of the same Government.

5.10 Material Changes and Commitments, if any, affecting the financial position of the company which have occurred between the end of the Financial Year to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the Financial Year to which the Financial Statements relate and the date of this report.

5.11 Contribution to the Government Exchequer

The Company has contributed to the Government Exchequer a total of ₹11,829.77 Crore during the Financial Year 2025-26. During the year under report, besides Direct taxes of Rs. 1891.91 Crore, the Company has paid Rs. 9937.86 Crore to the Exchequer both Central and State by way of Royalty, Sales Tax, GST, Cess/ Other Taxes, etc., as per details given below:

(₹ in Crore)

S. No.	Mode of Contribution to Exchequer	2025-26	2024-25
A	**Royalty:**		
	- Chhattisgarh	3,028.47	2,721.79
	- Madhya Pradesh	456.47	487.98
	Total	**3,484.94**	**3,209.77**
B	**GST (CGST + IGST + State Comp. Cess):**		
	-Chhattisgarh	3,892.66	6,658.97
	-Madhya Pradesh	389.10	614.51
	-West Bengal	0.00	0.00
	Total	**4,281.76**	**7,273.48**
C	**GST (SGST):**		
	-Chhattisgarh	378.55	362.59
	-Madhya Pradesh	61.42	66.96
	-West Bengal	0.00	0.00
	Total	**439.97**	**429.55**
D	**DMF/NMET:**		
	-Chhattisgarh	916.36	873.69
	-Madhya Pradesh	148.54	156.34
	Total	**1,064.90**	**1030.03**
E	**Cess/Other Taxes/TDS (IT & GST):**		
	-Chhattisgarh	514.30	1,709.38
	-Madhya Pradesh	151.98	566.43
	-West Bengal	0.01	4.07
	Total	**666.29**	**2,279.88**
F	**Direct Taxes** (Advance tax, Self-Assessment Tax, DDT, etc.)	**1891.91**	**2,067.74**
	Grand Total	**11,829.77**	**16,290.45**

6.0 Coal Marketing & Sales:

6.1 Demand Satisfaction

Against the rising demand for thermal coal, SECL has been attempting to meet the demand by augmenting the production as follows:

(Fig. in Million Tonnes)

Production			Offtake		
2025-26	2024-25	Growth (%)	2025-26	2024-25	Growth (%)
176.29	167.49	5.3%	178.63	170.75	4.6%

6.2 Area-wise Coal Dispatch

The Area-wise Coal Dispatch during the financial year 2025-26 vis-à-vis 2024-25 is tabulated below:

(Fig. in Million Tonnes)

Name of Area	2025-26		2024-25 Actual	Achievement against Target	Growth over previous year
	Target	Actual			
A. Korba Coalfields :					
Gevra	64.51	53.02	56.80	82.20%	-6.65%
Kusmunda	51.03	35.44	33.27	69.45%	6.52%
Dipka	44.00	39.44	31.95	89.64%	23.44%
Korba	9.01	6.56	7.21	72.83%	-9.02%
A. Sub-total (Korba Coalfields)	**168.55**	**134.46**	**129.22**	**79.77%**	**4.05%**
B. Mand-Raigarh Coalfields:					
Raigarh	18.51	17.07	15.01	92.22%	13.72%
B.Sub-total (Mand-Raigarh Coalfields)	**18.51**	**17.07**	**15.01**	**92.22%**	**13.72%**
C. Central India Coalfields:					
Sohagpur	7.04	5.81	6.37	82.53%	-8.79%
Bhatgaon	5.22	4.51	4.15	86.40%	8.67%
jamuna & Kotma	4.33	4.55	3.28	105.08%	38.72%
Hasdeo	3.61	3.08	3.21	85.32%	-4.05%
Chirimiri	3.41	2.46	2.95	72.14%	-16.61%
Baikunthpur	3.07	2.57	2.49	83.71%	3.21%
Bisrampur	4.18	2.45	2.24	58.61%	9.38%
Johilla	2.10	1.66	1.82	79.05%	-8.79%
C. Sub-total (CIC)	**32.96**	**27.09**	**26.51**	**82.19%**	**2.19%**
D. DCC	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00%**
Total (A+B+C+D)	**220.02**	**178.63**	**170.75**	**81.18%**	**4.61%**

6.3 Sector-wise Coal Dispatch:

The Sector-wise Coal Dispatch during the FY 2025-26 vis-à-vis 2024-25 is tabulated below:

(Fig. in Million Tonnes)

SN.	PARTICULARS	Coal Dispatch in MT		Growth over previous year
		2025-26	2024-25	%
1	Power	139.77	137.87	1.38%
2	CPP's	9.24	7.59	21.74%
3	Sponge	3.69	3.85	-4.16%
4	Fertilizer	3.69	0.53	596.23%
5	Cement	2.45	2.12	15.57%
6	Other Industries	19.79	18.78	5.38%
	Total	**178.63**	**170.75**	**4.62%**

6.4 Dispatches by various modes of Transport

The dispatches of coal by various modes of transport during the FY 2025-26 were 178.64 Million Tonnes against 170.74 Million Tonnes of last FY 2024-25. The mode-wise dispatches in FY 2025-26 vis-à-vis last FY 2024-25 are shown in the following table:

(Fig. in Million Tonnes)

Mode of Transport	Dispatch		Growth over Previous FY %
	2025-26	2024-25	
Rail	78.25	69.64	12.36%
Road	66.65	68.37	-2.52%
Belt	7.11	6.78	4.81%
MGR	25.36	24.64	2.92%
Consumers Own Wagons	1.27	1.31	-3.40%
Total	**178.63**	**170.75**	**4.62%**

6.5 Supply and Loading of Wagons

The details regarding supply and loading of wagons during the financial year 2025-26 vis-à-vis 2024-25 are given below:

(Fig. in Million Tonnes)

Supply and loading of Wagons	2025-26	2024-25	Growth (%)
Daily Average Target	70.50	62.71	12.42%
Daily Average Offer	67.49	73.5	-8.23%
Daily Average Supply	53.30	48.30	10.35%
Daily Average Loading (Raw Coal)	53.30	48.30	10.35%

6.6 Consumer Category-wise Coal Dispatch

The Consumer Category-wise Coal Dispatch during the FY 2025-26 vis-à-vis 2024-25 is tabulated below:

(Fig. in Million Tonnes)

Consumer Category	2025-26	2024-25	Growth (%)
CPSEs	30.74	33.36	-7.85%
State Gencos	38.62	43.17	-10.54%
State PSEs	66.33	56.89	16.59%
Others	4.08	4.45	-8.31%

6.7 State-wise Coal Dispatch

The Destination State-wise Coal Dispatch during the FY 2025-26 vis-à-vis 2024-25 is tabulated below:

(Fig. in Million Tonnes)

State	2025-26	2024-25	Growth (%)
Chhattisgarh	80.52	77.59	3.78%
Maharashtra	27.43	26.76	2.50%
State (others)	22.47	18.01	24.76%
Madhya Pradesh	18.71	17.54	6.67%
Gujarat	12.59	14.36	-12.33%
Rajasthan	8.22	8.80	-6.59%
Punjab	6.12	5.25	16.57%
Odisha	1.40	1.20	16.67%
Uttar Pradesh	0.98	0.91	7.69%
Jharkhand	0.13	0.15	-13.33%
West Bengal	0.00	0.08	-100.00%
Meghalaya	0.03	0.06	-50.00%
Haryana	0.00	0.04	0.00%
Karnataka	0.03	0.00	0.00%
Total	**178.63**	**170.75**	**4.61%**





6.8 New Coal Distribution Policy (NCDP)

a. The New Coal Distribution Policy (NCDP) was pronounced and circulated by the Ministry of Coal, Govt. of India vide OM No. 23011/4/2007-CPD dated 18.10.2007. Further, directives/amendments to NCDP were circulated vide OM No. 23011/90/2013-CPD dated 26.07.2013, OM No. 23011/57/2013-CPD dated 04.09.2013 & OM No. 23011/90/2013-CPD dated 27.09.2016. As per the NCDP, previous linkage system of distribution of coal has been replaced with the system of distribution of coal through Fuel Supply Agreements (FSAs) as executed between Coal Companies and erstwhile valid linked consumers and further Guidelines were issued for distribution of coal to consumers in small & medium sector/new consumers/e-auction etc.

b. The Cabinet Committee on Economic Affairs, at its meeting held on 03.02.2016, decided that allocation of coal linkages/Letter of Assurances for the non-regulated sector shall henceforth be done through an auction-based mechanism. Accordingly, in accordance with the policy of linkage auction circulated vide letter no. 23011/51/2015-CPD (PT-I) dated 15.02.2016 from Ministry of Coal, CIL conducted linkage auctions for non-regulated sector consumers under different sub-sectors. Accordingly, FSAs are being executed with successful bidders.

FSA entered with Non-Power consumers	NRS FSAs Existed/Valid during the year (2025-26)										
			Linkage Auction (Tranche-wise)								
	Pre NCDP	Post NCDP	Tranche - I	Tranche - II	Tranche - III	Tranche - IV	Tranche -V	Tranche - VI	Tranche - VII	Tranche - VIII	Tranche - IX
No. of FSAs	0	0	0	1	0	0	240	183	121	95	165
ACQ (MT)	0	0	0	0.03	0.00	0.00	10.74	4.18	1.86	2.92	3.25

c. Ministry of Coal (MoC) vide letter dated 22.05.2017 circulated Guidelines on "Signing of Fuel Supply Agreement (FSA) with Letter of Assurance (LoA) holders of Thermal Power Plants - Fading Away of the existing LoA-FSA Regime and Introduction of a New More Transparent Coal Allocation Policy for Power Sector, 2017 - SHAKTI (Scheme for Harnessing and Allocating Koyala (Coal Transparently in India)" (Policy), which has further been amended by MoC vide letter dated 25th March 2019. Accordingly, FSAs are being executed under SHAKTI Policy after the Auction conducted by CIL/recommended by Committee for Letter of Assurances (CLOA) at CIL level.

FSA entered with Power consumers	FSAs Existed/Valid during the year (2025-26)							
			SHAKTI SCHEME					
	Pre NCDP	Post NCDP	Scheme A(i)	Scheme B(i)	Scheme B(ii)	Scheme B (iii)	Bridge Linkage & ICB MOU	Scheme B (iv)
No. of FSAs	17	32	0	6	16	6	0	1
ACQ (MT)	59.9278	69.8565	0	8.0	11.1	0.5	0.0	1.49

6.9 e-Marketing of Coal

In accordance with the NCDP as approved by Ministry of Coal, Govt. of India, CIL communicated e-Auction Scheme, 2007 (Spot e-Auction) for sale of coal under this scheme to the extent of around 10% of the planned production. In the FY 2022-23, CIL introduced CIL e-Auction Scheme 2022 (Single window mode agnostic e-auction) replacing the Spot e-Auction Scheme 2007 and other e-Auction schemes. SECL has successfully offered 495.95 Lakh Tonnes for sale through e-Auction and booking Performance of the CIL e-auction Scheme during the period 2025-26, is as under:

e-Auction Scheme	2025-26		2024-25	
	Offered Qty (Lakh Tonnes)	Booked Qty (Lakh Tonnes)	Offered Qty (Lakh Tonnes)	Booked Qty (Lakh Tonnes)
CIL e-Auction Scheme	495.95	296.11	332.45	260.55

6.10 Consumer Satisfaction

Quality assurance plays a vital role in revenue realisation, efficient power generation, and enhancing the Company's credibility. SECL remains committed to supplying coal of the desired quality to meet the nation's growing energy demand.

During FY 2025–26, over 80% of coal dispatch to Power and NRS consumers was covered under third-party sampling at the loading end through agencies empanelled by Power Finance Corporation (PFC), with selection by consumers. The balance quantity was sampled departmentally in the presence of consumers.

To enhance transparency, the Company has implemented the Coal Sampling Surveillance Portal (CSSP), enabling consumers to remotely witness sampling processes at dispatch points. Installation of mechanical augers at key road dispatch points and adoption of digitalisation and automation in sampling have further strengthened quality monitoring and stakeholder confidence.

Coal grading is based on the Gross Calorific Value (GCV) system, aligned with international practices. GCV is determined using automatic bomb calorimeters, ensuring accuracy without human intervention. All coal testing laboratories are NABL accredited.

Consumer satisfaction is further enhanced through an online portal for redressal of quality complaints and grade reconciliation improving operational efficiency.

7.0 Performance of Major Equipments

SECL maintains the fleet of 945 nos. HEMMs (Heavy Earth Moving Machines) comprising of 445 Dumpers, 117 Dozers, 61 Shovels, 63 Drills, 47 Loaders, 10 Surface Miners, 54 Motor Graders and other auxiliary equipment. SECL is the only Subsidiary of Coal India Limited to operate the largest combination of Shovel & Dumper (42 CuM Shovels & 240 Te Dumpers)

7.1 Population and Performance of HEMMs

Availability and Utilization of HEMM (in %) achieved during the FY 2025-26 against CIL Norms, are shown as under:

(A) Performance of Major Equipment:

Equipment	Capacity Group	SECL equipment Capacity	Equipment Population (Nos)		AVAILABILITY (in %)			UTILISATION (in %)		
			01.04.26	01.04.25	NORM	25-26	24-25	NORM	25-26	24-25
Electric Rope Shovel	> 10 cum	42 Cum	8	8	80	86	91	61	68	66
	Up to 10 cum	10 Cum & 5 Cum	10	15	80	73	84	58	12	9
Hydraulic Shovel	>= 5 cum	16 Cum, 10 Cum & 5 Cum	23	24	80	74	76	65	36	40
	>2.6 to < 5 cum	3.5 Cum	6	6	80	78	91	61	22	21
Dumper	> 100T	240T & 150T	157	157	75	73	80	55	40	37
	Up to 100T	100T & 60T	288	323	70	78	82	50	22	23
Surface Miner	ALL	4000 mm	10	10	80	81	76	55	22	15
Dozer	>= 850 hp	850 hp	22	28	75	64	66	50	44	47
	< 850 hp	460 hp, 410 hp & 320 hp	95	102	70	74	79	45	25	28
Drill	ALL	381 mm, 250 mm, 160 mm & 100 mm	62	65	80	85	86	40	17	19
FE Loader	>= 10 cum	10 Cum	20	21	80	73	69	55	55	52

NOTE:

i. Availability of critical HEMMs such as Shovels, Dumpers, Dozers, and Drills remained consistently strong and, in most cases, exceeded CIL Norms of Availability.

ii. Year-on-year improvement was observed in the utilisation of key equipment categories, reflecting enhanced operational efficiency.

iii. Strategic fleet management and timely overhaul initiatives contributed to sustained equipment performance.











(B) System Capacity Utilization of Opencast Mines:

The System Capacity Utilization of Opencast Mines during the year 2025-26 vis-à-vis 2024-25 (based on the capacity as on 1st April of the year) is tabulated below:

Capacity Utilization (in %)	2025-26	2024-25
System Capacity Utilization (including Contractual Capacity)	85.73*	92.41
Departmental Capacity Utilization	46.72*	42.56

NOTE:

1. Overall System Capacity Utilization stood at 85.73% in FY 2025–26. While this reflects a moderation compared to the previous year, it is important to note that the total composite production during FY 2025-26 (465 million cubic meters) exceeded the previous year's performance (452 million cubic meters), demonstrating strong operational output.
2. Departmental Capacity Utilization during FY 2025-26 improved significantly to 46.72%, up from 42.56% in FY 2024–25, indicating better utilization of in-house resources.

Key Initiatives to Enhance Departmental Capacity Utilization:

1. Land Acquisition and Mine Development

Significant quantum of land were brought under physical possession in mega open cast mines (Gevra, Kusmunda and Dipka) during FY 2025–26. This enabled accelerated mine development, resulting in improved production performance in the last quarter of the financial year.

2. Focused Monitoring of High-Potential Areas

Continuous monitoring of departmental HEMMs is being carried out, with special emphasis on mega mega open cast mines (Gevra, Dipka, and Kusmunda) to unlock higher productivity.

3. Fleet Rationalization

To rejuvenate the fleet of HEMMs and enhance the overall operation efficiency, 82 HEMMs were Final Surveyed Off during the year.

7.2 Coal Handling Plants (CHP)

The capacity and utilization of Major CHPs (FMC Projects and Manikpur Old) and Mini CHPs (CIC Field) during the FY 2025-26, are as under:

(Quantity in MT)

CHP	2025-26				2024-25			
	Nos.	Annual capacity (MT)	Coal Handled (MT)	Capacity Utilization (%)	Nos.	Annual capacity (MT)	Coal Handled (MT)	Capacity Utilization (%)
Major CHPs	9	114.33	75.33	65.89	8	95	58.56	61.64
Minor CHPs	3	3.00	4.99	166.33	3	3	4.63	154.43
Total	**12**	**117.33**	**80.32**	**68.47**	**11**	**98**	**63.19**	**64.48**

Percentage growth over last year is 27%



7.3 Other Achievements:

- 04 sets of Chairlift Type Man Riding Systems were procured for underground mines, comprising 02 sets for Kurja UG Mine and 02 sets for Beherabandh UG Mine, resulting in improved safety, operational efficiency, and productivity in underground operations.
- A workshop on safety aspects related to electrical and mechanical installation, maintenance, and operation was conducted in association with officials of DGMS. The programme witnessed active participation of Engineers, Supervisors, and Foremen, thereby enhancing awareness, and reinforcing safe operating practices across the mines.
- Systematic improvement measures were also undertaken through review of critical spare parts lists of P&M and development of Standard Operating Procedures for dismantling of pipe ranges.

8.0 Planning & Project Monitoring:

8.1 Project Formulation/Capital Projects/Schemes

A. Formulation of PRs during the year:

1. PR of Binkara UG (0.36 MTY) in MDO Mode, Bishrampur Area

2. PR of Badauli UG (1.44 MTY), Bhatgaon Area

B. Approval of projects/major schemes during the year under review by SECL/CIL Board-

1. Rampur Batura OC (4 MTY), Sohagpur Area

2. Durgapur OC (10 MTY), Raigarh Area

3. Amritdhara UG (0.96 MTY), MDO Mode, Jamuna & Kotma Area

C. Completion of Projects-

1. Chhal OC Expansion (6.0 MTY), Raigarh Area

2. Jampali OC RCE (2.0 MTY), Raigarh Area

D. Projects Dropped/Closed/Frozen during the year:

1. Binkara UG (0.36 MTY), Bishrampur Area

E. Commissioning of Projects:

1. Ambika OC (1.0 MTY), Korba Area

8.2 Project Monitoring and Status of Implementation

In SECL, 73 major coal projects (46 Underground Projects and 27 Opencast Projects) have been approved in SECL for a total ultimate capacity of 307.36 MTY with sanctioned capital of ₹44966.93 Crore (including pre-nationalized mines). Out of the 73 projects, 27 projects (06 UG & 21 OC) are on-going Projects, 41 projects (36 UG & 06 OC) are completed projects and 05 UG Mines are Existing Mines.





On-going Projects

There are 27 Ongoing Projects in SECL. These projects are under different stages of implementation. Projects costing more than ₹ 500 Cr are being monitored through PMG Portal of Govt of India and projects costing ₹ 150 Cr & above are being monitored through PAIMANA (Project Assessment, Infrastructure Monitoring & Analytics for Nation-Building) portal of MoSPI, Govt of India.

The following table exhibits brief description of 27 nos. of On-going Projects of SECL.

S. No.	Project Name	Sanctioned Capacity (MTY)	Sanctioned Capital (in Crore)	Capital Expenditure till 03/2026 (₹ Crs)	Percentage achievement
Projects costing more than ₹ 500 crores					
1	Gevra OC Expn.	70.00	9943.54	5025.46	50.54
2	Kusmunda OC Expn.	75.00	4516.89	816.65	18.08
3	Dipka OC Expn.	40.00	3353.24	1015.36	30.28
4	Baroud OC Expn.	10.00	2103.21	787.23	37.43
5	Rampur Batura OC	4.00	1604.69	74.93	4.67
6	Amadand OC RPR	4.00	760.61	215.40	28.32
7	Pelma OC (MDO Mode)	15.00	1725.04	16.73	0.97
8	Durgapur OC (MDO Mode)	6.00	2415.91	2.41	0.10
9	Madannagar OC (MDO mode)	12.00	1859.19	0.37	0.02
10	Porda Chimtapani OC	10.00	2310.12	113.88	4.93
S. No.	**Project Name**	**Sanctioned Capacity (MTY)**	**Sanctioned Capital (in Crore)**	**Capital Expenditure till 03/2025 (in Crore)**	**Percentage achievement**
Projects costing more than 150 Crore to 500 Crore					
11	Manikpur OC Expn.	7.00	382.62	116.01	30.32
12	Amgaon OC RCE	1.00	300.48	175.84	58.52
13	Amera OC RCE	1.00	306.87	61.77	20.13
14	Jagannathpur OC RCE	3.00	446.47	263.77	59.08
15	Rajnagar OC RPR	1.70	357.80	-	-
16	Kanchan OC	2.00	341.28	119.10	34.90
17	Kartali East OC	2.50	178.44	12.18	6.82
18	Mahamaya OC	1.50	410.26	119.10	34.90
19	Jhiria West OC	1.50	366.94	35.55	9.69
20	Batura Highwall UG	0.50	231.92	2.75	1.18
21	Batura West OC	0.80	496.28	-	-
22	Katkona RO UG	1.74	296.79	29.53	9.95
23	Amritdhara UG (MDO Mode)	0.96	166.63	-	-
Projects costing of 20 Crore to 150 Crore					
24	Ambika OC RCE	1.00	140.81	68.58	48.71
25	Bagdeva UG RPR	0.75	87.11	21.35	24.52
26	Ketki Exp UG (MDO Mode)	83.67	22.19	26.53	0.87
27	Vijay West UG	0.50	54.20	13.51	24.94

The following table exhibits Investment-wise/Technology-wise implementation status of 73 Coal Projects comprising of On-going Projects, Completed Mines and Existing Mines as on 31st March, 2026:

Category	Total No. of Projects	Capacity (MTY)	Sanctioned Capital (₹ in Cr)	Implementation Status of Projects			
				Completed Mines	Existing Mines	On-going Projects	
						On Sch.	Delayed
A. On Investment basis:							
i) ₹500 Crore & above	12	263.00	31935.35	1	0	9	2
ii) Rs. 150 Crore to	75.00	4516.89	816.65	18.08			
Rs 500 Crore	15	23.05	4915.48	3	0	5	7
iii) Rs. 100 Crore to	10.00	2103.21	787.23	37.43			
Rs 150 Crore	2	2.40	284.14	1	0	0	1
iv) Rs. 50 Crore to	4.00	760.61	215.40	28.32			
Rs 100 Crore	11	7.82	876.99	8	0	1	2
v) Rs. 20 Crore to	6.00	2415.91	2.41	0.10			
Rs 50 Crore	16	6.08	542.17	16	0	-	0
vi) Rs 20 Crore &	10.00	2310.12	113.88	4.93			
below	12	5.00	170.54	12	0	-	0
vii) Existing Mines	5	0	0	0	5	0	0
TOTAL	**73**	**307.36**	**38724.68**	**41**	**05**	**15**	**12**
B. On Technology basis:							
i) Opencast	27	287.110	36089.09	6	0	11	10
ii) Underground	46	20.245	2635.59	35	5	4	2
TOTAL	**73**	**307.36**	**38724.68**	**41**	**5**	**15**	**12**

8.3 Delayed Projects/Schemes

i. Jagannathpur OC RCE (3.0 MTY):

Project is delayed due to delay in getting EC & FC. EC obtained on 16.02.2018. Stage-2 FC obtained on 13.04.2018. Coal production started in Mar. 2020. EC for 4.9 MTY granted on 09.03.2026. Completion Report is under examination.

ii. Ambika OC RCE (1.0 MTY):

Project is delayed due to delay in possession of land, EC & FC. Total 87% disbursement of land compensation has been completed.EC was issued on 31.03.2021. Stage-2 FC obtained on 26.12.2022. The project is likely to start coal production in financial year 2027-28.

iii. Kartali East OC (2.5 MTY):

Delay in possession of land, R&R, FC & EC. RPR for 3.0 MTY, including the land of Puta village, is under finalization at CMPDI.

iv. Amadand OC (4 MTY):

Project is delayed due to delay in possession of land as the matter in sub-judice regarding R&R & employment. Disbursement of compensation in process. EC for 4 MTY obtained on 18.02.2022. Project is under implementation.

v. Kanchan OC RPR (2.0 MTY):

Project is delayed due to delay in possession of land, EC and FC. 88% disbursement of compensation has been completed. EC obtained for 2 MTY on 18.11.2021. Stage-2 FC obtained on 25.03.2021.

vi. Amera OC RCE (1.0 MTY):

Project is delayed due to delay in possession of land. Parsodikala villagers are resisting disbursement of land compensation. 38% disbursement of compensation has been completed.

vii. Amgaon OC (1.0 MTY):

Project is delay due to delay in possession of land Villagers are resisting physical possession of land in Patna village.

viii. Rajnagar OC RPR (1.7 MTY):

Delay in FC and EC. Forest Land comes under Sloth Bear Project of CG state. Proposal for dropping of the PR is under process.

ix. Bagdeva UG RPR (0.75 MTY):

Project is delayed due to non-achievement of rated production and delay in acquisition of land. 204.207 Ha of Land as per RPR notified U/s 11(i) of CBA for obtaining Surface Right on 31.03.2016. Land & Assets compensation is under preparation. After physical possession of Land, depillaring will be started by which rated capacity will be achieved.

x. Gevra OC (35.0-70.0 MTY):

Delayed due to obtaining EC, FC & physical possession of land. Stage-1 FC for additional 94.293 Ha Forest land obtained on 09.02.2024. EC for 70 MTY obtained on 05.03.2024. Project is likely to be completed in FY 2026-27.

xi. Vijay West UG (Addm):

UG Rights exist under CBA. Surface right (Forest Land) obtained for 9 Ha on 23.02.2009 for surface infrastructure. Forest clearance exists for UG mining. EMP Approved on 15.04.2009 for 0.50 MTY. EC for 0.60 MTPA (1st 20 % under clause 7(ii)) was issued by SEIAA on 26.03.2024. EC for 0.70 MTPA (2nd 20 % under clause 7(ii)) was issued on 26.02.2026. Project is likely to be completed in FY 2026-27.

xii. Mahamaya OC (1.5 MTY):

950.218 Ha land notified u/s 11(i) of CBA Act. Disbursement of compensation is in progress. NOC from Collector Surajpur to be obtained for revenue forest land of 113.27 Ha. Fresh EC application will be submitted after registration of forest land of 194.696 Ha. Project is likely to be completed in FY 2027-28.

8.4 Performance/Achievements

The major parameters representing performance/Achievements for the FY 2025-26 are as under:

S.No.	Performance Parameters	Unit	Actual Achievement
1.	**Land Acquisition:**		
1.1	Acquisition of land u/s 9(i) of CBA	Ha	903.30
1.2	Acquisition of land u/s 11(i) of CBA	Ha	1712.92
1.3	Possession of Land (incl. Forest Land)	Ha	1549.94
2.	**Approval of Projects/ RCE:**		
2.1	Rampur Batura OC (4 MTY), Sohagpur Area	Approved by SECL/CIL Board	1604.69
2.2	Durgapur OC (10 MTY), Raigarh Area	Approved by SECL/CIL Board	760.61
2.3	Amritdhara UG (0.96 MTY), Jamuna & Kotma Area	Approved by SECL/CIL Board	1725.04

9.0 Exploration:

During the year (FY 2025-26) under report, the status of exploration is as follows:

- **122082.70** Mtrs drilling was undertaken through CMPDI in SECL/CIL blocks.
- Final Geological Reports of CIL Blocks viz.Singhpur North Part GR, Sohagpur Coalfield, Beheratoli, Tatapani-Ramkola Coalfield, Tatapani-III, Tatapani-Ramkola Coalfield, Labji Pusla West of Sonhat Coalfield, Ghunghuti, Sohagpur Coalfield, Dumdih, Mand- Raigarh, Bhelmi, Tatapani-Ramkola have been prepared, thereby adding a total of 2342.82 MT resources (Proved: 1935.83 MT, indicated: 406.99 MT & Inferred: 0.00)

10.0 Research & Development:

The Research & Development (R&D) activities in the Coal sector are undertaken through Science & Technology (S&T) activities, administered through an Apex scientific body known as 'Standing Scientific Research Committee (SSRC)'. This High-level Committee is entrusted with the vital task of planning, programming, budgeting and overseeing the implementation of the S&T programs in Coal Sector. CMPDIL acts as Nodal agency and co-ordinates S&T activities in Coal/Lignite sectors. In addition to the above, R&D Board of Coal India Limited is also approving certain R&D Projects/ Schemes for the Coal Sector. SECL also has R&D Cell of its own, which is undertaking small R&D Projects/Schemes funded by CIL.

10.1 Specific Areas in which R&D is being carried out by the Company:

Recently, Research and Development (R&D) project proposal titled "Pilot Scale Paste Backfilling to Evaluate the Effectiveness of Paste Fill Technology in Conventional Bord and Pillar Coal Mining Using LHD/SDL" has been submitted by the General Manager (S&T), CMPDI, Ranchi. The principal implementing agencies for the project are the National Centre for Coal and Energy Research (NCCER) and the CSIR-Central Institute of Mining and Fuel Research (CIMFR), Dhanbad, with SECL acting as the sub-implementing agency. The experimental site for this project has been identified as Bhadra Colliery in the Jamuna & Kotma Area, SECL.

11.0 Embracing Modernisation & Technology Absorption in Mining:

11.1 Surface Miner

Surface Miners have been deployed on hiring basis for coal production in the following projects in FY 2025-26. The total coal production from Surface Miners in the year 2025-26 was 140.15 MT.

The Mine-wise production from Surface Miners is enumerated below:

(Fig. in MT)

S. No.	Mine	2025-26	2024-25
1.	Gevra OC Expn	51.29	51.68
2.	Dipka OC Expn	35.00	30.98
3.	Kusmunda OC Expn	27.87	18.87
4.	Chhal OC (Seam-III)	3.36	2.57
5.	Baroud OC Expn	4.90	4.20
6.	Jampali OC	3.00	3.00
7.	Jagannathpur OC	4.24	3.22
8.	Bijari OC	2.25	1.83
9.	Saraipali OC	1.83	1.76
10.	Rampur Batura OC	0.12	-
11.	Kanchan OC	1.21	0.71
12.	Amlai OC	0.03	0.13
13.	Amera OC	0.40	0.54
14.	Amadand OC	3.99	2.55
15.	Amgaon OC	0.66	0.00
	Total	**140.15**	**122.04**





11.2 Continuous Miner

The efforts of the Company to modernize its underground mining operations resulted in the successful introduction of a Continuous Miner (CM) in the following UG mines. Low-Capacity Continuous Miner at Rani Atari UG mine is in operation. The total coal production from Continuous Miner in the year 2025-26 was **8.06 MT.**

Mine-wise production from Continuous Miner is enumerated below:

(Fig. in MT)

S. No.	Mine	2025-26	2024-25
1.	Khairaha CM	1.07	0.88
2.	Rani-Atari LCCM	0.44	0.60
3.	Kurja CM	0.79	0.77
4.	Vijay West CM	0.65	0.60
5.	Haldibari CM	0.62	0.54
6.	Churcha CM	1.35	1.43
7.	Vindhya CM	0.05	0.44
8.	Bangwar CM	0.65	0.65
9.	Behraband CM	0.53	0.50
10.	Gayatri CM	0.69	0.88
11.	Ketki UG	0.39	0.13
12.	Pandavpara UG	0.34	0.07
13.	Jhilimili UG	0.23	0.07
14.	NCPH UG	0.12	-
15.	Rajendra UG	0.13	-
16.	Damini UG	0.00	-
17.	Rajgamar 4&5 UG	0.01	-
	Total	**8.06**	**7.56**

11.3 Highwall Mining Technology

This method is a remotely operated system to extract coal from thin seams or coal from underlying coal seams in the Highwall of an Opencast mine which has reached the final Highwall position due to un-economic stripping ratio or due to surface constraints which limits further mining operations. Highwall Technology has been successfully commissioned in April, 2011 at Sharda mine of Sohagpur Area of SECL, for the first time in Coal India Limited.

During the FY 2025-26, this technology produced **3.44 LTe** of coal at Sharda mine.

11.4 Man-Riding System

Man Riding System to avoid arduous travelling and enhance efficiency in underground mines-Man-riding systems have been installed (21 sets: 15 Chairlift, 06 Railcar) across 16 underground mines. Installed Locations: Churcha RO (3 No), Jhilimili (1 No), Katkona 1&2 (2 No), Behraband (1 No), Kurja-Sheetaldhara (1 No), Haldibari (1 No), Jhiria (1 No) ,Bagdeva (1 No), Singhali (1 No) ,Shiwani (1 No), Nawapara (2 No), Vindhya (1 No) ,Bangwar (1 No), Rajendra (1 No), Khairaha (2 No), Gayatri (1 No). Installation of 04 set Chairlift type Man riding system is under progress at Behrabandh (2 set Chairlift) & Kurja (2set Chairlift). Further, Purchase order has been placed for 05 set Chairlift type Man riding system for Damni (1 No), NCPH colliery (1 No), Bartarai (1 No.), Katkona 3 & 4 (1 No) and Churcha RO (1 No).



12.0 Safety & Rescue:

We, at SECL, are committed to ensure the health and safety of our employees. SECL believes that accidents are preventable and industrial health hazards are controllable with foresight, relevant training, purposeful attitude, and appropriate equipment. Carry out all mining and associated activities in such a manner as to avoid harm to employees, neighboring communities & environment, adhering to scientific method of working after carrying out comprehensive scientific studies in all mines.

1. Advanced Technology: Use of advanced technology in the field of Mining Methods, Mining Machinery and Safety Monitoring Mechanism.
2. Manpower Development: Fulfilling shortage of statutory manpower through systematic promotion and recruitment processes. Strengthening of frontline supervisors' strength by recruitment & selection basis.
3. Regulatory Compliance: Organizing workshops with DGMS officials (regulatory authorities) to develop a culture of learning and compliance.
4. Incident Analysis: Carrying out inquiries of incidents by Root Cause Analysis (RCA) method and implementation of collective measures.
5. Safety Audits: Conducting Safety and Health Management System Audits by multi-disciplinary teams of the mines to rectify deficiencies.
6. Training Infrastructure: Enhancing training infrastructure with 16 VTC/GVTCs along with CETI, BETI and MDI to develop skill levels of frontline supervisors and executives.
7. Legal Compliance: Comply with all relevant statutes for occupational health and safety. Making Contractor's Responsible under the provisions of the Act & Regulations.
8. Continuous Improvement: Continuously promote and improve safe practices in all operations in a planned manner along with monitoring and feedback.
9. Culture Development: Develop a culture of continual improvement in practices and systems related to Occupational Health and Safety (OHS) at workplaces.

12.1 Safety Measures

During the year under review, the following steps were taken to improve the safety standards in the mines of SECL: Safety and Health Management System audit of all the mines of SECL were done by the Inter-Area multidisciplinary trained Audit teams, as per the guidelines of the Ministry of Coal (MOC). Its observations and Action Taken Reports (ATRs) have also been uploaded on the National Coal Mines Safety Report Portal which is monitored by MOC/CIL.

1. Organised training and review of Safety Management Plan at SECL involving ground-level Workers, Staff, Safety Officers and Managers.
2. All the provisions of "OSHWC Code-2020", Coal Mines Regulations, 2017 etc., and the Circulars issued thereunder in this regard were being complied with to ensure occupational safety for all the employees/ workers at their workplaces.
3. Annual Safety Fortnight 2025 along with trade test was organised in all the mines of SECL from 01.12.2025 to 14.12.2025. The closing cum prize distribution ceremony was celebrated on 18.01.2026 where 304 prizes were awarded to the mines of SECL & Non SECL and the individuals for their excellent performance in different safety categories.
4. Two wheel mounted "Suraksha Raths" were released on the opening day of Safety Fortnight which were driven throughout the company for publicity & propaganda of safety through display of accident based animated videos & safety message of CMD,
5. SECL among the employees of all the mines of SECL.
6. In addition to the classroom training at training centers & on the jobs training in the field, regular safety talks arranged at work place, display of safety video at time office & various camps premises also arranged on daily basis to generate a safe, effective & productive working environment in mines. Awareness programs were organized at each mine to pinpoint the cause of previous accidents & motivate to adopt safe operating practices for activities performed in mines.
7. Pit-top health check-up is being done regularly to diagnose the illness in beforehand and to know the condition of worker's health for taking preventive measures.
8. All the recommendations/suggestions made by the Standing Committee on Safety in Coal Mines, National Safety Conference, Court of Inquiries, Tripartite, Bipartite & Safety Committees have been taken up in true spirit of implementation.
9. Awareness on scientific strata monitoring activities has been developed amongst all concerned in addition to traditional practices to closely monitor the strata behavior in underground mines.
10. Thrust has been given on reduction of deployment of manpower in areas of high risk due to danger of roof and side falls, through mechanization by introducing Continuous Miner & Highwall Mining. to reduce exposure of persons to risky areas. Introduced Continuous Miners in UG mines and Surface Miners in OCMs to eliminate blasting operation, thereby reducing the exposure of men & machinery to risk.
11. Safety Forums such as, Workmen Inspectors and Safety Committee at Unit level, Safety Committee at Area level, Bipartite and Tripartite Safety Committee at Area and Corporate level have been activated with the responsibility to enhance & ensure safety standards

for the workers employed in mines.

12. Geo technical cell has been constituted at project level as well as company level to regular monitor the stability of dump/bench in opencast mines of SECL. Strata Control Cell has been constituted at project level along with designated officer, as well as company level for determination of Rock Mass Rating (RMR) in the UG mines. This RMR is used in preparation of "Strata Control and Management Plan" (SCAMP) and for designing support plan for underground mines.
13. Integrated Command & Control Centre (ICCC) Commissioned at SECL HQ for effective monitoring of video feeds of various CCTV Cameras installed in multiple vulnerable locations of the mines and other establishments of SECL.
14. Digital Technology (Digi-coal) in 3 Mega Mines is the first pilot project towards digitization and provides digital solutions for sensitization of employees regarding safe practices and monitoring of various mine parameters like drilling & Blasting, fleeting monitoring system, land management system, video analytics etc.
15. National Coal Mines Safety Report Portal developed by MOC/CIL for uploading details of accidents/incidents, inquiry reports and Action Taken Reports (ATR) thereon for centralized safety data management and analysis is successfully used & complied.
16. Slope Stability Radar system introduced in 3 mega open cast mines of SECL for continuous monitoring of the slope & dump stability.
17. 21 Nos. Man Riding System (MRS) installed for eliminating arduous travelling of workers in UG mines of SECL.
18. 17 Nos. of Environmental Tele-Monitoring System (ETMS) installed for continuous sensor-based monitoring of underground environment in respect of gases & hazards. 08 Nos. Gas Chromatographs for quick analysis of air samples for presence of gases in the mine.
19. Blast free Mining Equipment e.g., Continuous Miner 25 numbers for UG mines & Surface Miner 61 numbers for OCMs are used to avoid blasting hazards.
20. Special Safety drives on various safety topics were organized on monthly basis to improve the standard of safety and enhance safety awareness among all employees.

Additional Safety Measures:

1. Separate roads for light vehicles, high mast safety flags at vulnerable locations. Restriction of entry of unauthorised vehicles in mine through Boom-Barriers
2. Fulfilment of statutory manpower requirements by departmental & fresh candidates.
3. Site-specific Safety Management Plans (SMPs), Standard Operating Procedures (SOPs) reviewed with consultation & discussion with all related bottom level employees. Regular Safety inspection report from Safety Officer & Area Safety Officer of mine were submitted in official forum for quick response & remedies.
4. Development of video-based training materials for safety awareness. Personal safety counselling programs for employees. Implementation of recommendations from various safety committees carried out on priority basis.

12.2 Safety Training

1. Awareness and Safety talks in each shift & all workplaces were practiced on regular basis to develop a safety culture in accordance with "Code of Safe Practices" for various operations.
2. The initial training was imparted to all new entrants and refresher training was given to all employees as per statute. Thrust on training and retraining of Supervisors, Support Personnel, HEMM operators and contractor's workers was maintained as a strategy to reduce accidents due to slackness in awareness in underground & opencast mines as well as at surface of mines. Special need-based training programs also conducted at regular intervals.
3. Workers including contractor's workers were trained and regularly refreshed at various VTC & GVTC as per need to make them aware with the changing of new technologies and methods of working with due consideration to the safety norms.
4. There are 16 Vocational/Group Vocational Training Centers (VTCs/GVTCs) in operation at SECL, which impart initial training to all new entrants and refresher training to all the employees as per Section 72 of the OSHWC Code, in conjunction with the comprehensive OSHWC Central Rules. Apart from 16 VTCs, SECL has established the following specialized training institutes which are dedicated to developing skill levels of frontline supervisors and executives.

- CETI - Central Excavation Training Institute
- BETI - Basic Excavation Training Institute
- MDI - Management Development Institute

5. Orientation Training programs for Workmen Inspectors and Safety Committee members & Supervisors skill development courses conducted regularly at all training facilities. Training in association with various recognised institutes e.g., IMME were also conducted.

6. Executive Training facilities are available at Management Development Institute of SECL HQ, Bilaspur. Special training programs also organised at IICM, Ranchi & other educational institutions/organizations e.g., IIMs & IITs.

12.3 Accidents Statistics

The accidents statistics for the year under review are tabulated as under: Reduction in Accidents: Constant vigilance, proactive reporting, and adherence to safe work practices, has resulted in decreasing trend of accidents at SECL. There is 25% reduction in fatalities and 57% reduction in Serious injuries on year-on-year comparison basis, as tabulated below:

Particulars	2025-26	2024-25
Fatal Accidents	06.00	07.00
Fatalities	06.00	08.00
Serious Accidents	06.00	14.00
Serious Injuries	06.00	14.00
Production (MT)	176.287	167.49
Man-shift (in Lakh)	107.030	83.27
Fatality rate per MT output	0.034	0.048
Fatality rate per 3 Lakh Man-shift	0.168	0.288
Serious injury rate per MT output	0.034	0.083
Serious injury rate per 3 Lakh Man-shift	0.168	0.504

12.4 Status of Rescue Services

The company has a well-equipped Mines Rescue Station (MRS), Manendragarh along with five Rescue Rooms & Refresher Training centers (RRRT) and five Rescue Rooms which are strategically spread over the command areas of SECL. These are situated within 35 Kms of every underground mine as per statutory requirement keeping in view the response time of rescue teams in emergency situations, to facilitate rescue & recovery works as early as possible. The Company has teams of active Rescue Trained Personnel (Field Volunteers) as per statute (357 Rescue Trained Persons exist against requirement of 210) to serve in emergency calls for rescue & recovery operations.

Training Programs:

1. Initial Training: MRS, Manendragarh imparts initial training in rescue & recovery work to employees who voluntarily apply for and are found physically fit. Rescue activities of SECL also includes Training of mine personnel in firefighting, First Aid, Gas testing, Use of Self-Contained Self Rescuer and Mine Air Analysis (by Gas Chromatograph) on regular basis.
2. Refresher Training: Provided to Rescue Trained Persons (RTPs) at MRS, Manendragarh, and the 5 RRRTs situated at Kusmunda, Bishrampur, Baikunthpur, Sohagpur and Johilla Areas.
3. Specialized Galleries: Training galleries at MRS and RRRTs are specially designed to provide training in simulated environment of fire, spontaneous heating, and explosion.
4. Practical Training: Regular pit practices are conducted to make rescue trained persons acquainted with actual underground workings.
5. First-Aid Training: MRS, Manendragarh is authorized by DGMS as a training centre for imparting First Aid training and issuing competency certificates.
6. Female Rescue Team: Many female employees have volunteered for First-Aid training and successfully completed the program. Rescue team of 13 female employees has successfully completed their initial training at MRS, Manendragarh to become the First Responders to emergency and save human life and property.

Rescue Equipment in SECL:

1. Breathing Apparatus: DGMS approved latest rescue apparatus including Self Contained Breathing Apparatus (SCBA), Compressed Air Breathing Apparatus (CABA) for short duration.
2. Resuscitation Equipment: CARE vent CA resuscitating apparatus for safe and effective means of providing artificial ventilation during respiratory and cardiac arrest.
3. Training Equipment: CPR training manikin for practical demonstrations on Cardio-Pulmonary Resuscitation.
4. Firefighting Equipment: Fire extinguishers with firefighting suits available at all rescue units.
5. Support Equipment: Air lifting bags, Fall Arresters, and concrete cutters available at all rescue units.
6. Transport: All rescue units are provided with latest model Fire Tenders and Air-Conditioned Rescue Vans for quick transportation of rescue teams and rescue equipment.
7. Services: The services of the Mines Rescue Station, Manendragarh and other Rescue Units of SECL were utilized not only for mining related activities but also for the rescue activities involving the public and other Government & Private properties.

The permanent Brigade Members of MRS and RRRTs regularly visit pit tops of mines for demonstration of CPR protocols, use of SCSR, Fire extinguishers and other self-rescue & escape procedures in cases of emergency to develop safety awareness.

12.5 Achievements during the year 2025-26

In the financial year 2025-26, South Eastern Coalfields Limited (SECL) demonstrated a strong commitment towards mine safety through various initiatives, activities, and successfully organised safety awareness events throughout the year.

1. Safety related items strength improved in the FY

2025-26 by procurement: LED Cap Lamp: 26208 Nos. Self-Contained Breathing Apparatus (SCBA): 279Nos. Resuscitating Apparatus: 102 Nos. High Mast Lighting Towers (fix & movable): 387 Nos.

2. As per Guidelines of Ministry of Coal (GOI), Executives of various disciplines have been trained at IIT / ISM, Dhanbad for Conducting "Safety and Health Management System Audit". The Audit of mines of SECL is being done through this multidisciplinary team SECL and completed the compliance of safety audit findings for 54 mines by 31st March 2026 and successfully updated on the National Mines Safety Portal.

3. SECL have achieved the total expenditure incurred on safety head in financial year 2025-26 is Rs.213.83 to enhance the safety of the mines.

4. Annual Coal Mines Safety Fortnight for the year 2025 was successfully organised from 01.12.2026 to 14.12.2025 in all the mines of SECL with the great enthusiasm participation of employees as well as contractual employees of SECL. Baikunthpur Area successfully hosted the Annual Coal Mines Safety Fortnight–2025 final day function & award ceremony on 18 January 2026, which recognized outstanding safety performances in various fields.

5. Company level Bipartite committee, Company level Tripartite committee and Company Safety Committee meetings successfully conducted during this year to review the safety related issues.

6. Monthly basis Special Safety Drives conducted on vital topics related to various operations & maintenance to improve Safety standards. During the drive various reports & data related to safety has been collected from the mine and after analysing these information's several circulars/guidelines to improve the safety standards.

7. SECL have conducted total 04 numbers of Risk Management Committee of SECL Board meeting during this financial year 2025-26. These meetings focused on strengthening internal controls, identifying operational and financial risks, and monitoring the company's risk mitigation strategies. A special training session was also organised for the Risk Management Team of SECL at head quarter, SECL on 24-25/09/2025 to update about compony level risk & mitigation plan related to Enterprise Risk Management.

8. Workshops on Safety: 8 nos. of workshops on various activities like; SMP, Safe operation & maintenance of HEMM and Electrical installation, Safe Blasting Practices, SOPs etc. were organised under the Aegis of Directorate of Mines Safety, Western Zone at head quarter as well as projects with wide range of active participation among the senior officers & frontline supervisors.

9. Safety Audit: As per Guidelines of Ministry of Coal (GOI), Executives of various disciplines have been trained at IIT/ ISM, Dhanbad for Conducting "Safety and Health Management System Audit". The Audit of mines of SECL was carried out through the multidisciplinary team thereby completing Safety Audit of all 54 nos. of producing mines.

13.0 Environmental Management: Conservation & Sustainability

Environmental management for sustainable development is the prime concern of SECL and it is achieved by every employee's contribution and responsibility towards environmental performance. To achieve this objective, various participative initiatives are being practiced and promoted. SECL's vision on this front is "Prevention is better than control / cure" and has taken pro-active steps for environmental amelioration. A three-tier system for environmental monitoring and audit is followed in compliance with the environmental protection statutes, from planning to production and mine closure. SECL takes pride in having excellent track record in implementing the Environmental Management Plans (EMPs). At the time of Project planning itself, environmental measures are embedded as an integrated sub-system of Mine Management.

Coal is transported by closed conveyors and loaded into rail wagons through Silos at its mega mines namely Gevra, Dipka and Kusmunda OC Projects and coal transportation by Silo has also commenced at Baroud OC & Chhal OC. Moreover, coal is also transported through closed belt conveyors to the Chhattisgarh State Power Generation Company Limited (CSPGCL).

Paradigm shifting towards new clean coal technologies like introduction of surface miner in Opencast mines, introduction of high wall technology, introduction of Continuous miner in underground mines etc are the major initiatives taken by SECL for sustainable development.

Surface Miners eliminate drilling & blasting and cut coal in thin layers. Surface Miners have in-built dust suppression system; it also eliminates crushing & grinding of coal in CHPs. Considering the importance of clean air for all its stakeholders, SECL has undertaken several measures to mitigate the aspect of dust in its mining Areas. Mobile water sprinklers have been deployed for dust suppression on haul roads & coal transportation roads. Fixed water spraying arrangements are functioning in and around the coal handling plants, coal stock yards and transportation roads for dust suppression. 46 nos. of truck mounted long range fogging machines have been provided in different areas of SECL for effective dust control. Additionally, Work Order has been issued for deployment of 150 nos. of trolley mounted fixed type long range fogging machines with 100 mtr. throw on hiring basis for various mines/projects of

SECL out of which 42 nos. have been deployed in FY 2025-26. For reducing the dust levels, 28 no. of Mechanical Road Sweeping machines have also been deployed by SECL in various Areas to reduce the dust levels on colonies roads and mine premises.

51 nos. of Continuous Ambient Air Quality Monitoring Systems (CAAQMS) with digital display arrangements have been installed in different areas/projects for constant monitoring of ambient air quality.

11 Real-time Online Effluent Monitoring Systems (RTOEMS) have been installed in Mines/Projects of SECL for efficient monitoring of effluent from mines/ project.

Eco-Parks & Mine Tourism:

To promote the sustainability and just transition, SECL awarded work order for development of following two eco-parks:

Sl. No.	Name of new sites	Area (Ha)	Budget (₹ in Cr)	Status as on 1.03.2026
1	Eco-Nature Park, Gevra OC	25.89	21.31	Completed.
2	Oxygen Park, Kusmunda OC	3.60	9.53	Work order issued on 13.11.2024 with total work value of Rs. 9.53 cr. (incl. GST). Work in progress (80 % completed).

ACHIEVEMENTS/RECOGNITIONS:

SECL was conferred the following awards/ recognitions in the field of Environment and Sustainable Management:

i. South Eastern Coalfields Limited (SECL) was honored with the **Platinum Award for ESG Excellence** at the 2nd Annual Green Enviro Award and Summit 2026.

ii. SECL received the prestigious "Environment Award" from the Madhya Pradesh Pollution Control Board for two of its units in the Sohagpur Area on World Environment Day 2025.

iii. SECL secured the First Prize in the category of "Integrated Industrial Water Management & Stewardship" for the year 2025–26 at the Water Digest 20th World Water Awards.

iv. SECL was conferred with Platinum award in the category "Green Credit Community Champion Award" at the Net Green Foundation Earth Awards 2026.

13.1 Afforestation/ Plantation

Massive multi-species plantations for bio-diversity conservation, top soil management have been undertaken by SECL.

In order to minimize pollution and to ensure clean environment, the company has planted 14.36 Lakh saplings during the year 2024-25 over an area of 503.87 Ha and more than 3.25 crores saplings have been planted since inception of the SECL in 1986. Out of which, Miyawaki Plantation has been carried out on 10 ha (95000 saplings) at Raigarh area, Korba Area and Bilaspur City.

SECL has entered into a long-term MoU with Chhattisgarh Rajya Van Vikas Nigam (CGRVVN) Limited, Raipur and Madhya Pradesh Rajya Van Vikas Nigam (MPRVVN) Limited, Bhopal regarding afforestation works for five years, i.e. from the year 2023-24 to 2027-28.

The Company has undertaken road-side plantation and plantation on overburden dump, dump slopes, around infrastructures & residential colonies etc. to ensure clean environment and minimize pollution in and around Coal Mining Areas.

ACCREDITED COMPENSATORY AFFORESTATION:

SECL has identified total 2355 Ha Biologically Reclaimed Non-Forest Land (1424 Ha in Chhattisgarh & 931 Ha in Madhya Pradesh) as ACA, highest in all subsidiaries of Coal India and first subsidiary to claim ACA in lieu of CA for forest diversion proposals. Out of which 1192 Ha ACA have been utilized as CA against various FC proposals of SECL.

13.2 Awareness Programmes on Environmental Conservation

The Company, through its Environment Department organized functions to celebrate World Environment Day and Awareness Programme (5th June, 2025) at SECL HQ and other administrative Areas also. The function at Bilaspur was attended by the CMD, Directors, HoDs, Officers and Staff. The Officials present administered the oath to ensure 'the beauty of the planet Earth is not affected by our mining activities especially with regard to air, water and other environmental attributes'.

In pursuance of the Oath, Plantation & Environmental Awareness Programs were held across the Company. The Company constantly sensitizes the decision makers/project officials, exclusively as an aspect of compliance to the statutory provisions relating to the environment. In continuation of the programme, medicinal & fruit bearing saplings have been distributed free of cost to the employees/public/villagers.

13.3 Water Conservation

To conserve the scarce resource of water, SECL has undertaken water conservation and Rain water harvesting in its mines and colonies. Company has pro-actively implemented steps to augment the ground water levels by commissioning rain water harvesting schemes. For treatment of mine effluent, SECL has commissioned settling ponds/mine voids/sumps in all the opencast mines, which act as water recharge basins. To reduce the biological contamination of streams, twenty-eight nos. of Domestic Effluent Treatment Plants (DETP)/ Sewage Treatment Plants (STP) are functioning in SECL having a capacity of 34 MLD (approx.).

For Water conservation and recharge, over 100 Rain Water Harvesting structures exists in mines of SECL.

ENVIRONMENTAL CONSERVATION MEASURES ADOPTED AT SECL PLANTATION:









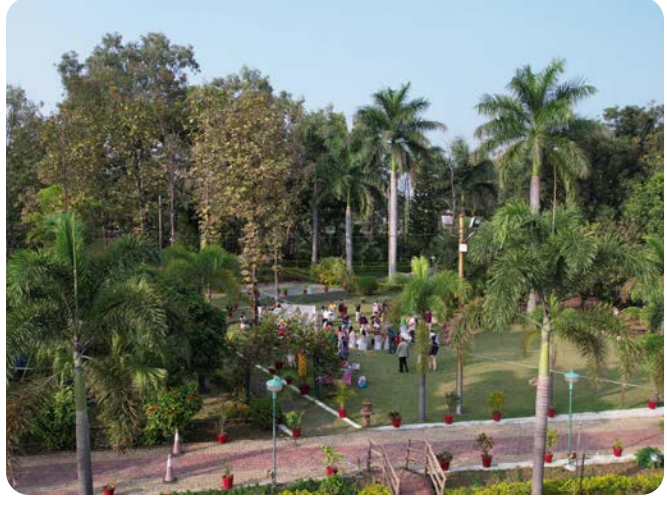
अनन्या वाटिका
















साउथ ईस्टर्न कोल फील्ड्स लिमिटेड
उमरिया उपक्षेत्र, जोहिला क्षेत्र
खान से निष्कासित पानी की उपयोगिता










STP CAPACITY 0.25 MLD, PRAGATI VIHAR, BHATGAON AREA





14.0 Environmental & Forestry Clearances:

14.1 Environmental Clearance (EC)

Environment Impact Assessment and its management is a priority subject for the Company. The Environmental Management Plans (EMPs) are comprehensive action plans with requisite inputs of technology, manpower, equipment, capital outlay and organizational structure for implementation of abatement measures. Environmental Clearance from the GoI, Ministry of Environment, Forests & Climate Change (MoEFCC) has been secured for 169 numbers of Environment Management Plans. Environmental clearances by way of approved EMPs are for production capacity of 255.77 MTPA.

During the year under report, total 2.16 MTPA enhancement in Environmental Clearance capacity of (Baroud OC – 4.20 to 4.90 MTY, Khairaha UG – 0.8775 to 1.40 MTY, Jagannathpur OC – 4.20 to 4.90 MTY, Saraipali OC – 1.96 to 2.10 MTY and Vijay West UG – 0.60 to 0.70 MTY) were obtained. In addition to the above 04 nos. of EC amendment issued (Amadand OC – 4 MTY, Batura OC – 2 MTY, Gevra OC – 70 MTY and Gayatri UG – 0.88 MTY). Furthermore, 09 nos. of EC regularization/ revalidation were also obtained (Dipka OC – 37.50 MTY, Rehar UG - 0.31 MTY, Rajgamar UG – 0.45 MTY, Rajendra UG – 0.625 MTY, West Jhagrakhand UG – 0.33 MTY, Amadand Bartari UG – 0.465 MTY, Bijuri UG – 0.60 MTY, Kurasia UG - 0.50 MTY and Damini UG – 0.48 MTY).

Enhanced availability of ECs acts as a bank and helps in achieving the set target in times when some projects under performed due to constraints like geological disturbances, land acquisition, Industrial Relation problems etc.

14.2 Forestry Clearance (FC)

During the year 2025-26, Forestry Clearances, as detailed below, have been obtained.

- 04 nos. Stage-I FC Proposals; total FL – 447.864 Ha (Shivani UG – 127.429 Ha & 306.16 Ha, Damini UG – 9.621 Ha and Rampur Batura OC – 4.654 Ha).
- 06 nos. Stage-II FC Proposal; total FL – 775.987 Ha (Dipka OC – 33.84 Ha, 174.925 Ha & 0.093 Ha, Kusmunda OC – 402.96 Ha Bangwar UG – 36.734 Ha and Shiwani UG – 127.429 Ha).

15.0 Telecommunication:

With the huge increase in demand of coal, handling various operational aspects like Fleet Control, Weighment, Security as well as Data Processing etc., using conventional methods cannot meet the present-day requirements. Hence, Coal Industry has decided to adapt application of Information Technology (IT) and IT enabled services for deployment of optimum manpower and minimize human intervention in the operation by continuous monitoring of all operations on real-time basis at different locations through e-surveillance, dedicated network for data communication etc. for the improvement of overall operational efficiency of the Company.

E&T Department has successfully executed the operation of following IT related applications in the year 2025-26:

1. Integrated Command & Control Centre (ICCC) established at SECL HQ

In a major stride towards digital transformation and operational excellence ,SECL has established an integrated Command & Control Centre(ICCC) at its headquarters in Bilaspur ,Chhattisgarh.The ICCCis a state-of-the art , Artificial Intelligence-powered video analytics platform designed to enable real-time monitoring of online activities and enhanced decision making across all SECL mines.

With video feeds from over 832 no of CCTV cameras installed at vulnerable location of SECL mines being streamed directly to the ICCC, the system leverages advanced artificial intelligence to analyse data in real time basis and generate alerts against any anomalies.

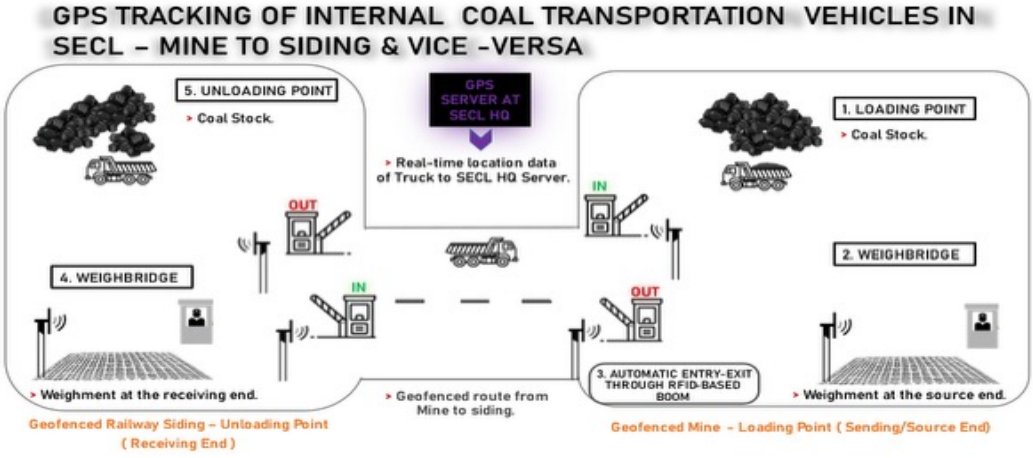
ICCC generate 10 types of Advanced Artificial Intelligence based Video Analytics like-

(i) Vehicle detection & Classification ,
(ii) Loaded /Unloaded Vehicle Identifications ,
(iii) Number Plate Recognition (ANPR),
(iv) Vehicle Counting ,
(v) Crowd Detection,
(vi) Camera Non function Alerts ,
(vii) PPE (Personal Protective Equipment) ,
(viii) Fire & Smoke Detection ,
(ix) Zone Intrusion Alerts and
(x) Idle time Alerts .

ICCC not only bolsters employee safety but also significantly enhances the operational efficiency of SECL's mining activities .By combining real time surveillance with intelligent alert mechanisms ,the ICCC represents a transformative step in SECL's journey towards smarter and safer mining operations.

2. GPS and GPRS based Vehicle Tracking System:

GPS devices enabled with GPRS facility are installed in the vehicles used for internal coal transportation in SECL mines and the location of these vehicles are being tracked on real-time basis by 24x7. The exact location of the vehicle is being displayed on GIS map with the help of co-ordinates received from minimum 03 Nos. of navigation satellites revolving in Medium Earth Orbit (MEO) located at an altitude of approximately 20200 Kms. The current status of the GPS fitted vehicles are being identified with different colour codes as indicated below:



Green colour - If the vehicle is either in movement or stopped for less than 30 Mins.

Yellow colour - If the vehicle is stopped for more than 30 Mins and less than 60 mins.

Orange colour - If the vehicle is stopped for more than 60 Mins.

3. Geo Fencing of mine boundary and designated route:

All mine boundaries, Sidings and internal coal transportation routes are geofenced. The vital locations like Weighbridges, Railway Sidings, Coal Heaps/Stocks are marked on GIS map and the real-time position of vehicles could be seen in the map. In case of any violation of boundary, deviation of designated route and time taken more than the prescribed time limit for the loaded vehicles are detected by the system and necessary alerts are generated and sent to concerned officials of mines. 24x7 VTS Control Rooms are operational both at Areas HQs as well at SECL HQ for round the clock monitoring of the said vehicles. The screenshot of map showing geofencing, route-deviation and its reports are given below.



Geo-fencing of Mines, Siding & Authorized coal transportation route at Dipka Area (Blue line indicates Route Deviation)

4. Radio Frequency Identification (RFID) based Automatic Boom Barriers for Vehicle Access Control:

RFID based Automatic Boom Barriers are installed at all the entry and exit points of Mines and Railway Sidings so that only authorized vehicles/tippers can have access to these places.

Each permanent RFID tag affixed on the windscreen of internal coal carrying trucks having a unique ID number is mapped with the registration number of the vehicle. Details of vehicles approaching the Boom Barrier Gates (BB Gates) are automatically read from the RFID Tags by RFID Readers installed at BB Gates, from the distance of 8 to 10 Mtrs. and are matched with the data stored in the Server. On authentication from the Server, Boom Barrier is lifted automatically & trucks are allowed to enter into the mine premises. The same process is being followed for coal carrying vehicles going out of mine premises after final weighment.

The temporary RFID Tags are issued for Road Sale trucks at entry point of Boom Barrier. After final weighment of these trucks the RFID tags are returned by the driver at exit Boom Barrier. The customised reports etc. are being printed by the user department by accessing the IVTS servers. 147 Nos. of Boom barrier have been installed at various Areas in SECL.

5. CCTV Surveillance System:

1648 nos. of CCTV cameras along with video recording facility have been installed at different locations of SECL mines like Coal Heaps/Stocks, Weighbridges, Mines Entry-Exit Barrier, Railway Sidings, Explosive Magazines, Coal Sampling/Crushing Points etc.

The video footage stored in NVRs can be monitored and replayed at any time as per requirement of the Management. The CCTV cameras installed at Opencast Mines of SECL i.e., Gevra, Dipka, Kusmunda & Manikpur covering the LIVE streaming of mining operations which could be seen through CIL Eye App.



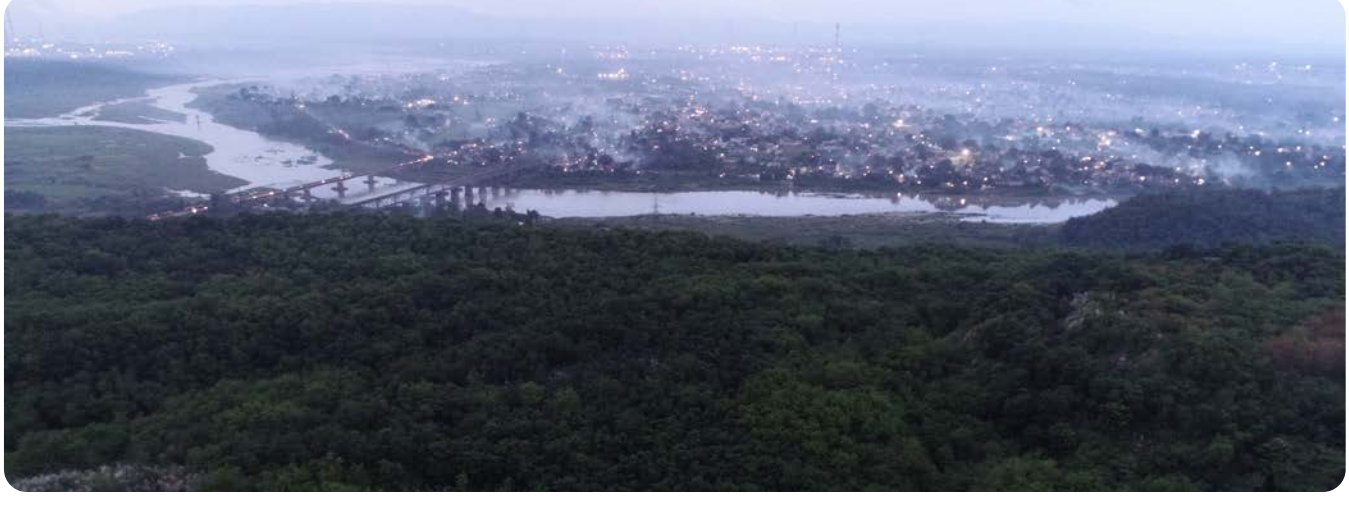
Live Monitoring of Mining operations through CCTV Camera system











6. Wide Area Network (WAN) based on MPLS-VPN technology:

A WAN network consisting of 529 MPLS VPN Nodes is established at SECL HQ, Area HQs, Central/ Regional Stores and Rail & Road WBs, Office of SAM & Mine Manager connecting Data Centre and Disaster Recovery Centre located at Delhi and Mumbai for flow of ERP/SAP data with different bandwidths. This WAN network is also used for accessing e-office, Video Conferencing System and other LAN based applications. MPLS VPN WAN network established in SECL by M/s. Railtel and BSNL.

7. Electronic Rail and Road Weighbridges (WBs):

Various types of Electronic Rail/Road WBs, pre-weighing system and Belt weighers are used for the weighment of raw coal in SECL.

a) Electronic Road WB System:

Total 193 Nos. of Road Weighbridges have been installed to handle the weighment of Coal production as well as coal dispatch in SECL.

b) Weighbridge Centering System (WBCS):

All the road WBs are fitted with Weighbridge Centering System which ensures the weighment of trucks, if placed only within the proper position of weighbridge platform. The RFID Readers installed at WBs, automatically read the Vehicle and Transporter/ DO details etc., from the RFID Tag & facilitate faster weighment process with less operator intervention.





Red light indicates absence of vehicle in WB or incorrect position of vehicle at WB for weighment and Green light indicates correct position of vehicles at WB for weighment.

c) Implementation of Digital Loadcell and Digitizer in SECL:

In order to avoid tempering of weighment of Road weighbridges, SECL has started implementing digital loadcell and digitizer in place of existing analog loadcell/digitizer. Digital loadcell give output voltage in the form of pulse streams which can't be easily tempered. Conversion of Road Weighbridges of analog loadcell to digital loadcell have been completed for total 114 no. and 29 no. are in the process.

d) Electronic In-motion Rail WB:

Total 36 Nos. of In-Motion Rail Weighbridges of 120/140 Te. Capacity is RDSO Compiled and are with FOIS Connectivity.











8. FOIS (Freight Operations Information System) Connectivity:

In order to bring more transparency in the weighment process of In-motion Rail Weighbridges installed at different Sidings of SECL, FOIS connectivity for transferring weighment data from In-motion rail weighbridges instantly to Railway Servers has been implemented in coordination with Railways. This is a tamper proof system of Weighment and data transfer.

9. Auto-cum-Manual Intrinsically Safe Communication System (CDS):

Auto Manual Intrinsically Safe UG Communication System

(CDS) is an intrinsically safe system approved by DGMS. This system is used for underground (UG) coal mine communication and other safety purposes. 07 numbers of new CDS Systems are under procurement for different UG Mines of SECL in 26-27. At present, 49 nos. of 20/30 lines CDS systems are working in different UG mines of SECL. Timely replacement of old systems is also carried out as per mines requirements.

10. Video Conferencing System:

Video Video Conferencing(VC) System has helped officials to hold real-time face-to-face meetings irrespective of location. In SECL, VC System has enabled Officials to hold meetings through video conferencing with officials of MoC, CIL HQ, Areas and command areas of SECL with ease. Board meetings, Board committee meetings, CoFD and IEM are also conducted in SECL through videoconferencing . Total 27 Nos. of VC equipment are available in SECL.

16.0 Information Technology:

The IT infrastructure and services implemented in SECL are mentioned below:

16.1 ERP Implementation:

Implementation of Enterprise Resource Planning (ERP) as a part of CIL ONE ERP Project Passion, covering seven core business processes i.e., Production Planning, Finance and Controlling, Plant Maintenance, Sales and Distribution, Project Systems, Human Capital Management, and Materials Management completed and in operation in SECL.

In addition to the above seven ERP Modules, Hospital Management System has also been implemented at three Central Hospitals of SECL i.e., Burhar Central Hospital - Sohagpur, Central Hospital Manendrgarh - Hasdeo & Nehru Centenary Hospital - Gevra.

These IT implementations would enable to achieve Global best practices, better inventory Control management, Integrated business processes for optimizing resources, enable informed decisions based on real time and accurate data and efficient and effective customer management system. Thereby benefitting the stakeholders of the company with reduced billing life cycle of vendors/contractors

16.2 e-Office:

e-Office is running at HQ & Areas of SECL to have electronic movement of documents with a goal of paperless office.

16.3 Implementation of MIS Tools/ Web-Apps:

The following MIS tools/Apps developed and maintained in -house:

- **SECL Corporate Website:** A new, improved SECL Corporate Website has been launched to provide a modern, user-friendly, and fully responsive digital platform for employees and the public. Developed in line with the standardized CIL corporate website template, it ensures uniformity, compliance, and a seamless user experience. Key enhancements include a modern responsive design, improved performance and security, and integrated CMS functionality for faster content updates.
- **CMD Dashboard:** Portal to Assign, track and Monitor tasks assigned by CMD SECL
- **Chirayu:** Online medical referral system for SECL employees.
- **Ansh Portal 2.0:** Portal for Monitoring of tenders below Rs. 2 lakhs to bring transparency and rationalization
- **Purchase Order Repository:** Central repository for SECL tender/work order/contract documents for streamlined access.
- **Recruitment Portal:** Web-Application for Recruitment of various posts published by SECL
- **Samiksha App:** Web application developed for DGMS for annual mine Safety Analysis regarding safety parameters of all UG & OC mines for SECL region.
- **Compensation & PI Bill:** Portal to process compensation and Performance Incentive bills.
- **HVM:** To keep track of vehicles hired by SECL at Areas & SECL HQ
- **IEM App:** Streamlines complaint resolution in SECL tenders, adhering to Transparency International standards
- **Abhimanyu e-Learning Dashboard:** To promote knowledge sharing and collective learning amongst employees of SECL.
- **Jatayu Dashboard:** Provides access to consolidated circulars, guidelines, Acts & Manuals and SOPs issued by key agencies ensuring employees have access to relevant rules eliminating confusion and streamlining decision making.
- **Internal Selection:** Portal for the complete process of internal selection/promotion of SECL non-executives-application by candidates and scrutiny by NEE dept.
- **CIL EARTH:** To track the status of various environmental compliances of mines of subsidiaries of CIL
- **L&R Application:** A centralized portal for managing plot-wise land acquisition, compensation, possession, and employment data. Enables monthly tracking and reporting of acquisition, mutation, and R&R activities.
- **Contract Monitoring Portal:** SECL Contract Monitoring Portal is a centralized dashboard designed for real-time monitoring of all running contracts across SECL and its Areas.
- **Vaccination Portal:** SECL HPV Vaccination Portal is a centralized platform for tracking, managing,

and reporting HPV vaccinations for eligible female employees and dependents, ensuring preventive healthcare coverage.

- **SECL Coal Component Calculator:** SECL Coal Component Calculator is designed to assist coal consumers in accurately determining their total coal value and calculating the necessary financial security coverage (security deposit)
- **Security Gate Pass:** Portal to issue visitors' gate pass at various locations of SECL and its colonies.
- **Atithi:** Portal to streamline official guest accommodation management at SECL Headquarters guest houses.
- **SRMS:** Service Record Management System, a repository of Employee Service Records.
- **Production Portal:** The Production Portal is a centralized system for maintaining and monitoring data related to coal production, OB removal, and offtake, along with generating relevant reports. It also manages critical compliance and operational data such as EC Cap, FC, CGWA NOC, land & employment, infrastructure, and mine closure.
- **CSSP (Coal Sampling Surveillance Portal):** Live video streaming of the coal sampling and collection process for customer transparency.

17.0 Manpower and Employment:

The Manpower of SECL as on 31s t March, 2026 is 36,451 Nos. and the Category-wise status is as follows:

S. No.	Project Name	Manpower (in Nos.) as on	
		31.03.2026	31.03.2025
i.	Executives	2,439	2,502
ii.	Supervisory Staff	5,375	5,487
iii.	Highly-Skilled & Skilled	13,759	15,048
iv.	Semi-Skilled & Unskilled	11,653	12,783
v.	Clerical Staff	2,409	1,079
vi.	Piece Rated	0	0
vii.	Trainee	816	624
	Total	**36,451**	**37,523**

17.1 Manpower under SC/ST/OBC categories

The policies and directives of the Central Government on recruitment and promotion schemes of Scheduled Castes/ Scheduled Tribes and Other Backward Classes (OBC) are being strictly implemented by the Company. The manpower strength of SC/ST/OBC as on 31st March, 2026 vis-a-vis 31st March, 2025 is tabulated below:

Category	Manpower Strength (In Nos.)		Percentage (%) to Total Manpower	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
SC	3,886	3,969	10.67	10.58
ST	7,343	7,193	20.14	19.17
OBC	7,277	7,153	19.96	19.06
OTHERS	17,945	19,208	49.23	51.18
TOTAL	**36,451**	**37,523**	**100.00**	**100.00**

17.2 Statistics of Female Employment

Employment of Female (in Nos.) as on 31.03.2026 is detailed as under:

Executive	Monthly Rated	Daily Rated	Piece Rated	Company Trainee	Total
170	936	2015	-	141	3,262

17.3 Fresh Employment

Status of sanction of employment of Project Affected Persons (PAPs), Compassionate Employment and Fresh Recruitment during the FY 2025-26 is as under:

Particulars of Fresh Employment	Nos
Employment against land acquired	754
Compassionate Employment (Against Death/Medically Unfit)	511
Fresh Recruitment: Mining Sirdar	42
TOTAL	**1,307**

17.4 Compensation in lieu of Employment

Particulars	Nos
Monetary Compensation in lieu of Employment (Land employment)	89
Monetary Compensation in lieu of Employment (Compassionate ground)	29
Live Roster	07
Total	**125**

18.0 Development of Human Resources:

Human Resource Development (HRD) helps to support organizational goals, the cost invested by the Company and the time spent on the training of employees which directly helps the employees to develop their personal and organizational skills, knowledge and abilities, thereby improving their performance that contributes to the growth of the Company.

The focus of HRD of SECL is on developing the most superior workforce so that the organization and individual employees can accomplish their work goals in service to customers.

SECL adheres to CIL Executive Learning & Development Policy which has been approved by CIL Board. This is well structured and comprehensive training policy and covers almost all levels of executives and their training need. More emphasis has been given on the training of new entrants which we call MTs (Management Trainees). Mentor and Mentee concept has been covered in this policy.

In order to improve the overall performance of the Company, SECL facilitates the development of all-round competence of its employees by providing practical and theoretical knowledge, skills, behaviour and values.

Human Resource Development (HRD) helps to support organizational goals, the cost invested by the company and the time spent on the training of employees directly helps the employees to improve performance and also contributes for the performance of the organization.

18.1 Training Centres

The Company has three primary Training Institutes where various training programmes are organized successfully:

1) Management Development Institute (MDI), Bilaspur

2) Central Excavation Training Institute (CETI), Gevra

3) Basic Engineering Training Institute (BETI), Korba

Apart from the above, a total of 16 Nos. of Vocational Training Centres (VTC) are situated in all Areas of SECL where Statutory Training as per the Mines Vocational Training Rules, 1966 and other need-based special training programmes are also conducted regularly.

18.2 No. of Employees trained during the FY 2025-26:

HRD Department is providing Internal/Out-company training to Employees to enhance their Skill and Knowledge, so as to help the Company to achieve the desired Target, Production and Productivity.

In-House Training:

S. No.	Category of Employees trained in different training programmes	Training Institution	No. of Employees got benefitted
1.	Executives & Non-Executives	MDI	3,040
2.	Staff & Workmen	BETI-353 | CETI-986	1339
3.	Workmen	VTC	12,152
4.	Executive	IICM	296
5	Executive / Non Executive	Outside (IIM & XLRI)	1,107
6.	**Total**		**17,934**

Special Training:

As per Circular No. 04/08/25 circulated under Reference No. 025/VIG/047 dated 01.08.2025 of Central Vigilance Commission (CVC), New Delhi, three months campaign on Preventive Vigilance Measures has been taken-up. In this, Capacity Building Programs of different departments were conducted at MDI. A total of 9 training programs were organized in which 281 Executives participated.

Even after completion of Vigilance Awareness Campaign period, training on Capacity Building is continuing and around 605 Executives are being trained every month.

Details of Training During 2025-26: of SECL Officials:

During the financial year 2025-26, 379 Nos. of training program were conducted at various Institute and over 4,504 Nos. of officials from SECL participated in these programs which are tabulated below:

S. No.	Institute	No. of Training Programs	No. of Participants
1.	IICM, Ranchi	78	296
2.	IICM, Outbound	05	18
3.	IIM & XLRI	07	33
4.	MDI, Bilaspur (Exe. – 1939 & Non-Exe. - 1101)	98 (05 specially conducted for women empowerment in which 11 exe. and 124 non-exe. participated)	3,040
5	Out Company Training Activities (Exe. – 861 & Non-Exe. – 246)	185 (16 specially conducted for women empowerment in which 73 exe. and 42 non-exe. participated)	1107
6	Abroad Training	06	10
	Total	379	**4,504**

Abroad Training Activities:

S. No.	Training Program	No. of Executives Participated
1.	Customised Visit to Coal Mining Projects, Poland	02
2.	Study Tour at France, Switzerland, Netherland & Austria	02
3.	Brisbane, Australia	01
4.	The Jakarta International Convention Centre, Indonesia	01
5	Hallam Conference Centre, London	01
6	"Arohan-Scaling New Heights – A strategic leadership Excellence" program being organised by IICM, Ranchi in collaboration with ASCI, Hyderabad (sEurope/Australia)	03
	Total	**10**

Trainings of Contractual Workers:

Trainings provided to the Contractual Workers in different Vocational Training Centres in Areas: **12,937.**

Apprenticeship training under the Apprentices Act, 1961/ Rules 1992 amended up to 2019 (on the job practical training):

Total Apprentices engaged in 2025-26	Average Manpower including Contractual Manpower of the Company in FY 2025-26	Apprentices engaged as a %age of Average Manpower
Contracts-667	59,335	1.12

Implementation of PMIS in SECL:

720 candidates were selected by SECL against target of 700 opportunities, but only 77 interns joined in 2nd round in FY-2025-26

18.3 Classification of Trainees:

Based on different Categories of Employees:

The Company organized and provided opportunities to different categories of Executives/Staff in various training programmes at Area Training Centres/MDI/IICM and out-Side Training Programmes. The Total number of employees who were provided training during the year 2025-26 are as follows:

S. No.	Category	No. of Employees Trained		
		MDI	IICM	OUTSIDE
1.	General	1444	164	512
2.	OBC	909	63	262
3.	SC	431	42	168
4.	ST	256	27	165
6.	**Total**	**3040**	**296**	**1107**

Based on different Training Institutions:

The Company organized and provided opportunities to different categories of Executives/Staff in various training programmes at Area Training Centres/MDI/IICM and out-Side Training Programmes. The Total number of employees who were provided training during the year 2025-26 are as follows:

S. No.	Category	No. of Employees Trained		
		MDI	IICM	OUTSIDE
1.	Executives	1939	296	861
2.	Staff/ Workers	1101	-	246
	Total	**3040**	**296**	**1107**

On IGOT training platform:

IGOT Karm yogi is the digital learning platform for Mission Karmyogi, designed to create a competent and future-ready workforce in public sector. On SECL's initiative, as on date 20.04.2026- courses completed by Executive- 60,393 and courses completed by non-Executive- 24,364.

At national level, out of 20 candidate, 07 nos. candidates awarded from SECL in the Month of January 2025 and 04 nos. in the Month of August 2025

19.0 Human Resource Management (HRM) Initiatives:

Human Resource Strategies seek to manage the human capital in order to achieve the organizational goals. It focuses on what the organization intends to do in relation to the Human Resource policies and practices. Hence, the way human resource are deployed, motivated, managed and retained, impacts the Business Strategy implementation. Human Resource Strategies play an important role and are valuable means of forming operational linkages to fit Human Resource Management with strategic thrust of the organization. Broad programmes under HRM initiatives are as under:

Induction of fresh talent in SECL:

In FY 2025-26 through various recruitments done by CIL the following Management Trainees were inducted in SECL.

Sl No.	Discipline	No. of MTs joined
1	Mining	40
2	Civil	07
3	E&M	03
4	Excavation	05
5	Systems	05
6	Coal Preparation	06
7	Environment	08
8	Finance	08
9	HR	13
10	Legal	03
11	Marketing & Sales	04
12	Materials Management	04
13	Community Development	04
	Total	**110**

Beyond this, 32 Senior Officers Mining and 2 Doctors have been inducted in SECL's executive cadre, further strengthening the organization's professional excellence and reinforcing its commitment to operational and healthcare capabilities.

20.0 Women Empowerment:

Forum of Women in Public Sector (WIPS) was created under the aegis of Standing Conference of Public Enterprises (SCOPE) in the year 1990 having a Central Apex Forum in Delhi and four regional Forums in Mumbai (Western Region), Chennai (Southern Region), Kolkata (Eastern Region) and Delhi (Northern Region) respectively. The formation of WIPS represents the first ever initiative made by the single largest organized sector in focusing the issues related to advancement of women. At present, 91 Central PSUs and Nationalized Banks are the Corporate Life Members and 15,000 women employees of PSUs across the country are the Individual Members of WIPS.

20.1 Women in Public Sector (WIPS)-SECL

SECL is a Corporate Life Member of WIPS. WIPS, SECL is committed towards Women Empowerment in many ways viz., enhancing professionalism and competence of working women, ensuring holistic development of women at large, enabling and promoting conducive environment at workplace, inspiring and promoting the integrated growth of women to enhance their effectiveness in employment, career management and overall development. Apart from above, SECL is also focusing on improving the status of women in and around mining areas, inspiring and facilitating gender sensitive governance and gender balance at various levels to nurture and evolve socially responsive and truly profitable organization.

In the Areas of SECL, women workers are motivated to shift towards semi-skilled and skilled jobs in workshops for their career growth and trainings are also provided to take care of their health and hygiene, budgeting and personality development etc.

During the year, WIPS SECL members attended various trainings and meetings.

20.2 Awards at National Meet 2025-26

At the National Meet of Women in Public Sector held at the CIDCO Exhibition Centre, Mumbai on 11th February 2026, WIPS SECL bagged the Appreciation Award under the Best Enterprise Award – Mini Ratna Category. The award was received by the Core Committee Members and team of WIPS SECL from Shri Atul Sobti, Director General, SCOPE. This prestigious recognition stands as a testimony to the year-round activities and sustained efforts of WIPS SECL towards women empowerment, leadership development, health awareness initiatives, welfare programmes, community outreach activities, and capacity-building workshops. The award reflects SECL's continuous commitment to fostering an inclusive, supportive, and progressive work environment

for women employees and the community at large

20.3 WIPS SECL Mission

1. To be a dynamic & vibrant forum.
2. To enhance professionalism and competence of working women in PSEs.
3. To ensure holistic development of women at large.
4. To promote an enabling and conducive environment at work place.
5. To maximize Corporate Life Membership and Individual Membership.
6. To forge liaison with Government agencies / SCOPE for women friendly policies.

20.4 WIPS SECL Activities

- **Various programs conducted by WIPS, SECL during the year are detailed below:**

  1. Awareness Program on yoga & physical fitness, plantation and dental hygiene, distribution of dental kits to schools students, distribution of sanitary pads to girl students and disribution of blankets with fruits at old age home.
  2. Health Care Program and free body checkups at Chirimiri, Korba, Gevra and Bisrampur Areas.
  3. Female employees from each Areas, were awarded for their performance in jobs at SECL HQ on the occasion of International Women's Day celebrated on 08.03.2026.
  4. Training Program on POSH Act was organised at SECL HQ for all women employees of SECL.
  5. Stress Management Program was organised at MDI, SECL.

- **Celebration of International Women's Day 2026:**

  To commemorate International Women's Day (IWD) 2026, Forum of WIPS, South Eastern Coalfields Limited (SECL) had organized a vibrant and empowering IWD Week from 18.02.2026 to 8.03.2026 across all its operational Areas and Headquarter. A series of engaging activities were conducted to celebrate and recognize the achievements and contributions of women. These included:

- Poster Making Competition on the theme: "Art for Heart" for donation at Shri Satya Sai Hospital, Raipur
- Essay and slogan competition (Hindi and English) on the theme: "IWD 2026: Invest in Her, Rise Together".
- Rangoli Competition
- "Guess the Woman" Quiz : Clues about famous or successful achiever women
- Digital Content Creation: A 60-second "Intentions Video" challenge where participants share their goals for fostering gender equality.
- Kavita Path by contractual women employee
- Women's Art Gallery (A platform to showcase the talent of SECL Women Employee)
- Activity: "Who I Am", in which women employees showcase themselves as famous women of mankind.

The three week-long celebrations culminated with a prize distribution ceremony in a central IWD 2025 Celebration at SECL HQ on 08.03.2026, acknowledging the enthusiasm and talent displayed by participants.

A central IWD program was also organized at the SECL HQ, aligned with the global theme "#Give To Gain". This event has been graced by Ms. Mithali Raj—the legendary former captain of the Indian Women's Cricket Team —as the Chief Guest along with Functional Directors of SECL who delivered a motivational address aimed at inspiring and empowering SECL's women employees.

- **Monthly Retirement Program**

  Every month, WIPS SECL conducts a retirement program to honour and express gratitude to superannuated women employees, recognizing their dedicated service and valuable contributions to the organization. The retirement program is more than just a formality; it's a heartfelt gesture to acknowledge the professional journey, accomplishments, and personal sacrifices made by the retiring women employees. These events help create a sense of belonging, encourage younger employees by showing how service is valued, and strengthen the emotional connect between the workforce and the organization.

  Conducting a monthly retirement program specifically for women employees helps address the unique challenges they often face in their careers, from balancing personal responsibilities to navigating workplace dynamics. Recognizing their journey in a dignified and appreciative manner not only boosts morale but also sets a precedent for a supportive and inclusive work environment.

20.5 Training and Development

A Webinar for all women employees of SECL have been conducted on the topic "Balancing Work and Personal Life in the Corporate World: Practical Strategies for Women"









21.0 Industrial Relations (IR):

SECL has laid down clear Industrial Relations Policy providing mechanism to discuss the various issues under bilateral forums for which a 'Code of Conduct' has been signed between the Management of SECL and the Unions affiliated to 5 Central Trade Unions. Under the aforesaid 'Code of Conduct', the following bipartite forums are functioning in SECL:

1. Steering Committee at Company Level.
2. Welfare Board at Company Level.
3. Safety Committee at Company Level.
4. Joint Consultative Committee at Area & Sub-Area Levels.
5. Welfare Committee at Area & Sub-Area Levels.
6. Safety Committee at Area & Sub-Area Levels.

In addition to above, structured IR Meetings at regular intervals as per pre-drawn and circulated IR calendar are held with the following operating Unions which are affiliated to 5 Central Trade Unions:

S. No.	Name of Union	Affiliated to
1.	Akhil Bhartiya Koyla Mazdoor Sangh (ABKMS)	BMS
2.	Koyla Mazdoor Sabha (KMS)	HMS
3.	Koyla Shramik Sabha (KSS)	CITU
4.	Samyukt Koyla Mazdoor Sangh (SKMS)	AITUC
5.	South Eastern Koyla Mazdoor Congress (SEKMC)	INTUC*

*IR Meeting or participation of SEKMC (INTUC) in various committees was withheld pending decision of the Hon'ble High Court of Delhi in WP No. 8152 of 2016. However, as per Order dated 13.11.2018 of Hon'ble High Court of Chhattisgarh in WPL No. 87 of 2018, SEKMC (INTUC) was allowed for participation under IR system from 01.04.2019.

The periodicity of the above said structured meetings with the Unions under a 3-tier IR system is as under:

S. No.	Tier	Periodicity of Meeting
1.	Sub-Area Level	Monthly
2.	Area Level	Bi-monthly
3.	Company Level	Quarterly

In addition, meetings with Coal India Schedule Caste/ Schedule Tribe Employee Association (CISTEA) and All India SC/ST/OBC Coordination Council, Other Backward Class (OBC) Coal Employees Welfare Association were held at Area/HQ, where the grievances of employees belonging to SC/ST/OBC communities were discussed and steps were initiated to resolve the grievance amicably.

With the introduction of above measures, harmonious Industrial Relations are being maintained resulting in cost reduction, increase in production & productivity, improvement in quality of work, safety, industrial peace and overall improvement in the quality of life.

Steering Committee consists of nominated representatives of Trade Unions and CMOAI representing the Employees and all the Functional Directors & HODs of Safety, P&A, Medical, Civil/Welfare, IR & Finance Departments on behalf of the Management. It is the highest Bipartite Forum and is headed by the Chairman-cum-Managing Director of the Company. It meets once in every quarter for discussing various issues related to production, productivity, safety and welfare.

The information pertaining to Strike, Man-days loss and Production loss is as under:

S. No.	Tier	Periodicity of Meeting
1.	No. of Strikes (No. of events)	NIL
2.	Law & Order Disturbances (No. of events)	NIL
3.	Man-days Lost (in Lakh)	NIL
4.	Coal Production Loss (LTe)	NIL

The Industrial Relation scenario in SECL during the FY 2025-26 remained cordial & excellent and there was all-round industrial peace.

CIL's Contract Labour Information Portal (CLIP):

All the active Contractors of all the Units/Establishments in SECL are registered on the CIL's Contract Labour Information Portal (CLIP). Registered Contractors regularly upload the details of their workers and wages.

22.0 Employee Welfare and Infrastructure:

SECL continued to accord high priority to employee welfare, family well-being and quality of life in coalfield townships during FY 2025-26. Apart from statutory welfare provisions, the Company maintained and strengthened a wide network of educational, sports, recreational, cultural and allied welfare facilities across SECL Areas for employees and their families. The welfare initiatives during the year focused on education support, inclusive participation, sports culture, women empowerment, preventive wellness, skill-based learning, employee engagement and strengthening of institutional values.

22.1 Amenities Provided

Apart from the statutory welfare facilities, the Company provides housing, medical and other facilities for its employees & their families and schooling facilities for the employees' children at all the Coalfield Areas. The relevant information is indicated below:

1) Company Accommodation

S. No.	Particulars	Nos.
a)	Number of houses available as on 31.03.2026	63,096

2) Water Supply

S. No.	Particulars	Nos.
a)	Water supply provided to the population as on 31.03.2025	3,15,480
b)	RO Plants as on 31.03.2025	50

3) Education

S. No.	Particulars	Nos.
a)	Project Schools where deficit grant is given by SECL	17

4) Sports & Recreational facilities

S. No.	Particulars	Nos.
a)	Playground including indoor/outdoor courts such as Badminton, Lawn Tennis, Volleyball, Basketball, Football, Cricket, Kabaddi, Athletics, Table Tennis etc.	71
b)	Stadium	28
c)	Officers' Club	30
d)	Gymnasium	23
e)	Workers' Club	37
f)	Children's Park	43
g)	Community Centre	31
h)	Auditorium	10

5) Other Amenities

S. No.	Particulars	Nos.
a)	Canteens (including 31 AC Canteens)	49
b)	Employees covered under electronic clearing system of payment through bank	100%
c)	Co-operative Credit Societies	08
d)	Co-operative Stores	10

These facilities support day-to-day welfare, recreation, community life and social interaction in SECL townships.

22.2 Scholarships & Financial Assistance

Under **PRERNA – The Coal India Scholarship Scheme (Revised 2013),** scholarship is provided to eligible and meritorious wards of employees from Class V onwards as per the prescribed eligibility criteria and rates. In addition, financial assistance is extended to employees' wards pursuing professional education in Government Engineering Colleges and Government Medical Colleges towards reimbursement of tuition fees and hostel charges, as per applicable rules.

During FY 2025-26, SECL extended educational support to employees' wards as under:

S. No.	Particulars	No. of Beneficiaries	Amount (₹ in lakh)
1.	PRERNA – The Coal India Scholarship Scheme	258	25.56
	Reimbursement of Tuition Fees & Hostel Charges to the wards of the mployees:		
2	- Engineering Students	105	71.23
	- Medical/MBBS Students	80	28.59
	Total reimbursement under professional education assistance	185	99.83
	TOTAL	**443**	**125.39**

These schemes continue to promote educational advancement of employees' wards and reflect SECL's commitment towards family welfare and long-term human resource development.

22.3 Achievement in CIL Games

SECL continued to perform commendably in CIL-level sports events during FY 2025-26. The achievements are as under:

S. No.	Particulars	Achievement
1.	Hockey	Winner
2.	Table Tennis	Runner-up
3.	Body Building	Runner-up
4.	Chess	Runner-up
5.	Football	2nd Runner-up
6.	Kabaddi	2nd Runner-up

SECL also successfully hosted major inter-company sporting events during the year. The CIL Inter-Company Hockey Tournament 2025-26 was organised at Late B.R. Yadav International Hockey Stadium, Bahtarai, Bilaspur, where SECL emerged Champion. SECL also hosted the CIL Inter-Company Chess Tournament 2025-26 at Vasant Club, Vasant Vihar Township, Bilaspur, where SECL secured 2nd position. These achievements strengthened SECL's image as a strong sporting organisation within Coal India.

22.4 Sports, Recreation, Women Participation and Employee Engagement

During the year, SECL strengthened its sports and recreation culture through structured Inter-Area and Inter-Company sporting platforms. The sports activities covered a wide range of events including **Kabaddi, Bridge, Hockey, Body Building, Weightlifting, Powerlifting, Table Tennis, Volleyball, Lawn Tennis, Football, Cultural Meet, Badminton, Carrom, Cricket, Chess and Athletic Meet.** These events promoted physical fitness, healthy competition, team spirit, discipline and interaction among employees across Areas.

A major women-centric initiative during FY 2025-26 was **SECL Nari Shakti Khel Mahotsav,** which witnessed participation of more than 2,000 women participants across SECL Areas. The initiative covered sports, fun games and empowerment-oriented activities for female employees and spouses, thereby encouraging fitness, confidence, leadership, team spirit and community bonding. The event created a vibrant platform for women's participation across SECL townships and strengthened the Company's focus on inclusive welfare.

As part of employee engagement, **SECL Premier League 2025** was organised as an inter-directorate cricket tournament during SECL Foundation Day celebrations. The event promoted camaraderie, teamwork, leadership and healthy competition across departments. A special women's friendly match was also organised, further reinforcing inclusive participation.

22.5 Education, Skill-based Learning and Youth Engagement

SECL continued to support quality education through its Project Schools and welfare-linked educational initiatives. During the year, a skill-based learning initiative was implemented in all **9 DAV Project Schools of SECL.** The programme focused on experiential learning, innovation mindset, creativity, digital literacy, communication, problem-solving and entrepreneurship orientation among students.

SECL also emphasised future-ready learning through skill-based curricula and technology-oriented exposure for school children. The focus areas included critical thinking, creativity, digital literacy and personalised learning, thereby aligning school education with emerging requirements of a knowledge-driven future.

22.6 Wellness and Recognition Initiatives

SECL promoted preventive wellness and healthy lifestyle practices through yoga, wellness sessions, awareness programmes and therapy-based interventions. Yoga and wellness activities witnessed wide participation across

Areas, strengthening physical fitness, mental well-being, stress reduction and work-life balance among employees and their families.

During the year, **Vishwakarma Awards** were conferred to honour **75 Coal Warriors** for their contribution in core operational areas. The initiative recognised excellence, commitment, innovation, productivity and dedication at the workplace, thereby strengthening employee motivation and pride.

22.7 Community and Value-based Initiatives

National observances including Constitution Day, Tribal Pride Day / Birsa Munda Jayanti, Ambedkar Mahaparinirvan Diwas, 150th Anniversary of the National Song 'Vande Mataram' and Martyrs' Day were observed at SECL HQ and across Areas. These programmes reinforced constitutional values, national pride, social harmony, remembrance of national icons and institutional commitment among employees and their families.

22.8 Facilities at Hospitals

The Medical Services in SECL are provided through a three-tier system of Dispensaries, Regional Hospitals & Central Hospitals, which are located in different Areas of Madhya Pradesh & Chhattisgarh. All Hospitals are equipped with Operation Theatre, Labour Room, Laboratories, ECG, X-ray machines etc. Rainbasera (shed) is available for waiting patients and their attendants at Indira Vihar, Bilaspur and Sohagpur. Bio-medical waste disposal is carried out as per recommendation of State Pollution Control Board. Mortuary chambers are also available in some hospitals.

The details of Health services and service providers are as under:

S. No.	Health Facility	Nos.
a)	Central Hospitals	03
b)	Regional Hospitals	07
c)	Dispensaries	54
d)	Ambulances (Hiring - 87)	87

S. No.	Medical Personnel	Nos.
a)	Doctors	176
b)	Staff Nurses	165
c)	Pharmacists	91
d)	Lab. Technicians	56
e)	X-Ray Technicians	25

22.9 Facilities at SECL Hospitals

- Hospitals are equipped with X-ray, USG (In IVHC, SECL, HQ, Bilaspur), ECG, C-Arm and Pathological laboratories.
- Licensed Blood Banks are functioning at Central Hospital, Manendragarh, Hasdeo Area.
- Bronchoscopes are available at Burhar Central Hospital, Sohagpur Area.
- Multiparamonitors and Ventilators have been installed in 3 Central Hospitals of SECL as part of upgradation of ICU.
- Digital Audiometer is installed in 3 Central Hospitals, 7 Regional Hospitals and 3 Dispensaries (Bhatgaon, Indira Vihar Health Centre & Kusmunda).
- Bio-chemistry Auto Analyser is provided at all 13 Areas of SECL and at Indira Vihar Health Centre, SECL, HQ.
- Modular Kitchen has been installed in Central Hospital, Sohagpur Area and NCH, Gevra Area.
- Digital Dispensary is running at Vikas Nagar, Kusmunda Area.

22.10 Health Camps

SECL organizes Village Health Camps, Health Awareness Camps, etc. in and around its Coalfields. Below Poverty Line (BPL) families were provided free OPD facilities in our Hospitals and Dispensaries. The details of Health Camps conducted in SECL are as follows:

S. No.	Name of the Camps	No. of Camps	No. of Beneficiaries
1.	School Health Camps	07	1,104
2.	Awareness Program	211	8,656
3.	Diabetes Camps	13	1203
4.	Immunization Camps	15	16,383
5.	Blood Donation Camps	08	127
6.	Village Camps	319	13,113
7.	Pit- Head Examination Camps	779	42,005
8.	TB Camps	273	10,113
	Total	**1,625**	**92,704**

22.11 Infrastructure

During FY 2025-26, South Eastern Coalfields Limited undertook various infrastructure, welfare, township development and eco-friendly initiatives aimed at enhancing the quality of life of employees and local communities, while promoting sustainable development across the Company's operational areas.

Under Mission Green and SD Cell activities, Construction of Ecopark at Gevra Area was successfully completed during the year. In continuation of the Company's sustainable development initiatives, several environmentally focused projects are under progress and are expected to be completed during FY 2026-27, including:

- Development of OXYGEN ECOPARK at Kusmunda (Vikash Nagar)
- Development of Solar Ecopark at Sohagpur Area
- Floating Solar Project at Sharda OCM, Sohagpur Area

Major infrastructure works completed during FY 2025-26 include:

- Extension of Vasant Club Building at Vasant Vihar Colony, SECL Headquarters, Bilaspur by constructing an additional hall with stage, dining hall with kitchen, billiard room, TT hall, squash hall, washrooms and other associated development works for strengthening recreational and welfare facilities for employees and residents.
- Construction of Senior Executive Hostel (G+4) at Vasant Vihar Colony, SECL HQ, Bilaspur for augmentation of accommodation facilities for employees and guests.
- Construction of VIP Guest House (Kusmunda House) including associated development works at Nehru Nagar of Kusmunda Area for strengthening guest accommodation facilities.

In order to improve road infrastructure, approximately 3.175 km of road length was constructed during FY 2025-26. Various road works are also under progress in operational areas of SECL and are expected to complete during FY 2026-27 for improving transportation facilities and connectivity.

For environmental protection measures, SECL has Sewage Treatment Plants (STPs), Effluent Treatment Plants (ETPs) and Continuous Ambient Air Quality Monitoring Stations (CAAQMS) installed across its operational areas, details are as under:

Area	No. of STP	No. of ETP	No. of CAAQMS
Gevra	1	3	4
Dipka	-	1	3
Kusmunda	1	1	2
Korba	2	2	3
Raigarh	1	3	5
Bishrampur	3	0	2
Bhatgaon	4	1	5
Baikunthpur	3	2	1
Chirimiri	3	3	1
Hasdeo	4	0	6
Jamuna-Kotma	0	1	5
Sohagpur	3	5	9
Johilla	3	0	4
SECL Total	**28**	**22**	**51 (01 No. CAAQMS has been installed at SECL Headquarters.)**

Several major civil infrastructure and township development projects are presently under execution and are expected to be completed during FY 2026-27 in due course. These include:

- Construction of Multistorey Residential Buildings at Dipka Area comprising 168 Nos. Type-A, 123 Nos. Type-B and 22 Nos. Type-D quarters.
- Construction of 373 Nos. Type-B Multistoried Residential Quarters using Monolithic Construction Technology at Gevra Area.
- Construction of 26 Nos. Type-D Quarters at Gevra Area.
- Construction of Nursing School with Residential Hostel at Gevra Area.
- Construction of 12 Nos. Type-B, 06 Nos. Type-C and 02 Nos. Type-D quarters along with 19 Nos. hostel-type accommodations for Amadand OCP at Bartarai Colony, including development works at Amadand UG.
- Development of Combined Township at Gharghoda for Baroud, Jampali and Chimtapani Projects in Raigarh Area comprising 140 Nos. Type-A, 120 Nos. Type-B, 60 Nos. Type-C and 32 Nos. Type-D quarters along with other welfare buildings.

Further, an initiative for providing drinking water to the local population from mine water discharge is under progress in Johilla Area under the brand name “CoalNEER”. The project comprises a 1000 LPH capacity RO plant and it will provide drinking water through 20-litre bottles (approx. 200 bottles per day) to nearby villages and local residents in Johilla Area. The work currently in progress and anticipated date of commissioning of plant is 30.06.2026.

SECL continues to focus on development of sustainable infrastructure, modernization of residential facilities, strengthening of welfare amenities and promotion of environmentally responsible growth across its operational areas.

23.0 Corporate Social Responsibility (CSR):

SECL has always appreciated its social responsibility as a part of Corporate Governance philosophy. The Company aims at making CSR akin to the key business process for sustainable development of the society. It supplements the role of the Government in enhancing welfare measures of the society, based on the immediate and long-term social and environmental consequences of our activities. Engaging with local community and working towards their development is an integral part of business strategy.





Everyone is committed to sustainable development and inclusive growth in the surrounding areas of mining projects. The primary beneficiaries of CSR are primarily the land outsees, Project Affected Persons (PAPs) and those staying within the radius of 25 km of the Project. Poor and needy section of the society living in different parts of the states in which the Company is operating are the second beneficiaries. A "CSR Policy" has been approved by Coal India Limited for all its Subsidiaries and the same is implemented in the Company and is available on the Company's website at https://secl-cil.in/csr-secl











The 'Annual Report on CSR Activities' pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, is attached as **(ANNEXURE-II)** to this Report.

24.0 Rajbhasha (Official Language Policy) Implementation:

The company is making continuous efforts, in mutual coordination, to promote and encourage the use of the official language (Hindi) in office work. In compliance with the Official Language Policy/Official Language Act/Official Language Rules/Annual Programme and the directives of the Government of India, sustained efforts are being made to increase the use of Hindi in official work.

During the reporting year, a Hindi workshop was organized at the headquarters to promote the use of Hindi in office work. The workshop mainly focused on the use of simple and conversational language in day-to-day official correspondence. In the previous year, through quarterly workshops, approximately 255 officers/employees were trained in the use of Hindi in official work.

24.1 Organization of Kavya Goshthi:

- A short poetry session was organized on 19.11.2025 on the occasion of the birth anniversary of Munshi Premchand.
- A short poetry session was organized on 19.02.2025 on the occasion of the birth anniversaries of Jaishankar Prasad and Suryakant Tripathi 'Nirala'.
- An Akhil Bhartiya Kavya Sammelan was organized on 25.09.2025, in which poets from across the country were invited and more than 150 participants attended.
- A Kavya Sangoshthi was organized on 10.01.2025 on the occasion of World Hindi Day, with participation of more than 100 participants.

Rajbhasha Pakhwada– 2025 was organized at the South Eastern Coalfields Limited HQ, Bilaspur from 15 September 2025 to 29 September 2025. This year, the Pakhwada was celebrated under the theme "Apni Bhasha, Apna Desh, Dete Hain Gaurav Sandesh." Various competitions and activities were conducted during the Pakhwada, in which officers, employees, school children, university students, homemakers and contract workers participated enthusiastically.

24.2 Objectives of celebrating the Rajbhasha Pakhwada:

- To promote the use, expansion, and development of Hindi as the official language.
- To inspire officers and employees towards Hindi through writing, speaking and speeches.
- To encourage school students to study Hindi and build careers in this field.
- To develop creativity and language skills among participants.

During this period, several competitions were organized at the headquarters, including Hindi knowledge quiz for Heads of Departments, Hindi essay writing, Hindi picture-based story Hindi writing, computer-based Hindi typing, Hindi poetry recitation, Hindi grammar quiz, antakshari, Hindi speech, and Hindi official noting & drafting competitions for officers and employees. A total No. of 447 officers/employees participated in 18 competitions. Most competitions were conducted separately for Hindi-speaking and non-Hindi-speaking participants. Out of these, 104 participants were awarded and honored—₹5,000 as the first prize, ₹4,000 as the second prize, ₹3,000 as the third prize, and ₹800 as a consolation prize. Participants who could not win prizes, 101 in number, were given Hindi books and pen sets as encouragement.

24.3 New Initiatives Undertaken During the Official Language Fortnight This Year:

- To promote Hindi in higher education by honouring and rewarding school and university students. Under this initiative, at DAV School, three students who secured the highest marks in Hindi subject in the Class 10 board examination were awarded a cash prize of ₹1,500 each along with certificates. At the two universities in Bilaspur—Guru Ghasidas Central University and Atal Bihari Vajpayee University—students who secured the highest marks in M.A. Hindi were awarded a cash prize of ₹5,000 along with certificates.
- Efforts were made to strengthen the use of Hindi at social and family levels by including school children, homemakers, and contract workers in the Official Language Fortnight activities. A Hindi essay writing competition for homemakers and Hindi knowledge competitions for school children and contract workers were organized, in which more than 300 participants actively took part. During the Rajbhasha Pakhwada, similar Hindi competitions were also organized at regional offices and units, and the winners were awarded prizes.

During the Rajbhasha Pakhwada, similar Hindi competitions were also organized in Area Offices and units, and winners were awarded accordingly. In total, more than 1300 participants took part in various competitions conducted across Headquarters as well as Area Offices.

At the headquarters level, a meeting of the Official Language Implementation Committee was held, in which the Hindi-related work carried out at the headquarters and Regional levels was reviewed.

24.4 Awards received for excellence in Official Language implementation:

1. **Shirsh sansthaan Samman and Rajbhasha Ratna Award – 2025**

   Date: 26 October 2025

   Venue: Ghaziabad

   Event: 33rd Akhil Bhartiya Hindi Sahitya Sammelan

2. **Rajbhasha Shri Award**

   Date: 30 October 2025

   Venue: Kanyakumari

   Event: Akhil Bhartiya Rajbhasha Sammelan

3. **Rajbhasha Shiromani Award**

   Date: 04 November 2025

   Venue: Gangtok

   Event: 41st Hindi Conference and Workshop

25.0 Vigilance:

The Vigilance Department of SECL continued to function in a fair, transparent, and proactive manner during the year 2025–26, in alignment with the guidelines of the Central Vigilance Commission (CVC). The Department remained committed to promoting integrity, transparency, and accountability across all levels of the organization.

During the year, sustained efforts were made to prevent and detect irregularities through a combination of preventive, participative, and investigative vigilance mechanisms. Emphasis was laid on strengthening systems, enhancing awareness, and promoting ethical conduct among employees. Regular and surprise inspections, capacity-building programmes, and stakeholder engagement initiatives were undertaken to identify systemic deficiencies and recommend corrective measures.

The Vigilance Department continued to carry out verification of complaints received from various sources, including the CVC, Ministry of Coal, CBI, and Coal India Limited. Based on findings, appropriate disciplinary actions were initiated, and systemic improvements were suggested to prevent recurrence of irregularities.

Surveillance over sensitive posts was maintained through periodic inspections, while awareness initiatives and training programmes were conducted to sensitize employees on vigilance-related issues, including procurement, contract management, cyber security, and conduct rules.

25.1 Preventive Vigilance

a) Organization of Vigilance Awareness Week-2025:

Vigilance Awareness Week (VAW)2025- was observed by SECL from 27th October to 2nd November 2025 at its Headquarters, Bilaspur, and across all Command Areas, in accordance with the directives of the Central Vigilance Commission (CVC). The theme for the year was "Vigilance: Our Shared Responsibility" ("सतर्कता: हमारी साझा जिम्मेदारी").

As a precursor, a three-month Preventive Vigilance Campaign was conducted from 18th August to 17th November 2025, focusing on key areas such as disposal of pending complaints and cases, capacity building, asset management, and digital initiatives.

The campaign was inaugurated at SECL Headquarters in the presence of distinguished dignitaries and senior management, highlighting the organization's commitment to ethical governance and transparency. The inaugural function of VAW-2025 was held on 27th October 2025 at SECL HQ and simultaneously across all Areas.

During the campaign period, extensive capacity-building and awareness initiatives were undertaken:

Capacity Building Programmes:

A total of 274 Master Trainers were trained under the Training of Trainers (ToT) initiative at the Management Development Institute, SECL Bilaspur. These trainers further imparted training to 2,747 personnel across various Areas, resulting in approximately 15,007 training man-hours. The training covered Public Procurement, Role of IO/PO, Ethics & Governance, Systems & Procedures, Conduct Rules, and Cyber Hygiene & Security etc.

Competitions and Outreach Activities

Essay and debate competitions were organized at SECL HQ during 07th to 08th October 2025 for Executives, Non-Executives, and Female Employees. Similar competitions, along with drawing activities, were conducted in 10 schools and 10 colleges, encouraging participation of students in promoting vigilance awareness.

Employee Engagement Initiatives:

Activities such as E-Quiz, Inter-Area Nukkad Natak competition, and poem and slogan competitions were organized, witnessing enthusiastic participation from employees and their dependents.

Walkathon:

A 3 km walkathon was organized on 29th October 2025 to spread vigilance awareness among the public, with active participation from employees and senior management.

Stakeholder Engagement:

Stakeholders Meet and IEM Meet were conducted on 28th October 2025 and 14th November 2025 respectively to strengthen transparency and address stakeholder concerns.

The valedictory function of VAW-2025 was held on 3rd November 2025, followed by the concluding programme of the three-month campaign on 17th November 2025, marking the successful culmination of the awareness initiatives.

b) E-Pledge:

E-Pledge was administered to employees, stakeholders, and citizens as part of Vigilance Awareness Week–2025. A majority of SECL employees participated, reaffirming their commitment to integrity and ethical conduct. The pledge was also taken by 122 customers and 131 citizens.

c) Publication:

An e-Souvenir titled "SPANDAN-2025" containing vigilance-related articles and photographs of various activities conducted during VAW-2025 was published. Additionally, a handbook on systemic improvements and Coal Quality Magazine were also released to promote awareness and best practices.

d) System Improvements :

The Vigilance Department continued to identify systemic gaps and recommend corrective measures. Issues requiring policy intervention were taken up with the Management, and necessary circulars/guidelines were issued after due approval. Study reports prepared by vigilance officials on specific topics were submitted and forwarded to concerned departments for implementation.

25.2 Investigative vigilance

a) Preliminary Investigation:

During the year 2025-26, 87 new complaints were taken up for verification along with 37 complaints carried forward from previous year. Verification has been completed in 113 complaints. After preliminary verification and investigation, Disciplinary action have been initiated accordingly wherever necessary.

b) Routine/Surprise/Major Work Inspection conducted:

During the year 2025–26, the Vigilance Department conducted 19 Regular Inspections and 53 Surprise Inspections. These inspections helped identify irregularities and systemic deficiencies, leading to corrective actions and strengthening of internal controls.

25.3 Participative Vigilance

Stakeholder engagement remained a key focus area during the year. A total of 13 Stakeholders Meetings were organized at different locations to understand and address issues faced by customers, contractors, and service providers.

Most issues raised during these meetings were resolved on the spot, while those requiring policy-level decisions were escalated to the Management for appropriate action. This proactive approach contributed to increased transparency and a significant reduction in complaints.

25.4 Progressive Vigilance

The Vigilance Department continued to adopt a progressive and forward-looking approach by emphasizing preventive vigilance, risk anticipation, and awareness.

The in-house developed **Jatayu Dashboard** remained a key initiative, serving as a centralized knowledge platform providing access to circulars, SOPs, guidelines, and other reference materials. This digital initiative enhanced transparency, facilitated informed decision-making, and strengthened accountability across the organization.

SECL launched a **focused drive** to clear 918 pending **PF and pension** cases (April 2025), many involving widows and children, following vigilance guidance. Through coordinated efforts with CMPFO—regular reviews, monitoring, and the **"PRAYAS"** camps—835 cases were settled at an average of 75 per month. A key milestone was issuing a PPO within 7 days in the case of Lt. Bharat Bhushan. Fast-track handling of new cases kept pendency low. The initiative improved transparency, efficiency, and accountability, and has since been adopted by other Coal India subsidiaries as a model of responsive governance.

CVO SECL was included in the Editorial Board by the Central Vigilance Commission for a special issue of 'Vigeye Vani' on Artificial Intelligence and Emerging Technologies for Ethical Governance published during Vigilance Awareness Week. In this role, he contributed to the theme and structure of the publication.

A presentation delivered by CVO, SECL on "Analysis of Thefts and Pilferage – SECL," based on DigiCOAL, a system for digital mining integrating planning, monitoring, analytics, and compliance, was shortlisted for inclusion in a workshop on Digital Initiatives for Increasing Transparency in Governance organized by the Commission on 11.02.2026. The presentation was appreciated at the CVC for its clarity and relevance to transparency and vigilance.

Under the initiative of Vigilance Department, DigiCOAL is being used to monitor and control diesel pilferage. The system includes features such as sudden fuel dip alerts, use of connected worker tags, geofencing, and GPS tracking of Quick Response Team vehicles to detect and respond to incidents. These efforts have resulted in encouraging outcomes.

26.0 Security:

SECL's Security workforce comprises of Departmental Security Personnel, Central Industrial Security Force (CISF), State Industrial Security Force (SISF), Madhya Pradesh State, Tripura State Rifles (TSR) and Ex-servicemen/ Civilian guards deployed through Director General of Resettlement (DGR), Ministry of Defence sponsored Security Agencies to protect the assets and properties of the Company.

Total Strength of Security Force safeguarding the Projects, Establishments, and vital locations of SECL as on 31.03.2026 are as under:

S. N.	Type of Security Force	Strength
1.	SECL Departmental Security	571
2.	Central Industrial Security Force (CISF)	1,152
3.	State Industrial Security Force (SISF), Govt. of Madhya Pradesh	600
4.	Tripura State Rifles (TSR), IRB	931
5.	Director General Resettlement (DGR) sponsored Security Personnel	71
	Total	**3,325**

CISF is deployed in the projects of Gevra & Dipka Areas and at 20 nos. of main Explosive Magazines of SECL.

Tripura State Rifles (TSR) is a State Force of Tripura Government, deployed at Raigarh, Kusmunda, Korba, CWS-Korba & CEWS-Gevra, Bisrampur & Bhatgaon Areas of SECL

State Industrial Security Force (SISF), Madhya Pradesh State are deployed at Johilla, Sohagpur, Jamuna & Kot ma and Hasdeo Areas in the State of Madhya Pradesh.

Security personnel deployed through Director General of Resettlement (DGR), Ministry of Defence sponsored Security Agency is engaged at Dankuni Coal Complex (DCC), Hooghly, West Bengal for the security of the Plant and Township.

During the Financial Year 2025-26, Basic Security Training of 59 Security Personnel from SECL was imparted at CISF Regional Training Centre, Bhilai, Chhattisgarh. Refresher Training of 36 Security Personnel was also imparted during the FY 2025-26 under the aegis of Management Development Institute, SECL, Bilaspur.

Contingents comprising of Departmental Security Personnel including Junior Wing NCC boys and girls of DAV Public School, Vasant Vihar, displayed magnificent parade on the beats and patriotic tunes of band on the eve of Independence Day 2025 and Republic Day 2026, thereby demonstrating high morale, motivation and discipline.

27.0 Public Relations:

The Public Relations (PR) Department of SECL plays a vital role in ensuring timely, accurate, and effective communication with stakeholders, the media, and the general public. The Department disseminates official information through press releases across both print and electronic media, ensuring transparent and consistent communication on the Company's operations, achievements, and initiatives. In addition, SECL maintains a robust digital presence through its official social media platforms, including Facebook, X (formerly Twitter), LinkedIn, Instagram, Threads, and YouTube, enabling wider outreach, enhanced stakeholder engagement, and prompt dissemination of information.

28.0 e-Procurement:

28.1 GeM (Government e-Marketplace)

Government e-Marketplace (GeM) facilitates online procurement of Goods & Services required by various Government Departments/Organizations/PSUs. GeM aims to enhance transparency, efficiency and speed in public procurement. It provides the tools of e-bidding, reverse e-auction and demand aggregation to facilitate the government users, achieve the best value for their money. The purchases through GeM by Government users have been authorized and made mandatory by Ministry of Finance by adding a new Rule No. 149 in the General Financial Rules, 2017.

Accordingly, Coal India Limited has formulated a policy for procurement of various materials by placing orders through GeM portal. Standard Operating Procedure (SOP) for procuring various materials from GeM have been provided by GeM.

All the departments at SECL HQ and Areas have been registered as Secondary Users on GeM portal with roles (i.e., Buyer, Consignee, etc.) being allocated as recommended by the controlling authority. All tenders except global tenders are now being floated through GeM only. SECL has achieved a remarkable milestone by procuring Rs.28,636.89 Crore through GeM Portal (Goods & Services) during FY 2025-26.

28.2 ERP (Enterprise Resource Planning)

Enterprise Resource Planning (ERP) has been implemented in SECL w.e.f. 01.08.2021. The stores management module of Enterprise Resource Planning (ERP) is fully operational and has significantly streamlined the entire Procure-to-Pay (P2P) cycle—covering requisitioning, procurement, receipt, payment, and accounting for Goods and Services. The MM module helps in better inventory control of all the stores of SECL. The inventory of all the stores under SECL can be seen in real-time basis at any given point of time throughout the Company. All material requirements across the company are now raised through ERP platform only.

28.3 Integrity Pact

SECL conducts its business in highest ethical standards. It does business with several domestic and International Bidders, Contractors and Vendors of Goods and Services. SECL is committed to fostering the most ethical and corruption free business environment. SECL values its relationship with all counterparts and deals with them in fair and transparent manner. To achieve these goals, SECL is implementing the Integrity Pact program. As part of the initiative SECL, in consultation with CVC appointed Independent External Monitors (IEMs) who will help SECL implement the Integrity pact program.

Integrity Pact has been implemented for Procurement Tenders and Non-Turnkey Contracts having estimated value of Rs. 2.00 Crore and above, Turnkey Works Contracts having estimated value of Rs. 5.00 Crore and above, and Service (Mining) Contract Tenders having estimated value of Rs. 5.00 Crore and above

Shri Otem Dai, IAS, (Retd.) & Smt Archana Pandey Tiwari. IRS (Retd.) have been appointed as Independent External Monitors (IEMs) to monitor the tenders covered under the Integrity Pact in line with the Standard Operating Procedure (SOP) circulated by the CVC. Shri Otem Dai, IAS (Retd.) has been appointed as IEM of SECL upon completion of the tenure of Shri Vinayak Rao Turaga, IOFS (Retd.) as IEM on 11.01.2026.

28.4 Make in India Initiative

Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India vide its Office Order No. P-45021/2/2017-BE-II Dtd. 15.06.2017 communicated Public Procurement (Preference to Make in India) Order 2017 for encouraging 'Make in India' and promote manufacturing and production of Goods and Services in India with a view of enhancing income and employment and wherever local content can be increased through partnership, cooperation with local companies, establishing production units in India or Joint Ventures with Indian suppliers, increasing the participation of local employees in services and training. Implementation of the same in Coal India has been communicated by CIL, Kolkata on 16.03.2018 and accordingly, the same has been implemented in SECL by incorporating provisions in the NIT document for extending the benefit of the policy to the bidders falling under the category as defined by the above-mentioned Office Order of Govt. of India. Procurement with estimated value of less than ₹200 Crore is done through Domestic Tenders except against specific approvals, as per MII Policy PP-MII Order dated 16.09.2020 with subsequent amendments.

28.5 Relaxation of Norms for Start-Ups/MSE

Procurement Policy Division of Department of Expenditure, Ministry of Finance, Government of India vide its Office Memorandum No. F-20/2/2014-PPD(Pt.) dated 25.07.2016 communicated Guidelines for Relaxation in Eligibility Criteria in regard to prior turnover and prior experience in respect of participating start-ups/MSE in public procurement. Implementation of the same in Coal India has been communicated by CIL, Kolkata on 16.03.2018 which has been adopted and implemented in SECL by incorporating provisions in the NIT document for extending the benefit of the policy to the bidders falling under the category as defined by the above-mentioned Office Order of Govt. of India. The "Make in India" and "Relaxation of norms for Start-ups/ MSE" along with "Procurement through GeM" may become instrumental in entrepreneurship development in the country with supply of quality material in a very fair & transparent manner.

28.6 e-Procurement

At SECL, e-procurement for the Goods and Services has been implemented since 01.04.2014 and 01.04.2015 respectively for all the tenders. After implementation of GeM portal guideline, the focus has shifted to the procurement through GeM portal.

The Company's e-procurement portal www.coalindiatenders.gov.in which is hosted by NIC is only used for floating all the global tenders and tenders of such spares where OEM/OPM/OES are global suppliers.

29.0 Right To Information (RTI):

Our Company has set an elaborate mechanism throughout the Organization to deal with the requests received under the Right to Information (RTl) Act, 2005, to assist and facilitate the citizen in obtaining information. Detailed Guidelines have been placed on SECL website, spelling out the procedure for securing access to information and filing of first appeal under the Act.

Proactive disclosures have been made on SECL's website in line with Section 4 (1) (b) of the Act, disseminating various categories of information so that citizens have minimum need to resort to the Act for the purpose of obtaining information.

At SECL, each Area has its own CPIO and an Appellate Authority to deal with the RTI applications in a more transparent, efficient and systematic way. The CPIOs and the other stakeholders involved are sensitized about their obligations under the Act through training and workshops. An "Online portal" has been introduced for access to information by Indian citizens and filing of first appeal under the Act. The portal is connected to National portal of DoPT. Four training programmes at SECL HQ were also conducted to sensitize the obligations under the act this year.

The statistics of information asked under RTI and its disposal during the FY 2025-26 is as under:

S. No.	Particulars	Nos.
1.	No. of applications received during the year 2025-26	4,737
2.	No. of RTI applications pending for disposal in the year 2025-26, as on 01.04.2025	657
3.	Total No. of RTI applications supposed to be disposed-off in the year 2025-26	5,394
4.	No of applications disposed-off during the year 2025-26	4,704
5.	No. of applications under process for reply as on 31.03.2026	690

30.0 Awards and Recognition:

SECL's commitment to operational excellence, sustainability, innovation, and responsible corporate governance continued to earn recognition during FY 2025–26. The Company's achievements across diverse areas were acknowledged by reputed national and industry forums, reflecting its consistent focus on excellence and value creation. The following awards and recognitions received during the year stand testimony to SECL's sustained performance and commitment to best practices.

30.1 Awards – Organization Category

Star Rating Awards 2023–24 (Underground Mines)

Bangwar Underground Mine secured the 3rd Prize, while Khairaha Underground Mine earned the prestigious 5-Star Achiever Award, recognizing excellence in underground mining operations and safety standards.

Coal India Foundation Day Award – Women Empowerment

SECL received the First Prize in Women Empowerment at the 51st Coal India Foundation Day Awards, acknowledging the Company's sustained efforts towards gender inclusion and women-centric initiatives.

Swachhata Pakhwada 2025 Award

SECL was awarded the Second Prize by the Hon'ble Union Minister of Coal for its outstanding performance during Swachhata Pakhwada 2025.

Special Campaign 5.0 Recognition

The Ministry of Coal recognized SECL for its exceptional performance during Special Campaign 5.0, where the Company emerged as a top performer in Revenue Generation from Scrap Disposal, Space Freed, and Social Media Presence.

Outstanding Taxpayer Award

On the occasion of the 8th GST Day, SECL was honoured by the GST Department, Jabalpur, as an Outstanding Taxpayer for timely tax payments, transparent compliance, and significant contribution to GST revenue.

Governance Now PSU Award – Digital Transformation

SECL received the Best Use of Automation & Digital Technologies Award at the 12th Governance Now PSU Awards for its Integrated Command & Control Centre (ICCC) and digital mining initiatives.

Platinum Award for ESG Excellence

SECL was conferred the Platinum Award for ESG Excellence at the 2nd Green Enviro Award & Summit, recognizing its commitment to sustainable and responsible business practices.

Green Credit Community Champion Award

SECL was recognized as the Green Credit Community Champion at the Net Green Foundation Earth Awards for its noteworthy environmental and community initiatives.

CSR Excellence Award

SECL received the CSR Excellence Award at the Humanitarian Excellence Awards 2025 in recognition of its impactful corporate social responsibility initiatives.

Integrated Industrial Water Management & Stewardship Award

SECL was honoured with the Integrated Industrial Water Management & Stewardship Award at the Water Digest Awards 2025–26 for excellence in sustainable water management practices.

Platinum Award for Environmental Excellence

SECL received the Platinum Award for Environmental Excellence (Metal & Mining) at the 1st GreenEnviro Environment Award & Summit, recognizing its outstanding environmental performance.

WIPS Best Enterprise Award

The Women in Public Sector (WIPS), SECL Chapter received the Best Enterprise Award (Mini Ratna Category) at the 36th National Meet of Women in Public Sector held at the CIDCO Exhibition Centre, Mumbai

30.2 Awards in Individual Capacity

CMD PSU Leadership Award

Shri Harish Duhan, Chairman-cum-Managing Director, was honoured with the CMD PSU Leadership Award at the 12th Governance Now PSU Awards for his exemplary leadership and contribution to the public sector.

Green Leadership Award

Shri N. Franklin Jayakumar, Director (Technical/Operations), received the Green Leadership Award at the GreenEnviro Environment Award & Summit for his leadership in promoting sustainable mining practices.

Coal India Foundation Day Individual Excellence Awards

At the 51st Foundation Day of Coal India Limited, the following SECL officers were honoured for their outstanding performance and contributions:

- Best Area GM: Shri Anirudh Singh, GM (Mining), Raigarh
- Best HOD: Shri C. Sakthivel, GM (E&T), Headquarters
- Individual Excellence Award: Shri Dilip Madhavrao Bobde, GM (Mining), Headquarters
- Special Contribution Award: Shri C. D. N. Singh, GM (Finance), Headquarters

- Bravery Award: Shri Ajay Pandit (Dwivedi), Assistant Engineer, Sohagpur

Outstanding CSR Performer Award

Smt. Kiran Dahanga, Deputy Manager (Community Development), SECL Headquarters, was honoured with the Outstanding CSR Performer Award at the 4th Coal India CSR Conclave, hosted by MCL, for her outstanding contribution to CSR initiatives.

Indian PSU Nari Shakti Samman Awards 2025

Ms. Anumol R. Panicker, Manager (Environment), and Ms. Keerthi K. G., Deputy Manager (Environment), received the Indian PSU Nari Shakti Samman Awards 2025 for Excellence in the Field of Environment, recognizing their exceptional contribution to environmental management in the public sector.

31.0 Internal Audit Functions:

The main objectives of Internal Audit functions are to ensure efficiency, efficacy, effective internal control, risk management, plug leakage of revenue, check excessive expenditure, ensure proper utilization of funds, stores, plant and equipment and other resources-including human resources and prevention of matters and actions beyond powers or against the interest of the Company. Keeping in view of the basic objectives, 15 (Fifteen) Nos. of Chartered Accountants/ Cost Accountants Firms have been appointed in the FY 2025-26 to conduct the Internal Audit of the Company. The Internal Auditors submit monthly as well as quarterly reports and based on the reports, suitable and corrective actions wherever necessary were taken by the Management. Internal Audit Reports have been placed before the Audit Committee for review along with necessary feedback on action taken.

The Internal Audit firms who conducted the Internal Audit during the FY 2024-25 are detailed below:

S No.	Name of Areas	Internal Auditors (FY 2025-26)
1	SECL HQ, Bilaspur	M/s. Bansal & Co. LLP
2	Gevra	M/s Abhijit Kelkar & Company
3	Kusmunda	M/s. Mukunda Shiva and Associates
4	Dipka	M/s. N N Das & Co.
5	Raigarh	M/s. Satendra Gupta and Associates
6	Korba	M/s. ATN and Co.
7	Sohagpur	M/s. Pankaj Tayal and Associates
8	Bhatgaon	M/s. Daga Arun & Co.
9	Hasdeo	M/s. Ajai Mishra & Associates
10	Chirimiri	M/s. Batra Deepak and Associates
11	Baikunthpur	M/s. M Mehta and Company
12	Johilla	M/s. R N Goyal and Co.
13	Jamuna & Kotma	M/s. Vimal Dixit Associates
14	Bishrampur	M/s. Shruti & Associates
15	CWS-CS Korba, CEWS Gevra & DCC	M/s. Bandhopadhyay Bhaumik and Co.

The Internal Audit Department also co-ordinates for the 'Transaction Audits' as well as 'Thematic Audits' conducted by C&AG in different Areas & different Departments of SECL HQ and submission of reply including settlement of the Audit Paras from time to time.

32.0 Statutory Auditors' Report:

The Statutory Auditors' Report on the Financial Statements of the Company for the year ended 31st March, 2026 along with the Management's replies is placed in the Financial Statements segment of the Annual Report.

33.0 Comments of CAG:

The comments by the Comptroller & Auditor General of India (CAG) under Section 143(6)(b) of the Companies Act, 2013 on the Financial Statements of the Company (Standalone as well as Consolidated) for the year ended 31st March, 2026 is also placed in the Annual Report.

34.0 Information to Shareholders:

Audited Financial Statements of the Company and the related detailed information shall be available to all the shareholders. Any shareholder seeking any such information at any point of time, can inspect the same during business hours in a working day at the Registered Office of the Company at Seepat Road, Bilaspur, Chhattisgarh - 495006.

35.0 Cost Audit:

Pursuant to the directions of the Central Government for audit of Cost records, the proposal for appointment of 3 firms of Cost Accountants as Cost Auditors for auditing the Cost records of the Company for the year ended 31st March, 2026 was approved by the Central Government and they have accordingly been appointed.

The particulars of Cost Auditors as required under Section 148 of the Companies Act, 2013 read with General Circular No. 15/2011 dated 11.04.2011 issued by the Ministry of Corporate Affairs, are given below:

1) **M/s. Diwanji and Company (FRN: 000339),** Cost Accountants, 812, Samanvay Silver, Near Royal Orchid Hotel, Mujmahuda, Vadodara - 390020, Gujarat (Lead Cost Auditor).
2) **M/s. PKR and Associates LLP (FRN: 000698),** Plot No.

80/A, Flat No. 402, 4th Floor, Sri Nivasam, Western Hills (Addagutta Society) Pragathi Nagar Road, Opp. JNTU, Kukatpally, Hyderabad - 500085, Telangana.

3) **Rajendra Singh Bhati & Co. (FRN: 101983),** 2nd Floor, Office No. 10A, Sanjivani Ananda, Manji Ka Hatta, Paota, Jodhpur – 342001, Rajasthan

The Cost Audit Report for the year 2024-25 was filed under XBRL mode on 23.08.2025 within the due date of filing. The Cost Audit Report for the year 2025-26 is being finalized and will be filed as per the Schedule.

36.0 Secretarial Audit:

The Secretarial Audit of the Company for Financial year 2024-25 pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been conducted by M/s. R & A Associates, Practicing Company Secretaries, Hyderabad. The Secretarial Audit Report has been attached to this report as **ANNEXURE-III.**

37.0 Explanation or Comment under section 134(3)(f) of the Companies Act, 2013 on qualification, reservation or adverse remark or disclaimer made by the Auditors and the Practicing Company Secretary in their Report:

The Secretarial Auditor in their Report dated 30.07.2026 has made few observations. The Board of Directors at its 373rd Meeting held on 11/08/2026 discussed on the observations of the Secretarial Auditor and explained the following:

S No.	Observation	Management Reply
1	The Company has not complied with the requirement of appointing at least one Woman Director on its Board as stipulated under Section 149(1)(b) of the Companies Act, 2013.	During the Audit period, there was no Woman Director on the Board of SECL and appointment of the same is still awaited from Ministry of Coal (MoC)/ Govt. of India.
2	The composition of the Board of Directors has not been in compliance with the requirement under Chapter 3 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) as the Board did not have the prescribed number of Independent Directors during the period under review.	*In terms of MoC letter dated 06.06.2008, the Board of Directors of SECL is constituted with 11 Directors including 05 Whole-Time Functional Directors (incl. CMD/ MD), 02 Part-Time Official Directors (Government Nominees) & 04 Part Time Non-Official Directors (Independent Directors), who are appointed by the Government of India, Ministry of Coal. In addition to this, Government has nominated a representative from SECR as a Permanent Invitee on the Board of SECL. During the FY 2025-26, there were 02 (two) Nos. of Independent Directors on the Board of SECL out of the total requirement of 04 (four) Nos. of Independent Directors. However, post 28.02.2026, there was only 01 (one) Independent Director on the Board and post 27.03.2026, there is no Independent Director left on the Board of SECL; and appointment of the Independent Directors is still awaited from Ministry of Coal (MoC)/ Govt. of India.
3	The Audit Committee does not meet the prescribed number of Independent Directors as required by the Chapter 4 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs).	During the Audit period, the composition of Audit Committee was not as per Clause 4.1.1 of DPE Guidelines on Corporate Governance for CPSE. This is due to the fact that out of the total requirement of 04 (four) Nos. of Independent Directors, there were only 02 (two) Nos. of Independent Directors on the Board of SECL during the FY 2025-26. However, post 28.02.2026, there was only 01 (one) Independent Director on the Board and post 27.03.2026, there is no Independent Director left on the Board of SECL; and appointment of the Independent Directors is still awaited from Ministry of Coal (MoC)/ Govt. of India.

4	The Company has not constituted a Remuneration Committee in terms of Chapter 5 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs). It was observed that the Company is a Subsidiary of Coal India Limited, and Coal India Limited has constituted a Remuneration Committee at the holding company level. Further, the remuneration of the Directors and officers of the company is determined by the Government of India.	As per Clause 5.1 of DPE Guidelines on Corporate Governance for CPSE, the scope of Remuneration Committee include deciding the variable pay pool and policy for its distribution across the executives and non-unionized supervisors. However, SECL being a wholly owned Subsidiary of Coal India Limited, such powers vest with Coal India Limited (the Holding company). Accordingly, Coal India Limited (the Holding Company) has constituted the Remuneration Committee for all its Subsidiaries. The Remuneration of Directors/ Officers, however, is decided by Government of India.

38.0 Particulars of information under Section 129 of the Companies Act, 2013 relating to Salient Features of the Financial Statement of Subsidiary Companies:

The particulars of information under proviso to Section 129(3) of the Companies Act, 2013 relating to 'Salient features of the Financial Statements of Subsidiary Companies' has been attached with the Financial Statements of the Company in Form AOC-1, in pursuance to Rule 5 of the Companies (Accounts) Rules, 2014. The Annual Accounts of the Subsidiary Companies are available with the Company Secretary, SECL and are open for inspection by any shareholder at the Registered Office of the Company during working hours.

39.0 Information under Section 134(3)(m) of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Forex Earning & Outgo:

The Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is given in **(ANNEXURE-IV)** to this Report.

40.0 Information under section 134(3)(n) of the Companies Act, 2013 concerning development and implementation of Risk Management Policy of the Company:

An Enterprise Risk Management Policy of the Company has been formulated and Risk Management Charter has also been prepared and implemented by the Company with the approval of the Board of Directors. A Chief Risk Officer (CRO) has been appointed in SECL and a Risk Management Committee of SECL Board has also been functioning. The Risk Register of the Company has been updated encompassing all risks to which the Company is exposed to; along with risk ranking & mitigation plan of top ranked risks, with specific reference to SECL and all its activities.

41.0 Information under Section 134(3)(q) of the Companies Act, 2013, read with Rule 8(5)(vii) of Companies (Accounts) Rules, 2014 regarding Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and the Company's Operations in future:

There were no significant and material orders passed by the regulators or courts or tribunals which would impact the going concern status in future.

42.0 Information under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding Employees Remuneration:

Information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company as per exemption granted to Govt. Companies by MCA vide GSR 463(E) dated 05.06.2015.

43.0 Board of Directors:

43.1 The Board of Directors of the Company as on 31.03.2026 are as under:

S No.	Name	Designation	Category/ Designation
1.	Shri Harish Duhan[1]	Chairman	Chairman-cum-Managing Director/ CEO
2.	Shri N. Franklin Jayakumar[2]	Member	Director (Technical) Operations
3.	Shri Biranchi Das[3]	Member	Director (HR)
4.	Shri D. Sunil Kumar[4]	Member	Director (Finance)/ CFO
5.	Shri Ramesh Chandra Mohapatra[5]	Member	Director (Technical) Projects & Planning
6.	Shri Ashim Kumar Modi[6]	Member	Government Nominee Director
7.	Shri Achyut Ghatak, D(T), CIL[7]	Member	Government Nominee Director
8.	.....	Member	Independent Director
9.	.....	Member	Independent Director
10.	.....	Member	Independent Director
11.	.....	Member	Independent Director
12.	.....	Permanent Invitee	Principal Chief Operations Manager, South East Central Railway

Notes:

1. Shri Harish Duhan was appointed by the Ministry of Coal (MoC), Govt. of India as Chairman-cum-Managing Director (CMD), SECL and assumed the charge of CMD, SECL on 26.03.2025.
2. Shri N. Franklin Jayakumar assumed charge of Director (Technical) Operations, SECL w.e.f. 01.01.2025; and was also entrusted with the additional charge of Director (Technical) Projects & Planning, SECL for the period w.e.f. 01.01.2025 upto 27.08.2025. Shri N. Franklin Jayakumar was initially appointed by the MoC as Director (Technical), SECL and held the position of Director (Technical) Projects & Planning, SECL for the period w.e.f. 07.02.2024 upto 31.12.2024.
3. Shri Biranchi Das was appointed by the MoC as Director (Human Resource), SECL and assumed the charge of Director (Human Resource), SECL on 20.03.2024.
4. Shri Darla Sunil Kumar was appointed by the MoC as Director (Finance), SECL and assumed the charge of Director (Finance), SECL on 25.07.2024. Shri Sunil Kumar being Director (Finance) is also designated as the Chief Financial Officer (CFO), SECL.
5. Shri Ramesh Chandra Mohapatra was appointed by the MoC as Director (Technical), SECL and assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025.
6. Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), Ministry of Coal was appointed by the MoC as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC & Ex-Government Nominee Director, SECL, and Shri A.K. Modi joined SECL Board on 15.10.2025.
7. Shri Achyut Ghatak, Director (Technical), CIL was appointed by the MoC as Government Nominee Director, SECL w.e.f. 07.02.2025.
8. During the FY 2025-26, the position of 02 (two) Independent Directors is lying vacant w.e.f. 25.07.2022 & 13.04.2023 and the position of another 02 (two) Independent Directors is also lying vacant w.e.f. 01.03.2026 due to completion of term of appointment of Adv. Gajanan Deorao Asole, Independent Director & 28.03.2026 due to completion of term of appointment of Dr. Shyam Agrawal, and appointment of total 04 (four) Independent Directors is still awaited from the MoC.
9. Shri Rahul Agarwal, Principal Chief Operations Manager (PCOM), South East Central Railway (SECR) was appointed by the MoC as Permanent Invitee on SECL Board w.e.f. 03.07.2023, and consequent upon relinquishment of charge of PCOM, SECR on 16.03.2026 due to transfer to Railway Board, ceased to be Permanent Invitee on SECL Board w.e.f. 16.03.2026. Appointment of Permanent Invitee on SECL Board is still awaited from the MoC.

43.2 The following Persons were appointed as Director/KMP during the year under Report.

S. No.	Name of Director	Designation	Date of Appointment
1	Shri Ashim Kumar Modi, IRS, JS&FA, MoC	Member	15.10.2025
2	Shri Ramesh Chandra Mohapatra Director (Technical) Projects & Planning	Member	27.08.2025

Notes:

1. Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), Ministry of Coal was appointed by the MoC as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC, and Shri A.K. Modi joined SECL Board on 15.10.2025.
2. Shri Ramesh Chandra Mohapatra was appointed by the MoC as Director (Technical), SECL and assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025.

43.3 The following Persons ceased to be Director/KMP during the year under Report.

S. No.	Name of Director	Designation	Date of Cessation
1.	Shri B.P. Pati Ex- JS, MoC	Government Nominee Director	06.10.2025
2.	Dr. Shyam Agrawal	Independent Director	28.03.2026
3.	Adv. Gajanan Deorao Asole	Independent Director	01.03.2026

Notes:

1. Shri B.P. Pati, IFoS, JS, MoC was appointed by the MoC as a Government Nominee Director, SECL on 22.02.2023 and ceased to be the Government Nominee Director, SECL w.e.f. 06.10.2025 consequent upon appointment of Shri Ashim Kumar Modi, IRS, JS&FA, MoC as Government Nominee Director, SECL.
2. Dr. Shyam Agrawal was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.11.2021 and the tenure of appointment for a period of 03 years was completed on 31.10.2024. Subsequently, Dr. Shyam Agrawal was re-appointed by the MoC on the Board of SECL for a period of 01 year w.e.f. 28.03.2025 and the tenure of re-appointment for a period of 01 year was completed on 27.03.2026; and consequently, ceased to be an Independent Director on SECL Board.
3. Adv. Gajanan Deorao Asole was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.03.2023 and the tenure of appointment for a period of 03 years was completed on 28.02.2026; and consequently, ceased to be an Independent Director on SECL Board

43.4 Board Meetings

Thirteen (13) Board Meetings were held during the Financial Year 2025-26. The details of the meetings and attendees are provided in the 'Report on Corporate Governance' annexed to this report (ANNEXURE-V).

44.0 Committees of Board:

The Company has the following three (03) Board level Committees functioning during the year under Report:

1. Audit Committee
2. Corporate Social Responsibility (CSR) Committee
3. Risk Management Committee

The details of the constitution, meetings and attendees of these Committees are provided in the 'Report on Corporate Governance' annexed to this report.

45.0 Nomination and Remuneration Committee u/s 178(1) of the Companies Act, 2013:

Coal India Ltd. (Holding Company) has constituted the Remuneration Committee for all its Subsidiaries.

46.0 Information under Section 134(3)(q) of the Companies Act, 2013, read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 regarding adequacy of Internal Financial Controls:

The Company has a well-established Internal Control system and procedures commensurate with its size and nature of business. The Internal Control System is effectively operating in the Company and provides reasonable assurance that policies, processes, tasks, behaviours and other aspects of an organisation taken together and facilitate its effective and efficient operation, to ensure the quality of internal and external reporting and help to ensure compliance with applicable laws and regulations.

The Audit Committee of SECL plays an important role in overseeing the Company's internal control processes and perform their oversight by demanding relevant, timely and accurate information from Management, the Internal Auditor and the External Auditor and by asking direct and challenging questions. The Board, with the assistance of the Audit Committee, assesses the effectiveness of the system of Internal Control in the areas covered.

Internal Audit is being conducted through firms of Chartered/ Cost Accountants covering all the Offices/Areas/Units of operation and the Audit Committee of SECL reviews their reports. Internal Financial Control Measures/Guidelines have been issued by CIL for necessary compliance by all subsidiaries of CIL, which has been complied with to ensure orderly and efficient conduct of business. Further, in this regard a revised documentation of Internal Financial Controls (including Operational Controls) with due focus on operational changes due to SAP implementation and RCM's incorporation has been circulated by CIL for implementation.

The Statutory Central/Branch Auditors while reporting on the financial statements of the Company also issue a separate and specific report on the adequacy and operating effectiveness of Internal Financial Controls, titled as "Report on the Internal Financial Controls under Clause (i) to Sub-section 3 of Section 143 of the Companies Act, 2013". Such report has been given on both Standalone and Consolidated accounts of the Company for the year ended 31st March, 2026 and form part of the Auditor's Report.

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

The Company has duly constituted Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. All employees (viz. permanent, contractual, temporary, probationer, trainee and apprentices) are covered under the provisions of the said Act.

The following is the summary of sexual harassment complaints received and disposed-off during the FY 2025-26:

S. No.	Particulars	Category/ Designation
1.	No. of complaint received during the year	03*
2.	No of complaints disposed-off during the year	02*

*01 complaint pertaining to J & K Area and 02 complaints pertaining to Bishrampur Area have been received in financial year 2025-26 out of which 02 complaints i.e. 01 complaint of J & K Area & 01 complaint of Bishrampur Area have been disposed off in financial year 25-26.

*01 complaint related to Bishrampur Area which was received on 01.12.2025 and the enquiry is under process.

48.0 Corporate Governance:

Management at SECL has been committed towards maintaining high standards of Corporate Governance to ensure transparency and accountability at all levels protecting the interest of all the stakeholders. The Company complies with the conditions of Corporate Governance as stipulated under the Companies Act as well as Listing Agreements, as applicable. The Guidelines on Corporate Governance for CPSEs issued by the Department of Public Enterprises (DPE), Ministry of Finance, Government of India, have been complied with to the maximum extent possible.

48.1 Report on Corporate Governance

A "Report on Corporate Governance" for the year ended 31st March, 2026, supported by a Certificate from the Practicing Company Secretary confirming compliance of conditions, forms part of the Board's Report and is attached to this report as **(ANNEXURE-V).**

48.2 Management Discussion & Analysis Report

In terms of Clause 7.5 of the Guidelines on Corporate Governance for CPSEs issued by the DPE, a "Management Discussion and Analysis Report" on the operations and performance of the Company for the year ended 31st March, 2026 is attached to this report as **(ANNEXURE-VI).**

48.3 Voluntary Compliance

Apart from the mandatory measures required to be implemented as a part of Corporate Governance, SECL has

gone the extra mile in this regard for the benefit of the stakeholders by implementing the Whistle Blower Policy, Code of Business Conduct & Ethics for Board Members and Senior Management, MCA Voluntary Guidelines on Corporate Governance to the extent possible and the Secretarial Standards issued by the Institute of Company Secretaries of India, to the extent possible.

49.0 Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the

a) in the preparation of the annual accounts for the Financial Year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and 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 the year under review;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, as applicable, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts for the Financial Year ended 31st March, 2026, on a 'Going Concern Basis'; and

e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

50.0 Statutory Disclosure by Directors:

None of the Directors of the Company is disqualified as per provisions of Section 164 of the Companies Act, 2013. Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013.

51.0 Opinion of Board of Directors under Section 134(3)(q) of the Companies Act, 2013, read with Rule 8(5)(iiia) of Companies (Accounts) Rules, 2014 regarding Integrity, Expertise and Experience (including the Proficiency) of Independent Directors appointed during the year:

The Board of Directors is of the opinion that all the Independent Directors appointed by the Ministry of Coal (MoC) have high level of integrity and expertise with long-standing experience in their professional domain.

52.0 Annual Return:

The Annual Return (in Form MGT-7) pursuant to the provisions of Section 92(3) read with Section 134 (3)(a) of the Companies Act, 2013 is available on the website of the Company.

The weblink is given hereunder: https://secl-cil.in/annual_return.php

53.0 Insolvency and Bankruptcy Code, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year 2025-26.

54.0 Details of difference between valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions

During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

55.0 Acknowledgement:

Your directors acknowledge with deep sense of appreciation the co-operation received from the Government of India, and in particular, the Ministry of Coal, Ministry of Environment & Forests, Ministry of Corporate Affairs, Department of Public Enterprises, Coal India Limited, State Governments of Chhattisgarh & Madhya Pradesh, Regulatory and Statutory Authorities from time to time.

Your directors also appreciate the contribution of consultants, expert agencies, contractors and vendors in the implementation of various projects of the Company. Your directors also appreciate the valuable and persistent trust of all the consumers.

Your directors also acknowledge the constructive suggestions received from the Statutory Auditors, Cost Auditors, Secretarial Auditors and Comptroller & Auditor General of India (CAG) and are grateful for their continued support and co-operation.

Your directors would like to place on record its appreciation for the untiring efforts and steadfast contributions made by the employees at all levels that have made the continued achievement of an excellent performance possible.

56.0 Addenda:

The following documents are annexed:

56.1 **'Report on the Performance and Financial Position of each of the Subsidiaries, Associates & Joint Venture Companies' is attached to this report as ANNEXURE-I.**

56.2 **'Annual Report on Corporate Social Responsibility (CSR) Activities' is attached to this report as ANNEXURE-II.**

56.3 **'Secretarial Audit Report' of the Company is attached to this report as ANNEXURE-III.**

56.4 **'Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo' is attached to this report as ANNEXURE-IV.**

56.5 **'Report on Corporate Governance' is attached to this report as ANNEXURE-V.**

56.6 **'Management Discussion and Analysis Report' is attached to this report as ANNEXURE-VI.**

56.7 **'Business Responsibility & Sustainability Report' is attached to this report as ANNEXURE-VII.**

56.8 **'Comments of C&AG of India & Management's Reply (Standalone)' is attached to this report as ANNEXURE-VIII.**

56.9 **'Comments of C&AG of India & Management's Reply (Consolidated)' is attached to this report as ANNEXURE-IX.**

For and on behalf of the Board of Directors of
SOUTH EASTERN COALFIELDS LIMITED

Sd/-
(N. Franklin Jayakumar)
Director (Technical) Operations
DIN: 10497933

Sd/-
(Harish Duhan)
Chairman-cum-Managing Director
DIN: 10511312

Place: Bilaspur
Date: 11.08.2026



ANNEXURE-I

Report on the Performance and Financial position of each of the Subsidiaries, Associates & Joint Venture Companies

[Pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(1) of the Companies (Accounts) Rules, 2014]

There are two (02) Subsidiary Companies of SECL viz. Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL) in the form of Joint Venture with IRCON International Limited (IRCON) and Chhattisgarh State Industrial Development Corporation (CSIDC, representing Government of Chhattisgarh) formed in terms of the Memorandum of Understanding (MoU) signed between SECL, IRCON International Limited and Government of Chhattisgarh, for establishment of the two Railway Corridors viz., East Corridor and East-West Corridor. The equity shareholding pattern of the promoter entities in each of the Company as per MOU is as under:

Name of the Promoter entities	Shareholding Pattern
South Eastern Coalfields Limited (SECL)	64%
IRCON International Limited (IRCON)	26%
Chhattisgarh State Industrial Development Corporation (CSIDC)	Value of land provided by State Govt. or 10%, whichever is more.

The performance and financial position of each of the Subsidiary companies are as under:

1. CHHATTISGARH EAST RAILWAY LIMITED (CERL)

[CIN: U45203CT2013GOI000729]

Chhattisgarh East Railway Limited (CERL) was incorporated on 12.03.2013. The East Rail Corridor has been given the status of a "Special Railway Project" on 17.12.2013 by the Ministry of Railways. This Rail Corridor will facilitate coal transport from Mand-Raigarh coalfields of SECL as well as cater to the passenger services. A Project Execution Agreement was signed between CERL and IRCON on 18.01.2014 to carry out the execution of the Project. The East Rail Corridor is being constructed in two phases:

Phase-I: Kharsia to Dharamjaygarh and with a Spur to connect mines of Gare Pelma Block and three feeder lines (approx. 124.80 km) about 100 km have been commissioned.

Phase-II: Dharamjaygarh to Korba (approx. 62 km).

Highlights of Performance:

During the fiscal year 2025-26, the company achieved a significant increase in loading of rakes which increased to 3487 rakes in the fiscal year 2025-26 when compared to 2584 rakes in FY 2024-25.

The significant milestones achieved by your Company during the year are briefly mentioned below:

PHASE-I PROJECT:

1. The revenue from operations has witnessed a remarkable growth with an increase by 57.42%.
2. Forest Clearance of 4.459 Ha received on 10.03.2026 and hindrance free site handed over for execution and completion of works.
3. Milupara arbitration issue resolved and work in progress.
4. Signalling of Chhal and Baroud Feeder lines completed.
5. Highest rake loading in CERL achieved for FY 2025-26 (3487 Rakes), i.e. a increase of 903 rakes various previous year highest (2584 rakes), an increase of around 35% on YoY basis
6. Quasi Equity to the tune of ₹7.04 crores have been infused by CSIDC during the calendar year.

PHASE-II PROJECT:

1 Land of around (12 Ha) for ROR line has been acquired during the year.

2. Tenders Amounting to ₹110.04 crores for RoR line works have been awarded during the year.
3. Tenders Amounting to ₹79.00 crores for signalling works of CERL-II awarded.
4. MoUs for major Power Line crossings were signed with PGCIL, CWRTL, KPL.

FINANCIAL POSITION:

Capital Structure:

During the year under review, the Authorised Capital of the Company has remained the same as of last year at ₹1000.00 Crore. During the year under review, the paid up and subscribed capital of the Company have also remained the same at ₹781.58 Crore as per last year. The equity shareholding pattern of the promoters' companies are as follows:

Name of the Company	Shareholding Pattern As on 31.03.2026	Shareholding Pattern As on 31.03.2025
South Eastern Coalfields Limited	63.98%	63.98%
IRCON International Limited	25.31%	25.31%
CSIDCL (Representing Government of Chhattisgarh)	10.71%	10.71%
Total	**100%**	**100%**

As per the MoU, the equity contribution of CSIDC shall correspond to the value of land provided by the State Government or 10% whichever is more. If the value of land provided by GoCG exceeds 10% of the equity, the shareholding percentage of GoCG and SECL shall stand modified accordingly.

Loan Fund:

The CERL Phase I borrowing with Power Finance Corporation stood at ₹2521.30 Crore and The CERL Phase II borrowing with Central Bank of India stood at ₹411.16 Crore

Summarized Balance Sheet:

Particulars		INR (Lakh)
Total Equity and Liabilities		
Capital		78,157.81
Reserves & Surplus		(55,254.00)
	Sub-Total	**22,903.81**
Share Application Money Pending Allotment		-
Long Term Borrowings		3,57,480.59
Short Term Borrowings		-
Deferred Tax liabilities (net)		-
Other Financial Liabilities		3490.66
Trade Payables		15179.72
Other Current Liabilities		6022.21
	Total	**405076.99**
Assets		
Tangible Assets (less Depreciation)		445.45
Intangible Assets (less Amortisation)		203700.47
Intangible Assets Under Development		122400.95
Trade Receivables		4362.02
Other Non-Current Assets		40696.11
Deferred Tax Assets (net)		22878.61
Loans		6261.82
Other Financial Assets		800.00
Other Current Assets		936.92
Cash and Bank Balance		2594.64
	Total	**405076.99**

Summarized Statement of Profit and Loss

Particulars	INR (Lakh)
Total Revenue	17221.44
Total Expenses	33197.53
Profit Before Taxation	(15976.09)
Tax expense	(3884.41)
Profit after Taxation	(12091.68)
Proposed Dividend	-
% of Shareholding of SECL	63.98%

2. CHHATTISGARH EAST-WEST RAILWAY LIMITED (CEWRL)

[CIN: U45203CT2013GOI000768]

Chhattisgarh East-West Railway Limited (CEWRL) was incorporated on 25.03.2013. The East-West Rail Corridor i.e., Gevra Road-Pendra Road new line project (135.30 km) has been given the status of a "Special Railway Project" on 17.12.2013 by the Ministry of Railways. This rail corridor will facilitate coal transport from Korba coalfields of SECL as well as cater to the passenger services. A Project Execution Agreement has been signed between CEWRL and IRCON on 05.04.2014 to carry out the execution of the Project.

Highlights of Performance:

The East-West Rail Corridor project of the Company is spread in Bilaspur and Korba District of Chhattisgarh. During the Fiscal Year 2025-26, GM, SECR vide letter dated 30.09.2025 authorised the opening of a new Broad Gauge single line from Urga (km 0.886, excluding Urga Yard) to Kusmunda (Km 11.513, excluding Kusmunda Yard), covering 12.637 km of electrified section for goods traffic. The Company also has achieved refinancing of the Rupee Term and funding of cost escalation of CEWRL Project Cost from Power Finance Corporation for a total sanctioned amount of ₹ 6,680.70 Crore.

The Fiscal Year 2025-26 also witnessed taking up the major construction work of the East-West Rail Corridor project. The physical work has gained momentum at site and is going

on at a fast pace. Disbursements to the tune of ₹ 466.17 Crore were availed during the fiscal year 2025-26 and the total Term Loan of ₹ 4,086.68 crores have been availed till 31st March 2026.

The significant milestones achieved by your company during the year are briefly mentioned below:

1. GM, SECR vide letter dated 30.09.2025 authorised the opening of a new Broad Gauge single line from Urga (km 0.886, excluding Urga Yard) to Kusmunda (Km 11.513, excluding Kusmunda Yard), covering 12.637 km of electrified section for goods traffic.
2. During the year under review, Tenders have been awarded for the Signalling & Telecom Works.
3. Disbursement to the tune of ₹ 466.17 crore have been received from the Consortium Lenders during the year.
4. The Company has allotted 1,45,14,617 (One Crore Forty-Five Lakhs Fourteen Thousand Six Hundred and Seventeen) Equity Shares of ₹ 10.00 each, of the Company, for consideration other than Cash to CSIDCL towards valuation of 54.09 Hectares of Govt. Land transferred to CEWRL Project.
5. SECL, IRCON and CSIDCL (Promoters of CEWRL) have contributed their entire share of Interest Free Loan, towards the escalated cost of the Project.

Financial Position:

Capital Structure:

During the year under review, the Authorised Capital of the Company has remained the same as of last year at ₹ 1110.00 Crores. During the year under review, the paid up and subscribed capital of the Company have been enhanced from ₹ 721.51 Crore to ₹ 736.03 Crore, by way of issue of 1,45,14,617 (One Crore Forty-Five Lakhs Fourteen Thousand Six Hundred and Seventeen) Equity Shares of ₹ 10.00 each, of the Company, for consideration other than Cash to CSIDCL towards valuation of 54.09 Hectares of Govt. Land transferred to CEWRL Project based on the Valuation Report of the Registered Valuer. The equity shareholding pattern of the promoters' companies are as follows:

Name of the Promoter entities	Shareholding Pattern As on 31.03.2026	Shareholding Pattern As on 31.03.2025
South Eastern Coalfields Limited	64.88%	66.18%
IRCON International Limited	26.36%	26.89%
CSIDCL (representing Government of Chhattisgarh)	08.76%	06.93%
Total	**100.00%**	**100.00%**

As per the MoU, the equity contribution of CSIDCL shall correspond to the value of land provided by the State Government or 10% whichever is more. If the value of land provided by GoCG exceeds 10% of the equity, the shareholding percentage of GoCG and SECL shall stand modified accordingly.

Loan Fund:

The Company has achieved the Financial Closure for the Project on 04.09.2020. The Company has received the total Term Loan of ₹4,086.68 Crore till 31st March 2026.

Long Term Secured Loan (₹ in Crore)

Name of the Bank	Loan as on 01.04.2025	Loan availed during the year	Repayment of Loan during the year	Loan as on 31.03.2026
Power Finance Corporation	Nil	4,086.68	Nil	4,086.68
State Bank of India (Lead Bank)	1,602.86	Nil	1,602.86	Nil
Bank of Baroda	445.21	Nil	445.21	Nil
Union Bank of India	419.06	26.15	445.21	Nil
Canara Bank	419.06	26.15	445.21	Nil
Punjab National Bank	419.06	26.15	445.21	Nil
Indian Bank	315.26	19.68	334.94	Nil
Total	**3,620.51**	**4,184.81**	**3,718.64**	**4,086.68**

Summarized Balance Sheet:		
Particulars		**INR (Lakh)**
Total Equity and Liabilities		
Capital		73,602.76
Reserves & Surplus		58,255.60
	Sub-Total	**1,31,858.36**
Share Application Money Pending Allotment		-
Long Term Borrowings		4,30,560.51
Short Term Borrowings		-
Deferred Tax liabilities (net)		-
Other Financial Liabilities		141.42
Trade Payables		19,728.49
Other Current Liabilities		282.44
	Total	**5,82,571.22**
Assets		
Tangible Assets (less Depreciation)		81.94
Intangible Assets (less Amortisation)		32,337.54
Intangible Assets Under Development		4,53,494.33
Trade Receivables		386.54
Other Non-Current Assets		88,490.18
Deferred Tax Assets (net)		454.14
Loans		6,897.88
Other Financial Assets		69.12
Other Current Assets		156.49
Cash and Bank Balance		203.06
	Total	**5,82,571.22**

Summarized Statement of Profit and Loss	
Particulars	**INR (Lakh)**
Total Revenue	395.79
Total Expenses	2,178.75
Profit before Taxation	(1,782.96)
Provision for Taxation	(454.14)
Profit after Taxation	(1,328.82)
Proposed Dividend	-
% of Shareholding of SECL	64.88%

For and on behalf of the Board of Directors of
SOUTH EASTERN COALFIELDS LIMITED

Sd/-
(N. Franklin Jayakumar)
Director (Technical) Operations
DIN: 10497933

Sd/-
(Harish Duhan)
Chairman-cum-Managing Director
DIN: 10511312

Place: Bilaspur
Date: 11.08.2026

ANNEXURE-II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) FOR FY 2025-26

[Pursuant to section 135 of the Companies Act, 2013 read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The mines of South Eastern Coalfields Limited ("SECL") are located in different parts of the States of Chhattisgarh & Madhya Pradesh, and are relatively in isolated areas with little contact to the outside society. Coal mining has profound impact on the people living in and around the areas where the mines are established. The obvious impact of the introduction of any production activity in such areas changes the traditional lifestyle of the original inhabitants and indigenous communities and also changes the socio- economic profile of the Area. Hence, the primary beneficiaries of CSR should be Land Oustees, Project Affected Persons (PAPs) and those staying within the radius of 25 KMs of SECL establishment. Under privileged section of the society living in different parts of states in which the SECL is operating should be secondary beneficiaries.

CSR policy of Coal India Limited also contains broad guidelines regarding implementation, monitoring and reporting of CSR activities. The policy is governed by provisions under Companies Act, 2013 or any other act that may be introduced, Government guidelines and any other government instructions applicable from time to time. In view of the above, a CSR Policy has been approved by Coal India Limited for all its subsidiaries and the same has been adopted by SECL upon approval of SECL Board.

The CSR Policy is available on the Company's website at https://secl-cil.in/csr-secl

2. Composition of CSR Committee:

CSR Committee was re-constituted as per the requirements of Section 135 of the Companies Act, 2013 by SECL Board by resolution by circular under Section 175 of the Companies Act, 2013 on 12.04.2025. The details relating to the constitution of the CSR Committee and meetings attended by Members and Invitees as on 31.03.2026 are as under:

SN.	Members of CSR Committee	Position	Meetings held during their tenure	Meetings attended
1	Adv. Gajanan Deorao Asole[1], Independent Director	Chairman	10	10
2	Dr. Shyam Agrawal[2], Independent Director	Chairman	02	02
3	Dr. Shyam Agrawal[2], Independent Director	Member	10	10
4	Shri N. Franklin Jayakumar[3], Director (Technical) Operations	Member	12	11
5	Shri Biranchi Das[4], Director (HR)	Member	12	12
6	Shri D. Sunil Kumar[5], Director (Finance)	Member	12	12

Notes:

1. Adv. Gajanan Deorao Asole, Independent Director, SECL was nominated as Chairman of the CSR Committee of SECL Board w.e.f. 12.04.2025. The tenure of appointment of Adv. Asole, Independent Director, SECL for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the CSR Committee.

2. Dr. Shyam Agrawal, Independent Director, SECL was nominated as Member to the CSR Committee of SECL Board w.e.f. 12.04.2025. Following the cessation of Adv. Asole, Independent Director/Chairman, CSR Committee, Dr. Shyam Agrawal, Independent Director was elected as Chairman of the CSR Committee, in accordance with the Terms of Reference (ToR) of the CSR Committee, for the two CSR Committee meetings held in March, 2026. Further, the tenure of re-appointment of Dr. Shyam Agrawal, Independent Director, SECL for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the CSR Committee.

3. Shri N. Franklin Jayakumar, Director (Technical) Operations, SECL was nominated by SECL Board as Member to the CSR Committee on 13.01.2025.

4. Shri Biranchi Das, Director (HR), SECL was nominated by SECL Board as Member to the CSR Committee on 30.03.2024.

5. Shri D. Sunil Kumar, Director (Finance), SECL was nominated by SECL Board as Member to the CSR Committee on 25.07.2024.

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by SECL Board are disclosed on the website of the SECL:

https://secl-cil.in/csr-secl

4. 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 Study is carried out for CSR Works as per sub-rule (3) of rule (8) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, which has come into effect from 22.01.2021. The Impact Assessment of 7 no. of CSR projects over & above ₹1.00 Crore completed in FY 2024-25 has been carried out through Ramanand Goyal & co., in accordance with the above sub-rule and the Executive Summary of the Report is attached as Annexure-A. The web-link of Impact Assessment of CSR Projects shall be available at https://secl-cil.in/csr-secl

5. (a) Average net profit of the Company as per sub-section (5) of Section 135:

₹ 6352.93 Crore (Average net profit of last 3 financial years).

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

₹127.06 Crore

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Year:

NIL.

(d) Amount required to be set-off for the Financial Year, if any:

NIL.

(e) Total CSR obligation for the Financial Year [(b)+(c)-(d)]:

₹127.06 Crore

6. (a) Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects):

Amount spent on CSR Projects is **₹ 96.23 Crore** (Expenditure incurred against "Ongoing Projects" is ₹ 67.69 Crore & against "Other than Ongoing Projects" is ₹ 28.54 Crore).

(b) Amount spent in Administrative Overheads:

₹ 4.82 Crore

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

₹ 0.12 Crore

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

₹ 101.17 Crore

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

Total Amount Spent for the Financial Year (in ₹ Crore)	Amount Unspent (in ₹ Crore)				
	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
₹ 101.17 Crore	25.89	28.04.2026	Not applicable	NIL	Not applicable

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹ Crore)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	127.06
(ii)	Total amount spent for the Financial Year	101.17
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under subsection (6) of Section 135 (in ₹ Cr.)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹ Cr.)	Amount Spent in the Financial Year (in ₹ Cr.)	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 ₹ Cr.)	Deficiency, if any
					Amount (in ₹ Cr.)	Date of transfer		
1	2020-21#	41.09	0.00	0.00	0.00	Not Applicable	41.09	NIL
2	2021-22	0.00	41.09	10.48	0.00	Not Applicable	30.61	NIL
3	2022-23	0.00	30.61	13.17	0.00	Not Applicable	17.44	NIL
4	2023-24	0.0	17.44	6.22	11.22	29.04.2024	0.00	NIL
5	2024-25^	49.62	49.62	16.45	0.00	Not Applicable	33.17	NIL

For FY 2020-21, SECL has deposited an unspent amount of ₹41.09 Crores in Unspent CSR Account, against which an expenditure amounting to ₹10.48 Crore has been incurred in FY 2021-22, ₹13.17 Crore in FY 2022-23 & ₹ 6.22 Crore in FY 2023-24. The total expenditure against the Unspent amount of ₹29.87 Crore has been incurred as per CSR Companies Amendment Act, 2021 and balance ₹ 11.22 Crore has been transferred to 'Swachh Bharat Kosh' on 29.04.2024.

^ For FY 2024-25, SECL has deposited an unspent amount of ₹49.62 Crores in Unspent CSR Account, against which an expenditure amounting to ₹16.45 Crore has been incurred in FY 2025-26.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes

If Yes, the number of Capital assets created/ acquired: 58

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

The details are furnished as **Annexure B.**

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.

Not Applicable.

Sd/-	Sd/-	Sd/-
(Shri Biranchi Das)	(Shri Ashim Kumar Modi)	(Shri Harish Duhan)
Director (HR), SECL	Chairman, CSR Committee	CMD, SECL
DIN:10565669	DIN: 11342680	DIN: 10511312

Place: Bilaspur
Date: 10.08.2026

Annexure-A

Executive Summary:

From Responsibility to Real Impact:

SECL carried out an independent impact assessment for seven CSR projects executed in **Chhattisgarh and Madhya Pradesh** during FY 2024–25, with an investment of **₹43.94 crore.** The projects focused on **healthcare, education, skill development, infrastructure, and community welfare in the areas associated with SECL's operations.**

The effectiveness, impact and sustainability of these initiatives were assessed through field visits, interaction with beneficiaries, consultation with stakeholders and supporting documents from various project locations.

Project Portfolio at Glance:

The following seven CSR projects were assessed for their relevance, efficiency, effectiveness, impact, and sustainability:

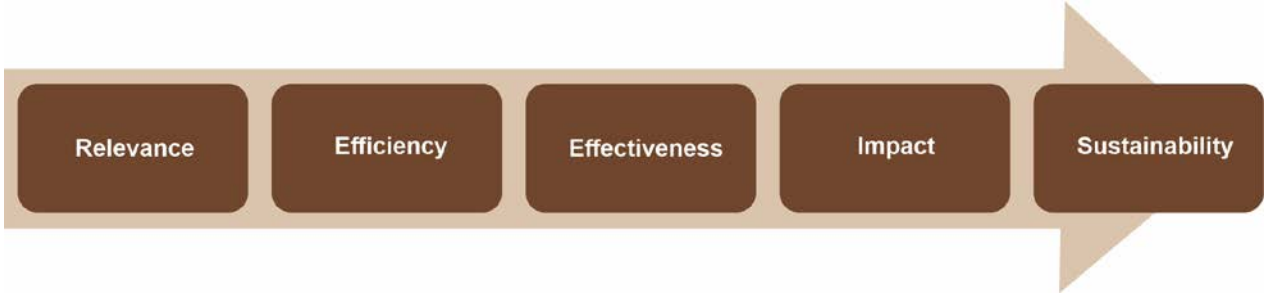
Sr. No.	Project Title	Location	Budget	Key Theme	Aligned SDG
1.	Installation of CT scan & MRI at Govt. Medical College, Ambikapur	Bishrampur Area, CG	₹12.00 Cr.	Healthcare Infrastructure	SDG 3,9
2.	Various Developmental Works at R&R Village Nehru Nagar, Batari Village (Road strengthening & Cremation Centre)	Korba District, CG (Gevra Area)	₹4.22 Cr.	Rural Infrastructure & Dignity	SDG 9, 11
3.	Construction of New Building of Adiwasi Govt. Higher Secondary School, Korba	Korba District, CG (Korba Area)	₹6.61 Cr.	Education Infrastructure	SDG 4, 10
4.	Skill Development Training for 520 Underprivileged/Unemployed Youth through CIPET	CG Madhya & Pradesh	₹3.64 Cr.	Livelihood & Skill Development	SDG 4, 8
5.	Vocational Skill Development Training for 1200 Youth (6-month, job-oriented) through CIPET	CG & Pradesh Madhya (within 25 KM of SECL units)	₹8.40 Cr.	Livelihood & Employment	SDG 4, 8
6.	Construction of RCC Drain/Nallah-Bandhwapara to Koni (Waterlogging Solution)	Bilaspur District, CG (SECL HQ)	23.87 Cr.	Sanitation & Urban Infrastructure	SDG 6, 11
7.	Setting up of 200-Bedded COVID Ward at CIMS Govt. Hospital, Bilaspur	Bilaspur, CG (SECL HQ)	₹5.20 Cr.	Public Health Infrastructure	SDG 3, 17

Methodology and Evaluation Framework:

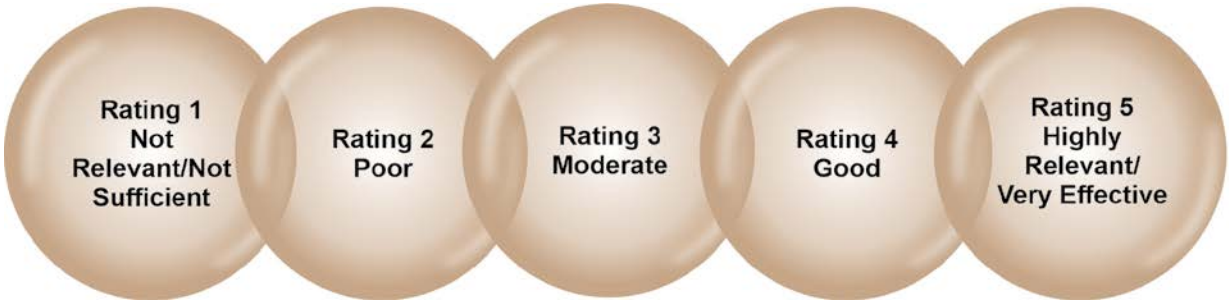
The impact assessment was carried out through a multi-layered, field-based approach designed to capture both quantitative evidence and qualitative human experiences. The evaluation team undertook direct site visits, conducted in-depth beneficiary interviews, administered structured questionnaires, and supplemented findings with telephonic surveys.

The assessment framework draws on the IRECS model- evaluating each project across five dimensions.

The IRECS Model is a standard evaluation and impact assessment framework used to measure, evaluate, and report the success of CSR and sustainability initiatives.



The assessment also incorporated the Logic Model and Theory of Change (ToC) to evaluate how project inputs and **activities** contributed to long-term social outcomes. Further, it was benchmarked against ESG principles and aligned with relevant UN Sustainable Development Goals (SDGs).



Sr. No.	Project Details	Relevance	Efficiency	Effectiveness	Impact	Sustainability	Overall
1	CT scan & MRI Govt Medical College, Ambikapur	5	4	5	5	5	5
2	Developmental Works Nehru Nagar & Batari Village	4	3	4	5	4	4
3	New School Building Adiwasi Govt. HSS, Korba	5	4	4	5	4	4
4	Skill Development (520 Youth) CIPET	5	4	3	5	4	4
5	Vocational Training (1200 Youth) CIPET	5	4	3	4	4	4
6	RCC Drain Bandhwapara to Koni	4	3	4	4	3	3
7	200-Bed COVID Ward CIMS Hospital, Bilaspur	4	4	4	4	4	4

Theme-wise Field Findings:

1. **Healthcare: CT scan & MRI (Ambikapur) + 200-Bed COVID Ward (Bilaspur)**
   - The installation of CT scan and MRI machines at Govt. Medical College, Ambikapur has changed the scenario regarding the availability of diagnostic procedures for people from Surguja and its neighbouring districts.
   - The 200-beds COVID Ward built up at CIMS Hospital, Bilaspur has successfully been utilized for regular critical and emergency treatments of patients, thus making the infrastructure helpful even after the Pandemic.

2. **Education: New School Building, Adiwasi Govt. HSS, Korba**
   - The newly constructed school building provides tribal students in Korba with a permanent, safe, and conducive learning environment.
   - Engagement with parents, teachers, and Panchayat representatives during the social audit revealed strong community appreciation and a sense of genuine ownership over the facility.
   - The project is well-aligned with the Right to Education Act, the Government's tribal welfare mandate, and SDG 4 (Quality Education), with strong potential for sustained educational impact.

3. **Livelihoods: Skill Development: 520 + 1,200 Youth via CIPET**
   - During beneficiary interactions, most trainees stated that the programme improved their practical understanding of plastic processing machinery. Faculty members also confirmed that hands-on laboratory sessions contributed more to learning than classroom instruction.
   - The training programme successfully bridged the gap between academic qualifications and industry requirements by providing practical, hands-on training aligned with current manufacturing and plastics processing technologies.
   - The project is well-aligned with the Right to Education Act, the Government's tribal welfare mandate, and SDG 4 (Quality Education), with strong potential for sustained educational impact.

4. **Rural Infrastructure: Developmental Works (Korba) + RCC Drain (Bilaspur)**
   - The construction of the RCC drain has significantly improved the stormwater drainage system in the project area, reducing water stagnation during the monsoon season.
   - The project has contributed to improved public health and sanitation by preventing stagnant water, thereby reducing the risk of mosquito breeding and water-borne diseases.
   - The RCC construction is durable and requires comparatively lower maintenance than the earlier open drainage system, supporting long-term sustainability.
   - The project has substantially strengthened the basic civic infrastructure of the R&R village by addressing multiple community needs through an integrated approach rather than isolated interventions.
   - The combined interventions have improved the overall living conditions of residents by providing better road connectivity, access to safe drinking water, improved community infrastructure, and enhanced public amenities.

RECOMMENDATIONS:

The following specific recommendations emerge from the field assessment, organised by theme:

1. **Installation of CT scan & MRI at Govt. Medical College, Ambikapur**
   - Strengthen preventive maintenance mechanisms to minimize equipment downtime.
   - Complete formal transfer of capital assets to the concerned institutions.
   - Periodically review service utilization to assess long-term healthcare impact.

2. **Developmental Works at Nehru Nagar & Batari Village, Korba**
   - Prepare structured maintenance plans in coordination with Gram Panchayats.

- Monitor the condition of roads, water supply systems and other community assets regularly.
- Encourage community participation in maintaining public infrastructure.

3. Construction of New Building of Adiwasi Govt. Higher Secondary School, Korba

- Establish periodic infrastructure monitoring mechanisms.
- Ensure timely maintenance of school facilities.
- Coordinate with the Education Department for adequate educational resources.
- Track enrolment and attendance trends to evaluate educational outcomes.

4. Skill Development Training Programme for 520 Youth through CIPET

- Conduct post-training follow-up sessions to track employment status of trained candidates.
- Strengthen industry linkages to facilitate placement opportunities.
- Maintain a placement tracking database to monitor long-term livelihood outcomes.
- Organize career counselling and job-readiness workshops for trainees.

5. Vocational Skill Development Training Programme for 1200 Youth through CIPET

- Conduct regular follow-up with trained candidates to monitor employment status.
- Strengthen partnerships with industries to improve placement opportunities.
- Develop a digital system to track employment, income enhancement and career progression.
- Organize career guidance and entrepreneurship support programmes

6. Construction of RCC Drain/Nallah from Bandhwapara to Koni, Bilaspur

- Undertake routine desilting before each monsoon to prevent them from blockage.
- Conduct community awareness programmes on solid waste disposal.
- Develop an integrated drainage plan to connect existing drains with the broader stormwater management network.

7. Setting up of 200-Bedded COVID Ward at CIMS Hospital, Bilaspur

- Complete the formal handover of infrastructure to the hospital authority.
- Strengthen documentation and record management to support future monitoring and evaluation.

Annexure to the Directors' Report (CSR) for FY 25-26: Details of assets created or acquired through CSR amount spent in FY 25-26

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
1	2	3	4	5	CSR Registration Number, if applicable	Name	Registered Address
1	Financial Assistance for providing computer set to ITI Surajpur for under CSR Activites of SECL Bishrampur Area.	497229	12.08.2025	487000	CSR00019114	Govt.ITI Surajpur	Govt. ITI Surajpur, Parri , Dist. Surajpur Chhattisgarh
2	Financial Assistance for Providing computer set to ITI Ramanujnagar under CSR activities of SECL Bishrampur Area .	497333	12.08.2025	487000	CSR00019114	Govt.ITI Ramanujnagar	Govt. ITI Ramanujnagar, Dist. Surajpur Chhattisgarh
3	Financial Assistance for Providing computer set to ITI Shivnadanpur under CSR Activities of SECL Bishrampur Area	497333	12.08.2025	487000	CSR00019114	Govt. ITI Shivnandanpur	Govt. ITI Shivnandanpur, Dist. Surajpur Chhattisgarh
4	Providing Financial Assistance of Rs. 1372.53 Lakhs to District Authority, Anuppur for Upgradation of 84 Nos Science Labs through STEM and Installation of 265 Nos Smart Classroom Solutions in 84 Nos of High Schools and Higher Secondary Schools of Anuppur District to be implemented by District Administration, Anuppur in collaboration with EdCIL India Limited under CSR Activities of SECL Jamuna Kotma Area.	484224	06.02.2026	137252200	CSR00073665	District Administration, Anuppur	District Administration, Anuppur, MP
5	Construction of indoor games building complex & construction of men & women hostel building complex of Eklavya Khelkud Prakalp, Vanvasi Vikas Samiti, Raipur through District Authorities, Raipur under CSR activities of SECL HQ	492010	30.03.2026	152290400	CSR00025650	Vanvasi Vikas Samiti	Saraswati Vidya Mandir Campus, Panchavati, Amanaka, Raipur, Chhattisgarh – 492010.

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
6	Providing financial assistance to Kumar Sahab Swargiya Shri Dilip Singh Judev Ji Government Super Speciality Hospital (KSSSDSJ Govt. SSH), Bilaspur (C.G.) for procurement & installation of Semiconductor Air Sterilizer Units under CSR of SECL	495001	30.03.2026	34881000	CSR00097477	The Joint Director-cum-Medical Superintendent Kumar Sahab Swargiya Shri Dilip Singh Judeo Ji Government Super Specialty Hospital Bilaspur – Chhattisgarh	The Joint Director-cum-Medical Superintendent Kumar Sahab Swargiya Shri Dilip Singh Judeo Ji Government Super Specialty Hospital Bilaspur – Chhattisgarh
7	Construction of Dormitory (G+2) and Mid-Day meal Building (G+1) for Akhil Bharatiya vanvasi Kalyan Ashram to be implemented by SECL HQ	496331	30.03.2026	29002000	CSR00025650	Akhil Bhartiya Vanvasi Kalyan Ashram, Jashpur	Akhil Bhartiya Vanvasi Kalyan Ashram, Jashpur
8	Financial assistance to District Collector Umaria for "आगँ नवाड़ी के नूदरो के उन्दनयन एवं उपकरण सथापपत करने बाबत" implemented by women's and child development department Umaria under CSR Head of SECL Johilla Area	161 Aganwadi	Dec-25	8210839	CSR00028218	WCD UMARIA	WCD UMARIA
9	Construction of Attendant Building (Ren Basera), at Indira Gandhi District Hospital/ Lt. Bisahu Das Mahant Memorial Govt, Medical College, Korba, District-Korba under CSR Head of SECL, Gevra Area.	495677	08.12.2025	6182000	NA	District Administration, Korba	District Hospital/GMC, Korba
10	Construction of Farmers' Community Irrigation Project (4 Units) in Balrampur-Ramanujganj District, C.G. under CSR activities of SECL Bhatgaon Area.	497118	15.03.2026	9960000	CSR00041700	District Administration Balrampur	Chaura, Paraswar,Duppu
11	Project Amrut Sarovar for Desiltation, Construction of Pachari Ghat,Shedand rejuvenation of traditional water bodies at Vijaynagar R&R site under CSR Head of Gevra Area.	495452	16.09.2025	4673000	NA	Sarpanch, Vijaynagar (Dherena)	Sarpanch, Vijaynagar(Dherena)

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
12	Providing financial assistance to District Administration for construction of Cement Concrete road for providing approach to proposed R&R site at Teram village, Tehsil: Gharghoda, District Raigarh (C.G) for an amount of ₹80.00 Lakh to be implemented by District Administration, Raigarh (C.G) under CSR activities of SECL Raigarh Area.	496111	30.03.2026	4614100	CSR00028492	Gram Panchayat Teram	Office of Gram Panchayat Teram
13	Construction of New School Building with toilets at Govt. Middle School,Kuchena, Katghora, Korba District and Construction of 05 nos AdditionalClass Room and Toilets at Govt. Hr. Secondary School Jawali, Katghora,Korba District under CSR Head of SECL, Gevra Area.	495452	25.08.2025	6370000	Not applicable	Govt. School, Kucaina & Jawali/ DEO, Korba	Govt. School, Kucaina & Jawali/DEO, Korba
14	Construction of ECHS Polyclinic Hospital Building for Ex-servicemen/ Widows and their dependents at District Sainik Welfare Office Complex, Bilaspur, Chhattisgarh to be implemented by District Authority, Bilaspur under CSR Activities of SECL HQ	495001	30.03.2026	8505032	CSR00025650	ECHS Polyclinic Hospital Building, Bilaspur	ECHS Polyclinic Hospital Building, Bilaspur
15	Providing and laying G.I. Pipe line (1850 metre) from Baherabandh main line to Benibahara Pond at Benibahara Village under Bijuri Sub Area, Hasdeo Area	484881	24.10.2025	2908348.41	N/A	Gram Pachayat, Benibehera	SECL, Hasdeo Area
16	Construction of New School Building with Boundary wall, Toilet etc. for Govt. Primary School Kosmanda, Vijay Nagar Gram Panchayat Dhurena, Block - Katghora Korba under CSR Head of SECL Gevra Area.	495452	02.07.2025	5455000	Not applicable	Govt. PS, Kosmanda, Vijaynagar/DEO, Korba	Govt. PS, Kosmanda, Vijaynagar/DEO, Korba

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
17	Installation of lift 08 persons for old aged & physically challenged veterans in news being constructed ECHS Polyclinic building Out of CSR SECL.	495001	30.03.2026	2008000	CSR00033414	ECHS Polyclinic Hospital Building, Bilaspur	ECHS Polyclinic Hospital Building, Bilaspur
18	Installation of 06 no. of Borewell With Submersible pump & Sintex water tank at VijayNagar (Dhurena) village, Block-Katghora, District -Korba under CSR Head of SECL, Gevra Area.	495452	10.12.2025	1611000	NA	GRAM Panchayat, Dhurena	GRAM Panchayat, Dhurena
19	Water harvesting and upgradation of diffrence ponds (8 Nos.) in various tehsil of Raigarh district	496111	30.11.2025	2439200	NA	Gram Panchayts	Office of Gram Panchayat Teram, Puri, Pusalda
20	Installation of 07 no. of Borewell With Submersible pump & Sintex water tank at Madwadhoda village, Banki Mogara Block-Katghora, District -Korba under CSR Head of SECL, Gevra Area.	495452	01.04.2026	1018000	NA	Madwadhoda Village	Madwadhoda Village
21	Construction of CC Road in Barpara Village Panchayat of Bhaiyathan Block in Surajpur District(Length – 424 Meters & Width- 2.40 Meters)	497235	30.03.2026	956000	CSR00019114	District Administration Surajpur	Barpara
22	Construction of Ghats and Beautification of Government Pond in Gram Panchayat Payari No 2 as part of Amrit Sarovar Scheme under CSR Activities of SECL Jamuna Kotma Area.	484334	03.07.2025	849000	NA	Gram Panchayat Payari No 2, Post Office Badra Colliery, Block Anuppur, District Anuppur, Madhya Pradesh	Gram Panchayat Payari No 2, Post Office Badra Colliery, Block Anuppur, District Anuppur, Madhya Pradesh
23	Clearing & Deeping of pond at Madanpur in Kharsia Tehsil of Raigarh district, CG under CSR Activities of SECL Raigarh Area	496661	01.12.2025	5558700	CSR00038739	Janpad Panchayat, Kharsia Anuppur, District	Office of CEO, Janpad Panchayat, Kharsia Anuppur, District Madhya

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
24	Construction of Ghat and Beautification of Govt. Pond in Gram Panchayat Bartarai as Part of Amrit Sarovar Scheme under CSR Activities of SECL Jamuna Kotma Area	484446	03.07.2025	558000	NA	Gram Panchayat Bartarai, Post Office Malga, Block Anuppur, District Anuppur, Madhya Pradesh	Gram Panchayat Bartarai, Post Office Malga, Block Anuppur, District Anuppur, Madhya Pradesh
25	Installation of Street Light in Basdei Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497231	01-03-2026	500000	CSR00019114	District Administration Surajpur	Basdei
26	Construction of CC Road in Kharsura Gram Panchayat (Landmark: Near Rajiv Jaiswal House approach road) in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G.	497226	01-03-2026	499970	CSR00019114	District Administration Surajpur	Kharsura
27	Construction of CC Road in Navapara of Haripur Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497001	01-03-2026	499967	CSR00019114	District Administration Surajpur	Haripur
28	Providing & laying of Paver Block at Sub Health Centre of Karanji Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497226	01-03-2026	499959	CSR00019114	District Administration Surajpur	Karanji
29	Providing & laying of Paver Block at Weekly Market of Karanji Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497226	01-03-2026	499955	CSR00019114	District Administration Surajpur	Karanji
30	Construction of CC Road in Saraeepara Mohalla of Kharsura Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G.	497226	01-03-2026	499940	CSR00019114	District Administration Surajpur	Kharsura
31	Deepening of Gauheri Talab at Karanji Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area	497226	01-03-2026	499890	CSR00019114	District Administration Surajpur	Karanji

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
32	Construction of CC Road (landmark: From Amrit Thela to Atal Chowk) in Pathakpur Gram Panchayat of Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G	497229	01-03-2026	499880	CSR00019114	District Administration Surajpur	Pathakpur
33	Construction of CC Road in Gelhapara of Chatarpur Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G.	497220	01-03-2026	499839	CSR00019114	District Administration Surajpur	Chatarpur
34	Construction of CC Road in Mohanpur Gram Panchayat (Landmark: Mohanpur Main Road to Lakshmi House) in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497229	01-03-2026	499839	CSR00019114	District Administration Surajpur	Mohanpur
35	Construction of Drain (Nali) in Beechpara of Pathakpur Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497229	01-03-2026	499636	CSR00019114	District Administration Surajpur	Pathakpur
36	Installation of Street Light in Sonwahi Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497001	01-03-2026	499605	CSR00019114	District Administration Surajpur	Sonwahi
37	Construction of CC Road in Rai Gram Panchayat (Landmark: Near Lalan House to Village Gauthan) in Bhaiyathan Block, under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G.	497226	01-03-2026	499573	CSR00019114	District Administration Surajpur	Rai
38	Installation of Street Light in Haripur Gram Panchayat in Surajpur Block, under CSR activities of SECL Bhatgaon Area in Surajpur District	497001	01-03-2026	499522	CSR00019114	District Administration Surajpur	Haripur
39	Providing & laying of Paver Block at Community Health Centre in Latori Gram Panchayat in Surajpur Block of District-Surajpur under CSR activities of SECL Bhatgaon Area	497001	01-03-2026	494596	CSR00019114	District Administration Surajpur	Latori

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
40	Construction of R.C.C. Slab Culvert in Bundia Gram Panchayat (Landmark: near the house of Gulel Sai Paikara) in Bhaiyathan Block District-Surajpur under CSR activities of SECL Bhatgaon Area in Surajpur District, C.G.	497235	01-03-2026	494351	CSR00019114	District Administration Surajpur	Bundiya
41	Beautification of main pond and construction of Approach Road to pond at Teram village, Gharghoda under CSR activities of SECL, Raigarh Area	496111	30.03.2026	490000	CSR00028492	Gram Panchayat Teram	Office of Gram Panchayat Teram
42	Renovation of school building and toilet of government middle school Laat (Chhal) under CSR activities of SECL, Raigarh Area	496665	30.03.2026	485000	CSR00021835	Gram Panchayat Chhal	Office of Gram Panchayat Chhal
43	Providing financial assistance to District Administration for Construction of Muktidham (cremation facility) at Chhal Village, Tehsil: Chhal, District: Raigarh to be implemented by CEO Janpad Panchayat, Dharamjaigarh	496665	22.12.2025	475000	CSR00021835	Gram Panchayat Chhal	Office of Gram Panchayat Chhal
44	Procurment of Furniture items for polytechnic, Chirmiri Area under CSR activities of SECL Chirimiri Area in M.C.B. District,C.G. of District- M.C.B. under CSR activities of SECL Chirimiri Area for an amount of Rs.1,86,467.02 and "Procurement of 03 nos. of Desktop Computer set,05 nos. of Almirahs and 20 nos. Official Chairs for Industries trailing Insitute(I.T.I.) Chirmiri of District M.C.B.	497442	25.01.2025	430901	CSR00068307	District Collector, MCB	"Office of the Collector & District Magistrate Gram Panchayat-Chainpur, NH-43 Manendragarh-Chirmiri-Bharatpur, Chhattisgarh Pin: 497442"

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
45	Providing RO Water Coolers in various Gram Panchayats and Govt. Higher Secondary Schools of Anuppur District under CSR Activities of SECL Jamuna Kotma Area.	484446	01.11.2025	411000	NA	Gram Panchayat Nimha, Gram Panchayat Amadand, Gram Panchayat Bartarai, Gram Panchayat Darsagar, Gram Panchayat Harad, Gram Panchayat Daikhal, Govt Higher Secondary School Bhad & Govt Higher Secondary School Malga	Gram Panchayat Nimha, Gram Panchayat Amadand, Gram Panchayat Bartarai, Gram Panchayat Darsagar, Gram Panchayat Harad, Gram Panchayat Daikhal, Govt Higher Secondary School Bhad & Govt Higher Secondary School Malga
46	Providing financial assistance of Rs.2.00 Lakh to Chief Executive Officer, Janpad Panchayat, Gharghoda for street lights at village Porda village near Bijari Sub Area	496111	22.08.2025	196400	CSR00028492	Janpad Panchayat, Gharghoda	Office of CEO, Janpad Panchayat, Gharghoda
47	Providing fund of ₹ 977000 to District Collector, Koriya (C.G.) for the installation of two "Plastic Reverse Vending Machine", one at Collectorate Office and another at Zila Panchayat Karyalaya under CSR activities of SECL Baikunthpur Area	497335	06.10.2025	970000	CSR00013070	CEO, Zila Panchayat Koriya, District- Koriya	Zila Panchayat Office, Distt. Korea, PIN 497335
48	Procurement of various Furniture items for Primary School Bhukbhuki & Bhandardel ,Chirmiri Area under CSR Activities of SECL Chirmiri Area.	497442	11.07.2025	190604	CSR00068307	District Collector, MCB	"Office of the Collector & District Magistrate Gram Panchayat-Chainpur, NH-43 Manendragarh-Chirmiri-Bharatpur, Chhattisgarh Pin: 497442"
49	Installation of 01 no. of Tubewell/Borewell With Submersible pump & Sintex water tank at Bavahan Pond Saraisingar Village, Block-Pali, District-Korba under CSR Head of SECL, Gevra Area.	495452	25.09.2025	187000	NA	GRAM Panchayat, Saraisingar	GRAM Panchayat, Saraisingar

S. No	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (Rs.)	Details of Entity/Authority/Beneficiary of the registered owner		
					6		
50	Construction of Boundary Wall at PHC Chaitma, Pali, Korba under CSR activities of SECL Dipka Area	495677	06-03-2026	868400	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG
51	Construction of Cultural Stage at P.S. Rangbel, Katghora, Korba	495677	27/02/2026	246800	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG
52	Levelling of ground for development of playground at Morga Village under CSR policy of SECL at Chirimiri Area under CSR activities of SECL Chirimiri Area for an amount of Rs. 4,78,328.34.	497442	06.02.2026	138036.4	Not applicable	Gram Panchayat, Morga	Gram Panchayat, Morga, Chirimiri, Dist-MCB, C.G
53	Construction of Boundary Wall at P.S. Rainpur, Chaitma, Pali, Korba under CSR activities of SECL Dipka Area	495677	06-03-2026	560000	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG
54	Construction of CC Road from Satrabhuvan house to Sital house at Chaitma, Pali, Korba under CSR activities of SECL Dipka Area	495677	06-03-2026	521600	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG
55	Construction of CC Road from Sagardas house to Ram Prasad House at Chaitma, Pali, Korba under CSR activities of SECL Dipka Area	495677	06-03-2026	521600	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG
56	Providing financial assistance of RS. 4.91 Lakh to Chief Executive Officer, Janpad Panchayat, Gharghada for drilling of 2 no. of borewells and water tank at village Teram village near Bijari Sub Area under CSR Activities of SECL Raigarh Area	496111	14.02.2024	490400	CSR00028492	Gram Panchayat Teram	Office of Gram Panchayat Teram
57	Providing Financial support to District Administration, Raigarh for Deepening of ponds and construction of pachari at Fittingpara talab, Purainbandah talab & Kharhani talab (3 no.) at Kudumkela village, Gharghoda Tehsil of Raigarh District, CG under CSR Activities of SECL Raigarh Area	496111	11.02.2026	1412800	CSR00028492	Janpad Panchayat, Gharghoda	Office of Janpad Panchayat, Gharghoda, Raigarh, CG
58	Construction of Boundary Wall at M.S. Darrabhata, Banjhiban, Podi Uproda, Korba	495677	06-03-2026	120000	CSR00058794	District Administration, Korba	Office of District Collector, Korba, CG

ANNEXURE-III

FORM No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,

The Members,

South Eastern Coalfields Limited

Seepat Road, Bilaspur,

Chhattisgarh – 495006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SOUTH EASTERN COALFIELDS LIMITED (A Mini Ratna PSU)** (hereinafter called **"the Company"**). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliance and expressing our opinion thereon.

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026,** (hereinafter called the "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by South Eastern Coalfields Limited for the Financial Year ended on **March 31, 2026,** according to the provisions of:

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

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(during the period under review, being a subsidiary of Coal India Limited, to the extent applicable to the Company)**

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(during the period under review not applicable to the Company);**

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(during the period under review not applicable to the Company);**

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(during the period under review not applicable to the Company);**

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(during the period under review not applicable to the Company);**

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(during the period under review not applicable to the Company);**

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(during the period under review not applicable to the Company);**

(vi) Guidelines on Corporate Governance for Central Public Sector Enterprises ('CPSE') issued by Government of India, Department of Public Enterprises ("DPE") vide their OM. No. 18(8)/2005-GM dated May 14, 2010 (Hereinafter to be referred as "Guidelines on Corporate Governance for CPSE");

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered by the Company with Stock Exchanges **(Not applicable to the Company during the Audit Period as the Company is not a Listed Company).**

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Compliance of following Specific laws as applicable to South Eastern Coalfields Limited are the responsibility of the management of the Company. Our Report is based on the Management Representation Letter provided by the management and/or its officials, the Company has generally complied with the following laws applicable:

(a) The Coal Mines Nationalization Act, 1973

(b) The Coking Coal Mines Nationalization Act, 1972

(c) The Coking Coal Mines (Emergency Provisions) Act, 1971

(d) The Coal Mines Taking Over of Management Act, 1973

(e) The Coal Mines Conservation & Development Act, 1974

(f) The Coal Bearing Areas Acquisition & Development Act, 1957,

(g) Land Acquisitions (Mines) Act, 1885.

(h) Mines and Minerals (Development and Regulation) Act, 1957

(i) Colliery Control Order, 2000 and Colliery Control Rules, 2004

(j) The Coal Mines Regulations, 2017

(k) The Payment of Wages (Mines) Rules, 1956

(l) The Minerals Concession Rules, 1960

(m) The Explosives Rules, 2008

(n) The Mines (Posting up of abstracts) Rules, 1954

(o) The Mining Leases (Modification of Terms) Rules, 1956

(p) Minerals Conservation and Development Rules, 1958

(q) Metalliferous Mines Regulations, 1961

(r) Payment of Undisbursed Wages (Mines) Rules, 1989

(s) Child and Adolescent Labour (Prohibition and Regulation) Act, 1986

(t) Rights of Persons with Disabilities Rules 2017

(u) Right to Fair Compensation And transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013

(v) RFCTLARR (SIA and Consent) Rules 2014

(w) The Coal Mines Special Provision Amendment Rule 2015

(x) Coal Bearing Areas Acquisition and Development Rules 1957

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

(i) The Company has not complied with the requirement of appointing at least one Woman Director on its Board as stipulated under Section 149(1)(b) of the Companies Act, 2013.

(ii) The composition of the Board of Directors has not been in compliance with the requirement under Chapter 3 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) as the Board did not have the prescribed number of Independent Directors during the period under review.

(iii) The Audit Committee does not meet the prescribed number of Independent Directors as required by the Chapter 4 of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs).

(iv) The Company has not constituted a Remuneration Committee in terms of Chapter V of the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs). It was observed that the Company is a subsidiary of Coal India Limited, and Coal India Limited has constituted a Remuneration Committee at the holding company level. Further, the remuneration of the Directors and officers of the Company is determined by the Government of India.

We further report that

The Board of Directors of the Company is not constituted with proper balance of the Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act and the applicable SEBI Regulations. In terms of Articles of Association of the Company all appointments to the Board are made by Government of India.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, (except in cases where meetings were convened at a shorter notice for which necessary approvals obtained as per applicable provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

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

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

For Mehta & Mehta,

Company Secretaries

(ICSI Unique Code P1996MH007500)

Sd/-

Namrata Tatiya

Partner

FCS No. : 14215
CP No. : 24693
PR No. : 7281/2025

Place : Raipur
Date : 30th July, 2026

UDIN : F014215H000983656

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

Annexure A

To,

The Members,

South Eastern Coalfields Limited

Seepat Road, Bilaspur,

Chhattisgarh – 495006

Our Secretarial Audit Report for the financial year ended March 31, 2026 of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations.

7) 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.

For Mehta & Mehta,

Company Secretaries

(ICSI Unique Code P1996MH007500)

Sd/-

Namrata Tatiya

Partner

FCS No. : 14215
CP No. : 24693
PR No. : 7281/2025

Place : Raipur
Date : 30th July, 2026

UDIN : F014215H000983656

ANNEXURE-IV

Information under Section 134(3)(m) regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo for the year ended 31st March, 2026 is as under:

(A) Conservation of Energy:

(i) The steps taken or impact on conservation of energy:

1. An amount of ₹163.00 Lakh has been spent towards improvement of power factor. During the FY 2025-26, SECL received an incentive of ₹291.58 Lakh for improvement of power factors from DISCOM.
2. ₹774.00 Lakh has been incurred towards replacement of conventional light fitting with LED light fittings at different Areas of SECL during the FY 2025-26.
3. Re-organization of dewatering pipelines has been made by replacing lower size pipes with higher size pipes as per design of pumps and requirement. An amount of ₹926.00 Lakh has been incurred in this head.
4. An amount of ₹315.00 Lakh has been spent towards ventilation system improvement which has resulted in conservation of energy.
5. An amount of ₹2,489.00 Lakh has been spent towards re-organization of power supply.
6. The overall power cost (i.e. ₹/Te of coal) during FY 2025-26 has been reduced to ₹73.28/Te, which is 2.62% less than last year.
7. The specific energy consumption of coal (i.e., Kwh/Te of coal) in FY 2025-26 is ₹5.73 Kwh/Te; which is reduced by 2.58% in comparison to last year (i.e. Rs.5.88Kwh/Te. in FY 2024-25)
8. In respect of energy saving, cost saving and reduction carbon footprint, energy efficient measures have been taken in SECL through Hiring of 25 Nos. of EVs in FY 2025-26 in place of conventional diesel vehicles, and increased the fleet of EVs to 68 nos. in SECL. Further installation/replacement of LED lights, capacitor banks, energy efficient motors, rated ACs and water heaters/geysers etc. which resulted in energy cost saving of ₹541.10 Lakh and the CO2 reduction per year is 4439 Tone in the FY 2025-26.

(ii) Steps taken by the Company for utilizing alternate sources of energy:

1. Status of Solar Projects:

Investment in renewable energy and commitment towards a Net surplus Company is an important step towards harnessing clean energy resources. As a part of diversification into new business initiatives and to cater to the power requirement for its mining and allied operations towards achieving "Net Zero energy" target, SECL planned for developing Rooftop and Ground Mounted Solar Power Plants and Floating Solar PV Power Plants.

a) Rooftop Solar PV Power Plants:

(i) Rooftop solar plants of 580 KWp capacity have been installed in Johilla, Jamuna & Kotma and Kusmunda Areas.

(ii) Work for installation of 4000 kW (cumulative capacity) grid connected rooftop Solar PV Plant on various buildings at different Areas is under final stage. Out of total 3260kW capacity has been synchronised with grid and under operation.

(iii) Work for installation of 1160kWp Rooftop Solar PV Power Plant across the various Areas and SECL HQ and Bhopal office has been awardedamounting to ₹5.31Cr.

b) Ground Mounted Solar Project:

(i) 40 MW ground mounted, grid connected solar PV plants on SECL's own land at Bhatgaon and Bishrampur areas:- Out of 40MW solar project, 20 MW Solar plants at Bhatgaon Area has been commissioned in FY 2023-24 and balance 20 MW has been commissioned at Bishrampur Area of SECL during FY 2024-25.

(ii) Agreement for installation of 40 MW(AC) Ground Mounted Grid Connected Solar Power Plant on SECL's Land at Johilla Area amounting ₹206.98Cr was executed on

28.07.2025.

(iii) Agreement for the installation of a 5 MW (AC) ground-mounted grid connected solar power plant, along with a park at Vivek Nagar in the Sohagpur Area amounting ₹39.45 crore was executed on 26.03.2025.

(iv) The DPR for installation of 62 MW and 55 MW Solar PV Plants is under finalization, preparation for the identified land parcels at Johilla Area and Jamuna Kotma Area, respectively.

(v) In addition to above more land are being identified for installation of Ground mounted solar power plant.

c) Floating Solar PV Power Plants:

(i) Agreement for the installation of a 1.5 MW (AC) floating Solar PV Power Plant at Trench-1 of Sharda OC Mine, Sohagpur Area, SECL amounting₹11.54 crore was executed on 29.08.2025.

(ii) Feasibility study is being conducted by CMPDIL HQ for the installation of floating solar PV power plants in SECL.

d) Energy Generation & Environmental Impact:

During FY 2025–26 (upto March 2026), solar generation of ~ 5.76 crore units resulted in an estimated CO_2 emission reduction of approximately 46,100 tonnes..

2. Status of Surface Coal Gasification:

a. Introduction & Strategic Alignment:

In alignment with the National Coal Gasification Mission target of 100 MT by 2030, South Eastern Coalfields Limited (SECL) is actively advancing clean coal technology initiatives. A structured 3-phase roadmap is being pursued:

- Phase 1 (2024–2026): Land identification, policy framework alignment and tendering.
- Phase 2 (2026–2030): Construction and commissioning of gasification plants through selected BOO/Revenue Share partners.
- Phase 3 (2030–2035): Operations scale-up to achieve the national target.

b. Bhatgaon Area:

- Approximately 106.35 Ha of land has been identified for the proposed 1.5 MTY Surface Coal Gasification Plant in Surajpur District, Chhattisgarh.
- The project is proposed to be implemented under the Revenue Share Model.
- Tendering Status:
  - The e-Tender Notice (Ref. No. SECL/BSP/CMC/NI/SCG/2026-27/ GeM-226/39) was published on 08.05.2026.
  - Current Status: The bid opening is scheduled to be held on 22.08.2026.

c. Raigarh Area:

- A Surface Coal Gasification Plant is proposed to be established at a site in the vicinity of Raigarh area, SECL under the Build-Own-Operate (BOO) model for supply of Syn-Gas to DRI clusters, fertilizer plants, or the SNG pipeline network.
- Tendering Status:
- Tender floated on 15.07.2026 for preparation of the Pre-Feasibility Report (PFR).
- The bid opening was conducted on 06.08.2026.
- A total of four (04) bidders participated in the tender.
- Current Status: Technical Evaluation of the bids is under process.

3. Land Bank for Pit Head Power Plant:

a) SECL is exploring suitable land parcels outside its command area for development of a proposed Thermal Power Plant.

b) Three sites were identified :

- Site-1: District Raigarh, near Village-Barbhavna, Chhattisgarh.

- Site-2: District Korba, near Village-Katsira, Chhattisgarh.
- Site-3: Jariyari, District Anuppur, Madhya Pradesh.

c) NTPC was nominated for preparation of PFR, with CoFD approval obtained and Work Order was issued.

d) After site inspections and technical assessments, NTPC submitted the final PFRs for Korba, Raigarh and Jariyari sites.

e) Subsequently, an additional 4th site at Bhaiyathan, District Surajpur (Chhattisgarh) was explored. SECL conducted the site visit, and the Work Order for preparation of PFR was issued to NTPC.

f) Present Status: Four sites are now under consideration:

- Site-1: Barbhavna, Raigarh – Final PFR submitted.
- Site-2: Katsira, Korba – Final PFR submitted.
- Site-3: Jariyari, Anuppur (M.P.) – Final PFR submitted.
- Site-4: Bhaiyathan, Surajpur (C.G.) – PFR under preparation.

(iii) The capital investment on Energy Conservation Equipment: ₹ 885.00 Lakh.

(B) Technology Absorption

(i) The efforts made towards technology absorption:

Introduction of blast free technology for coal exploitation at UG Mines of SECL i.e. deployment of Continuous Miner Package, Highwall, Surface Miner, etc. Large capacity HEMMs like 42 Cu.M. Electric Rope Shovel, 240 T Rear Dumpers, 850 HP Dozer and Surface Miners have been deployed in Mega OC projects. In-pit conveyors, Silo and Rapid Loading System is envisaged for coal evacuation in all mega projects. Further, efforts made by the Company towards technology absorption are detailed below:

a) Continuous Miner (CM):

To modernize the underground mining operations, Continuous Miner Technology is in operation at Kurja-Sheethaldhara, Behraband & Haldibari mines of Hasdeo Area, Vindhya UG of Johilla Area, Churcha UG, Pandavpara UG, Jhilimili UG of Baikunthpur Area, Vijay West UG & Rani Atari UG of Chirimiri Area, Khairaha UG & Bangwar UG mines of Sohagpur Area , Gayatri UG & Ketki UG of Bishrampur Area. The Company has taken steps for the introduction of Continuous Miners at other Underground mines, viz. Rajgamar UG, Shivani UG , Damini UG, Katkona RO UG, Baratarai UG , Singhali UG & Bagdewa UG in future.

b) Highwall Mining Technology:

This method is a remotely operated system to extract coal seams with seam thickness ranging from 0.9m to 1.5m or coal from underlying seams in the Highwall of an opencast mine, which has reached the final Highwall position due to uneconomic stripping ratio or due to surface constraints, which limits further mining operations. At present, 02 sets of Highwall mining are in operation at Sharda OC mine of Sohagpur Area. Total Production during 2025-26 from Highwall is 3.44 LTe.

c) Surface Miner:

Surface Miner have been deployed on hiring basis for Coal production at Gevra OC Expansion, Dipka OC Expansion, Kusmunda OC Expansion, Chhal OC, Jampali OC, Baroud OC, Bijari OC, Kanchan OC, Amlai OC, Jagannathpur OC,Rampur Batura OC,Amadand OC,Amera OC , Amgaon OC and Saraipali OC. In Kusmunda OC departmental surface miner are also contributing in coal production.

d) Man-Riding System (MRS):

Man Riding System to avoid arduous travelling and enhance efficiency in underground mines, Man-riding systems have been installed (21 sets: 15 Chairlift, 06 Railcar) across 16 underground mines. Installed Locations: Churcha RO (3 No), Jhilimili (1 No), Katkona 1&2 (2 No), Behraband (1 No), Kurja-Sheetaldhara (1 No), Haldibari (1 No), Jhiria (1 No) ,Bagdeva (1 No), Singhali (1 No) ,Shiwani (1 No), Nawapara (2 No), Vindhya (1 No) ,Bangwar (1 No), Rajendra (1 No), Khairaha (2 No), Gayatri (1 No). Installation of 04 set Chairlift type

Man riding system is under progress at Behrabandh (2 set Chairlift) & Kurja (2set Chairlift).

Further, Purchase order has been placed for 05 set Chairlift type Man riding system for Damni (1 No), NCPH colliery (1 No), Bartarai (1 No.), Katkona 3 & 4 (1 No) and Churcha RO (1 No).

(ii) The benefits derived like product improvement, cost reduction, product development and import substitution: With the implementation of these technologies, production and productivity has improved and coal seams which were earlier unworkable can now be mined economically and safely.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year):

a)	The details of technology imported	:	NIL
b)	The year of import	:	NIL
c)	Whether the technology been fully absorbed	:	NIL
d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NIL

(iv) The expenditure incurred on Research and Development : NIL

(C) Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as under:

a.	Total Foreign Exchange earned (Inflow)	:	NIL
b.	Total Foreign exchange used (Outflow)	:	₹ 4.77 Crore

For and on behalf of the Board of Directors of
SOUTH EASTERN COALFIELDS LIMITED

Sd/-
(Ramesh Chandra Mohapatra)
Director (Technical) P&P
DIN: 11270311

Sd/-
(Harish Duhan)
Chairman-cum-Managing Director
DIN: 10511312

Place: Bilaspur
Date: 11.08.2026

ANNEXURE-V

Report on Corporate Governance

Corporate Governance emphasizes an ethical framework of rules, regulations and policies governing the administration of the Company with a strong commitment to values and conduct of business on a sustainable basis to maximize shareholder's value. It aims at protecting the interest of every stakeholder including shareholders, investors, customers, vendors, regulators, the community at large and the Government. The Guidelines on Corporate Governance for Central Public Sector Enterprises **(CPSEs)** issued by the Ministry of Finance, DPE vide its Letter No. 18(8)/2005-GM dated May 14, 2010 **(DPE Guidelines)** entailing instructions, further mandates all CPSEs for necessary compliance. SECL has been committed not only to the conformance of DPE guidelines but also to step beyond the framework to provide transparency, accountability and fairness in its business processes, operations and disclosure practices to enhance the interest of stakeholders.

1. Company's Philosophy on Corporate Governance:

Within SECL, it is believed that sound governing practices are critical in enhancing the trust of all stakeholders. It is an integral part of the overall system to enhance performance of the organization and the key driver to the sustained growth, which stimulates and motivates us to measure our success. The work culture, policies and ethics provide a strong platform reflecting our commitment to values and engagement with all our stakeholders to meet their aspirations.

Efficiency and growth of SECL stems from adopting sound principles and good governance practices. Vision and Mission statements of the Company enshrine to accord top priority to the interest of stakeholders. While formulating policies and business strategies, Board of Directors discharge fiduciary responsibilities with due regard to fairness, transparency, confidentiality and integrity. The three pillars of E's - Ethics, Energy and Efficiency create a synergy in conducting business. The presence of well-informed independent members in the Board brings efficiency in the decision-making process and adherence to the Code of Business Conduct and Ethics, Integrity Pact, Disclosure Policies, Legal Compliances, etc. reinforces the commitment to higher standard of corporate ethos.

2. Board of Directors:

2.1 Size of the Board:

In terms of Articles of Association, strength of Board shall not be less than 02 (Two) Directors and not more than 15 (Fifteen) Directors. These Directors may be Whole-Time Functional Directors or Part-Time Official Directors/Government Nominee Directors or Independent Directors.

2.2 Composition of the Board:

The Company's Board of Directors comprises a judicious mix of 11 (Eleven) Directors as under:

a) 05 (Five) Whole-Time Functional Directors including the Chairman-cum-Managing Director/Chief Executive Officer;

b) 02 (Two) Part-Time Official Directors (Government Nominees) of Government of India; and

c) 04 (Four) Part-Time Non-Official Directors (Independent Directors), who are appointed by the Government of India, Ministry of Coal;

In addition to this, Government has nominated a representative from South East Central Railway (SECR) as a Permanent Invitee on the Board of the Company. The Directors bring to the Board a wide range of experience and skills.

The composition of the Board of Directors during the Financial Year 2025-26 is as under:			
SN.	**Name**	**Position**	**Designation**
1	Shri Harish Duhan[1]	Chairman	Chairman-cum-Managing Director & CEO
2	Shri N. Franklin Jayakumar[2]	Member	Director (Technical) Operations
3	Shri N. Franklin Jayakumar[2]	Member	Director (Technical) Projects & Planning (Addl. Charge)
4	Shri Biranchi Das[3]	Member	Director (Human Resource)
5	Shri Darla Sunil Kumar[4]	Member	Director (Finance) & CFO
6	Shri Ramesh Chandra Mohapatra[5]	Member	Director (Technical) Projects & Planning
7	Shri Ashim Kumar Modi[6] IRS, Joint Secretary & Financial Advisor (JS&FA), MoC	Member	Government Nominee Director
8	Shri Bhabani Prasad Pati[7], IFoS, Joint Secretary, MoC	Member	Ex-Government Nominee Director
9	Shri Achyut Ghatak[8], Director (Technical), CIL	Member	Government Nominee Director
10	Dr. Shyam Agrawal[9]	Member	Independent Director
11	Adv. Gajanan Deorao Asole[10]	Member	Independent Director
12	---------- [11]	Member	Independent Director
13	----------[11]	Member	Independent Director
14	Shri Rahul Agarwal[12]	Permanent Invitee	Principal Chief Operations Manager

Notes:

1. Shri Harish Duhan was appointed by the Ministry of Coal (MoC), Govt. of India as Chairman-cum-Managing Director (CMD), SECL and assumed the charge of CMD, SECL on 26.03.2025.
2. Shri N. Franklin Jayakumar assumed charge of Director (Technical) Operations, SECL w.e.f. 01.01.2025; and was also entrusted with the additional charge of Director (Technical) Projects & Planning, SECL for the period w.e.f. 01.01.2025 upto 27.08.2025. Shri N. Franklin Jayakumar was originally appointed by the MoC as Director (Technical), SECL and held the position of Director (Technical) Projects & Planning, SECL for the period w.e.f. 07.02.2024 upto 31.12.2024.
3. Shri Biranchi Das was appointed by the MoC as Director (Human Resource), SECL and assumed the charge of Director (Human Resource), SECL on 20.03.2024.
4. Shri Darla Sunil Kumar was appointed by the MoC as Director (Finance), SECL and assumed the charge of Director (Finance), SECL on 25.07.2024. Shri Sunil Kumar being Director (Finance) is also designated as the Chief Financial Officer (CFO), SECL.
5. Shri Ramesh Chandra Mohapatra was appointed by the MoC as Director (Technical), SECL and assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025.
6. Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), Ministry of Coal was appointed by the MoC as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC, and Shri A.K. Modi joined SECL Board on 15.10.2025.
7. Shri B.P. Pati, IFoS, JS, MoC was appointed by the MoC as a Government Nominee Director, SECL on 22.02.2023 and ceased to be the Government Nominee Director, SECL w.e.f. 06.10.2025 consequent upon appointment of Shri Ashim Kumar Modi, IRS, JS&FA, MoC as Government Nominee Director, SECL.
8. Shri Achyut Ghatak, Director (Technical), CIL was appointed by the MoC as Government Nominee Director, SECL w.e.f. 07.02.2025.
9. Dr. Shyam Agrawal was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.11.2021 and the tenure of appointment for a period of 03 years was completed on 31.10.2024. Subsequently, Dr. Shyam Agrawal was re-appointed by the Ministry of Coal, Govt. of India as Independent Director on the Board of SECL for a period of 01 year w.e.f. 28.03.2025 and the tenure of re-appointment for a period of 01 year was completed on 27.03.2026; and consequently, ceased to be an Independent Director on SECL Board.

10. Adv. Gajanan Deorao Asole was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.03.2023 and the tenure of appointment for a period of 03 years was completed on 28.02.2026; and consequently, ceased to be an Independent Director on SECL Board.

11. The position of 02 (two) Independent Directors is lying vacant w.e.f. 25.07.2022 & 13.04.2023 and the position of another 02 (two) Independent Directors is lying vacant w.e.f. 01.03.2026 & 28.03.2026 and appointment of total 04 (four) Independent Directors is still awaited from the MoC.

12. Shri Rahul Agarwal, Principal Chief Operations Manager (PCOM), South East Central Railway (SECR) was appointed by the MoC as Permanent Invitee on SECL Board w.e.f. 03.07.2023, and consequent upon relinquishment of charge of PCOM, SECR on 16.03.2026 due to transfer to Railway Board, ceased to be a Permanent Invitee on SECL Board w.e.f. 16.03.2026. Appointment of Permanent Invitee on SECL Board is still awaited from the MoC.

2.3 Age Limit and Tenure of Directors:

The age limit for the Chairman-cum-Managing Director and other Whole-Time Functional Directors is 60 (sixty) years. The Chairman-cum-Managing Director and other Whole-Time Functional Directors are appointed for a period of 05 (five) years from the date of taking over the charge or till the date of superannuation of the incumbent, or till further instructions from the Government of India, whichever event occurs earlier. The Part-Time Official Directors (Government Nominees) retire from the Board on ceasing to be officials of the Ministry/CIL. The Independent Directors are appointed by Ministry of Coal, Government of India, usually for a period of 03 (three) years.

2.4 Directors appointed during the Financial Year:

The following Directors were appointed on the Board of the Company during the Financial Year 2025-26.

SN.	Name	Designation	Position held
1	Shri Ashim Kumar Modi, IRS, JS&FA, MoC	Member	Government Nominee Director
2	Shri Ramesh Chandra Mohapatra	Member	Director (Technical) Projects & Planning

Notes:

1 Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), Ministry of Coal was appointed by the MoC as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC, and Shri A.K. Modi joined SECL Board on 15.10.2025.

2. Shri Ramesh Chandra Mohapatra was appointed by the MoC as Director (Technical), SECL and assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025.

3. Board Meetings:

The Board of Directors is the Apex Body which oversees the overall functions of the Company. The Board procedures and all related applicable rules and regulations are complied with.

3.1 Role of the Board of Directors:

The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic direction to the Company. As trustees, the Board has fiduciary responsibility to ensure that the Company has clear goals aligned to shareholders value and its growth. The Board exercises its duties with care, skill and diligence, and exercises independent judgment. It sets strategic goals and seeks accountability for their fulfillment. It also directs and exercises appropriate control to ensure that the Company is managed in a manner that fulfills stakeholders' aspirations and societal expectations.

Thirteen (13) Board Meetings were held during the Financial Year 2025-26 as under:

SN.	Board Meeting No.	Date
1	357	22.04.2025
2	358	13.06.2025
3	359	12.07.2025
4	360	06.08.2025
5	361	03.09.2025
6	362	29.09.2025
7	363	25.10.2025
8	364	18.12.2025
9	365	13.01.2026
10	366	24.01.2026
11	367	27.02.2026
12	368	26.03.2026
13	369	28.03.2026

The necessary quorum was present for all the meetings. The maximum time gap between two Board Meetings:

- was not more than 03 (three) months as prescribed in DPE Guidelines; and

- was not more than 120 days as prescribed in the Companies Act, 2013.

Details of the meetings attended by Directors are tabulated below:

SN	Name of Directors	Board Meetings held during respective tenure	No. of Board Meetings attended	Number of Committee membership as on 31.03.2026		Directorship in other Companies as on 31.03.2026	Attendance at the last AGM of the Company
				As Chairman	As Member/ Invitee		
Functional Directors:							
1	Shri Harish Duhan, CMD	13	13	-	-	01	Yes
2	Shri N. Franklin Jayakumar[1], D(T)O	09	09	-	03	02	-
3	Shri N. Franklin Jayakumar[1], D(T)O/ D(T)P&P - Additional Charge	04	04	-	-	-	Yes
4	Shri Biranchi Das, D(HR)	13	13	-	03	02	Yes
5	Shri D. Sunil Kumar, D(F)	13	13	-	03	03	Yes
6	Shri Ramesh Chandra Mohapatra[2], D(T)P&P	9	9	-	02	-	-
Govt. Nominee Directors:							
1	Shri Ashim Kumar Modi[3], IRS, JS&FA, MoC	7	7	01	-	03	Not Applicable
2	Shri B.P. Pati[4], IFoS, JS, MoC	6	4	-	-	-	Yes
3	Shri Achyut Ghatak, Director (Technical), CIL	13	12	-	01	02	Yes
Independent Directors:							
1	Dr. Shyam Agrawal[5]	12	11	-	-	06	Yes
2	Adv. Gajanan Deorao Asole[6]	11	9	-	-	-	Yes
3	Vacant[7]	-	-	-	-	-	-
4	Vacant[7]	-	-	-	-	-	-
Permanent Invitee:							
1	Shri Rahul Agarwal[8], PCOM, South East Central Railway, Bilaspur	04	01	-	-	-	Not Applicable

Notes:

1. Shri N. Franklin Jayakumar has assumed the charge of Director (Technical) Operations, SECL w.e.f. 01.01.2025; and was also entrusted with the additional charge of Director (Technical) Projects & Planning, SECL for the period w.e.f. 01.01.2025 upto 27.08.2025. Shri Jayakumar was appointed by the MoC as Director (Technical), SECL and held the position of Director (Technical) Projects & Planning, SECL for the period w.e.f. 07.02.2024 upto 31.12.2024.
2. Shri Ramesh Chandra Mohapatra was appointed by the MoC as Director (Technical), SECL and assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025.
3. Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), MoC was appointed as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC, and Shri A.K. Modi joined SECL Board on 15.10.2025.
4. Shri B.P. Pati, IFoS, JS, MoC was appointed as Government Nominee Director, SECL on 22.02.2023 and ceased to be the Government Nominee Director, SECL w.e.f. 06.10.2025 consequent upon appointment of Shri Ashim Kumar Modi, IRS, JS&FA, MoC as Government Nominee Director, SECL.
5. Dr. Shyam Agrawal was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.11.2021 and the tenure of appointment for a period of 03 years was completed on 31.10.2024. Subsequently, Dr. Shyam Agrawal was re-appointed by the Ministry of Coal, Govt. of India as Independent Director on the

Board of SECL for a period of 01 year w.e.f. 28.03.2025 and the tenure of re-appointment for a period of 01 year was completed on 27.03.2026; and consequently, ceased to be an Independent Director on SECL Board.

6. Adv. Gajanan Deorao Asole was appointed by the MoC and joined as Independent Director on the Board of SECL on 01.03.2023 and the tenure of appointment for a period of 03 years was completed on 28.02.2026; and consequently, ceased to be an Independent Director on SECL Board.

7. The position of 02 (two) Independent Directors is lying vacant w.e.f. 25.07.2022 & 13.04.2023 and the position of another 02 (two) Independent Directors is lying vacant w.e.f. 01.03.2026 & 28.03.2026 and appointment of total 04 (four) Independent Directors is still awaited from the MoC.

8. Shri Rahul Agarwal, Principal Chief Operations Manager (PCOM), South East Central Railway (SECR) was appointed by the MoC as Permanent Invitee on SECL Board w.e.f. 03.07.2023, and consequent upon relinquishment of charge of PCOM, SECR on 16.03.2026 due to transfer to Railway Board, ceased to be Permanent Invitee on SECL Board w.e.f. 16.03.2026. Appointment of Permanent Invitee on SECL Board is still awaited from the MoC.

None of the Directors on the Board hold Directorships in more than 10 (ten) Public Companies. Further, none of them is a Member of more than 10 (ten) committees or Chairman of more than 5 (five) committees across all the Public Companies in which he/she is a Director. Necessary disclosures regarding Directorship/ Committee positions in other Companies as on 31st March, 2026 have been made by all the Directors. None of the Directors are related to each other.

During the FY 2025-26, all the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and DPE Guidelines.

4. Board Proceedings:

4.1 Information placed before the Board of Directors:

Board has complete access to any information within the Company. The information regularly supplied to Board inter-alia includes the following:

a) Annual operating plans, Capital and Revenue budgets & updates.

b) Quarterly and Annual Financial results of the Company.

c) Dividend declaration.

d) Periodic Review of the Performance of the Company.

e) Periodic Review of availability & utilization of Heavy Earth Moving Machines.

f) Periodic Report on Compliance of applicable Laws.

g) Annual Report, Director's Report etc.

h) Minutes of the meetings of Board, Audit Committee and other Board Committees.

i) Award of large contracts/Agreements.

j) Major investment, joint ventures etc.

k) HR related issues & Safety/ Security related matters.

l) Disclosure of interest by Directors about Directorship and position in other Companies.

m) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.

n) Show cause, demand, prosecution notices and penalty notices which are materially important.

o) Other materially important information, including any non-compliance of any regulatory or statutory requirement.

p) All other matters as prescribed under DPE Guidelines, wherever applicable.

4.2 Process after the Board Meeting is held

The Company Secretary as a part of the Governance Process, disseminates the outcome of the Board Meeting with necessary approvals and permissions/ authorizations accorded to the respective Heads of the Divisions/ Areas and there is a post Board Meeting/ Committee Meeting compliance mechanism by which the necessary follow-ups, review and reporting for actions taken/ pending on the approval so accorded by the Board/ Committees are made.

5. Remuneration of Directors and Key Managerial Personnel:

Being a Government Company within the meaning of Section 2, Sub-Section (45) of Companies Act, 2013, the remuneration of the Whole-Time Functional Directors and Other Key Managerial Personnel is decided by the Government of India. The Independent Directors are not paid any remuneration except sitting fees at the rate fixed by the Board within the ceiling fixed under the Companies Act, 2013 for attending each meeting of the Board or Committees thereof.

5.1 Details of remuneration of Functional Directors and Other Key Managerial Personnel of the Company during the Financial Year 2025-26.

(₹ in Crore)

SN.	Name	Designation	Salary	Perquisites	Performance Related Pay	Total (R/off)
1	Shri Harish Duhan	CMD	0.536	0.074	0.212	0.822
2	Shri N. Franklin Jayakumar	D(T)O	0.369	0.016	0.030	0.415
3	Shri Biranchi Das	D(HR)	0.461	0.052	0.198	0.711
4	Shri D. Sunil Kumar	D(F)	0.489	0.059	0.190	0.738
5	Shri Ramesh Chandra Mohapatra1	D(T) P&P	0.311	0.061	0.000	0.372
6	Shri Swapnil Sudhanshu	CS	0.230	0.014	0.054	0.298
		Total	**2.396**	**0.276**	**0.684**	**3.356**

Notes:

1. Shri Ramesh Chandra Mohapatra has assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025. The remuneration of Shri R.C. Mohapatra, is for the period w.e.f. 27.08.2025 upto 31.03.2026.

5.2 Payment of sitting fees to Independent Directors during the FY 2025-26:

As on 31.03.2026, out of total 04 (four) nos. of Independent Directors, the position of 02 (two) nos. is lying vacant w.e.f. 25.07.2022 & 13.04.2023, and the position of another 02 (two) nos. of Independent Directors viz., Adv. Gajanan Deorao Asole & Dr. Shyam Agrawal are also lying vacant consequent upon completion of their respective tenure of appointment on 28.02.2026 and 27.03.2026. Accordingly, as on 31.03.2026, there is no Independent Director on SECL Board. The Company has communicated about the requirement of Independent Directors to the Ministry of Coal, Government of India and the appointment of which is under process.

Payment of sitting fees to the Independent Directors for Board Meetings & Committee Meetings during the Financial Year 2025-26 is as under:

(Amount in ₹)

SN.	Name of the Independent Director	Board Meetings	Committee Meetings	Total
1	Dr. Shyam Agrawal	2,20,000.00	5,40,000.00	7,60,000.00
2	Adv. Gajanan Deorao Asole	1,80,000.00	4,40,000.00	6,20,000.00
	Total	**4,00,000.00**	**9,80,000.00**	**13,80,000.00**

5.3 Part-Time Official Directors/ Govt. Nominee Directors:

No remuneration is paid by the Company to Part-Time Official Directors/ Govt. Nominee Directors.

5.4 Availability of information to Board members:

The Board has unrestricted access to all Company-related information, including that of our employees. Inputs and feedback of Board Members are taken and considered while preparing the agenda and documents for the Board Meetings. Deep dive and immersion sessions are conducted by senior executives in their respective business units. At these meetings, Directors can provide their inputs and suggestions on various strategic and operational matters.

6. Committees of the Board:

The Company has the following three (03) Board level Committees:

1. Audit Committee
2. Corporate Social Responsibility (CSR) Committee

3. Risk Management Committee (RMC)

6.1 Audit Committee:

The Terms of Reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and the DPE Guidelines.

6.1.1 Scope of Audit Committee:

1. To hold discussion with Auditors periodically about the following:
   - i. Internal control systems compliance and adequacy thereof.
   - ii. Scope of audit including observations of the auditors.
   - iii. Review of the Quarterly, Half-yearly and Annual Financial Statements before submission to the Board.
2. To perform the following functions:
   - i. Overseeing the Company's financial reporting process and system for disclosure of its financial information to ensure that the Financial Statements are correct, sufficient and credible.
   - ii. Reviewing with the Management the Financial Statements before submission to the Board for approval, with particular reference to matters required to be included in the Directors Responsibility Statement, changes, if any, in Accounting Policies, Major Accounting Entries, Significant adjustments made, compliance with legal requirements relating to financial statements, Disclosure of Related Party Transactions and Qualifications in the Draft Audit Report.
   - iii. Recommending the appointment and removal of External Auditors, Fixation of Audit fee and also approval for payment for any other services.
   - iv. Carrying out any other function as mentioned in the 'Terms of Reference' of the Audit Committee as per Section 177(4) of the Companies Act, 2013 and Rules made thereunder, which inter alia include:
     - a) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
     - b) review and monitor the auditor's independence and performance, and effectiveness of audit process;
     - c) examination of the financial statement and the auditors' report thereon;
     - d) review, approval or any subsequent modification of transactions of the Company with related parties;
     - e) scrutiny of inter-corporate loans and investments;
     - f) valuation of undertakings or assets of the Company, wherever it is necessary;
     - g) evaluation of internal financial controls and risk management systems;
     - h) monitoring the end use of funds raised through public offers and related matters;
     - i) All other matters as prescribed under DPE Guidelines, wherever applicable.

6.1.2 Constitution:

The constitution of the Audit Committee of Board of Directors of the Company dates back to the year 2002 and the Audit Committee is committed to good Corporate Governance with best discharge of its assigned duties. The Audit Committee inducted Independent Directors on 26th September, 2007 in compliance of Corporate Governance Guidelines.

6.1.3 Composition:

The Audit Committee functioned during the Financial Year 2025-26 with the following Members and Invitees:

SN.	Name	Position	Designation
1	Shri Ashim Kumar Modi[1] IRS, JS&FA, MoC	Chairman	Government Nominee Director
2	Shri Ashim Kumar Modi[1] IRS, JS&FA, MoC	Member	Government Nominee Director
3	Dr. Shyam Agrawal[2]	Chairman	Independent Director
4	Adv. Gajanan Deorao Asole[3]	Member	Independent Director
5	Shri B.P. Pati, IFoS, JS, MoC[4]	Member	Government Nominee Director
6	Shri Achyut Ghatak[5], Director (Technical), CIL	Member	Government Nominee Director
7	Shri N. Franklin Jayakumar[6]	Member	Director (Technical) Operations
8	Shri D. Sunil Kumar[7]	Invitee	Director (Finance)
9	Shri Ramesh Chandra Mohapatra[8]	Special Invitee	Director (Technical) Projects & Planning

Notes:

1. Shri Ashim Kumar Modi, IRS, Joint Secretary & Financial Advisor (JS&FA), MoC was appointed as Government Nominee Director, SECL vice Shri B.P. Pati, IFoS, JS, MoC, and Shri A.K. Modi joined SECL Board on 15.10.2025. Shri A.K. Modi was nominated by SECL Board as Member to the Audit Committee w.e.f. 25.10.2025 vice Shri B.P. Pati in terms of the composition of the Audit Committee of SECL.

Due to non-availability of Independent Directors on SECL Board consequent upon cessation of Dr. Shyam Agrawal, Independent Director/ Chairman, Audit Committee, Shri Modi was appointed as Chairman, Audit Committee of SECL in accordance with the Terms of Reference of Audit Committee, and Shri Modi shall continue to act as Chairman till the time an Independent Director is appointed on SECL Board and nominated as Chairman of Audit Committee.

2. The tenure of re-appointment of Dr. Shyam Agrawal, Independent Director for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the Audit Committee of SECL.

3. The tenure of appointment of Adv. Gajanan Deorao Asole, Independent Director for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the Audit Committee of SECL.

4. Shri B.P. Pati, IFoS, JS, MoC & Government Nominee Director was nominated by SECL Board as Member to the Audit Committee on 15.03.2023 and ceased to be the Government Nominee Director, SECL w.e.f. 06.10.2025, and consequently, ceased to be the Member of the Audit Committee of SECL.

5. Shri Achyut Ghatak, Director (Technical), CIL was appointed by the MoC as a Government Nominee Director, SECL w.e.f. 07.02.2025; and nominated as Member to the Audit Committee of SECL on 28.03.2025, in terms of the composition of the Audit Committee of SECL.

6. Shri N. Franklin Jayakumar has been nominated as a Member to the Audit Committee on 13.01.2025 consequent upon appointment as Director (Technical) Operations, SECL w.e.f. 01.01.2025, in terms of the composition of the Audit Committee of SECL.

7. Shri D. Sunil Kumar, Director (Finance), SECL has been nominated as Permanent Invitee to the Audit Committee of SECL w.e.f. 25.07.2024 in terms of the composition of the Audit Committee of SECL.

8. Shri Ramesh Chandra Mohapatra assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025, and was nominated by SECL Board as Special Invitee to the Audit Committee of SECL on 03.09.2025, in terms of the composition of the Audit Committee of SECL.

The Audit Committee has functioned in compliance with the provisions of Companies Act, 2013 and DPE Guidelines on Corporate Governance, except for composition of the Committee, for requisite number of Independent Director(s) in the Company, the appointment of which is under process at Ministry of Coal (MoC).

The Company Secretary is the Secretary to the Audit Committee.

6.1.4 Meeting and Attendance:

Twelve (12) meetings were held during the Financial Year 2025-26, as detailed below:

SN.	Audit Committee Meeting No.	Date
1	159	16.04.2025 & 22.04.2025
2	160	12.06.2025
3	161	12.07.2025
4	162	05.08.2025
5	163	02.09.2025
6	164	29.09.2025
7	165	24.10.2025
8	166	12.01.2026
9	167	24.01.2026
10	168	27.02.2026
11	169	26.03.2026
12	170	28.03.2026

The details of Audit Committee meetings attended by Chairman, Members and Invitees are as under:

SN.	Chairman/Members/ Invitees	Position	Meetings held during their tenure	Meetings attended
1	Shri Ashim Kumar Modi[1], IRS, JS&FA, MoC/ Govt. Nominee Director	Chairman	01	01
2	Shri Ashim Kumar Modi[1], IRS, JS&FA, MoC/ Govt. Nominee Director	Member	04	04
3	Shri Ashim Kumar Modi[1], IRS, JS&FA, MoC/ Govt. Nominee Director	Special Invitee	01	01
4	Dr. Shyam Agrawal[2], Independent Director	Chairman	11	11
5	Adv. Gajanan Deorao Asole[3], Independent Director	Member	10	09

6	Shri B.P. Pati[4], IFoS, JS, MoC/ Govt. Nominee Director	Member	06	03
7	Shri Achyut Ghatak, Director (Technical), CIL	Member	12	09
8	Shri N. Franklin Jayakumar Director (Technical) Operations	Member	12	12
9	Shri D. Sunil Kumar, Director (Finance)	Invitee	12	12
10	Shri Ramesh Chandra Mohapatra[5] Director (Technical) P&P	Special Invitee	08	08

Notes:

1. Shri A.K. Modi, Govt. Nominee/ Part-Time Official Director was nominated by SECL Board as Member to the Audit Committee w.e.f. 25.10.2025 vice Shri B. P. Pati in terms of the composition of the Audit Committee of SECL. Due to non-availability of Independent Directors on SECL Board consequent upon cessation of Dr. Shyam Agrawal, Independent Director/ Chairman, Audit Committee, Shri Modi was appointed as Chairman, Audit Committee of SECL in accordance with the Terms of Reference of Audit Committee, and Shri Modi shall continue to act as Chairman till the time an Independent Director is appointed on SECL Board and nominated as Chairman of Audit Committee.
2. The tenure of re-appointment of Dr. Shyam Agrawal, Independent Director for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the Audit Committee of SECL.
3. The tenure of appointment of Adv. Gajanan Deorao Asole, Independent Director for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the Audit Committee of SECL.
4. Shri B.P. Pati, IFoS, JS, MoC & Government Nominee Director was nominated by SECL Board as Member to the Audit Committee on 15.03.2023 and ceased to be the Government Nominee Director, SECL Board w.e.f. 06.10.2025, and consequently, ceased to be the Member of the Audit Committee of SECL.
5. Shri Ramesh Chandra Mohapatra assumed the charge of Director (Technical) Projects & Planning, SECL on 27.08.2025, and was nominated by SECL Board as Special Invitee to the Audit Committee of SECL on 03.09.2025, in terms of the composition of the Audit Committee of SECL.

6.2 Corporate Social Responsibility (CSR) Committee:

The Corporate Social Responsibility (CSR) Committee was formed at the 203rd Meeting of the Board of Directors held on 03.02.2012 pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014. The main function of CSR Committee is to provide the Board with oversight and direction of the Company's responsibility towards the society at large.

6.2.1 Composition:

The Corporate Social Responsibility (CSR) Committee functioned during the year with the following Members/Invitees:

SN.	Name	Position	Designation
1	Adv. Gajanan Deorao Asole[1]	Chairman	Independent Director
2	Dr. Shyam Agrawal[2]	Member	Independent Director
3	Shri N. Franklin Jayakumar[3]	Member	Director (Technical) Operations
4	Shri Biranchi Das[4]	Member	Director (HR)
5	Shri D. Sunil Kumar[5]	Member	Director (Finance)

Notes:

1. The tenure of appointment of Adv. Gajanan Deorao Asole, Independent Director for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the CSR Committee of SECL Board.
2. The tenure of re-appointment of Dr. Shyam Agrawal, Independent Director for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the CSR Committee of SECL Board.
3. Shri N. Franklin Jayakumar was nominated by SECL Board as Member to the CSR Committee of SECL Board on 13.01.2025 subsequent to his appointment as Director (Technical) Operations, SECL w.e.f. 01.01.2025.
4. Shri Biranchi Das, Director (HR), SECL was nominated by SECL Board as Member to the CSR Committee of SECL Board w.e.f. 30.03.2024.
5. Shri D. Sunil Kumar, Director (Finance), SECL was nominated by SECL Board as Member to the CSR Committee w.e.f. 25.07.2024.

General Manager (CSR)-HOD is the Secretary to the CSR Committee.

The CSR Committee has functioned in compliance with the provisions of Companies Act, 2013, except for composition of the Committee, for requisite number of Independent Director(s) in the Company, the appointment of which is under process at Ministry of Coal (MoC).

6.2.2 Meeting and Attendance:

Twelve (12) Meetings of CSR Committee were held during the Financial Year 2025-26 as detailed below:

SN.	CSR Committee Meeting No.	CSR Committee Meeting Date
1	70	19.04.2025
2	71	29.04.2025
3	72	14.05.2025
4	73	12.06.2025
5	74	06.08.2025
6	75	29.09.2025
7	76	24.10.2025
8	77	16.12.2025
9	78	13.01.2026
10	79	23.01.2026
11	80	25.03.2026
12	81	26.03.2026

The details of Audit Committee meetings attended by Chairman, Members and Invitees are as under:

SN.	Members of CSR Committee	Position	Meetings held during their tenure	Meetings attended
1	Adv. Gajanan Deorao Asole[1], Independent Director	Chairman	10	10
2	Dr. Shyam Agrawal[2], Independent Director	Chairman	02	02
3	Dr. Shyam Agrawal[2], Independent Director	Member	10	10
4	Shri N. Franklin Jayakumar[3], Director (Technical) Operations	Member	12	11
5	Shri Biranchi Das[4], Director (HR)	Member	12	12
6	Shri D. Sunil Kumar[5], Director (Finance)	Member	12	12

Notes:

1. Adv. Gajanan Deorao Asole, Independent Director, SECL was nominated as Chairman of the CSR Committee of SECL Board w.e.f. 12.04.2025. The tenure of appointment of Adv. Asole, Independent Director, SECL for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the CSR Committee.
2. Dr. Shyam Agrawal, Independent Director, SECL was nominated as Member to the CSR Committee of SECL Board w.e.f. 12.04.2025. Following the cessation of Adv. Asole, Independent Director/Chairman, CSR Committee, Dr. Shyam Agrawal, Independent Director was the Chairman of the CSR Committee, in accordance with the Terms of Reference (ToR) of the CSR Committee. Further, the tenure of re-appointment of Dr. Shyam Agrawal, Independent Director, SECL for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the CSR Committee.
3. Shri N. Franklin Jayakumar, Director (Technical Operations, SECL was nominated by SECL Board as Member to the CSR Committee on 13.01.2025.
4. Shri Biranchi Das, Director (HR), SECL was nominated by SECL Board as Member to the CSR Committee on 30.03.2024.
5. Shri D. Sunil Kumar, Director (Finance), SECL was nominated by SECL Board as Member to the CSR Committee on 25.07.2024.

6.3 Risk Management Committee

The Risk Management Committee was formed at the 248th Meeting of the Board of Directors held on 25.07.2016 in compliance with requirements of Section 134(3)(n) read with Section 177 of the Companies Act, 2013, Clause 49 of Listing Agreement as per SEBI LODR Regulations, 2015 and the DPE Guidelines on Corporate Governance for CPSEs. As per the approved Risk Management Charter, Shri Prakash Rai, GM (Safety & Rescue)-HoD, SECL has been appointed as Chief Risk Officer (CRO) of the Company w.e.f. 01.05.2025 vice Shri G.P. Sharma, Ex-GM (Safety & Rescue), SECL who has ceased to be Chief Risk Officer (CRO) of the Company w.e.f. 30.04.2025 upon attaining the age of superannuation. The main purpose of Risk Management Committee is to assist the Board in fulfilling its Corporate Governance oversight responsibilities with regard to the identification, evaluation and mitigation of various risks.

6.3.1 Composition:

The Risk Management Committee functioned during the year with the following Members:

SN.	Name	Position	Designation
1	Adv. Gajanan Deorao Asole	Chairman	Independent Director
2	Dr. Shyam Agrawal	Chairman	Independent Director
3	Dr. Shyam Agrawal	Member	Independent Director
4	Shri N. Franklin Jayakumar	Member	Director (Technical) Operations
5	Shri Biranchi Das	Member	Director (HR)
6	Shri D. Sunil Kumar	Member	Director (Finance)

7	Shri Ramesh Chandra Mohapatra	Member	Director (Technical) Projects & Planning

Notes:

1. Adv. Gajanan Deorao Asole, Independent Director, SECL was nominated by SECL Board as Chairman of the Risk Management Committee w.e.f. 12.04.2025. The tenure of appointment of Adv. Asole on SECL Board for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the Risk Management Committee.
2. Dr. Shyam Agrawal, Independent Director, SECL was nominated by SECL Board as Member to the Risk Management Committee w.e.f. 12.04.2025. Following the cessation of Adv. Asole, Independent Director, SECL, Dr. Shyam Agrawal, Independent Director, SECL was the Chairman of the Risk Management Committee, in accordance with the Terms of Reference (ToR) of the Risk Management Committee. Further, the tenure of re-appointment of Dr. Shyam Agrawal on SECL Board for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the Risk Management Committee.
3. Shri N. Franklin Jayakumar, Director (Technical) Operations, SECL was nominated by SECL Board as Member to the Risk Management Committee on 13.01.2025.
4. Shri Biranchi Das, Director (HR), SECL was nominated by SECL Board as Member to the Risk Management Committee on 02.11.2024.
5. Shri D. Sunil Kumar, Director (Finance), SECL was nominated by SECL Board as Member to the Risk Management Committee on 25.07.2024.
6. Shri Ramesh Chandra Mohapatra, Director (Technical) Projects & Planning, SECL was nominated by SECL Board as Member to the Risk Management Committee on 03.09.2025.

6.3.2 Meeting and Attendance:

Four (04) Meetings of Risk Management Committee of SECL Board were held during the Financial Year 2025-26.

SN.	Risk Management Committee Meeting No.	Risk Management Committee Meeting Date
1	9	18.04.2025
2	10	08.05.2025
3	11	05.08.2025
4	12	25.03.2026

The details of Risk Management Committee meetings attended by Chairman and Members are as under:

SN.	Members of CSR Committee	Position	Meetings held during their tenure	Meetings attended
1	Adv. Gajanan Deorao Asole[1], Independent Director	Chairman	03	03
2	Dr. Shyam Agrawal[2], Independent Director	Chairman	01	01
3	Dr. Shyam Agrawal[2], Independent Director	Member	03	03
4	Shri N. Franklin Jayakumar[3], Director (Technical) Operations	Member	04	04
5	Shri Biranchi Das[4], Director (HR)	Member	04	04
6	Shri D. Sunil Kumar[5], Director (Finance)	Member	04	02
7	Shri Ramesh Chandra Mohapatra[6], Director (Technical) Projects & Planning	Member	01	01

Notes:

1. Adv. Gajanan Deorao Asole, Independent Director, SECL was nominated by SECL Board as Chairman of the Risk Management Committee w.e.f. 12.04.2025. The tenure of appointment of Adv. Asole on SECL Board for a period of 03 years was completed on 28.02.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Chairman of the Risk Management Committee.
2. Dr. Shyam Agrawal, Independent Director, SECL was nominated by SECL Board as Member to the Risk Management Committee w.e.f. 12.04.2025. Following the cessation of Adv. Asole, Independent Director, SECL, Dr. Shyam Agrawal, Independent Director, SECL was the Chairman of the Risk Management Committee, in accordance with the Terms of Reference (ToR) of the Risk Management Committee. Further, the tenure of re-appointment of Dr. Shyam Agrawal on SECL Board for a period of 01 year was completed on 27.03.2026 and ceased to be an Independent Director on SECL Board and consequently, ceased to be the Member of the Risk Management Committee.
3. Shri N. Franklin Jayakumar, Director (Technical) Operations, SECL was nominated by SECL Board as Member to the Risk Management Committee on 13.01.2025.

4. Shri Biranchi Das, Director (HR), SECL was nominated by SECL Board as Member to the Risk Management Committee on 02.11.2024.

5. Shri D. Sunil Kumar, Director (Finance), SECL was nominated by SECL Board as Member to the Risk Management Committee on 25.07.2024.

6. Shri Ramesh Chandra Mohapatra, Director (Technical) Projects & Planning, SECL was nominated by SECL Board as Member to the Risk Management Committee on 03.09.2025.

7. Separate Meeting of Independent Directors:

During the year, One (01) separate meeting of the Independent Directors was held on 29.05.2025 in terms of Section 149(8) of the Companies Act, 2013 read with Para VII of Schedule IV of the Companies Act, 2013.

8. Statutory Auditors:

In exercise of the powers conferred by Section 139 of Companies Act, 2013, the Comptroller & Auditor General of India (C&AG) has appointed the following Chartered Accountant Firms as Statutory Auditor/Branch Auditors of the Company for the Financial Year 2025-26:

Statutory Auditor:

M/s. V.K Ladha & Associates.,
Chartered Accountants,
(FRN: CR1122, C&AG RN: CR1122),
E-101, Sai Parisar, Shrikant Verma Marg,
Bilaspur-495001, (Chhattisgarh)

Branch Auditors:

1. **M/s. Kothari & Co.,**
Chartered Accountants,
(FRN: 310014E, C&AG RN: CA0155) ,
1E, Neelkanth, 26-B, Camac Street,
Kolkata-700016 (West Bengal).

2. **M/s. P C Bardia & Co.,**
Chartered Accountants,
(FRN: 502010C, C&AG RN: CR2564),
Mangalam, 103 Napier Town,
Shastri Bridge Road, Jabalpur-482001
(Madhya Pradesh).

3. **M/s. Sudhir Kumar Jain & Associates,**
Chartered Accountants,
(FRN: 303014E, C&AG RN: CA0566),
Moon House 5th Floor,
21 Ganesh Chandra Avenue,
Kolkata-700013 (West Bengal).

4. **M/s. VKPMG & Co.,**
Chartered Accountants,
(FRN: 0009322C, C&AG RN: CR4273),
M-268, Opposite Arya Bhawan, Gautam Nagar,
Bhopal-462023 (Madhya Pradesh).

8.1 Remunerations of Statutory Auditors:

Type of Audit	Remuneration	Remarks
Statutory Audit for the FY 2025-26	Total ₹41,79,300.00 i.e., ₹25,51,200.00 for Principal Auditors and ₹16,28,100.00 for Branch Auditors.	Out of Pocket Expenses (OPE) on actual basis subject to a maximum limit of ₹12,31,850.00 for Principal Auditors and ₹8,14,050.00 for Branch Auditors, and applicable GST payable on Fee & OPE.
Review of Interim Financial Statements for the Quarter ended 30.06.2025, 30.09.2025 & 31.12.2025	Total ₹32,04,000.00 i.e., ₹19,80,900.00 for Principal Auditors and ₹12,23,100.00 for Branch Auditors.	Out of Pocket Expenses (OPE) on actual basis subject to a maximum limit of ₹9,24,750.00 for Principal Auditors and ₹6,11,550.00 for Branch Auditors, and applicable GST payable on Fee & OPE.

9. Annual General Meetings (AGM):

Details of Annual General Meetings (AGM) held during the last 03 (Three) years are as follows:

Details	Date	Time	Venue
39th AGM 2024-25	13.08.2025	03:15 PM	At the Registered Office of the Company at Seepat Road, Bilaspur – 495006, Chhattisgarh.
38th AGM 2023-24	14.08.2024	09:45 AM	At the Registered Office of the Company at Seepat Road, Bilaspur – 495006, Chhattisgarh.
37th AGM 2022-23	25.07.2023	04:00 PM	At the Registered Office of the Company at Seepat Road, Bilaspur – 495006, Chhattisgarh.

Two special resolutions were passed during the last three AGMs. The 40th Annual General Meeting (AGM) of the Company is scheduled to be held on 14.08.2026. Two (02) Extra-Ordinary General Meetings (EGM) of Members of SECL were held on 17.02.2026 & 30.03.2026, respectively during the FY 2025-26.

10. Code of Internal Procedures and Conduct for Prevention of Insider Trading:

SECL is a wholly owned subsidiary of Coal India Limited (CIL). In pursuance to Regulation 9(2) of SEBI (Prohibition of Insider Trading) Regulations 2015, SECL had adopted 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of Coal India Limited' with the objective of preventing purchase and /or sale of shares of CIL by an insider on the basis of unpublished price sensitive information. Under this Code, Insiders (Designated Persons) are prevented to deal in the CIL's shares during the closure of Trading Window. To deal in CIL Securities beyond limits specified, permission of Compliance Officer is required. All Directors/ Officers/ Designated Employees are also required to disclose related information periodically as defined in the Code. The said Code has been uploaded on the website.

Company Secretary has been designated as Compliance Officer at SECL this Code.

11. Disclosure:

- ### Materially significant Related Party Transactions:

  The Company has not entered into any materially significant related party transactions with the Directors or the Senior Management Personnel or their relatives for the Financial Year ended 31st March, 2026 that has potential conflicts with the interest of the Company.

- ### Code of Business Conduct and Ethics:

  Pursuant to Clause 49 of the Listing Agreement entered by CIL with Stock Exchanges, the 'Code of Business Conduct and Ethics for Board Members and Senior Management' of the Company has been laid down by the CIL Board and the same has been implemented in SECL. The said code has been circulated to all concerned and the same is also hosted on the website of the Company i.e., 'www.secl-cil.in'.

  The Board members and Senior Management Personnel of the Company have affirmed compliance with the provisions of the said Code of Conduct for the Financial Year ended 31st March, 2026. A declaration in this regard by Chairman-cum-Managing Director of the Company is provided hereunder:

  Code of Conduct - Compliance Affirmation

  This is to confirm that the SECL has laid down a Code of Business Conduct and Ethics for all the Board Members and Senior Management of the SECL and the code is posted on the website of the SECL. The Board Members and Senior Management have affirmed compliance with the said Code for the Financial year ended 31st March, 2026.

  For South Eastern Coalfields Limited

  Sd/-
  (Harish Duhan)

  Chairman-cum-Managing Director

  Place: Bilaspur

  DIN: 10511312

- ### Integrity Pact:

  The Company has a Memorandum of Understanding (MoU) with Transparency International India (TII) for implementing an Integrity Pact Programme focused on enhancing transparency in its business transactions, contracts and procurement processes. Under the MoU, SECL is committed to implement the Integrity Pact in all its major procurement and work contract activities. Two Independent External Monitors, being persons of eminence nominated by TII in consultation with the Central Vigilance Commission (CVC), monitor the activities. The Integrity Pact has strengthened the established systems and procedures by creating trust and has the full support of the CVC.

- ### Chief Executive Officer (CEO) & Chief Financial Officer (CFO) Certification:

  As required by the SEBI (LODR) Regulations the 'CEO and CFO Certification' in prescribed format, duly signed by the Chairman-cum-Managing Director/CEO and the Director (Finance)/CFO of the Company as approved by the Board of Directors of the Company at its 370th Meeting held on 21.04.2026 and is attached with the Financial Statements of the Company.

- ### Vigil Mechanism u/s 177(9) of the Companies Act, 2013:

  The "Coal India Whistle Blower Policy 2011" as approved by the Board of Directors of Coal India Limited has been implemented by SECL, as a subsidiary. The policy has been formulated to provide an opportunity to employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The Whistle Blower Policy is available on the website of the Company i.e., 'www.secl-cil.in'. It is hereby affirmed that no personnel has been denied access to the Audit Committee.

12. Audit Qualifications:

It is always the Company's endeavor to present Financial Statements without any qualifications by Auditors. Management's Reply to the Statutory Auditor observations on the Financial Statements of the Company for the Financial year ended 31st March, 2026 are furnished as Annexure to the Auditors' Report. Comments of the Comptroller & Auditor General of India under Section 143(6) of the Companies Act, 2013, on the Accounts of the Company for the Financial Year ended 31st March, 2026 are also annexed to the Boards' Report.

13. Training of Board Members:

The Functional Directors are the functional heads of their respective functional areas by virtue of their possessing the requisite qualification and experience and are aware of the business model of the Company as well as the risk profile of the Company's business model. The newly appointed Directors of the Company, especially Independent Directors are familiarized with the various aspects of the company like Constitution, Vision & Mission Statement, core activities, Board procedures, strategic directions, etc. Mine visits for Independent Directors are also arranged for understanding of the operations of the company. The Directors are also nominated for training programs/ seminars conducted by Standing Conference of Public Enterprises (SCOPE) and other Government authorities/Autonomous bodies.

14. Dematerialization of Shares:

100% of the shares of the Company are in Dematerialized mode. The name and address of the Depository is as under:

1. M/s. NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL) A wing, 4th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel West, Mumbai (Maharashtra)

15. Details of Subsidiaries of SECL and its Location:

At present SECL is having two Subsidiaries as given below:

(a) Chhattisgarh East Railway Limited (CERL)

Registered Office: SECL Headquarters, Seepat Road, South Eastern Coal Limited

Bilaspur, Chhattisgarh, India, 495006

E-mail id: ceo.cerl.secl@coalindia.in

Phone: 07752-246424

(b) Chhattisgarh East-West Railway Limited (CEWRL)

Registered Office: SECL Headquarters, Seepat Road, South Eastern Coal Limited

Bilaspur, Chhattisgarh, India, 495006

E-mail id: ceo.cewrl.secl@coalindia.in

Phone: 07752-246424

16. Means of Communication:

- **Website:** The Company's website www.secl-cil.in hosts all important information for all stakeholders. The Annual Report and Annual Financial Results of the Company are available on the website in a user-friendly and downloadable form.
- **Official News Releases:** The Company communicates with the stakeholders by disseminating information by way of official news releases in electronic and print media through Public Relations Department of the Company.
- **RTI:** The Company has an e-structured mechanism that supports 'The Right to Information Act, 2005'. Detailed procedure for seeking information under RTI Act, 2005 is available on the Company's website www.secl-cil.in
- **Social Media:** The Company is also active on social media through Facebook, Twitter, YouTube, Linkedin, Instagram, & Threads, for information sharing and general interaction. The page of Company can be reached through the following as under:

- Facebook Page: @southeasterncoalfields
- Twitter Handle: @secl_cil
- YouTube Channel: SECL Media
- Linkedin : South Eastern Coalfields Limited (SECL)
- Instagram: seclbilaspur
- Threads: seclbilaspur

17. Compliance With Mandatory Requirements of DPE Guidelines on Corporate Governance:

The Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE) has been complied and during the period under report, all Returns/Reports have been filed within the stipulated time with the Regulatory Authorities.

No Presidential Directives have been issued during the period 1st April, 2025 to 31st March, 2026 and during the last 3 (three) years.

Department of Investment & Public Asset Management (DIPAM), Ministry of Finance, Govt. of India, has issued 'Guidelines on Capital Restructuring of CPSEs' vide OM No. F.No. 5/2/2016-Policy dated 27.05.2016. In compliance with the guidelines, SECL has paid dividend.

In compliance with Clause 8.2.1 of the DPE Guidelines, a Certificate from Company Secretary in whole-time practice regarding compliance of conditions of Corporate Governance is annexed to this report.

For and on behalf of the Board of Directors of
SOUTH EASTERN COALFIELDS LIMITED

Sd/-
(D. Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman-cum-Managing Director
DIN: 10511312

Place: Bilaspur
Date: 11.08.2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of

South Eastern Coalfields Limited

Bilaspur - 495006

Chhattisgarh

We have examined the compliance of conditions of Corporate Governance by South Eastern Coalfields Limited **("Company"),** for the Financial Year ended on March 31, 2026, as stipulated in Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued vide Office Memorandum No.18(8)/2005-GM dated May 14, 2010 issued by Department of Public Enterprises, Ministry of Finance, Government of India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has during the year under Report complied with the conditions of Corporate Governance as stipulated in the above mentioned Guidelines, except for the following:

a. Composition of Board of Directors and Audit Committee as per the DPE Guidelines, for want of appointment of Independent Directors in the Company, which is under process by the Ministry of Coal/ Government of India and

b. Post 27th March, 2026, the Audit Committee is being chaired by a Part-time Official Director/Govt. Nominee Director, as there is no Independent Director left on the Board, and appointment of Independent Directors is awaited from the Ministry of Coal/ Govt. of India.

Further Coal India Limited, being the Holding Company has constituted the Remuneration Committee for all its Subsidiaries. The Remuneration of Directors/Officers, however, is decided by Government of India.

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

for **M&K Associates**
Company Secretaries

Sd/-
Manoj Kumar Koyalkar
CP.No.10004
FCS No. 9298
UDIN: F009298H000696798

Peer Review No.: 2219/2022

Place: Hyderabad
Date: 26.06.2026

ANNEXURE-VI

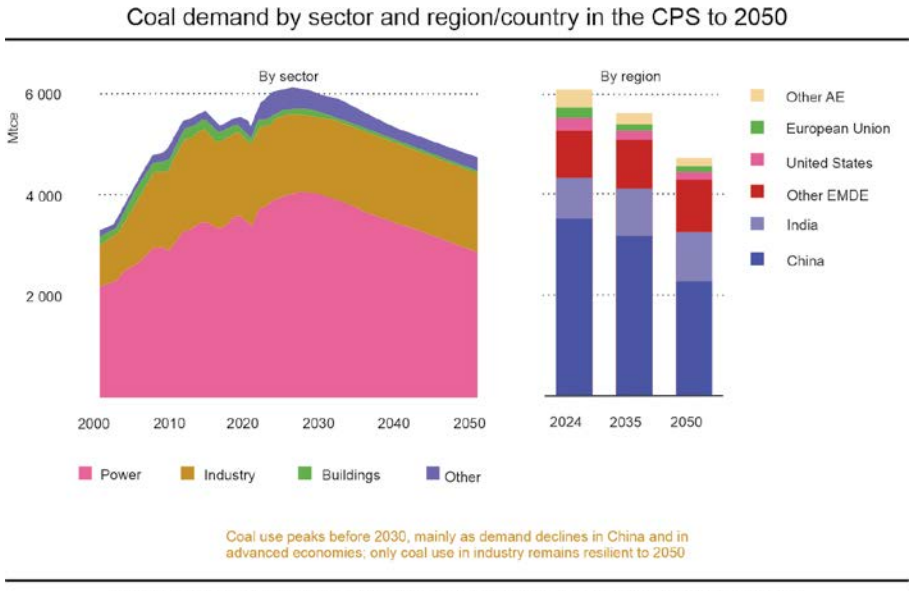
MANAGEMENT DISCUSSION & ANALYSIS REPORT

Coal is critical to our world, through its use in providing much-needed affordable electricity and also in building our societies through its use in critical industries like steel and cement. Coal even plays a significant role in the construction of renewable energy infrastructure and supporting these fuels on the grid. It is crucial to the societal development of hundreds of millions of people, particularly in emerging economies.

Focus on energy security worldwide triggered by concerns about energy shortages and vulnerability to geopolitical events has now forced countries and regions to strive to reduce their dependency on imported energy and instead consume more domestically produced energy. It also gives greater incentive to improve energy efficiency, reducing the need for all types of energy.

Global Coal Demand

According to the International Energy Agency's (IEA) World Energy Outlook 2025, since 2000, coal has been the fastest growing fossil fuel in the global energy mix. Global coal demand has nearly doubled since then, and reached the record level of 6090 Million Tonnes of coal equivalent (Mtce) in 2024. Growth has been driven mainly by the use of coal to generate power in emerging market and developing economies, in particular China and India. However, in the Current Policies Scenario (CPS), global coal demand peaks before 2030 and then declines gradually: by 2035, demand is around 8% lower than 2024 levels, with a 315 Mtce reduction of coal use in power generation partially offset by a 30 Mtce increase in use in industry. By 2050, global coal use is around 20% lower than today.



Note: Mtce = million tonnes of coal equivalent; AE = advanced economies; EMDE = emerging market and developing economies.

The power sector currently accounts for around two-thirds of global coal demand. In the CPS, the increase in renewables electricity generation to 2035 corresponds to more than 85% of the increase in global electricity demand. As a result, renewables start to edge coal out in most regions apart from Southeast Asia. Meanwhile coal use in industry rises in several emerging market and developing economies. For example, coal demand for the industry sector in India increases by 60% to 2035 and in Indonesia by more than 45%. China sees a 16% reduction in coal use in industry to 2035, a drop of 150 Mtce, mainly in its iron and steel sub-sector. Coal demand has fallen by around 40% since 2015 in advanced economies. It declines by a further 35% to 2035 as old coal-fired power plants are gradually retired: coal use in power falls by around 45% to 2035, and in industry it falls by around 5% from a low base.

In India, reflecting strong domestic demand and supportive policies, coal production reached almost 600 Mtce in 2024, an increase of nearly 100 Mtce since 2022. In the CPS, India sees the largest increase in coal production, adding 100 Mtce to its annual output by 2035.

Coal Demand in India

According to the IEA World Energy Outlook 2025 (WEO 2025), India is expected to be the largest source of growth in global coal demand through 2030. While global coal demand is projected to plateau and decline slightly by the end of the decade, India's coal consumption is forecast to increase by around 3% per year on average, resulting in a cumulative rise of more than 200 million tonnes (Mt) between 2025 and 2030.

The IEA identifies strong electricity demand growth as the primary driver of India's rising coal use. Rapid economic expansion, increasing industrial activity and rising power requirements continue to support coal consumption, particularly in the power sector. Although renewable energy capacity is expanding rapidly, coal remains important for meeting electricity demand and maintaining power system reliability.

In 2025, India's coal demand growth temporarily weakened due to an early and strong monsoon, which reduced electricity demand and increased hydropower generation. However, the IEA expects this short-term decline to be temporary, with coal demand growth resuming over the remainder of the outlook period as electricity consumption and industrial activity continue to expand.

The IEA also projects that India will have the highest coal production growth among major coal producers through 2030, supported by strong domestic demand and government policies. Despite significant renewable energy deployment, coal is expected to remain a key part of India's energy system during the period to 2030, making India the main contributor to incremental global coal demand growth

1.0 Industry Structure & Development:

Coal Reserves in India

The inventory of Geological Resources of Indian Coal (as on 01.04.2025), prepared by the Geological Survey of India based on resources estimated by CMPDI, MECL, GSI, SCCL and some private/public entrepreneurs is given below:

1. A total of 4,00,715.45 MT of geological resources of coal have so far been estimated in India, up to the maximum depth of 1200 meter. Out of the total resources, the Gondwana coalfields account for 3,99,020.80MT (99.58%), while the Tertiary coalfields of Himalayan region contribute 1,694.65 MT (0.42%) of coal resources. The type-wise and category-wise break-up is given below:

SN.	Type of Coal	Proved (MT)	Indicated (MT)	Inferred (MT)	Total (MT)	% Share
1	**Coking Coal:**					
	Prime Coking	5,132.65	310.76	0.00	5,443.41	1.36
	Medium Coking	17,815.46	10,394.95	1,921.68	30,132.09	7.55
	Semi Coking	529.68	1,081.47	186.33	1797.48	0.45
	Sub-total	**23,477.79**	**11,787.18**	**2,108.01**	**37,372.98**	**9.37**
2	**Non-Coking Coal**	**1,96,302.07**	**1,37,156.95**	**28,188.80**	**3,61,647.82**	**90.63**
3	Tertiary Coal	632.48	103.94	958.23	1,694.65	0.42
	Total (All types)	**2,20,412.34**	**1,49,048.07**	**31,255.04**	**4,00,715.45**	**100.00**

2. The depth-wise and category-wise break-up of Indian coal resources is as under:

Depth Range (in Meters)	Proved (MT)	Indicated (MT)	Inferred (MT)	Total (MT)	% Share
0-300	1,449,63.60	56,430.13	8,803.9	2,10,197.63	52.46
300-600	60,932.97	67,261.40	15,070.23	1,43,264.60	35.75
0-600	4,511.82	87.28	0.00	4,599.10	1.15
600-1200	10,003.95	25,269.26	7,380.91	42,654.12	10.64
Total	**2,20,412.34**	**1,49,048.07**	**31,255.04**	**4,00,715.45**	**100.00**

3. The estimation of total resources of coal, as on 01.04.2025, has increased by 11,294.11 MT as compared to 01.04.2024; wherein 'Proved Resources' has increased by 10,294.51 MT, as shown in table below:

Inventory as on	Proved (MT)	Indicated (MT)	Inferred (MT)	Total (MT)
As on April 2025	2,20,412.34	1,49,048.07	31,255.04	4,00,715.45
As on April 2024	2,10,117.83	1,50,792.73	28,510.78	3,89,421.34
Difference	**+ 10,294.51**	**-1,744.66**	**+ 2,744.26**	**+11,294.11**

Coal production in India:

The India production of coal during FY 2025-26 was approx. 1040.91 MT (source: MoC website). The majority of coal production comes from opencast mining. Coal India Limited (CIL) has been the dominant coal producer and today it is the world's largest coal mining company, supplying over 73.8% of the country's domestically produced coal. Coal production of CIL during FY 2025-26 were 768.14 MT. South Eastern Coalfields Limited (SECL) produced 176.29 MT and accounted for approx. 23% of total coal production of CIL during 2025-26. Singareni Collieries Company Limited (SCCL) is the main source for supply of coal to the southern region. SCCL production of coal during FY 2025-26 was 58.00 MT.

Apart from CIL and SCCL, coal is also produced by captive and commercial coal mines operated by various public and private sector entities. Small quantities of coal continue to be produced by entities such as TISCO, IISCO, DVC and others.

Evolution of Coal Industry & SECL:

Prior to 1971, private mines contributed about 74% of country's coal production. Nationalization & re-structuring of coal sector was done in the early seventies in phases. First of all, coking coal mines were taken over on 16.10.1971, barring the captive mines of TISCO & IISCO. The taken over mines were nationalized on 01.05.1972 and Bharat Coking Coal Limited (BCCL) was formed. Subsequently, in 1973, all other coal mines, including those belonging to NCDC were brought under nationalized sector, naming it as Coal Mines Authority Limited (CMAL).

In November, 1975, Coal India Limited (CIL) was formed and all the mines nationalized in 1971 & 1973 were put under administrative control of CIL, which had five subsidiary companies viz. Eastern Coalfields Ltd (ECL), Bharat Coking Coal Ltd (BCCL), Central Coalfields Ltd (CCL), Western Coalfields Ltd (WCL) & Central Mine Planning & Design Institute Ltd (CMPDIL). All these subsidiary companies were managed by independent company Boards. CCL & WCL were re-organized once again in 1985-86 and thereby two more coal producing subsidiary companies, namely, South Eastern Coalfields Ltd (SECL) and Northern Coalfields Ltd (NCL) were formed. SECL was further bifurcated in the year 1992 to form another subsidiary company of CIL, viz. Mahanadi Coalfields Ltd (MCL).

South Eastern Coalfields Limited (SECL), which was incorporated on 28.11.1985, is a Schedule B Mini-Ratna CPSE in the coal & lignite sector. It is one of the eight subsidiaries of Coal India Limited (A Govt. of India Undertaking) under the Ministry of Coal having registered Corporate Office at Bilaspur, Chhattisgarh. SECL has three major coalfield Areas namely, Central India Coalfield (CIC), Korba Coalfields, and Mand-Raigarh Coalfield. For effective administrative control & operations, the mines have been grouped into 13 administrative Areas. SECL operates 55 coal mines, of which 32 coal mines lies in Chhattisgarh State, while rest 23 coal mines are situated in Madhya Pradesh state. Out of these 55 mines, 36 mines are worked by underground method of mining while the rest of the 19 nos. of mines are opencast mines.

SECL – Performance in Coal production

MoC has grouped the top 35 coal mines of the country as 'Big Mines'; and top 84 coal mines of the country excluding the top 35 mines as 'Other Mines'. Further 'Big plus mines' means top 84 mines including top 35 mines and 'Rest of Mines' means other than big plus mines. The mines falling under SECL command Area are as under (Source: MoC website):

Mine	Type
Gevra OC	Big
Kusmunda	Big
Dipka	Big
Manikpur OC	Big
Baroud	Others
Chhal OC	Others
Amadand	Others
Jagannathpur	Others
Jampali	Others
Amlai	Others
Bijari	Others
Churcha RO	Others
Saraipali	Others
Chirimiri	Others
Rampur Batura	Others
Total No. of Big Mines	04
Total No. of Others Mines	11
Total No. of Big Plus Mines	**15**

SECL operates the 03 Mines out of top 05 Big Mines of the country, which includes Gevra OC, the biggest mine of the country (coal production of approx. 55.80 MT in FY 2025-26), 3rd biggest mine of the country viz. Dipka OC (coal production of approx. 37.50 MT in FY 2025-26) and 5th biggest mine of the country viz. Kusmunda OC (coal production of approx. 32.70 MT in FY 2025-26). The 2nd position was held by Mahanadi Coalfields Limited (MCL) Lakhanpur-Belpahar-Lilari (LBL) Integrated Project, with coal production of approx. 28.54 MT, while the 4th position was held by Northern Coalfields Limited (NCL) Jayant opencast Mine, with coal production of approx. 30.00 MT during the FY 2025–26.

Thus, SECL continues to be a leader in operating large-scale coal mines in the country, with three of the top five producing mines. Gevra Opencast Mine remains the only coal mine in India producing more than 50.00 MT of coal annually.

SECL – Comparison with peers

SECL is one of the highest coal producing company in the country and accounts for approx. 17% of total coal production in India. The comparison of production performance with peers in the FY 2025-26 is tabulated below (Source: MoC website):

SN.	Company Name	Coal Production (in MT)		
		FY 2025-26	FY 2024-25	Growth (%)
1	ECL	52.1	52.0	0.1
2	BCCL	35.5	40.5	-12.3
3	CCL	82.2	87.5	-6.1
4	NCL	140.5	139.00	1.1
5	WCL	63.0	69.1	-8.8
6	SECL	176.3	167.5	5.3
7	MCL	218.3	225.2	-3.0
8	NEC	0.2	0.20	0
	CIL (Total)	768.1	781.1	-1.7
9	SCCL	58.00	69.01	-16
10	Captives/Others	214.8	197.60	8.7
	Grand Total	1040.9	997.83	4.4

2.0 SWOT Analysis, TOWS Martix & Business Strategies for SECL

Our strong operational foundation and financial stability, positions us well to capture emerging opportunities in India's evolving energy landscape. While we are mindful of industry challenges and global energy trends, our focus remains on sustainable growth, operational excellence, and strategic diversification to ensure long term value creation for all stakeholders.

Strength:

S1. Extensive coal reserve with sufficient capacity: SECL has total coal resources of approximately 47.43 billion tonnes of which around 10.927 billion tonnes have been projectized. The reserve base spans a wide Gross Calorific Value (GCV) range, from G2 to G17, allowing SECL to cater to varied energy requirements across sectors, supported by total PR capacity of 306.7 MTY which includes 55.8 MTY from Greenfield Projects under different stages of implementation and effective EC capacity of 235.6 MTY.

S2. Established infrastructure for mining and transportation: SECL has a well-established transportation and logistics network for mining and coal evacuation. First Mile Connectivity (FMC) projects are being progressively commissioned to make coal loading and evacuation faster, more mechanised and more environment friendly. Present installed FMC capacity is 156 MTY which will further enhance to 241 MTY in phased manner. Two dedicated rail corridors: CERL and CEWRL, are being developed in joint venture with M/s IRCON and CSIDC. On completion, these rail corridors are expected to add over 152 MT of coal evacuation capacity, easing constraints in the Mand-Raigarh and Korba coalfields.

S3. Experienced workforce with specialised mining expertise: SECL has a large, experienced workforce across executive and non-executive cadres, complemented by a fleet of skilled & experienced contract labour. with established coal-mining expertise. As on 1 April 2026, departmental and contractual manpower (including DCC) stood at approximately 36,451 and 24,241 respectively.

S4. Established brand standing and locational advantage: As a Mini Ratna CPSE and one of Coal India's largest coal-producing subsidiaries, SECL has an established brand and track record that supports collaboration and joint-venture arrangements including its existing joint ventures, CERL and CEWRL, and MoU with Konkan Railway Corporation Limited (KRCL) and Central Warehousing Corporation (CWC). Further, our geographical location also supports strong and consistent coal demand and facilitates coal evacuation to a wide range of consumers.

Weakness:

W1. Environmental exposure and land acquisition: Approximately 93% of SECL's coal production is sourced from opencast (OC) mines, which carries a comparatively higher environmental footprint and land-acquisition burden. Along with continued liaising with state agencies, SECL's UG Vision Plan targets an increase in underground production from the level of 11.2 MT in FY 2025-26 to around 34.10 MT by FY 2032-33.

W2. Higher operating costs and lower productivity in underground mining: SECL faces relatively higher operation and maintenance costs and lower productivity and resource utilisation, particularly in underground (UG) mines. This largely reflects the small, semi-mechanised nature of most of UG mines (below 1 MTY capacity). A UG Vision Plan is under way to convert these into mass-production operations using technologies such as Continuous Miners and Highwall Miners. Further, operation of loss-making UG Mines through MDO (Mine Developers and Operators) on revenue sharing mode is being considered.

W3. Coal evacuation bottlenecks: Infrastructure constraints, particularly for coal evacuation from the Korba and Mand-Raigarh coalfields, continue to affect production and dispatch. The CERL and CEWRL rail corridors, associated FMC projects and CHP upgrades are under implementation to address this. Further, a dedicated road network along the periphery of mega projects is also being developed on deposit basis by the state-authorities to ease supply to nearby industries which are reliant on dispatch through road-mode.

W4. Import Dependence and Spares Scarcity: Limited domestic manufacturing capacity for certain mining equipment, and consequent dependence on imported spares constrain production growth. SECL is exploring indigenous alternatives to equipment historically supplied by foreign manufacturers, including trial orders for select Heavy Earth Moving Machinery (HEMM) and auxiliary equipment from domestic suppliers.

W5. Revenue concentration in a single commodity: SECL's dependence on a single source of revenue exposes it to sector-specific risk. Diversification into solar power, thermal power, green ammonia, surface coal gasification, critical minerals and other projects are under way, though at an early-stage relative to the scale of the core coal business.

Opportunities:

O1. Sustained coal demand: With rising population and living standards, it is projected that India's energy demand will continue to grow, and supply of domestic coal will continue to remain the cornerstone of the nation's energy mix as an affordable and abundant domestic energy resource. This is also in consistency and alignment with various national programs such as 'Atma Nirbhar Bharat' and 'the aim for large scale rural electrification', offering SECL an opportunity to grow production over this period.

O2. Clean Energy Technologies and CCUS: Advances in Clean Coal Technologies and Carbon Capture, Utilisation & Storage (CCUS), together with government incentives for cleaner energy production, create potential opportunities for SECL in areas such as Coal to Chemicals/ Surface Coal Gasification, Blue Hydrogen/ Ammonia etc.

O3. Operational Optimization: With continuous focus on improving departmental efficiency and mobilizing contractual resources, SECL can reap advantage of MDO framework, both normal and revenue-share modes, which allows to bring in private capital and operating efficiency for selected mines. SECL currently has one MDO project in production (Ketki UG), two more (Pelma OCP and Madannagar OCP) are under implementation. Further, three projects are under implementation with revenue-share MDO mode.

O4. Strategic Partnerships and Diversification: As an established energy-sector player, SECL's brand recognition supports potential collaboration and joint ventures with technology companies and research institutions for diversifying into renewable and adjacent energy sources: solar power, coal-to-chemicals, pumped storage, thermal power, and critical minerals etc.

Threats:

T1. Regulatory Environment: Stringent environmental regulations, ESG compliance requirements, constrained access to financing on environmental grounds, tightening carbon-emission targets, and potential carbon pricing or carbon tax measures, including Govt. of India's commitment to reduce reliance on fossil fuel could adversely affect coal mining operations.

T2. Competition from commercial mining: The opening of the coal sector to commercial mining allows private players to mine and sell coal without end-use restrictions. Availability of low cost domestic or imported coal, particularly to distant consumers is increasing competitive pressure on PSU coal companies such as SECL.

T3. Competition from renewable energy: Growing share of renewables & alternate energy sources, and continuing innovation resulting in decline in generation cost, have substantially increased competition between thermal power and renewable power, and may lead to stagnation in future coal demand.

T4. Land Resource Risks: Increasing cost of land, PAF's resistance to part with land, unreasonable demands, and associated hindrance in possession and rehabilitation is a direct threat to expansion of our core operations.

TOWS Analysis

TOWS Matrix of SECL

FY 2025-26 | Basis of assessment: as on 1 April 2026

TOWS Matrix — Strategic Framework

	Opportunities (O)	Threats (T)
Strengths (S)	**SO Strategies** - use strengths to capture opportunities	**ST Strategies** - use strengths to counter threats
Weaknesses (W)	**WO Strategies** - overcome weaknesses via opportunities	**WT Strategies** - minimise weaknesses and avoid threats

SO Strategies — Strengths to Opportunities (Maxi-Maxi)

Strategies that deploy SECL's core strengths to aggressively pursue and capture emerging opportunities.

Code	Linked Factors	Strategy
SO1	S1, S2 x O1	Leverage the extensive coal resources (~46.6 BT), wide GCV range and expanding FMC/rail evacuation capacity (CERL, CEWRL) to scale production and fully capture India's sustained and growing domestic coal demand under Atma Nirbhar Bharat and rural electrification programmes.
SO2	S4 x O4	Use SECL's Mini Ratna standing and established joint-venture track record (CERL, CEWRL & MOU with KRCL, CWC) as a platform to pursue new strategic partnerships and technology collaborations for diversification into solar, coal-to-chemicals, pumped storage and critical minerals.
SO3	S3 x O3	Deploy the large, experienced departmental and contractual workforce to expand the MDO framework; both normal MDO mode (Ketki UG, Pelma OCP and Madannagar OCP) and revenue-share modes, to drive operational optimisation across more mine assets.
SO4	S1 x O2	Utilise the wide GCV spread (G2-G17) of SECL's reserves to selectively support Clean Coal Technology and CCUS pilots, including Coal-to-Chemicals/Surface Coal Gasification and Blue Hydrogen/Ammonia initiatives.

WO Strategies — Weaknesses to Opportunities (Mini-Maxi)

Strategies that use external opportunities to overcome or reduce internal weaknesses.

Code	Linked Factors	Strategy
WO1	W1, W2 x O3	Use the revenue-share MDO mode to convert small, semi-mechanised and loss-making UG mines into mass-production operations, easing the cost-productivity gap in UG mining.
WO2	W5 x O2 , O4	Accelerate diversification into solar power, thermal power, green ammonia, surface coal gasification and critical minerals through strategic partnerships, to reduce dependence on coal as SECL's single revenue source.
WO3	W3 x O1	Prioritise timely completion of the CERL/CEWRL rail corridors and remaining FMC Projects so that evacuation bottlenecks in Korba and Mand-Raigarh do not constrain SECL from capturing the full benefit of sustained national coal demand.
WO4	W4 x O3 , O4	Extend strategic-partnership and JV relationships to domestic equipment manufacturers and technology partners to develop indigenous alternatives for HEMM and spares, reducing import dependence over time.

ST Strategies — Strengths to Threats (Maxi-Mini)

Strategies that use SECL's strengths to defend against or mitigate external threats.

Code	Linked Factors	Strategy
ST1	S1, S2 x T2	Leverage scale of reserves and established evacuation infrastructure to sustain cost competitiveness and consumer reach against commercial-mining entrants offering coal without end-use restriction.
ST2	S4 x T1	Use SECL's brand standing and PSU credibility to engage proactively with regulators on ESG compliance, carbon-pricing preparedness and financing-linked environmental norms, ahead of tightening requirements.
ST3	S1 x T3	Utilise the diverse GCV portfolio to retain and serve base-load and niche thermal-demand segments that are comparatively less exposed to renewable-energy substitution in the near term.
ST4	S3 x T4	the experienced workforce and established community/stakeholder engagement practices to proactively manage PAF concerns and reduce friction in land acquisition and rehabilitation. Deploy

WT Strategies — Weaknesses to Threats (Mini-Mini)

Defensive strategies aimed at minimising internal weaknesses while avoiding external threats.

Code	Linked Factors	Strategy
WT1	W1 x T 1	Accelerate the UG Vision Plan (targeting ~34.10 MT UG production by FY 2034-35) to reduce dependence on opencast mining and the associated environmental and regulatory exposure as carbon norms tighten.
WT2	W3 x T2	Fast-track CERL, CEWRL and remaining FMC/CHP projects to remove evacuation bottlenecks that would otherwise cede market share and consumer reach to commercial-mining competitors.
WT3	W5 x T3	De-risk revenue concentration through continued diversification, hedging against the possibility of long-term thermal coal demand stagnation driven by renewable-energy growth.
WT4	W4 x T1	Encourage indigenous equipment manufacturer and spares capability to reduce import dependence, lowering exposure to regulatory, supply-chain and foreign-exchange risk linked to imported mining equipment.

3.0 Segment-wise or Product-wise Performance:

Production, Off-take and OBR performances are available in the Director's Report.

4.0 Outlook:

The Geological Coal Reserves in SECL Command Area as on 01.04.2025 are 95,038.37 MT.

SN.	Coal Reserves	Depth (Mtrs)	Prove d (MT)	Indicated (MT)	Inferred (MT)	Total (MT)
I	Coal Reserves in MP	0-1200	3,992.91	5,258.77	523.47	9,775.15
II	Coal Reserves in CG	0-1200	45,462.69	38,340.18	1,460.35	85,263.22
Total Coal Reserves in SECL (MP + CG)		**0-1200**	**49,455.60**	**43,598.95**	**1,983.82**	**95,038.37**

Company has bright prospects with series of measures undertaken for continuous development and excellence through existing & new mining technologies, improvement in coal dispatch, development of coal transport infrastructure, new mining projects etc.

Contribution to 1 BT

As on 31.03.2026, 73 major coal projects (46 Underground Projects and 27 Opencast Projects) have been approved in SECL for a total capacity of 307.36 MTY with sanctioned capital of ₹46966.93 Crore (including pre-nationalized mines). Out of the 73 projects, 27 projects (06 UG & 21 OC) are On-going Projects, 41 projects (35 UG & 06 OC) are Completed Projects, 05 UG Mines are Existing Mines. In order to augment coal production, 16 Ongoing Projects are contributing in production and 13 on-going projects (02 UG & 9 OC) are under implementation. As per CIL's Revised Roadmap for 1.0 billion Tonne Coal production, SECL will contribute 245.00 MT in FY 29-30 envisaging an incremental production of 68.71 MT over actual production in 2025-26. The major contributors in Ongoing projects will be Gevra OC Expn (70 MTY), Kusmunda OC Expn (75 MTY), Dipka OC (40 MTY), Manikpur OC (7.0 MTY)

in the Korba Coalfields. In the Mand Raigarh Coalfields, Baroud OC (10MTY), Jampali OC RCE (2 MTY), Chhal OC Seam-III (6 MTY), Durgapur OC (6.0MTY), Pelma OC (15MTY), Porda Chimtapani (10 MTY) will contribute in operation. In CIC Coalfields, Amadand OC (4 MTY), Kanchan OC (2 MTY), Jagannathpur OC RCE (3 MTY), Madannagar OC (12 MTY), Rampur Batura OC (4 MTY) & UG mines with CM operations will contribute to the incremental production. Amritdhara OC mines has been converted into UG mode to protect the Environment.

Underground (UG) Production Projection

In FY 2025-26, Coal India produced around 25.56 MT coal from underground mines and SECL alone contributed 11.214 MT coal from its 41 underground mines, which accounts for over 43.87% of CIL's total UG coal production. UG Production Projection Plan has been drawn up for implementation in SECL with an aim to take the UG production up to 26.7 MT by FY 2029-30, envisaging mechanization of UG mines. Currently, 28 Continuous Miners are in Operation in 19 UG mines at SECL. Under UG Vision Plan of SECL, the company is planning to deploy 18 more Continuous Miners across 17 different UG mines in a phased manner upto 2029-30 so as to reach the targeted UG coal production of 30.50 MT by 2032-33.

Technology Absorption

Introduction of Blast free technology for coal exploitation at UG Mines of SECL i.e., deployment of Continuous Miner (CM) Package and Highwall. Large capacity HEMMs like 42 Cu.M Electric Rope Shovel, 240 T Rear Dumpers, 850 HP Dozer and Surface Miners have been deployed in Mega OC projects. In-pit conveyors, Silo and Rapid Loading System is envisaged for coal evacuation in all mega projects.

SECL is also planning to increase production from the loss making UG mines by introducing mass production technologies, so that the cost of production of these mines could be brought down and these mines can make profit.

MDO Engagement

Mine Developer & Operator (MDO) concept is relatively new in India where a coal block owner outsources the entire operations to a third Party, which takes the responsibility in land acquisition, resettlement & rehabilitation and is responsible for designing, financing, procurement, construction, and operation & maintenance activities of the Project, including final Mine closure of the Mine. India still needs to import some coal to meet demand despite having the fifth largest recoverable coal reserves in the world. MDO model can reduce import dependency and contribute to Govt. of India's "AatmaNirbhar Bharat Abhiyaan" to become self-reliant.

In SECL, two Opencast projects namely Madannagar OCP (12 MTY) & Pelma OCP (15 MTY) and two Underground Mines viz., Ketki UG Mine (0.87 MTY) & Amritdhara UG Mine (0.96 MTY) have been selected for MDO mode of operation, out of which, LOA for Ketki UG was issued on 10.03.2022, and production has been started on 10.01.2023. LOA for Amritdhara UG Mine (0.96 MTY) has been issued on 30.03.2026, LOA for Pelma OCP (15 MTY) has been issued on 26.12.2022 and LOA for Madannagar OCP (12 MTY) has been issued on 27.01.2025.

In addition to the above, 03 (Three) discontinued UG mines of SECL were selected under Revenue Sharing basis in MDO mode, namely Bartunga Hill UG, Anjan Hill UG and Birsinghpur-Pali UG, out of which, LOA for Bartunga Hill UG has been issued to on 25.01.2024, Anjan Hill UG on 25.01.2024 & Birsinghpur-Pali UG issued on 20.03.2025.

Coal Evacuation and Infrastructure

Creating transport infrastructure and facilitating logistics to move coal from the point of origin to consumers is a major challenge for sustainable development. Development of rail infrastructure and adequate road network for coal movement is a challenging task and would require fresh initiatives. Railways play a major role in timely evacuation of coal and commensurate infrastructure for faster movement has been persistently addressed by taking new initiatives.

Rail Corridors:

Two (02) Joint-Venture Companies viz., M/s. Chhattisgarh East Railwsay Limited (CERL) and M/s. Chhattisgarh East-West Railway Limited (CEWRL) were incorporated in March, 2013, as subsidiaries of SECL with 64% (approx.) stake in each JV, in terms of the Memorandum of Understanding (MoU) signed between South Eastern Coalfields Limited (SECL), IRCON International Limited (IRCON) and the Government of Chhattisgarh. Both the rail corridors have been notified by Ministry of Railways as 'Special Railway Project' to provide national infrastructure and will cater to the evacuation of coal from Mand- Raigarh Coalfields and Korba-Gevra Coalfields of SECL and will be used both for freight and passenger traffic.

Progress of East Rail Corridor by CERL:

The East Rail Corridor is planned to be completed in two phases:

Phase-I: Kharsia to Dharamjaygarh and with a Spur to connect mines of Gare Pelma Block and three feeder lines (approx.124.80 km). About 100 km have been commissioned.

Phase-II: Dharamjaygarh to Korba (approx. 62 km).

During the fiscal year 2025-26, the company has achieved a significant increase in loading of rakes which increased to 3487 rakes in the fiscal year 2025-26 compared to 2584 rakes in the FY 2024-25.

Progress of East West Rail Corridor by CEWRL:

The East-West Rail Corridor project of the Company is spread in Bilaspur and Korba District of Chhattisgarh. During the Fiscal Year 2025-26, GM, SECR vide letter dated 30.09.2025 authorised the opening of a new Broad Gauge single line from Urga (km 0.886, excluding Urga Yard) to Kusmunda (11.513 Km, excluding Kusmunda Yard), covering 12.637 km of electrified section for goods traffic. The Company also has achieved refinancing of the Rupee Term and funding of cost escalation of CEWRL Project Cost from Power Finance Corporation for a total sanctioned amount of `6,680.70 Crore.

Railway Sidings

1.1 Existing Railway Siding Infrastructure

To support increasing coal production and ensure efficient evacuation, SECL has developed an extensive network of railway sidings across its operational coalfields, namely Korba, Mand-Raigarh, and CIC Coalfields.

At present, **37 railway** sidings are operational with an aggregate capacity of **253.45 MTPA,** as detailed below:

Sl. No.	Coalfield	No. of Sidings	Capacity (MTPA)
1	Korba Coalfields	21	208.80
2	CIC Coalfields	14	28.65
3	Mand-Raigarh Coalfields	02	16.00
	Total	**37**	**253.45**

1.2 Utilisation of Siding Capacity (Korba Coalfields)

Out of the total **21 sidings (208.80 MTPA)** in Korba Coalfields (average utilization~75%):

- **4 sidings (20 MTPA)** are utilised by washery operators
- **1 MGR system (15 MTPA)** at Gevra is utilised by NTPC Korba STPP
- **1 MGR system (15 MTPA)** at Dipka is utilised by NTPC Seepat STPP
- **1 siding (2.8 MTPA)** at Korba (Manikpur) and
- **1 conveyor-based siding (10 MTPA)** at Kusmunda are utilised by CSEB Korba

Accordingly, the **net siding capacity available for SECL in Korba Coalfields is 146.00 MTPA.**

1.3 Capacity Augmentation Initiatives

To meet future coal evacuation requirements, several new railway siding projects are under execution and planning stage:

1.3.1 Projects under Consultancy with RITES Limited

As per MoU dated 03.07.2020, the following siding projects are under execution:

- Gevra Silo Siding 5 & 6 – 30 MTPA
- Pelma Siding (Raigarh Area) – 15 MTPA
- Madannagar Silo Siding (Bhatgaon Area) – 12 MTPA
- Amadand Silo Siding (Jamuna Kotma Area) – 4 MTPA
- Nandgaon Siding (Hasdeo Area) – 5 MTPA

Total Capacity Addition: 66.00 MTPA

1.3.2 Projects under Consultancy with Indian Port Rail & Ropeway Corporation Limited

As per MoU dated 05.03.2020, the following siding projects are under execution:

- Porda–Chimtapani Silo Siding (Raigarh Area) – 10 MTPA
- Rampur Batura Siding (Sohagpur Area) – 4 MTPA
- Durgapur Siding (Raigarh Area) – 8 MTPA

Total Capacity Addition: 22.00 MTPA

1.4 Technology & System Improvements

SECL is introducing r**etractable Overhead Equipment (OHE)** systems for the first time in railway silo sidings through consultancy support. This system will enhance operational flexibility and safety in loading operations.

The works are under progress at Baroud, Laxman (LOS), Kusmunda, Dipka Mechanised Silo, Chaal. These projects are targeted for completion and commissioning within **FY 2026–27.**

1.5 Revenue Generation from Existing Sidings

An abandoned railway siding, namely **DCC Siding,** which had remained non-operational for more than seven years, has been successfully revived and awarded under **co-user mode.** This initiative is expected to facilitate optimum utilisation of existing infrastructure and generate additional revenue for South Eastern Coalfields Limited.

1.6 Rail Corridor Development (Strategic Evacuation Infrastructure)

Coal evacuation from SECL coalfields is critically dependent on development of major rail corridors:

- East Corridor (Raigarh Coalfields)
- East-West Corridor (Korba Coalfields)

These corridors are being developed through Joint Venture companies:

- Chhattisgarh East Railway Limited
- Chhattisgarh East West Railway Limited

The projects involve participation of SECL, IRCON International Limited, and Government of Chhattisgarh.

The railway line from Korichhapar to Dharmjaygarh has become operational, and coal loading has commenced from six goods sheds, namely Korichhapar, Gharghoda, Dharmjaygarh, Bhalumuda, Chhal, Baroud. Coal is presently being dispatched from these sidings by SECL as well as by state and central power utilities such as CSPGCL and NTPC.

The Siding Department continues to play a pivotal role in strengthening SECL's coal evacuation infrastructure. With ongoing capacity augmentation, technological advancements, and strategic rail corridor development, SECL is well-positioned to meet future production targets efficiently and sustainably.

First Mile Connectivity (FMC)

First Mile Connectivity (FMC) is a flagship initiative of MoC/CIL aimed at modernising coal evacuation by replacing conventional road-based transportation from pitheads to dispatch points with a seamless, mechanised system, primarily through conveyor belts.

The FMC system enhances operational efficiency while ensuring environmentally sustainable mining practices. Key benefits include reduction in transportation time, minimisation of dust and air pollution, decreased dependence on road infrastructure, savings in diesel consumption, and elimination of pilferage during transit. Further, adoption of pre-weighed loading systems ensures accurate loading of coal into railway wagons, thereby preventing underloading/overloading and reducing rake turnaround time through faster, computerised loading.

Simultaneously, necessary rail connectivity infrastructure is being developed to synchronise coal loading with evacuation systems for end-to-end efficiency.

1.1 Performance Highlights (FY 2025–26)

During the year, SECL added three FMC projects with an aggregate capacity of approximately 49.9 Million Tonnes Per Annum (MTPA), namely Dipka CHP-SILO 3 & 4, Kusmunda In-Pit Conveyor System (IPCC) and Manikpur CHP-SILO

Further, SECL registered a 28% growth in capacity utilisation of CHP-SILO/FMC projects during the year, reflecting improved operational performance and increased adoption of mechanised coal evacuation systems.

1.2 Infrastructure Augmentation

To further strengthen the FMC ecosystem, SECL has planned development of additional **In-Pit and Surface Conveyor Systems** as augmentation to the existing CHP/FMC infrastructure. These systems are expected to:

- Facilitate in-pit crushing and sizing of coal
- Reduce surface transportation of coal further
- Improve coal quality and consistency
- Enhance loading efficiency and throughput

These initiatives are expected to significantly improve logistics efficiency and provide a balanced benefit to the company, railways, and consumers.

1.3 Action Plan for FY 2026–27

SECL has envisaged an ambitious expansion plan under FMC for FY 2026–27, which includes:

- Development of 5 Coal Handling Plants (CHPs) with an aggregate capacity of approximately 29 MTPA
- Implementation of 5 In-Pit CHP / Surface Conveyor Systems
- Development of 12 Pre-Weighed Bin Truck Loading Systems (PWTLS)
- Proposed installation of screening cum crushing arrangement in existing truck receiving Stations (TRSs) of CHP/FMC Projects.

In addition, the following digital and monitoring initiatives are being undertaken:

- Implementation and live operation of e-DADAS Portal (Design and Drawing Approval in SECL), as part of the action plan of Coal India Limited under the Chintan Shivir initiative.
- Integration of CCTV systems of CHP/FMC projects with the Integrated Command and Control Centre (ICCC) for enhanced remote monitoring, supervision, and operational control.

Overall, FMC remains a key driving factor for SECL's transition towards **efficient, environment-friendly, and technology-driven coal evacuation systems,** contributing significantly to improved productivity and sustainability.

1.4 The CHP-SILO/FMC projects identified, and their present status is tabulated below:

SN.	Name of the FMC Phase	Name of the FMC Project	Capacity (MTY)/Coal to be handled	Awarded Value (`in Crore)	Remarks
1	Pre	Gevra CHP-SILO 1 & 2	15.00	76.00	Commissioned
2	FMC CHP-SILOS	Gevra CHP-SILO 3 & 4	10.00	164.97	Commissioned
3		Dipka CHP-SILO 1 & 2	15.00	258.45	Commissioned
		TOTAL Pre FMC CHP-SILOS	**40.00**		
4	PHASE-1	Kusmunda Ph-I Conveyor (FSA) to CGSPGCL	10.0	89.96	Commissioned
5		Kusmunda Ph-II CHP-SILO 1, 2, 3 & 4	40.0	262.75	Commissioned
6		Gevra RLS Siding (LOS)	20.0	222.19	Commissioned
7		Dipka Mechanized siding with SILO	25.0	211.22	Commissioned
8		Baroud CHP-SILO	10.0	216.53	Commissioned
9		Chhal CHP-SILO	6.0	173.46	Commissioned
10		Kusmunda Ph-III (In Pit Conveyor)	0.00	544.59	Commissioned
11		Manikpur CHP-SILO	4.9	170.51	Operational w.e.f 28.02.2026
12		Gevra CHP-SILO 5 & 6 (with In-Pit Conveyor)	30.0	615.07	Work is in progress. (73% physical progress)
		TOTAL FMC Projects in PHASE- I	145.90		
		TOTAL FMC Projects in PHASE-II	NIL		
13	PHASE-II	Pelma CHP-SILO (MDO)	15.0		Under MDO Mode
14		Madannagar CHP-SILO (MDO)	12.0		Under MDO Mode
15		Durgapur CHP-SILO	10.0		Under Planning/ Conceptualization stage
		TOTAL FMC Projects in PHASE-III	**37.00**		
16	PHASE-IV	Porda Chimtapani CHP-SILO	10.00		Under Planning/ Conceptualization stage
17		Rampur Batura CHP-SILO	4.00		Under Construction
		TOTAL FMC Projects in PHASE-IV	**14.00**		
		TOTAL Capacity of CHP-SILO/FMC Projects in SECL (PHASE-I to PHASE-IV including Pre-FMC)	**236.9**		
18		Amadand CHP (Post Phase-IV)	4.00	To be awarded	Tender under finalisation Stage
		TOTAL Capacity of CHP-SILO/FMC Projects in SECL	**240.90**		

Note:

1. Total Commissioned FMC Capacity: **111 MTY** (Post FMC/2019) + **40 MTY** (Pre FMC/2019) = **151 MTY**

2. Total Augmented Capacity in the coming years: **89.9 MTY**

Sustainable Development Activities

Coal mining is a complex process with far-reaching consequences. Balancing the energy needs, economic development, and social-environmental concerns is crucial to ensure sustainable and responsible mining practices. Coal Mining is a site-specific activity. It entails the removal of coal reserves from the crust of the Earth, and the distribution and quality of the coal reserve decide where the mines are located. Returning the land disturbed by mining stable and productive post-mining land uses is fundamental to responsible environmental stewardship. SECL has been making constant and sincere efforts to minimize the footprints of coal mining through sustained reclamation and afforestation of areas in and around its operating mines. Sustainable development is the prime concern of SECL and it is achieved by every employee's contribution and responsibility towards environmental performance. SECL's vision on this front is "Prevention is better than control/cure" and has taken proactive steps for environmental amelioration.

To achieve this objective, various participative initiatives are being practiced and promoted. Paradigm shifting towards new clean coal technologies like introduction of surface miners in Opencast mines, introduction of high wall technology, introduction of Continuous miner in underground mines, OB removal through ripper miner, blast free technology, etc. are the major initiatives taken by SECL for sustainable development. Coal is transported by closed conveyors and loaded into rail wagons through Silos/CHPs at various projects. Mobile & Fixed water sprinklers, Fog Cannons, Mechanical Road Sweeping Machines, etc. have been deployed for dust suppression in and around the coal handling plants, coal stock yards and transportation roads. To conserve the scarce resource of water, SECL has undertaken various water conservation measures and rainwater harvesting structures in its mines and colonies.

The reclamation activities are being carried out in various mines as per well-designed and approved mine closure plans, which carry detailed provisions with regard to Progressive as well as Final Mine Closure activities. Mined out areas, OB dumps and other disturbed areas are concurrently reclaimed as soon as they get delinked from active mining zones. Topsoil is segregated and stored in clearly demarcated areas for use within the mine as soon as the backfilling and concurrent reclamation starts. Biological reclamation in both external and internal dumps is undertaken through expert agencies. In order to minimize pollution and to ensure clean environment, the company has planted 14.36 Lakh saplings during the year 2025-26 over an area of 571 Ha and more than 3.25 crores saplings have been planted since the inception of the SECL in 1986. This area will be increased every year as the mining operation will progress & biologically reclaim non-forest land can be released for the purpose of Accredited Compensatory Afforestation (ACA). SECL has adopted advanced methods of plantation like Miyawaki Plantation at Raigarh Area, Korba Area and Bilaspur City.

Accredited Compensatory Afforestation (ACA)

Coal companies are basically acquiring tenancy, government and forest land for extraction of coal and allied operations to ensure uninterrupted supply of coal to meet growing energy demand of the nation. It is mandatory that all forest proposals requiring prior approval (Forest Clearance) of the Central Government under the Forest (Conservation) Act, 1980 for non- forestry use of forest land. Compensatory afforestation (CA) is one of the crucial components facilitating the process of decision making under the Forest (Conservation) Act, 1980. CA refers to the process of establishing forests on equivalent non-forest or doubles the area in a degraded forest land (DFL) as a measure to compensate for the loss of forest land due to various developmental activities. One of the major factors for delay in obtaining FC is identification of Compensatory Afforestation (CA) land, preparation & approval of CA scheme & deposit of cost for CA in the Compensatory Afforestation Fund Management and Planning Authority (CAMPA) fund. To reduce the delay, new Forest Conservation Rules, 2022 which came into force on 28.06.2022 envisages the formulation of Accredited Compensatory Afforestation (ACA). ACA is a system of proactive afforestation to be used for obtaining prior approval under section 2 (ii) of the FC Act for raising advance afforestation over non-forest land. This is to increase Trees Outside Forests (TOF). The guidelines on the ACA were notified by the Ministry of Environment and Forest and Climate Change (MoEF&CC) on 24.01.2023. Major benefits of ACA are expediting the process of obtaining FC, saving cost of CA & earning of Carbon Credit, prior approval through Proactive Afforestation, investment in Forest Sector, encourage Afforestation to meet National Targets, etc.

The ACA will play a vital role in promoting sustainable development by balancing the need for infrastructure and economic growth with environmental conservation. It helps in mitigating the impact of human activities on forests, conserve biodiversity, enhance ecosystem services and contribute to climate change mitigation efforts. By ensuring that the lost forest cover is compensated adequately, ACA aims to achieve a net gain in the forest area and promote the long-term sustainability of natural ecosystem.

SECL has identified total 2355 Ha Biologically Reclaimed Non- Forest Land (1424 Ha in Chhattisgarh & 931 Ha in Madhya Pradesh) as ACA, highest in all subsidiaries of Coal India and first subsidiary to claim ACA in lieu of CA for forest diversion proposals. Out of which 1192 Ha ACA have been utilized as CA against various FC proposals of SECL.

Diversification Plans and Initiatives

The following initiatives are being undertaken by SECL:

Surface Coal Gasification:

Coal gasification continues to be a key strategic initiative towards adoption of clean coal technologies and reduction of carbon footprint. SECL has been actively pursuing development of surface coal gasification projects in line with directives of the Ministry of Coal.

The initiative was formally undertaken following the Ministry of Coal's directive to promote participation in coal gasification. A suitable land parcel of 106.35 hectares (10.70 Ha under CBA and 95.65 Ha under MPLRC) was identified at Mahamaya OCP, Bhatgaon Area.

Initially, the project was conceptualized under a land leasing model which was subsequently dropped due to financial unviability, primarily on account of high lease rentals.

A strategic shift was mandated during the 313th CoFD meeting held on 30.08.2025, directing transition from a revenue-maximization approach to a technology-enabling framework.

A cross-functional committee, after six detailed deliberation sessions between September and November 2025, finalized the evaluation framework. Legal vetting of the Revenue Share model was completed on 05.12.2025.

Current Progress status: Pre-NIT meeting conducted on 17.01.2026. Tender documents (NIT, RFP, MCA) finalized post TCR Committee meeting. Final NIT was floated in May 2026.

Additionally, SECL is exploring strategic partnerships with leading PSUs for technology integration and downstream value chain development.

Thermal Power Plant Development:

SECL is diversifying into power generation with a focus on Ultra-Super Critical (USC) thermal power plants, aiming for efficient and environmentally optimized coal utilization.

Two potential sites have been identified:

Site 1: Barbhavna, Raigarh – 2,253.1 Ha Site 2: Katsira, Korba – 1,893.7 Ha

Currently, the project is being advanced through key consultancy and institutional partnerships, with NTPC Limited engaged for preparation of PFR. The Work Order for the same was issued to NTPC on 10.03.2026.

Further progress includes the constitution of a dedicated committee on 27.03.2026 to identify a third site in Madhya Pradesh with consideration of Coal Linkage and with a focus on government and forest land to minimize rehabilitation and resettlement (R&R) challenges.

The PFR has been submitted by NTPC in August 2026 for all three sites mentioned.

Coal Washery Development:

The Coal Washery Development initiative originated from the 159th CMD's Meet held during April 2023 as a pan-CIL effort aimed at enhancing coal quality through the establishment of deshaling plants. A proposal for a 10 MTY washery plant has been put forward at Porda Chimtapani in the Raigarh Area of SECL.

Currently, the Work Order was issued to CMPDI on 14.02.2026 for providing consultancy services, including RoM coal sample testing, preparation of a comprehensive Feasibility Report (FR), and drafting of the final tender document. The draft Feasibility Report is expected to be submitted by May 2026, with the final FR submission and floating of the execution tender targeted for mid-June 2026.

Overburden (OB) to REE & Critical Minerals:

SECL has initiated a structured program to explore the potential of overburden (OB) material for extraction of Rare Earth Elements (REEs) and other critical minerals, aligning with the broader objective of sustainable mining and resource optimization. IIT Bombay has been engaged for sample analysis from OB of Manikpur to Amadant to identify Rare Earths & Critical minerals.

Critical Mineral Mining:

As part of its diversification strategy, SECL is actively exploring opportunities in the critical mineral sector through strategic collaborations and joint venture participation in Chhattisgarh.

The focus is on leveraging existing partnerships and institutional frameworks to gain access to mineral blocks and expand operations in key minerals such as tin, lithium, and graphite. This initiative builds upon SECL's core strengths in mining operations, infrastructure, and logistics to transition into emerging mineral domains critical for future energy and industrial applications.

Engagements have been undertaken to assess partnership models, operational capabilities, and scalability potential in critical mineral extraction and processing. The approach emphasises collaboration-driven growth, enabling efficient utilisation of existing assets while expanding into new resource segments.

SECL is currently focused on securing mineral blocks and participating in joint ventures for critical mineral mining, with the objective of establishing itself as a diversified mining entity aligned with future resource requirements.

Other Initiatives:

SECL is also advancing innovative solutions such as utilisation of pumped out mine water for power generation using SHKT technology, deployment of Gamma Ray Analyser systems for rapid and non-destructive online coal quality assessment, and repurposing of mined-out areas for Pumped Storage Projects (PSP), water-based energy storage systems, or data centres. These initiatives collectively reflect SECL's commitment to the "waste to wealth" philosophy while strengthening its position as a diversified and future-ready energy and mining enterprise.

5.0 Risks & Concerns

Mining activity is site specific, having limitations in operation due to specific geological configuration in coal deposits, geological reserves, stratigraphy of coal deposits, available technology etc. It broadly involves the following major risks & concerns:

- Multiple levels of clearances for environmental issues and forests, though Govt. is extending all support to the companies for getting the early clearances.
- Difficulties in getting land records, handling disputes, taking physical possession, evicting unauthorized dwellers etc. pose severe challenges.
- Greater dependence on the imported HEMMs, their parts and services may adversely affect operations in Open cast mines.
- Low extraction and huge burden of Land value make even safe, scientific and environment friendly underground mine unviable.
- Infrastructure constraints in coal evacuation, particularly from the Korba and Mand-Raigarh coalfields, continue to pose a risk to production and dispatch; timely completion of dedicated rail corridors and First Mile Connectivity (FMC) projects remains critical to sustain and grow evacuation capacity.
- Negative Socio-Environmental externalities associated with coal mining and increasing global pressure to shift away from coal to renewables and other cleaner sources of energy, may destabilize the coal demand pattern in India.
- The pledge of Government of India to achieve Net Zero Emission by 2070 to contain the climate change, requires a systematic phase down in fossil-fuel production and consumption in the coming years. Tightening carbon-emission targets, potential carbon pricing/ carbon tax measures and increasingly constrained access to financing on environmental grounds poses great risks and concern especially to the organization engaged in coal mining.

- Opening-up of the coal sector to commercial mining has enabled private players to mine and sell coal without end-use restrictions, increasing competitive pressure on PSU coal companies including SECL, particularly from low-cost coal reaching distant consumers.
- Dependence on coal as the predominant source of revenue exposes the organization to sector-specific risk; various diversification projects remain at an early-stage relative to the scale of the core coal business.
- Compliance of Environment, Social & Governance (ESG) conditions is also one of the major risks and concerns. The legal framework for ESG compliance in India is intricate, involving a myriad of regulations that span across various aspects of environmental protection, social responsibility, and corporate governance, which poses risks to the organization, especially engaged in coal mining.

6.0 Internal Control Systems and their Adequacy

The Company has a well-established Internal Control system and procedures commensurate with its size and nature of business. The Internal Control System is effectively operating in the Company and provides reasonable assurance that policies, processes, tasks, behaviours and other aspects of an organization are taken together and facilitate its effective of applicable rules, regulations & policies. Therefore, it is of paramount importance to embed a culture of compliance at all levels in an organization. SECL has therefore, adopted a vision for a paradigm shift to culture of total compliance and had celebrated FY 2023-24 & 2024-25 as 'Year of Culture of Compliance' in SECL. The Company is also preparing and implementing a Structured Policy Framework with specific responsibilities assigned and timeline fixed, for compliance of directives/advise/suggestion of various authorities and institutions viz., SECL Board/ Committees, CIL Board/Committees, MoC, C&AG, SEBI, MCA, DGMS, Central & State Govt. etc., as well as decision/ directives given at CMDs co-ordination meeting, GMs co-ordination meeting etc. from time to time.

7.0 Discussion on Financial Performance with respect to Operational Performance

Covered in the main report.

8.0 Material Development in Human Resources/ Industrial Relations Front, including number of People Employed Covered in the main report.

9.0 Environmental Protection and Conservation, Technological Conservation, Renewable Energy Developments, Foreign Exchange Conservation

Covered in the main report.

10.0 Corporate Social Responsibility (CSR)

Covered in the main report.

Cautionary Statement

Statements in the 'Management Discussion & Analysis Report' and 'Board's Report' describing the Company's objectives, projections and estimates, expectations and predictions, etc. may be "forward looking statements" and progressive within the meaning of applicable laws and regulations.

Forward looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward looking statements. Actual results may vary materially from those expressed or implied depending upon economic conditions, government policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

For and on behalf of the Board of Directors of

SOUTH EASTERN COALFIELDS LIMITED

Sd/-	Sd/-
(N. Franklin Jayakumar)	**(Harish Duhan)**
Director (Technical) Oprn.	Chairman-cum Managing Director
Director DIN: 10497933	DIN: 10511312

Place: Bilaspur

Date: 11.08.2026

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	U10102CT1985GOI003161
2.	**Name of the Listed Entity**	South Eastern Coalfields Limited
3.	**Year of incorporation**	1985
4.	**Registered office address**	Seepat Road, Bilaspur (Chhattisgarh) - 495 006
5.	**Corporate address**	Seepat Road, Bilaspur (Chhattisgarh) - 495 006
6.	**E-mail**	compsecy.secl@coalindia.in
7.	**Telephone**	07752-246340
8.	**Website**	www.secl-cil.in
9.	**Financial year for which reporting is being done**	2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	N/A (Unlisted company)
11.	**Paid-up Capital**	₹ 1336.11 Crore
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Shri Swapnil Sudhanshu Company Secretary, SECL Email ID: compsecy.secl@coalindia.in
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosures under this report are made on a consolidated basis
14.	**Name of assurance provider**	DMJ & Partners LLP
15.	**Type of assurance obtained (under process)**	Reasonable Assurance on BRSR core KPIs and Limited Assurance on Non-core KPIs

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Production & Sale of Coal and Coal Products	Production & Sale of Coal and Coal Products	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Coal and Coal Products	0510	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants/operations	Number of offices	Total
National	55*	19**	74
International	0	0	0

**Plants include 19 opencast (OC) mines and 36 underground (UG) mines*

*** Offices include SECL Headquarters, area offices, offices of subsidiary companies and other offices.*

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	Pan India
International (No. of Countries)	None

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

c. A brief on types of customers

SECL caters to a diverse customer base across both the power and non-power sectors, supporting India's energy and industrial requirements. Broadly, the Company's customers are classified into two categories: **Power Sector and Non-Power Sector (NRS) consumers.**

The power sector constitutes the largest share of SECL's customer base and includes Central and State power generating utilities, as well as Independent Power Producers (IPPs). Coal supplies to these customers are made under Fuel Supply Agreements (FSAs), covering short, medium, and long-term requirements in line with the Government of India's Shakti Policy 2025.

The non-power sector comprises a wide range of industrial consumers that rely on coal as a critical input for their operations. Coal is supplied to these customers under Fuel Supply Agreements executed in accordance with Coal India Limited's Non-Regulated Sector (NRS) linkage framework. Key customer segments within the non-power sector include captive power plants, sponge iron manufacturers, cement producers, steel and coking coal consumers, washeries, syngas producers, and other industrial users.

In addition, SECL serves customers through Coal India Limited's auction-based sales channels, enabling a broader range of consumers and traders to procure coal through a transparent and competitive market mechanism. This diversified customer portfolio strengthens SECL's market reach while supporting multiple sectors of the Indian economy.

IV. Employees

20. Details as at the end of Financial Year (FY 2025-26):

a. Employees and workers (including differently abled):

S. No	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B / A)	No. (C)	% (C / A)
			EMPLOYEES			
1.	Permanent (D)	2439	2269	93%	170	7%
2.	Other than Permanent (E)	5	5	100%	0	0%
3.	**Total Employees (D+E)**	2444	2274	93%	170	7%
			WORKERS			
4.	Permanent (F)	34012	30920	91%	3092	9%
5.	Other than Permanent (G)	24241	23671	98%	570	2%
6.	**Total workers (F+G)**	58253	54591	94%	3662	6%

Note: *For the purpose of workforce classification, executives are considered as permanent employees, advisors are classified as other than permanent employees, non-executives are considered as permanent workers, and personnel engaged through contractors or third-party agencies are classified as other than permanent workers.*

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	33	30	91%	3	9%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total differently abled employees (D+E)**	33	30	91%	3	9%
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	63	57	90%	6	10%
5.	Other than permanent (G)	0	0	0%	0	0%
6.	**Total differently abled workers (F + G)**	63	57	90%	6	10%

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	0	-
Key Management Personnel	6	0	-

Note: *The Board of Directors of subsidiaries companies (CERL & CEWRL) however include 1 woman director and the KMP of subsidiaries include 1 woman CFO.*

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13%	1.11%	17%	13%	1.6%	15%	11%	1.5%	13%
Permanent Workers	7%	0.47%	8%	8.35%	0.51%	9%	7%	0.58%	8%

Note: *The Board of Directors of subsidiaries companies (CERL & CEWRL) however include 1 woman director and the KMP of subsidiaries include 1 woman CFO.*

IV. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	COAL INDIA LTD (GOVT OF INDIA UNDERTAKING)	Holding	NA	NA
2	CHHATTISGARH EAST RAILWAY LIMITED	Subsidiary	63.97%	Yes
3	CHHATTISGARH EAST-WEST RAILWAY LIMITED	Subsidiary	64.88%	Yes

V. CSR Details

24. **(i)** **Whether CSR is applicable as per section 135 of Companies Act, 2013:** Yes

(ii) **Turnover (in Rs.)** ₹ 32,956.52 Crore

(iii) **Net worth (in Rs.)** ₹ 20,019.34 Crore

VI. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes https://pgportal.gov.in/	825	13	Total 13 pending Grievance which was received at the end of the month have been disposed of in the next month of FY26-27.	705	14	Total 14 pending Grievance which was received at the end of the month have been disposed of in the next month of FY26-27
Investors (other than shareholders)	NA	-	-	-	-	-	-
Shareholders	Yes https://secl-cil.in/contact_us	0	0	-	0	0	-
Employees and workers	Yes https://www.coalindia.in/employee-corner/poshact/	3	1	During FY 2025-26, three complaints were received, of which two were resolved within the reporting year. The remaining complaint was investigated and subsequently closed in FY 2026-27.	3	0	-
Customers	Yes https://secl-cil.in/grievance	419	2	-	276	0	-
Value Chain Partners	Yes https://secl-cil.in/grievance	12	0	-	9	0	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Waste management	Risk	Waste generated from mining operations, including overburden, hazardous waste and other non-hazardous waste streams, poses challenges related to storage, transportation, disposal costs and regulatory compliance. Ineffective waste management may lead to environmental impacts, increased remediation costs and potential non-compliance with applicable regulations	SECL adopts systematic waste management practices, including reuse of overburden for backfilling and mine reclamation activities. Hazardous waste is managed and disposed of through authorized recyclers and registered vendors in accordance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, while non-hazardous waste is handled in compliance with applicable statutory requirements and internal procedures	Negative: Inefficient waste management may result in increased waste handling and disposal costs, regulatory penalties, environmental remediation expenses and reputational impacts.
2	Water management	Risk	Mining operations are dependent on the availability and effective management of water resources. Increasing water scarcity, changing rainfall patterns, competing water demands and evolving regulatory requirements may affect operational continuity and increase the risk of adverse environmental and community impacts. Inadequate water management may also lead to non-compliance and reputational concerns	SECL adopts a comprehensive water stewardship approach focused on water conservation, efficient utilisation, treatment and reuse of water resources across its operations. The Company has undertaken various water conservation and rainwater harvesting initiatives across its mines and residential colonies. To manage mine discharge and enhance groundwater recharge, sedimentation tanks and settling ponds have been established across all opencast mines, which also function as water recharge basins. To manage biological contamination and improve wastewater management, SECL operates 22 Domestic Effluent Treatment Plants (DETPs)/ Sewage Treatment Plants (STPs) with an aggregate treatment capacity of approximately 34	Negative: Water scarcity, increased treatment requirements or non-compliance with regulatory obligations may result in higher operational costs, additional capital expenditure on water management infrastructure, production disruptions and potential penalties.

				MLD. Treated mine water is utilised for dust suppression, plantation and other operational requirements. Additionally, surplus treated mine water is supplied to nearby communities for domestic and agricultural purposes, helping address local water requirements and generate shared value for stakeholders. Further, SECL has sanctioned Coal Neer Plant to provide RO water to the local communities at Zero Cost. Airborne dust is further controlled through the deployment of mobile water sprinklers and surface miners equipped with in-built water spraying systems. Regular monitoring of water quality and consumption, along with compliance with applicable regulatory requirements, helps the Company minimise water-related risks and improve water-use efficiency.	
3	GHG emission & climate change	Risk	Mining operations are inherently energy-intensive, requiring significant consumption of grid electricity and diesel for mining equipment, HEMM fleets, coal handling and transportation activities. Additionally, increasing regulatory focus on climate change, evolving carbon-related regulations, enhanced disclosure requirements and rising stakeholder expectations expose the Company to transition and compliance risks. Climate-related events such as extreme rainfall and temperature variations may also impact operational efficiency and infrastructure resilience.	SECL adopts a multi-pronged approach to manage climate-related risks through continuous improvement in energy efficiency, optimisation of fuel consumption and adoption of cleaner technologies across its operations. The Company has commissioned a 44 MW solar power plant, contributing to the integration of renewable energy into its energy mix and reducing dependence on conventional power sources. Further, initiatives such as First Mile Connectivity (FMC) projects help improve coal evacuation efficiency, reduce road transportation requirements, minimize diesel consumption and lower associated emissions. As part of the environmental stewardship initiatives, the Company has initiated	Negative: Increasing climate-related regulations and emission management requirements may lead to additional capital investments in cleaner technologies, renewable energy projects, monitoring systems and compliance mechanisms. Physical and transition risks associated with climate change may also result in increased operating costs, infrastructure adaptation costs and potential business disruptions.

				the deployment of electric vehicles in operations during FY 2025-26. SECL also monitors its GHG emissions and energy performance, while identifying opportunities for enhancing operational efficiency and reducing its overall carbon footprint.	
4	Air emission	Risk	Mining operations generate air emissions from drilling, blasting, excavation, coal handling, transportation activities and the operation of diesel-powered mining equipment and vehicles. Fugitive dust emissions and exhaust emissions may impact ambient air quality and expose the Company to regulatory, operational and health related risks.	SECL implements a range of air quality management measures, including fixed and mobile water sprinkling systems, mist spraying arrangements, dust extraction and dust suppression systems at coal handling facilities, regular haul road maintenance and extensive plantation activities. The Company continuously monitors ambient air quality across its operational areas and undertakes periodic maintenance of equipment to improve operational efficiency and minimise emissions. First Mile Connectivity initiatives further support the reduction of dust and emissions associated with coal transportation by road	Negative: Failure to effectively manage air emissions may result in increased compliance costs, environmental penalties, operational restrictions, community concerns.
5	Bio-diversity management	Risk	Mining activities have the potential to alter natural landscapes and ecosystems, leading to risks such as land degradation, soil erosion, habitat fragmentation, loss of biodiversity, formation of sinkholes, and contamination of soil and groundwater.	SECL integrates biodiversity conservation into its environmental management approach through site-specific Biodiversity Conservation Plans across its mining operations. The Company undertakes periodic assessments to identify and monitor ecologically sensitive flora and fauna, including species of conservation significance. Measures such as progressive mine reclamation, extensive plantation drives, green belt development, backfilling of mined-out areas and ecological restoration are implemented to minimise impacts on biodiversity and enhance ecosystem resilience. These initiatives are aligned with statutory requirements and approved environmental management and mine closure plans.	Negative: Failure to adequately manage biodiversity-related impacts may result in increased expenditure towards environmental restoration, compensatory afforestation, land rehabilitation and regulatory compliance.

6	Mine closure	Opportunity	Mine closure presents an opportunity to restore mined-out land, enhance ecological value and create sustainable post-mining land uses that benefit local communities and the environment. Effective mine closure planning enables the rehabilitation of disturbed land, improvement in biodiversity, enhancement of ecosystem services and creation of long-term socio-economic value through alternative land-use options. It also strengthens stakeholder confidence and supports the Company's commitment to responsible mining.	Not applicable	Positive: Successful mine closure and land reclamation can reduce long-term environmental liabilities, optimize closure-related expenditures and enhance stakeholder trust.
7	Health and safety	Risk	Mining operations involve inherent occupational health and safety risks due to the nature of activities such as drilling, blasting, excavation, transportation, operation of heavy earth moving machinery and working in dynamic mining environments. Failure to effectively manage these risks may result in workplace injuries, occupational illnesses, operational disruptions, legal liabilities and reputational impacts.	SECL has established a robust occupational health and safety management system to proactively identify, assess and mitigate workplace risks. The Company has a comprehensive Health and safety policy supported by site-specific Safety Management Plans. Regular hazard identification, risk assessment and implementation of preventive and corrective controls form an integral part of operational processes. Standard Operating Procedures (SOPs) are developed based on risk analyses to ensure safe execution of activities. Oversight and monitoring are undertaken through structured governance mechanisms, including Mine Safety Committees, Area Safety Committees and Company-level Safety Committees, which review safety performance and drive continuous improvement across operations. Training, awareness programmes and periodic safety inspections further strengthen the Company's safety culture.	Negative: Occupational health and safety incidents may lead to medical expenses, compensation costs, regulatory penalties, production losses and increased insurance liabilities.

8	Labour management	Risk	SECL's operations are dependent on a large and diverse workforce comprising permanent employees, permanent workers and contractual workers deployed across mining and associated activities. Challenges relating to workforce availability, industrial relations, employee engagement, skill requirements, labour welfare and compliance with labour laws may impact operational efficiency and productivity. Any disruption arising from labour-related issues may affect business continuity and stakeholder confidence.	SECL has established policies and systems to ensure fair labour practices, employee welfare and compliance with applicable labour laws and regulations. The Company maintains regular engagement with employees, operating union and worker representatives through structured forums and grievance redressal mechanisms. Capacity-building programmes, periodic training, welfare initiatives, medical facilities and social security benefits are provided to enhance workforce wellbeing. Compliance monitoring and contractor workforce management processes are also implemented to promote responsible labour practices across operations.	Negative: Labour-related disruptions, workforce shortages, industrial disputes or non-compliance with labour regulations may result in production losses, increased operating costs, legal liabilities and reputational impacts.
9	Community relationship	Opportunity	As a responsible mining company operating across multiple districts, SECL has a significant opportunity to create long-term socio-economic value for local communities through stakeholder engagement, livelihood enhancement, infrastructure development and community welfare initiatives. Strong community relationships contribute to building trust, strengthening the Company's social licence to operate and fostering inclusive growth in the regions where it operates.	Not applicable	Positive: Strong community relationships enhance stakeholder trust minimise project delays, reduce social risks and strengthen the Company's reputation, thereby contributing to sustainable value creation over the long term.

10	Land acquisition and rehabilitation	Risk	Land is a critical resource for the development, expansion and continuation of mining operations. Delays in land acquisition, challenges in rehabilitation and resettlement, community concerns, litigation and evolving regulatory requirements may impact project timelines, production growth and operational continuity.	SECL undertakes land acquisition, compensation and Rehabilitation & Resettlement (R&R) activities in accordance with applicable statutory requirements and established procedures. The Company integrates social and environmental considerations into its mine planning and design processes to optimise land requirements, minimise displacement and reduce impacts on surrounding communities. SECL engages proactively with affected families, local communities and other stakeholders through continuous consultations and grievance redressal mechanisms. Livelihood restoration measures, skill development initiatives, employment opportunities for eligible beneficiaries, community infrastructure development and welfare programmes are implemented to facilitate sustainable rehabilitation and foster positive stakeholder relationships	Negative: Delays in land acquisition and R&R implementation may lead to project delays, cost overruns, litigation expenses and deferred production opportunities.
11	Human rights	Risk	SECL's operations involve a large workforce, contract workers, local communities and project-affected persons across its mining regions. Failure to uphold human rights principles, including fair treatment, non-discrimination, freedom of association, safe working conditions, prevention of child and forced labour, and protection of community rights, may expose the Company to legal, operational and reputational risks	SECL is committed to respecting and promoting human rights across its operations and value chain through its policies, management systems and stakeholder engagement processes. The Company ensures compliance with applicable labour laws and regulations, provides accessible grievance redressal mechanisms, promotes a safe and inclusive workplace, and engages regularly with employees, contract workers and local communities. Human rights considerations are integrated into labour management, land acquisition, rehabilitation and community engagement processes to minimise potential adverse impacts and strengthen stakeholder trust.	Negative: Human rights-related incidents or non-compliance may result in legal liabilities, regulatory actions, project delays, compensation costs, reputational damage and increased stakeholder scrutiny.

12	Ethics & governance	Opportunity	Strong ethical conduct and governance practices provide an opportunity to strengthen stakeholder confidence, enhance organisational transparency and support sustainable business growth. As a public sector enterprise operating in a highly regulated environment, effective governance enables SECL to maintain regulatory compliance, promote accountability, improve decision-making and foster trust among employees, customers, investors, communities and government authorities. Robust governance practices also contribute to operational excellence and long-term value creation.	Not applicable	Positive: Strong governance and ethical business practices enhance stakeholder trust, improve access to capital, reduce compliance-related costs and support efficient business operations.
13	Employee inclusion and diversity	Opportunity	A diverse and inclusive workforce brings together varied perspectives, experiences and skills, fostering innovation, collaboration and organisational effectiveness. As SECL continues to modernise its operations and strengthen its talent pool, promoting diversity, equity and inclusion presents an opportunity to enhance employee engagement, improve workplace culture, attract and retain talent, and contribute to sustainable business performance. An inclusive workplace also supports employee wellbeing and strengthens the Company's reputation as a responsible employer.	Not applicable	Positive: A diverse and inclusive workforce contributes to higher employee engagement, improved productivity, stronger talent retention and enhanced organisational performance

14	Business continuity and risk management	Risk	SECL operates in a dynamic business environment and is exposed to various strategic, operational, financial, regulatory, environmental and market-related risks that may impact business continuity, operational performance and long-term value creation. Potential disruptions arising from regulatory changes, climate-related events, financial risk, technology failures, safety incidents and other emerging risks may affect production, project execution and stakeholder confidence	SECL has established a structured risk management framework to identify, assess, monitor and mitigate risks across its operations. Risk management is overseen by the Board of Directors in accordance with the guidelines issued by the Department of Public Enterprises (DPE), Government of India. The Company has formulated an Enterprise Risk Management (ERM) Policy and implemented a Risk Management Charter approved by the Board. A Chief Risk Officer (CRO) has been appointed to drive risk management initiatives, while a Board-level Risk Management Committee provides oversight and strategic direction. SECL maintains a comprehensive Risk Register covering key risks across its operations, along with risk ranking, mitigation measures and periodic monitoring of high-priority risks. The Company continuously reviews emerging risks and strengthens internal controls and risk mitigation strategies to enhance organisational resilience and business continuity.	Negative: Failure to effectively manage business risks may result in operational disruptions, project delays, production losses, regulatory penalties, financial losses and reputational damage.
15	Data privacy and cyber security	Risk	SECL's increasing reliance on digital technologies, integrated information systems and connected operational infrastructure exposes the Company to cyber security threats, data breaches, unauthorised access, ransomware attacks and other technology-related risks. Any compromise of critical information assets or disruption of digital systems may impact business operations, data confidentiality, regulatory compliance and stakeholder trust	SECL follows the Cyber Security Policy and Information Security guidelines prescribed by Coal India Limited (CIL) and has established digital infrastructure controls to safeguard critical information assets and systems. The Company regularly conducts cyber security awareness programmes, webinars and employee sensitisation initiatives to promote cyber hygiene across the organisation. As part of its awareness efforts, October is observed as Cyber Security Awareness Month, during which focused campaigns and engagement activities are undertaken. Periodic SMS alerts, advisories, phishing awareness campaigns and simulated cyber incident exercises are conducted to enhance employee preparedness against evolving cyber threats. SECL also strengthens its cyber resilience through continuous monitoring, preventive controls and adherence to established information security practices.	Negative: Cyber security incidents may result in operational disruptions, financial losses, regulatory penalties, data recovery and remediation costs, as well as reputational damage.

16	Grievance redressal mechanism system	Opportunity	An effective grievance redressal mechanism provides an opportunity to strengthen employee and stakeholder trust, promote transparency and accountability, and foster a positive organisational culture. Timely identification and resolution of concerns can enhance stakeholder satisfaction, improve workforce morale, strengthen community relationships and support SECL's social licence to operate. It also enables the Company to proactively identify systemic issues and implement corrective actions for continuous improvement.	Not applicable	Positive: An effective grievance management system enhances stakeholder confidence, reduces the likelihood of disputes and litigation, improves employee engagement and supports harmonious stakeholder relationships. This contributes to operational stability, improved productivity and sustainable long-term value creation.
17	Compliance management	Risk	As a mining company operating in a highly regulated environment, SECL is required to comply with a wide range of laws, regulations, permits and statutory requirements relating to mining operations, environment, occupational health and safety, labour practices, land acquisition, taxation and corporate governance. Failure to comply with applicable regulatory requirements may result in legal actions, financial penalties, operational disruptions and reputational impacts.	SECL has established a robust compliance management framework to monitor and ensure adherence to applicable laws, rules, regulations and guidelines. The Company has implemented adequate systems, processes and internal controls commensurate with the scale and nature of its operations to identify, monitor and manage compliance obligations. Compliance requirements are periodically reviewed, monitored and reported through established governance mechanisms, enabling timely identification and mitigation of compliance-related risks. Regular oversight by management and internal assurance processes further support the Company's commitment to regulatory compliance and responsible business conduct.	Negative: Non-compliance with applicable laws and regulations may lead to financial penalties, litigation costs, project delays, suspension of permits, operational disruptions and reputational damage.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://www.coalindia.in/policies/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes certifications labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	SECL operates in compliance with applicable statutory, regulatory and industry requirements governing its activities. The Company has initiated measures to further strengthen its sustainability and management systems and is exploring the adoption and formal mapping of relevant national and international standards, codes and certifications to its sustainability priorities and NGRBC principles, wherever applicable.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has established several ESG targets in FY 2025-26, that are listed below:								

#	Material topics	Targets FY 2025-26
1	Bio-diversity management	Plantation over 540 Ha and afforestation over 100 Ha of non-forest land*
2	Mine closure	Biological reclamation and grassing over 25 Ha of reclaimed land; development of 2 eco-parks/mine tourism sites
3	Water management	Supply 399 LKL of treated mine water for community use
4	Community relationship	Provide benefit to 100 villages and 4 lakh people through treated mine water supply and community initiatives
5	GHG emissions & climate change	Install 4 MW rooftop solar capacity
6	Community relationship	Implement CSR programmes through an outlay of ₹127.06 crore

* Biologically reclaimed non-forest land to be identified as Accredited Compensatory Afforestation (ACA).

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

#	Material topics	Progress as on FY 2025-26
1	Bio-diversity management	Completed plantation over 571.02 Ha and afforestation over 110 Ha of non-forest land, exceeding the annual target.
2	Mine closure	Completed biological reclamation and grassing over 30 Ha of reclaimed land and developed 1 eco-park during the year.
3	Water management	Supplied 408.44 LKL of treated mine water for community use, exceeding the annual target.
4	Community relationship	Benefited 142 villages and approximately 4.44 lakh people through treated mine water supply.
5	GHG emissions & climate change	Installed 3.63 MW rooftop solar capacity during FY 2025-26.
6	Community relationship	Implemented CSR programmes with an expenditure of ₹127.06 crore*

* Includes the unspent amount deposited in unspent CSR Account against on-going project

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Covered in Integrated Annual Report in page 21.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Shri Harish Duhan, Chairman-cum-Managing Director, SECL
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Directors and senior management of SECL monitor various aspects of social, environmental, governance and economic responsibilities of the Company on a continuous basis. The following committees are in place in SECL: (i) The Corporate Social Responsibility Committee (ii) Risk Management Committee

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y				Need basis					
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y				Need basis					

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
					No				

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	All 9 principles of BRSR	100%
KMPs	1	All 9 principles of BRSR	100%
Employee other than BoDs and KMPs	Multiple	Principle 3 (Skill upgradation, health and safety, Human rights)	100%
Workers	Multiple	Principle 3 (Skill upgradation, health and safety)	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	None	None	Nil	-	NA
Settlement	None	None	Nil	-	NA
Compounding fee	None	None	Nil	-	NA
	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	None	None		-	NA
Punishment	None	None		-	NA

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
None	None

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

   Yes. SECL follows the Anti-Bribery and Anti-Corruption Policy of Coal India Limited (CIL) and maintains a zero-tolerance approach towards corruption, bribery and unethical business conduct. The policy outlines the Company's commitment to conducting business with integrity, transparency and accountability across all its operations and stakeholder interactions. It provides guidance on identifying, preventing and addressing corruption-related risks and establishes measures for effective risk mitigation and compliance. The policy also defines reporting and escalation mechanisms, enabling employees and other stakeholders to report suspected instances of bribery, corruption or unethical conduct through designated channels. SECL further promotes awareness of ethical business practices through vigilance and compliance-related initiatives.

   The policy can be accessed through: Corruption_Risk_Mitigation_Policy_23072016.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	2
Workers	1	4

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

   Not applicable

8. **Number of days of accounts payables ((Accounts payable *365)/ Cost of goods/services procured) in the following format:**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	68.15	54.74

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	3.77%	4.00%
	b. Sales (Sales related parties / Total Sales)	0	0
	c. Loans & advances (Loans & advances given to related parties /Total loans & advances)*	99.59%	99.34%
	d. Investments (Investments in related parties / Total Investments made)*	47.13%	60.04%

Note: SECL primarily supplies coal directly to end-use consumers in the power and non-power sectors under the applicable linkage and allocation mechanisms and does not operate through a dealer or distributor network.

* Loan & advances and investment provided to related parties belong to CERL & CEWRL (subsidiaries of SECL)

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% Age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	The Company engages with both supply chain partners and customers through structured interactions, including vendor meets and customer meets, to promote awareness on responsible business practices, compliance management, policies, grievance mechanisms expectations and other relevant NGRBC principles	At present, a formal mechanism to accurately capture the percentage of value chain partners covered under these programs is not in place

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. SECL follows the corporate governance policies and frameworks established by Coal India Limited (CIL) and has processes in place to identify, disclose and manage conflicts of interest involving Directors and Senior Management Personnel. The Company adheres to the Code of Business Conduct and Ethics for Directors and Senior Management Personnel, which requires individuals to act in the best interests of the Company, avoid situations where personal interests may conflict with official responsibilities, and promptly disclose any actual or potential conflicts of interest. The Code also emphasizes independence, transparency, ethical decision-making and compliance with applicable laws and governance requirements. These measures help ensure accountability, safeguard the integrity of Board decisions and maintain high standards of corporate governance across the organization.

In compliance with Section 184 of the Companies Act, 2013, Directors disclose their interests in the prescribed Form MBP-1 at the first Board Meeting of every financial year and thereafter whenever there is any change in the disclosures made earlier. Further, where any contract, arrangement or matter involving an entity in which a Director is interested is placed before the Board, the concerned Director does not participate in the discussion or decision-making process relating to such matter.

Code of Business Conduct for Directors and Senior Management Personnel

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	(FY 2025-26)	(FY 2024-25)	Details of improvements in Environmental and social impacts
R&D	R&D activities aimed at improving mining operations, safety and environmental performance are undertaken through Coal India Limited (CIL). The Company does not separately track R&D expenditure attributable to specific environmental and social impact improvement technologies.		
Capex	34%	40%	During FY 2025–26, the Company continued to invest in technologies, infrastructure and initiatives aimed at enhancing environmental performance, operational safety, land restoration, renewable energy adoption, community welfare and resource efficiency. Such investments included solar power projects, coal handling and transportation infrastructure, environmental management initiatives, land reclamation and site restoration measures, water supply infrastructure, safety and rescue systems, healthcare facilities and community development projects.

2. **a. Does the entity have procedures in place for sustainable sourcing?**

   Yes. As a subsidiary of Coal India Limited (CIL), SECL aligns its operations with the sustainability and environmental frameworks established by CIL. The Company integrates environmental and sustainability considerations into its operational and procurement processes, with a focus on applicable regulatory compliance.

   b. If yes, what percentage of inputs were sourced sustainably?

   SECL is currently strengthening its sustainability management practices and does not maintain a formal mechanism to quantify and report the percentage of inputs sourced sustainably. Accordingly, this information is not tracked at present.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   SECL's primary product is coal, which is consumed as fuel by customers and does not remain in a form that can be reclaimed, reused or recycled at the end of its useful life. The responsibility for management of any waste generated from the use of coal rests with the respective customers in accordance with applicable laws and regulations. Therefore, this disclosure is not applicable to SECL's products.

   In addition to this, SECL adopts systematic Scrap Disposal methodology for disposal of various categories of waste, generated out of production activities, as per existing CIL's Uniform Policy for Disposal of Scrap. Hazardous items like Burnt Oil/Batteries/Cables/e-waste etc, are sold to bidders through e-auction, in accordance with Company's Policy and as per the prevailing guidelines of GoI / statutory authorities like Central/State Pollution Control Board (CPCB / SPCB) from time to time. Further, non-hazardous waste/scrap are also disposed of as per company's policy.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not Applicable

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
Not Applicable					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Not Applicable		

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics including packaging)	Not Applicable, SECL is engaged in coal mining and supply, with coal dispatched in bulk directly to industrial consumers such as power utilities, steel plants, and other sectors through rail and conveyor-based systems without any kind of packaging. As the product is consumed during the customers' operational processes and there are no residual product materials or packaging components that return to the company for reuse, recycling, or disposal. Thus, the disclosure relating to reclamation of products and packaging materials is not applicable to SECL					
E-waste						
Hazardous waste						
Other waste						

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance/ coverage		Accident insurance/coverage		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	2269	2269	100%	2269	100%	-	-	2269	100%	2269	100%
Female	170	170	100%	170	100%	170	100%	-	-	170	100%
Total	2439	2439	100%	2439	100%	170	7%	2269	93%	2439	100%
Other than Permanent employees											
Male	5	5	100%	0	0%	0	0%	0	0%	5	100%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	5	5	100%	0	0%	0	0%	0	0%	5	100%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance/ coverage		Accident insurance/coverage		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	30920	30920	100%	30920	100%	-	-	30920	100%	30920	100%
Female	3092	3092	100%	3092	100%	3092	100%	-	-	3092	100%
Total	34012	34012	100%	34012	100%	3092	9%	30920	91%	34012	100%
Other than Permanent workers*											
Male	23671	23671	100%	23671	100%	0	0%	0	0%	23671	100%
Female	570	570	100%	570	100%	570	100%	0	0%	570	100%
Total	24241	24241	100%	24241	100%	570	2%	0	0%	24241	100%

Note: 1.1. All contract workers are covered under the OPD and IPD medical facility available at SECL owned medical establishments without any charges.

1. 2. All Contract labour are covered with Group Insurance for Compensation under the Employee Compensation under the provisions of Social Security Code, 2020.

1.3 For Fatal Mine Accidents the kins of the deceased Contract Labour are paid an amount of Rs. 25 Lakhs through Group Insurance mandatory for all Contract Labour engaged in Mining Activities contracts.

1.4 The Contract labour covered under Corporate Salary package arranged though MoU with major Public Sector banks is given the accidental death coverage upto Rs. 40 Lakhs.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	1.44%	1.25%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

	FY 2025-26 Current Financial Year			FY 2024-25 Current Financial Year		
Benefits	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	NA	100%	100%	NA
ESI	-	Not applicable for Mines as per ESIC Act	NA	-	Not applicable for Mines as per ESIC Act	NA

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

SECL is committed to providing an inclusive and accessible work environment for differently abled employees and workers in accordance with the Rights of Persons with Disabilities Act, 2016. Accessibility has been incorporated across offices, administrative buildings and other suitable facilities through provisions such as ramps, accessible pathways and designated amenities, wherever feasible.

However, certain operational areas, including mines, heavy equipment operating zones and other specialized work locations, may have limited accessibility due to the nature of mining operations, safety requirements and site-specific infrastructure constraints.

The Company continues to strengthen workplace inclusivity through ongoing improvements in infrastructure and facilities, while ensuring that accessibility measures are implemented in a manner consistent with operational requirements and occupational safety considerations. SECL remains committed to providing equal opportunities and a supportive work environment for all employees and workers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. SECL follows the Equal Opportunity Policy of Coal India Limited (CIL), which is aligned with the provisions of the Rights of Persons with Disabilities Act, 2016. The policy provides the framework for promoting equal opportunity, non-discrimination and inclusion in employment practices, while fostering a work environment based on fairness, dignity and mutual respect.

The Company is committed to providing equal employment opportunities to all individuals, including persons with disabilities, and to ensuring that employment-related decisions are based on merit, qualifications and job requirements. Through the implementation of CIL's Equal Opportunity Policy and associated people practices, SECL seeks to create an inclusive workplace that prohibits discrimination and supports equitable access to employment, career development, training and workplace facilities. More details can be accessed through the link provided - CIL Equal Opportunity Policy.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent employees		Permanent workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes. SECL has established formal mechanisms to address and resolve grievances raised by employees and workers. Grievances are received and monitored through platforms such as the Centralized Public Grievance Redress and Monitoring System (CPGRAMS) and the Samadhan Cell, ensuring that concerns are reviewed, tracked and resolved within prescribed timelines. In addition, the Company has constituted an Internal Committee (IC) to address complaints related to workplace harassment and to ensure a safe, respectful and inclusive working environment. The IC functions in accordance with applicable legal requirements and provides employees with a structured and confidential mechanism for reporting and resolving such concerns. Further, e-Nivaran, an online grievance redressal platform of Coal India Limited (CIL), is available for separated employees and their dependents to register and track grievances related to employment and service matters. The portal enables transparent and timely grievance resolution through real-time status tracking and regular updates.
Other than Permanent Employees	
Permanent Workers	SECL has also established mechanisms for reporting vigilance-related complaints. Complaints relating to corruption, misconduct or other vigilance matters may be registered through the Central Vigilance Commission (CVC) portal, Ministry of Coal grievance portal, Public Interest Disclosure and Protection of Informers (PIDPI) mechanism, or may be submitted directly to the Chief Vigilance Officer (CVO) through email or written communication for appropriate examination and action. These grievance redressal mechanisms reinforce the Company's commitment to transparency, accountability, employee well-being and effective stakeholder engagement.
Other than Permanent Workers	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

	FY 2025-26			FY 2024-25		
	Total employees / workers in	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D /C)
Total Permanent Employees	2439	2262	93%	2502	2377	95%
Male	2269	2112	97%	2323	2215	95%
Female	170	150	88%	179	162	91%
Total Permanent Workers	34012	34012	100%	35021	35021	100%
Male	30920	30920	100%	32070	32070	100%
Female	3092	3092	100%	2951	2951	100%

8. Details of training given to employees and workers:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B /A)	Number (C)	% (C /A)		Number (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	2274	2274	100%	2274	100%	2323	2323	100%	2237	96%
Female	170	170	100%	170	100%	179	179	100%	179	100%
Total	2444	2444	100%	2444	100%	2502	2502	100%	2416	99%
Workers										
Male	54591	54591	100%	24291	46%	54007	54007	100%	21569	40%
Female	3662	3662	100%	1139	31%	3468	3468	100%	876	25%
Total	58253	58253	100%	25430	44%	57475	57475	100%	22445	39%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	2269	2269	100%	2323	2323	100%
Female	170	170	100%	179	179	100%
Total	2439	2439	100%	2502	2502	100%
Workers						
Male	30920	30920	100%	32070	32070	100%
Female	3092	3092	100%	2951	2951	100%
Total	34012	34012	100%	35021	35021	100%

10. Health and safety management system:

a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. SECL has implemented a comprehensive Occupational Health and Safety (OHS) Management System across its mining and associated operations. The Company's safety management approach is guided by its Health and Safety Policy, Safety Management Plans and applicable statutory requirements, which provide the framework for identifying, assessing and managing occupational health and safety risks across its operations.

To operationalise these requirements, SECL has developed site-specific Standard Operating Procedures (SOPs) and safety protocols based on hazard identification and risk assessment processes. These procedures are regularly reviewed and implemented across operational areas to ensure safe work practices and effective risk control.

The Company has also established a multidisciplinary Internal Safety Organisation to assist line management at various levels in monitoring and strengthening safety performance. The OHS management system covers hazard identification, risk assessment, safety inspections, accident prevention, occupational health surveillance, safety training, statutory compliance and continuous monitoring of workplace health and safety performance.

SECL has further established emergency preparedness and response systems across its operations to effectively manage potential emergencies and ensure the safety of employees, workers and surrounding communities. Regular mock drills, safety awareness programmes and emergency response preparedness exercises are conducted to enhance readiness and response capabilities.

The Company's OHS framework is applicable across its operational units and is reinforced through regular safety audits, inspections, awareness programmes and structured governance mechanisms, including Mine Safety Committees, Area Safety Committees and Company-level Safety Committees. Through these measures, SECL seeks to minimise occupational risks and foster a strong safety culture across its operations.

Further details on SECL's safety management practices are available at: https://secl-cil.in/safety

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity

SECL has established a comprehensive Occupational Health and Safety (OHS) framework to identify work-related hazards and assess risks associated with both routine and non-routine activities across its mining operations. The Company has developed a clearly defined OHS Policy and implemented Hazard Identification and Risk Assessment (HIRA)-based Safety Management Plans (SMPs) for every mine to systematically identify hazards, evaluate risks, and define appropriate mitigation measures. Site-specific Safety Management Plans (SMPs), Trigger Action Response Plans (TARPs), Standard Operating Procedures (SOPs), and Personal Health Management Plans (PHMPs) further support risk management and safe operations.

Regular reviews of workplace safety practices are conducted through a structured governance framework comprising the Mine Safety Committee (monthly meetings), Area Level Safety Committee (quarterly meetings), and Company Level Safety Committee (annual meetings). In addition, statutory committees and concerned authorities periodically review safety performance, compliance, incidents, and corrective actions. Each operational unit monitors major and minor incidents, including near-misses, and implements preventive and corrective measures to minimize occupational risks.

To strengthen hazard monitoring and risk assessment, SECL has adopted various technological and operational safety measures, including:

- Integrated Command & Control Centre (ICCC) for real-time monitoring of vulnerable mine locations through CCTV systems.
- Digital Coal (Digi-Coal) initiatives for monitoring key mine parameters, video analytics, fleet management, drilling and blasting activities.
- National Coal Mines Safety Report Portal for centralized reporting and analysis of accidents, incidents, inquiry reports, and corrective actions.
- Slope Stability Radars for continuous monitoring of slope and dump stability in opencast mines.
- Environmental Tele-Monitoring Systems (ETMS) and Gas Chromatographs for continuous monitoring and analysis of mine gases.
- Deployment of blast-free mining technologies, including Continuous Miners, Surface Miners, and Highwall Miners, to enhance operational safety.

- Implementation of First Mile Connectivity (FMC) projects to reduce road transportation risks and associated safety hazards.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes. SECL has established multiple mechanisms for employees and workers to report work-related hazards, unsafe conditions, and health and safety concerns. Safety Committees are constituted at each mine with representation from both management and workers under the chairmanship of the Mine Manager, with the Safety Officer serving as the Secretary. These committees regularly review workplace safety conditions, discuss reported hazards, and recommend corrective and preventive actions.

In addition, workers can report safety concerns through site-level communication channels such as WhatsApp groups, directly to their supervisors, safety personnel, or HR representatives at site locations. Employees and workers may also raise concerns through formal grievance mechanisms, including the CPGRAMS portal.

The Company has established processes for incident reporting, investigation of accidents and near-misses, implementation of corrective actions, and regular safety awareness and training programmes. Through these mechanisms, employees and workers are encouraged to report hazards and refrain from undertaking work that poses an imminent risk to their health and safety until appropriate controls are implemented.

d) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. SECL provides comprehensive healthcare support to employees and their dependents through its network of company-operated hospitals, dispensaries, and medical facilities. In addition to occupational health services, employees have access to a range of general medical services, consultations, and treatment facilities.

Medical facilities available at Company hospitals and dispensaries, including outpatient and inpatient care, are also extended to contract workers. Further, SECL undertakes various health awareness and preventive healthcare initiatives to promote the overall well-being of employees, workers, and their families, reflecting its commitment to employee welfare and healthcare accessibility.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.49	0.32
	Workers	0.04	0.08
Total recordable work-related injuries	Employees	3	3
	Workers	11	17
Number of fatalities	Employees	0	1
	Workers	5	5
High consequence work-related injury or ill-health (excluding fatalities)	Employees	1	1
	Workers	5	9

Note: Serious injuries are considered as High consequences work related injury

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Apart from compliance with the Mines Act, 1952, Mines Rules, 1955, Coal Mine Regulations, 2017, and applicable Bye-laws and Standing Orders, SECL has implemented the following measures to ensure a safe and healthy workplace:

- HIRA-based Safety Management Plans (SMPs) have been developed for every mine to identify hazards, assess risks,

and implement mitigation measures

- Site-specific SOPs, TARPs, and PHMPs are maintained to manage operational and health-related risks
- Safety Committees at Mine (monthly), Area (quarterly), and Company (annual) levels review safety performance and recommend improvements
- Integrated Command & Control Centre (ICCC) monitors vulnerable locations through CCTV-based surveillance
- Digital safety initiatives (Digi-Coal) support monitoring of mine parameters, fleet movement, drilling and blasting activities, and video analytics
- Advanced monitoring systems, including Slope Stability Radars, ETMS, and Gas Chromatographs, are used for continuous risk monitoring
- National Coal Mines Safety Report Portal enables centralized reporting and analysis of accidents, incidents, and corrective actions
- Advanced dust control mechanisms are provided in mines
- Blast-free mining technologies and First Mile Connectivity (FMC) projects are implemented to enhance operational and transportation safety
- Regular mock drills, safety drives, training programmes, and safety awareness campaigns are conducted to strengthen preparedness and safety culture
- Development of National Coal Mine Safety Reporting Portal (NCMR) and Centralized Safety Information System (CSIS) for consolidated data collection and analysis.
- To enhance safety during repairing and maintenance LOTO-based shut-down procedures have been adopted
- Dedicated rescue teams are available for 24×7 emergency response across operations
- Accidents, incidents, and near-misses are monitored regularly, and corrective and preventive actions are implemented to continuously improve workplace safety

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Based on assessments of health and safety practices, working conditions, mine inspections and incident investigations, SECL has undertaken the following corrective and preventive measures:

- Review and implementation of Safety Management Plans (SMPs) for all mines based on hazard identification and risk analysis, along with periodic review of job-specific Standard Operating Procedures (SOPs).
- Periodic mine inspections by frontline supervisors, Safety Committees, Internal Safety Organisation (ISO) officials and DGMS officials to ensure adherence to applicable statutory requirements.
- Provision of appropriate Personal Protective Equipment (PPE), including safety helmets, safety shoes and safety jackets, to all workers.
- Investigation of all mining accidents through Root Cause Analysis (RCA) and implementation of corrective measures to prevent recurrence.
- Establishment of an Integrated Command and Control Centre (ICCC) at SECL Headquarters for AI-enabled monitoring of safety violations, including PPE compliance, smoke and fire detection and crowd detection.
- Real-time slope monitoring through Slope Stability Radar Systems at Gevra, Kusmunda and Dipka Opencast Projects.
- Deployment of the Connect Worker Application to enable emergency SOS communication for workers at major opencast mines.
- Use of Fleet Management Systems (FMS) for tracking movement of HEMMs and remotely operated Continuous Miners to reduce worker exposure to hazardous conditions.
- Implementation of Environment Tele Monitoring Systems (ETMS) and precision remote sensing systems for real-time monitoring of mine environmental conditions and slope stability.
- Implementation of an Integrated Vocational Portal for online management of safety training and certification processes.
- Deployment of the Integrated Contractual Information System (ICIS) for registration and monitoring of contractual workers and HEMMs, enabling timely corrective actions related to statutory registrations, fitness and compliance requirements.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   Employee – Yes

   Other than permanent workers - Yes

   Yes. SECL provides financial and social security support in the unfortunate event of the death of an employee. The Company extends compassionate employment to eligible dependents and provides monthly financial assistance to the bereaved family in accordance with applicable policies and provisions. In the event of a fatal mine accident, an ex-gratia compensation of ₹25 lakh is provided to the next of kin of the deceased employee. In addition, compensation and other applicable benefits are extended in accordance with the provisions of the Code on Social Security -2020, National Coal Wage Agreement (NCWA) and other applicable statutory requirements. Further, all permanent employees are covered under the Corporate Salary Package arrangements through Public Sector Banks are eligible for accidental death insurance coverage of up to ₹1 Cr., subject to the applicable terms and conditions of the scheme

   For contract workers engaged in mining activities, SECL mandates Group Insurance coverage under the respective contractual arrangements. In the event of a fatal mine accident, the next of kin of the deceased contract worker is provided compensation of ₹25 lakh through Ex -Gratia. Further, contract workers covered under the Corporate Salary Package arrangements through Public Sector Banks are eligible for accidental death insurance coverage of up to ₹40 lakh, subject to the applicable terms and conditions of the scheme. In addition, compensation and other applicable benefits are extended in accordance with the provisions of the Code on Social Security -2020, and other applicable statutory requirements.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   As a responsible employer, all the applicable provisions of the laws/obligations are followed to ensure the same.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	1	0	1
Workers	5	5	1	3

Note: In the event of the death of an executive or non-executive employee, employment assistance is provided to an eligible dependent

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes, SECL provides post-retirement and social security support to its employees through schemes such as the Coal Mines Pension Scheme (CMPS) and the Defined Contribution Superannuation Pension Scheme (DCSPS). In addition to these benefits, the Company undertakes initiatives to facilitate a smooth transition from active employment to retirement.

   These initiatives include pre-retirement counselling programmes, awareness sessions on financial planning, health and wellness, and guidance on post-retirement social security benefits. The Company also encourages skill development and re-skilling opportunities to help employees explore alternative career avenues, self-employment, or other productive engagements after retirement. Such measures reflect SECL's commitment to supporting employees beyond their active service and enhancing their overall well-being during the transition phase.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Value chain partners' HSE practices are maintained in accordance with the requirements of applicable statutes and provisions stipulated under the contract.
Working Conditions	

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   As part of the corrective action plan for value chain partners, SECL communicates observations arising from assessments and monitoring activities to the concerned contractors and requires timely implementation of corrective measures. The Company also mandates compliance with applicable health, safety, labour and working condition requirements through contractual provisions and undertakes follow-up reviews to ensure effective closure of identified concerns.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   SECL follows a structured approach to identify and priorities stakeholders who influence, or are influenced by, the Company's operations and business activities. Stakeholders are identified based on factors such as the nature and extent of their interaction with the Company, their dependence on the Company's operations, the Company's responsibilities towards them, their ability to influence business outcomes and the actual or potential impact of the Company's activities on them.

   Based on this assessment, key stakeholder groups include employees and workers, local communities, customers, suppliers and contractors, government and regulatory authorities, shareholders, land losers and other relevant institutions. The Company regularly engages with these stakeholders through formal and informal channels to understand their expectations, address concerns and incorporate relevant feedback into its decision-making processes.

Through this approach, SECL seeks to strengthen stakeholder relationships, enhance transparency and support sustainable value creation for all stakeholders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group(Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/Quarterly/ others please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Meetings, AGM, Website, Emails	Quarterly	Regulatory compliances
Customers	No	Regional Coal Consumers Council meetings with customers, Meeting between customers and the marketing team, Online filing and redressal of complaints, Website, email	As and when required	Customer satisfaction and timely redressal of grievances
Land Losers	Yes	Public hearing as a part of statutory compliance, public announcement, Newspaper, website, GP notice board etc.	As and when required	Rehabilitation and resettlement (R&R)/ Environmental clearance, Forest land clearance
Employees and workers	No	Industrial relation meetings with union leaders, Trainings and seminars, Safety Fortnight, Vigilance Awareness Week, Social media, website, notice board, email etc.	Continuous process	Job satisfaction, wages and welfare, Learning and development, Health and wellness
Suppliers and Contractors	No	Interactive Meetings and Sessions during tenders, Vendor meetings, Email, website	As and when required	Notice inviting tenders
Knowledge partners and R&D associates	No	Training, Website, Email	As and when required	Research and development of new technology
Government/ Statutory and Regulatory Bodies	No	Performance report, Compliance Report, Inspection, Website, Email	As and when required	Regulatory compliance
Media	No	Press releases, Interview, Website	As and when required	Achievement of Company, performance, progress
Local Villagers / Community	Yes	Sustainable development initiatives, CSR activities, Website, FGDs	Continuous Process	Livelihood options and job opportunities
NGOs	No	Direct engagement, public forums like panel discussions etc.	As and when required	Impact of mining activities on local community CSR activities
Operating union	No	Meetings, consultation, email, notice board, website	As and when required	Workers welfare

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   SECL maintains a structured stakeholder engagement process to understand and address the expectations and concerns of its key stakeholders, including employees, workers, local communities, customers, suppliers, government authorities, regulators and shareholders. Stakeholder consultations are undertaken through various channels, such as meetings, workshops, surveys, community interactions, grievance redressal mechanisms and other communication platforms.

   Feedback received on economic, environmental and social matters is reviewed by the respective functional departments and management teams. The Company also undertakes periodic assessments to identify material issues that are significant to both stakeholders and the business. Inputs received through stakeholder engagements help in understanding emerging concerns, risks and opportunities and support the prioritisation of material topics.

   Where stakeholder consultations are undertaken by management and functional teams, the outcomes and key observations are consolidated and communicated to senior management through established reporting mechanisms. Material stakeholder concerns, significant ESG matters and key business issues are periodically presented to the Board and relevant governance committees through management reviews, reports and governance forums. This ensures that stakeholder perspectives are considered while formulating business strategies, policies and sustainability-related action plans.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, SECL utilizes stakeholder consultations to support the identification and management of environmental and social topics. The Company engages with a diverse range of stakeholders, including employees, workers, local communities, customers, suppliers, government authorities, and regulators through meetings, consultations, grievance redressal mechanisms, community engagement programmes, and other communication channels.

   Inputs received from stakeholders help the Company understand key environmental and social concerns, assess potential risks and opportunities, and strengthen its sustainability-related initiatives. Feedback gathered through these engagements is reviewed by relevant departments and management and is considered while developing policies, implementing operational improvements, planning community development programmes, enhancing environmental management practices, and improving employee welfare and occupational health and safety initiatives.

   The outcomes of stakeholder engagements are periodically reviewed by management and incorporated into the Company's decision-making processes, helping SECL align its activities with stakeholder expectations while supporting responsible and sustainable business operations.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   SECL regularly engages with vulnerable and marginalized stakeholder groups, including Project Affected Persons (PAPs), economically weaker sections, Scheduled Castes (SC), Scheduled Tribes (ST), women, youth and communities residing in and around its operational areas. These engagements are undertaken through community consultations, village meetings, stakeholder interactions, grievance redressal mechanisms and needs assessments to understand local concerns and development priorities.

   Based on the inputs received, SECL implements targeted interventions through its CSR and community development programmes. In areas affected by mining activities, the Company also undertakes rehabilitation and resettlement measures, livelihood restoration programmes and continuous stakeholder engagement to address community concerns and promote inclusive development.

   Feedback received from these stakeholder groups is periodically reviewed and incorporated into project planning and community development initiatives, enabling SECL to address local needs effectively and contribute to the socio-economic development of mining-affected regions

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	Current FY (2025-26)			Previous FY (2024-25)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D / C)
Employees						
Permanent	2439	2439	100%	2502	2502	100%
Other than permanent	5	5	100%	3	3	100%
Total Employees	2444	2444	100%	2505	2505	100%
Workers						
Permanent	34012	34012	100%	35021	35021	100%
Other than permanent	24241	24241	100%	22454	22454	100%
Total Workers	58253	58253	100%	54007	54007	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Current FY (2025-26)					Previous FY (2024-25)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C /A)		No. (E)	% (E/D)	No. (F)	% (F /D)
Employees										
Permanent	2439	-	-	2439	100%	2502	-	-	2502	100%
Male	2269	-	-	2269	100%	2323	-	-	2323	100%
Female	170	-	-	170	100%	179	-	-	179	100%
Other than Permanent	5	-	-	5	100%	3	-	-	3	100%
Male	5	-	-	5	100%	3	-	-	3	100%
Female	0	-	-	0	0%	0	-	-	0	0%
Workers										
Permanent	34012	-	-	34012	100%	35021	-	-	35021	100%
Male	30920	-	-	30920	100%	32070	-	-	32070	100%
Female	3092	-	-	3092	100%	2951	-	-	2951	100%
Other than Permanent	24241	8302	34.25%	15939	65.75%	22682	7279	32.09%	15403	67.91
Male	23671	7737	32.69%	15934	67.31%	22069	6666	30.21%	15403	69.79%
Female	570	565	99%	5	1%	613	613	100%	00	0%

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary / wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	7	INR 70,80,023	0	-
Key Managerial Personnel**	6	INR 55, 99,554	0	-
Employees other than BoD and KMP***	2277	INR 27,58,778	169	INR 23,56,944
Workers	30835	INR 16,26,381	3079	INR 11,61,455

**Board of Directors includes five functional directors and two nominee directors*

*** KMP includes five functional directors and company secretary*

**** The difference between median salary of male and female employees/workers basis grades and years in service.*

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages*	7%	6%

** The gross wages value includes only permanent employees and workers*

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. SECL has established mechanisms and designated committees to address employee welfare, industrial relations and human rights-related concerns across its operations. The Company ensures the effective functioning of committees such as the Steering Committee, Joint Consultative Committee (JCC) and Welfare Committees, which serve as platforms for addressing workplace-related issues, including matters related to employee welfare, fair treatment, working conditions and other human rights aspects.

These committees operate as two-way forums comprising representatives from both management and recognised operating unions, enabling constructive dialogue, timely resolution of concerns and collaborative problem-solving. In addition, SECL has constituted Internal Committee (IC) in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to address complaints relating to sexual harassment and promote a safe, respectful and inclusive work environment.

Through these committees and grievance redressal mechanisms, the Company seeks to identify, address and mitigate potential human rights concerns, while reinforcing its commitment to employee well-being, dignity, equality and strong industrial relations.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company is committed to respecting and upholding human rights across its operations and stakeholder relationships. It promotes responsible business conduct by incorporating compliance requirements related to applicable human rights and labour laws and regulations in its agreements with suppliers, contractors, and service providers, thereby ensuring that workers engaged across its value chain are treated fairly and in accordance with statutory requirements.

Additionally, the Company has established grievance redressal mechanisms, including the CPGRAMS/Public Grievance Portal, through which employees and other stakeholders can raise concerns and seek resolution. These mechanisms support transparency, accountability, and the timely resolution of grievances, reinforcing the Company's commitment to protecting human rights and maintaining ethical business practices.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	3	1	During FY 2025-26, three complaints were received, of which two were resolved within the reporting year. The remaining complaint was investigated and subsequently closed in FY 2026-27.	3	0	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	3
Complaints on POSH as a % of female employees/ workers	0.08%	0.09%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

SECL is committed to providing a workplace free from discrimination, harassment and retaliation. The Company has established grievance redressal mechanisms and Internal Committee (IC) in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for addressing complaints related to discrimination and harassment.

The Company maintains strict confidentiality throughout the grievance handling and investigation process, with access to complaint-related information restricted to authorized personnel. SECL follows a zero-tolerance approach towards retaliation, victimization or discrimination against complainants, witnesses or individuals participating in an inquiry.

Where required, appropriate interim measures may be implemented to safeguard the interests and well-being of the complainant

during the investigation process. All complaints are examined through established procedures and suitable corrective or disciplinary actions are taken wherever necessary.

In addition, awareness programmes and sensitisation initiatives are conducted periodically to promote respectful workplace behaviour and foster a safe, inclusive and equitable work environment. Through these mechanisms, SECL seeks to ensure that individuals can raise concerns without fear of adverse consequences.

9. **Do human rights requirements form part of your business agreements and contracts?**

   Yes.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	
Forced/involuntary labour	
Sexual harassment	100%
Discrimination at workplace	
Wages	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

    Based on assessment findings, appropriate corrective actions are undertaken to address identified human rights-related concerns and strengthen compliance with applicable requirements and responsible business practices.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

   The Company has not encountered any human rights grievances or complaints that requires changes to its business processes.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   SECL is committed to upholding human rights principles across its operations and stakeholder engagements. While the Company has not conducted a standalone human rights due diligence assessment during the reporting period, human rights considerations are addressed through its existing policies, management systems, statutory compliance mechanisms and stakeholder engagement processes.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes. SECL is committed to providing an inclusive and accessible environment for differently abled visitors in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016. The Company has taken measures to improve accessibility across its offices and other suitable facilities by providing infrastructure such as ramps, accessible pathways and accessible washroom facilities, wherever feasible.

   However, certain operational areas, including mines, heavy equipment operating zones and other specialised work locations, may have limited accessibility due to the nature of mining operations, safety requirements and site-specific infrastructure constraints.

   SECL continues to strengthen accessibility and inclusivity through ongoing improvements in infrastructure and facilities, with the objective of providing a safe, supportive and barrier-free environment for differently abled visitors, employees and workers, while ensuring compliance with operational and occupational safety requirements.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	All value chain partners are required to comply with applicable statutory provisions and contractual requirements. The Company has mechanisms in place to monitor compliance and ensure adherence to relevant laws and regulations.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others- please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Based on the findings of assessments and ongoing monitoring, SECL has strengthened contractual provisions requiring value chain partners to comply with applicable laws relating to prohibition of child labour, forced labour and payment of statutory minimum wages. Compliance with these requirements is monitored through established oversight mechanisms and appropriate corrective actions are undertaken wherever necessary.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	2,07,288 GJ	1,42,848
Total fuel consumption (B)	0 GJ	0 GJ
Energy consumption through other sources (C)	0 GJ	0 GJ
Total energy consumed from renewable sources (A+B+C)	2,07,288 GJ	1,42,848 GJ
From renewable sources		
Total electricity consumption (D)	36,36,720 GJ	35,46,720 GJ
Total fuel consumption (E)	31,84,937 GJ	31,88,748 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	68,21,657 GJ	67,35,468 GJ
Total energy consumed (A+B+C+D+E+F)	70,28,945 GJ	68,78,316 GJ
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	213.28 GJ/INR in Crore	229.29 GJ/INR in Crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ Revenue from operations adjusted for PPP)	4,338.10 GJ/USD in Crore*	4737.13 GJ/USD in Crore*
Energy intensity in terms of physical output	0.04 GJ/tonnes	0.04 GJ/tonnes

*PPP rate considered for FY 2025-26: 20.34 (IMF) and FY 2024-25: 20.66 (IMF)

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not applicable. The Company does not fall under PAT scheme.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water withdrawal by source		
(i) Surface water	28 Lakh KL	15 Lakh KL
(ii) Groundwater	15 Lakh KL	15 Lakh KL
(iii) Third party water	51 Lakh KL	22 Lakh KL
(iv) Seawater / desalinated water	0	0
(v) Others (Rainwater harvesting)	909 Lakh KL	802 Lakh KL
Total volume of water withdrawal (i + ii + iii + iv + v)	1003 Lakh KL	853 Lakh KL
Total volume of water consumption	462 Lakh KL	735 Lakh KL
Water intensity per rupee of turnover (Total Water consumed / Revenue from operations)	1,400.51 KL/INR Crore	2,450.13 KL/INR Crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	28,486.41 KL/ USD in Crore*	50,619.77 KL/USD in Crore*
Water intensity in terms of physical output	0.26 KL/tonnes	0.44 KL/tonnes

*PPP rate considered for FY 2025-26: 20.34 (IMF) and FY 2024-25: 20.66 (IMF).

4. **Provided the following details related to water discharged:**

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water discharge by destination and level of treatment		
(i) To Surface water		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	133 Lakh KL	118 Lakh KL
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	0 Lakh KL	0 Lakh KL
(iii) To Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	0 Lakh KL	0 Lakh KL
(iv) Sent to third parties *		

- No treatment	Nil	Nil
- With treatment – please specify level of treatment	409 Lakh KL	465 Lakh KL
(v) Others		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	0 Lakh KL	0 Lakh KL
Total water discharged	542 Lakh KL	582 Lakh KL

*Third-party discharge refers to treated water supplied to local communities for beneficial use, including domestic consumption and irrigation purposes

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Considering the nature and scale of mining operations, including mine dewatering and management of mine water, implementation of a Zero Liquid Discharge (ZLD) mechanism across SECL's operations is challenging. The Company's water management approach focuses on treatment, reuse and responsible management of water in accordance with applicable regulatory requirements, while continuously improving water-use efficiency across its operations .

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Nox	Mg/nm3	24	28
Sox	Mg/nm3	17	22
Particulate Matter (PM)	Mg/nm3	136	172
Persistent organic pollutants (POP)		NA	NA
Volatile organic compounds (VOC)		NA	NA
Hazardous air pollutants (HAP)		NA	NA

Note: The air emissions data include ambient air emissions only

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions** (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tonnes of CO2 equivalent	30,71,507	29,30,287
Total Scope 2 emissions** (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tonnes of CO2 equivalent	7,17,242	7,16,240
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tonnes of CO2 equivalent / INR Crore	114.96	121.56

Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	tonnes of CO2 equivalent / USD in Crore*	2338.33	2511.38
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tonnes of CO2 equivalent/tonnes	0.02	0.02

**PPP rate considered for FY 2025-26: 20.34 (IMF) and FY 2024-25: 20.66 (IMF).*

*** Scope 1 includes emission from fuel consumption and fugitive methane emissions from coal extraction and post-mining activities while scope 2 emission includes non-renewable electricity purchased from grid*

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. SECL has undertaken several initiatives aimed at reducing greenhouse gas (GHG) emissions through renewable energy deployment, energy efficiency enhancement, and cleaner transportation systems.

SECL adopts a multi-pronged approach to manage climate-related risks by improving energy efficiency, optimizing fuel consumption, and integrating cleaner technologies across its operations. The Company has commissioned 44 MW of solar power capacity, comprising 40 MW of ground-mounted solar plants at Bhatgaon and Bishrampur Areas and 4 MW of rooftop solar installations across operational and administrative establishments. During FY 2025-26, these facilities generated 57.58 million units (MU) of clean electricity, contributing to reduced dependence on conventional power sources and lower GHG emissions.

In addition, SECL is enhancing coal transportation efficiency through First Mile Connectivity (FMC) projects, which reduce reliance on road transportation, lower diesel consumption, and minimize associated emissions. The Company also regularly monitors its GHG emissions and energy performance to identify opportunities for further emission reductions and operational efficiency improvements.

To expand its renewable energy portfolio, SECL has initiated several projects that are currently under implementation, including a 40 MW Solar PV Plant at Johilla Area, a 5 MW Solar PV Plant at Vivek Nagar (Sohagpur Area), a 1.5 MW Floating Solar Power Plant at Sharda Opencast Mine, and additional solar installations across various operational areas. Further, the Company has planned the development of utility-scale solar projects integrated with Battery Energy Storage Systems (BESS), comprising 62 MW at Johilla Area and 55 MW at Jamuna Kotma Area

These initiatives are expected to significantly increase renewable energy capacity, strengthen energy security, reduce long-term energy costs, and contribute towards SECL's decarbonization objectives and Coal India Limited's Net Zero roadmap, reinforcing the Company's commitment to sustainable and environmentally responsible mining operations.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Waste generated (in tonnes)		
Plastic waste (A)	16 tonnes	-
E-waste (B)	14 tonnes	-
Bio-medical waste (C)	13 tonnes	28 tonnes
Construction and demolition waste (D)	-	-
Battery waste (E)	52 tonnes	-
Radioactive waste (F)	-	-
Other Hazardous waste	1027 tonnes	676 tonnes

Other Non-hazardous waste generated – Overburden waste (H)	86,96,71,200 tonnes	85,70,40,000 tonnes
Total (A+B + C + D + E + F + G + H)	86,96,72,321 tonnes	85,70,40,704 tonnes
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	26,388.48 tonnes /INR Crore	28,569.59 tonnes /INR Crore
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	536741.59 tonnes /USD in Crore*	590247.63 tonnes /USD in Crore*
Waste intensity in terms of physical output	4.93 tonnes/tonnes	5.12 tonnes/tonnes
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in tonnes)		
Category of waste		
(i) Recycled	1093 tonnes	676 tonnes
(ii) Re-used	86,96,71,200 tonnes	85,70,40,000 tonnes
(iii) Other recovery operations	-	-
Total	86,96,72,293 tonnes	85,70,40,676 tonnes
For each category of waste generated, total waste disposed by nature of disposal method (in tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	29 tonnes	28 tonnes
Total	29 tonnes	28 tonnes

**PPP rate considered for FY 2025-26: 20.34 (IMF) and FY 2024-25: 20.66 (IMF).*

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is committed to sustainable waste management through responsible disposal, resource recovery, and circular utilization of mining by-products. Overburden generated from mining operations is fully utilized, including through sand extraction initiatives, thereby reducing waste and promoting resource efficiency. Mine water is reused for industrial and domestic purposes and is also supplied to nearby communities for drinking and irrigation, supporting both operational needs and community well-being.

Hazardous and non-hazardous wastes generated from operations are managed and disposed of through authorized recyclers, re-processors, and disposal agencies in accordance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, and other applicable regulations. As the Company is primarily engaged in coal mining and does not manufacture products involving significant hazardous or toxic chemical inputs, the generation and use of such chemicals remain limited. Nevertheless, the Company follows applicable safety, handling, storage, and disposal protocols to minimize environmental impacts and ensure regulatory compliance.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

None

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
1. Khairaha UG	P2/1151/2025	15-01-2026	Yes	Yes	https://parivesh.nic.in/newupgrade/#/trackYourProposal/proposal-details?proposalId=SIA%2FMP%2FCMIN%2F559460%2F2025&proposal=565690378
2. Jagannathpur OC	J-11015/60/2016-IA-II(M)	09-03-2026	Yes	Yes	https://parivesh.nic.in/certificates/South_Eastern_Coalfields_Limited/2/836555578/V_1_IA_CG_CMIN_560674_2025_836555778_-signed.pdf
3. Baroud OC	J-11015/228/2007-IA-II(M)	11-09-2025	Yes	Yes	https://parivesh.nic.in/certificates/South_Eastern_Coalfields_Limited/2/131996616/V_1_IA_CG_CMIN_544597_2025_131996617_-signed.pdf
4. Vijay West UG	OL/Exapansion_EC/CMIN/KORBA/4774	26-02-2026	Yes	Yes	https://parivesh.nic.in/certificates/_SOUTH_EASTERN_COALFIELDS_LIMITED/2/138160752/V_0_SIA_CG_CMIN_555318_2025_138160753_-signed.pdf
5. Saraipali OC	OL/Exapansion_EC/CMIN/KORBA/4750	26-02-2026	Yes	Yes	https://parivesh.nic.in/certificates/South_Eastern_Coalfields_Limited/2/136122099/V_0_SIA_CG_CMIN_551279_2025_136122100_-signed.pdf

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts (INR)	Corrective action taken, if any
1	Air (Prevention and Control of Pollution) Act	Exceeding of NAAQS air quality parameter at Bahtgaon UG	30,000	For effective dust control, SECL has deployed 46 truck-mounted and 42 trolley-mounted fog cannons, 194 mobile water sprinklers, 1,804 fixed sprinkler systems, 28 mechanical road sweepers, with an additional 108 trolley-mounted fog cannons to be deployed during FY 2026-27. Environmental performance is continuously monitored through 51 Continuous Ambient Air Quality Monitoring Stations (CAAQMS), enabling real-time assessment and timely corrective action. Directions have been issued to all Areas to ensure timely compliance with statutory conditions under EC, FC, CTO and Hazardous Waste authorizations through sensitization of field personnel compliance is regularly monitored.
2	Air (Prevention and Control of Pollution) Act	Exceeding of NAAQS air quality parameter at Shiwani UG	30,000	
3	Air (Prevention and Control of Pollution) Act	Exceeding of NAAQS air quality parameter at Kusmunda OC	30,000	
4	Air (Prevention and Control of Pollution) Act	Exceeding of NAAQS air quality parameter at Manikpur OC	30,000	
5	Air (Prevention and Control of Pollution) Act and Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016.	Non -Compliance of CTO conditions and hazardous waste authorization at Dipka OC	5,80,000	
6	Air (Prevention and Control of Pollution) Act	Exceedance of air quality parameter at Chirmiri OC	2,10,000	

7	Water (Prevention and Control of Pollution) Act	Due to Discharge of Untreated Mine Water due to heavy rainfall at Churcha RO UG	4,20,000	New Treatment Plant of 4.5 MLD has been proposed
8	Water (Prevention and Control of Pollution) Act	Due to Discharge of Untreated Mine Water due to heavy rainfall at Katkona UG	3,60,000	New Settling Tank of 2 lakhs ltrs has been proposed

Leadership Indicators

1. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

The company's operations are not situated in water-stressed areas; therefore, this aspect is not applicable to the company.

(i) Name of the area: NA

(ii) Nature of operations: NA

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal		
(In kilolitres)		
Total volume of water consumption (In kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water discharge by destination and level of treatment (in kilolitres)	NA	NA
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		

(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

2. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Tonnes of CO2 equivalent	SECL is yet to estimate the scope 3 emission	
Total Scope 3 emissions per rupee of turnover			

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Question 11 is not applicable to the Company

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Deployment of Fog Canons for dust suppression	42 numbers of trolley mounted fog cannon have been deployed for effective dust suppression.	Improved dust suppression with less quantity of water
2	Energy efficiency	SECL has installed 14,480 LED lights , 112 Energy efficient air conditioners, 25 E-vehicles and 65 Old motors have been replaced with energy efficient motors. Also, 5280 KVAR of capacitor banks have been procured & installed in FY 2025-26	Energy conservation and operational efficiency
3	Creation of eco park.	One new eco park has been developed at Gevra OC over 25.89 hectares	Creating modern public spaces that enhance environmental consciousness, and community well-being
4	Extensive Plantation	During FY 2025–26, SECL undertook an extensive plantation in an Area of 571.02 Ha, including miyawaki plantation over 4 hectares and bamboo plantation across 44.5 hectares. Notably, 119.07 Ha of outside the lease plantation was carried out , contributing to the enhancement of green cover and ecological balance in the region.	Ecological restoration

5	Rejuvenation of traditional water bodies	SECL has undertook rejuvenation of 12 traditional water bodies	Ground water recharge
6	Deployment of Mass Production Technology and High-Capacity Mining Equipment	SECL has deployed mass production technologies across its operations, including 61 Surface Miners in 13 opencast mines, 28 Continuous Miners in 19 underground mines and 2 Highwall Miners in one underground mine. These technologies facilitate blast-free mining, reducing the need for conventional drilling and blasting operations. Additionally, high-capacity electric shovels, 240T dumpers and 250 mm/381 mm drill machines have been deployed at the Company's mega projects, namely Gevra, Dipka and Kusmunda, to improve operational efficiency and productivity.	Improved resource efficiency, reduced dependence on blasting, enhanced operational productivity, lower environmental impact and safer mining operations
7	First Mile Connectivity (FMC) Silos and Mechanised Coal Evacuation System	FMC Silos are operational at Gevra, Dipka, Kusmunda, Raigarh and Korba areas, enabling automated coal evacuation and mechanised coal handling. The system has enhanced transparency, operational efficiency and safety by facilitating movement of coal through belt conveyor systems and mechanised loading arrangements.	Reduced dependence on road-based coal transportation, lower dust emissions, improved resource efficiency, enhanced operational safety and increased transparency and efficiency in coal evacuation operations.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. The Company has established a comprehensive Risk Management Policy and a dedicated Risk Management Committee to identify, assess, monitor, and mitigate internal and external risks that may affect its operations. The Policy provides a structured framework for risk governance, supported by appropriate internal control systems and monitoring mechanisms. It also incorporates provisions for business continuity planning to ensure operational resilience and the continuation of critical business functions during unforeseen events or disruptions. The Risk Management Committee periodically reviews key risks and mitigation measures to enhance organizational preparedness and business continuity. The Risk Management Policy is available on the Company's website - https://d3u7ubx0okog7j.cloudfront.net/documents/Risk_Management_Policy_ldunvff.pdf

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No adverse impacts arising from the company's value chain have been identified.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:

The Company engages with its value chain partners and expects compliance with applicable environmental laws, regulations, and contractual obligations. However, a formalized process for assessing value chain partners specifically for environmental impacts is currently under development. The Company continues to strengthen its due diligence and engagement mechanisms to promote responsible environmental practices across its value chain.

8. How Many green credits have been generated or produced?

- **By the listed entity:** The Company has registered under the Green Credit Programme and has initiated the necessary processes for participation in the scheme. However, no green credits were generated during the reporting period. The Company continues to explore opportunities for undertaking eligible activities that may contribute to the generation of green credits in the future.
- **By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Not yet assessed**

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/associations.** 2

   b. **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	SCOPE	National
2	Mining, Geological and Metallurgical Institute of India	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
There have been no adverse orders against the Company related to anti-competitive conduct from regulatory bodies.		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually / Half yearly/ Quarterly / Others – please specify)	Web Link, if available
NA					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Implementation of accessible toilets to Person with Disability & Transgenders to be implemented by Swachh Bharat Mission-Gramin, Govt. of Chhattisgarh in 5 Districts of Chhattisgarh under CSR activities of SECL HQ	SECL/BSP/CSR/2025/6 dated 09.06.2025	09.06.2025	Yes	Yes	https://secl-cil.in/writereaddata/aaa549d678345a450c71ad3f978b74fcc8e97da5aaffcc74610613b8549b435f.pdf
Establishment of Smart Classrooms in 500 no. of Govt. Schools operated in Korba District under CSR activities of SECL Dipka Area			Yes	Yes	
Skill Development Training Programme of 520 underprivileged/ unemployed youths from Chhattisgarh & Madhya Pradesh through Central Institute of Petrochemicals Engineering & Technology (CIPET) for an amount of ₹ 335.40 Lakh under CSR Activities of SECL HQ			Yes	Yes	
Procurement and installation of 64 Slice CT Scan Machine for District Hospital Baikunthpur, Korea under CSR activity of SECL Baikunthpur Area			Yes	Yes	
Construction of Sainik Rest House at Ambikapur, District: Surguja and at Jagdalpur, District-Bastar, CG under CSR activities of SECL HQ			Yes	Yes	
Implementation of smart class-room solutions for improving learning outcomes and education quality through all-in-one device in 86 no. of Govt. Schools located within 25 KMs from SECL establishments within District- Umari, MP under CSR activities of SECL Johilla Area			Yes	Yes	
Construction of shed & kitchen shed in Public Health Centre of Podi Uproda, Korba, Renovation of boy's hostel of Polytechnic College, Korba and Renovation of hostels/ashram of Korba district under CSR activities of SECL Gevra Area			Yes	Yes	

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (₹ Cr.)
1	Gevra OCP	CG	Korba	4912	58%	16.01
2	Dipka Expansion	CG	Korba	521	64%	22.39
3	Kusmunda OCP	CG	Korba	1800	11%	0.55
4	Korba	CG	Korba	442	93%	24.40
5	Raigarh	CG	Raigarh	1188	42%	4.85

6	Bishrampur	CG	Surajpur	635	90%	2.40
7	Bhatgaon	CG	Surajpur & Balrampur Ramanujganj	2015	40%	8.18
8	Jamuna Kotma	MP	Anuppur	907	76%	6.19
9	Hasdeo	MP	Anuppur	174	52%	0.70
10	Sohagpur	MP	Anuppur, Shahdol	2658	2%	2.07
11	Johilla	MP	Umaria	222	35%	0.93

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has established a structured grievance redressal mechanism to receive, record, monitor, and address concerns raised by communities and other stakeholders. Grievances can be submitted through the Centralized Public Grievance Redressal and Monitoring System (CPGRAMS), a digital platform of the Government of India, as well as through designated grievance channels managed by the CSR Department. In addition, Grievance Redressal Mechanism (GRM) Cells operate at the district level under the guidance of the District Administration, while project-level grievance committees facilitate local stakeholder engagement. All grievances are examined by the concerned officials, and appropriate actions are taken to ensure timely and effective resolution, promoting transparency, accountability, and constructive community relations.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	60%	60%
Directly from within India	96%	99%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	52%	49%
Semi-urban	36%	38%
Urban	12%	13%
Metropolitan	0%	0%

Note: Subareas and HQ are categorized as rural, semi-urban and urban as per RBI classification.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
No negative social impacts were identified through the Social Impact Assessment conducted at the site. Consequently, no specific mitigation actions were required.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR Lakhs)
1	Chhattisgarh	Korba	1,371.69

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/ vulnerable groups? (Yes/No)

Yes

(b) From which marginalised / vulnerable groups do you procure?

SECL promotes inclusive procurement practices and provides preference, wherever applicable, to suppliers and enterprises owned by Scheduled Castes (SCs), Scheduled Tribes (STs) and Women entrepreneurs in accordance with applicable Government guidelines and procurement provisions. The Company encourages participation of such enterprises in its procurement processes to support inclusive economic development and entrepreneurship

(c) What percentage of total procurement (by value) does it constitute?

7.35%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not any				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Brief of the Case
Not any		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Project 'DHADKAN' Phase-2- For Screening, diagnosing, and providing surgical care for 1000 Nos. of children with Congenital heart defects from Chhattisgarh and Madhya Pradesh for an amount of Rs.1571 Lakhs under CSR of SECL.	300	100%
2	Project Multi-Skill Development Institute (MSDI) for setting up of state of art training centre at SECL for imparting multiple skills to 1260 no. of youths of operational areas of the coalfields to be implemented by National Skill Development Corporation (NSDC) for an amount of ₹686.98 Lakh under CSR Activities of SECL	30	100%
3	Vocational Training for the unemployed/underprivileged youth from economically weaker sections of the society for their upliftment in the state of Chhattisgarh and Madhya Pradesh to be implemented by The Apparel Training & Design Centre, Gurugram for an amount of Rs. 3.12 Crore under CSR of SECL	190	100%
4	Construction of Dormitory (G+2) and Mid-Day meal Building (G+1) for Akhil Bharatiya vanvasi Kalyan Ashram to be implemented by SECL HQ	150	100%
5	Construction of ECHS Polyclinic Hospital Building for Ex-servicemen/ Widows and their dependents at District Sainik Welfare Office Complex, Bilaspur, Chhattisgarh to be implemented by District Authority, Bilaspur under CSR Activities of SECL HQ	3890	70%
6	SECL ke Sushrut- Free residential coaching for NEET- 2025	40	100%

7	Project 'CODE-SETU'- implementing comprehensive skill and coding curriculum to students in 18 no. of Swami Atmanand Government Schools at Korba District, Chhattisgarh for an amount of ₹ 57.95 Lakh to be implemented by Arpan Seva Sansthan on nomination basis under CSR Activities of SECL	3100	70%
8	Installation of lift 08 persons for old aged & physically challenged veterans in news being constructed ECHS Polyclinic building Out of CSR SECL.	5251	100%
9	Reducing Neo natal Mortality Rate through Neowarm in Korba & Sarguja District	2000	100%
10	Installation of 206 nos. of Interactive Flat Panel based Classroom Solutions in Government High Schools and Higher Secondary Schools of Jashpur District, Chhattisgarh, amounting to ₹ 494.55 Lakhs(including GST), under CSR Activities of SECL HQ	29,771	60%
11	Empowering Tribal Communities through Wadi Development and Lac cultivation to be implemented by Sajag Prahari Samaj Vikash Samiti, Bilaspur on nomination basis for an amount of Rs. 4.91 Crore under CSR of SECL HQ	580	100%
12	Providing financial assistance to Kumar Sahab Swargiya Shri Dilip Singh Judev Ji Government Super Speciality Hospital (KSSSDSJ Govt. SSH), Bilaspur (C.G.) for procurement & installation of Semiconductor Air Sterilizer Units under CSR of SECL	5000	60%
13	Execution of Skill Development Training Programme of 120 underprivileged/ unemployed youths in the command areas of SECL in Madhya Pradesh and Chhattisgarh, amounting to ₹ 84.00 Lakh, to be implemented by Central Institute of Petrochemicals Engineering & Technology –CIPET (formerly known as Central Institute of Plastic Engineering & Technology) under CSR of SECL HQ	119	100%
14	Nutritional Support for 2,500 TB Patients under Pradhan Mantri TB Mukt Bharat Abhiyan (PMTBMBA) in Bilaspur District, for an amount of Rs. 75.00 Lakhs under CSR of SECL HQ.	2500	100%
15	Providing financial assistance for Maa Sarada Charitable Dispensary for various equipment for dental, physiotherapy, eye, pathology department and OPD for people from underprivileged rural and slum area in nearby villages at Ramakrishna Mission, Bilaspur (A branch of Ramakrishna math and Ramakrishna Mission, Belur math, Howrah, W.B.)	600	60%
16	Financial Support to District Administration, Korba for Renovation and providing of other facilities such as computer set, furniture, green board, books, games materials etc for 05 nos. of 'New Swami Atmanand Govt. Utkrisht Hindi Medium Schools' at Korba District under CSR activities of SECL Gevra Area	2537	100%
17	Construction of New School Building with Boundary wall, Toilet etc. for Govt. Primary School Kosmanda, Vijay Nagar Gram Panchayat Dhurena, Block - Katghora Korba under CSR Head of SECL Gevra Area.	42	100%

18	Construction of New School Building with toilets at Govt. Middle School,Kuchena, Katghora, Korba District and Construction of 05 nos Additional Class Room and Toilets at Govt. Hr. Secondary School Jawali, Katghora,Korba District under CSR Head of SECL, Gevra Area.	298	100%
19	Project Amrut Sarovar for Desiltation, Construction of Pachari Ghat, Shed and rejuvenation of traditional water bodies at Vijaynagar R&R site under CSR Head of Gevra Area.	700	100%
20	Providing financial assistance to District Administration, Korba for procurement of 3 no. bus for transportation of MBBS students and 1 no. of e-Rickshaw for patients' movement in hospital premises to Late Bisahu Das Mahant Memorial Govt. Medical College & Hospital, Korba, Chhattisgarh for an amount of ₹100.00 Lakh under CSR Activities of SECL Gevra Area	375	100%
21	Construction of Attendant Building (Ren Basera), at Indira Gandhi District Hospital/ Lt. Bisahu Das Mahant Memorial Govt, Medical College, Korba, District- Korba under CSR Head of SECL, Gevra Area.	50000	100%
22	Installation of 06 no. of Borewell With Submersible pump & Sintex water tank at VijayNagar (Dhurena) village, Block-Katghora, District -Korba under CSR Head of SECL, Gevra Area.	700	100%
23	Strengthening, Widening and Bituminous carpeting/cement concrete of VijayNagar main approach road from main Korba-Dipka Road to Vijaynagar village under CSR head of Gevra Area.	5892	100%
24	Installation of 07 no. of Borewell With Submersible pump & Sintex water tank at Madwadhoda village, Banki Mogara Block-Katghora, District -Korba under CSR Head of SECL, Gevra Area.	2289	100%
25	Project Amrut Sarovar for "Rejuvenation & Development works of 01 nos. traditional water body/Pond at Chhindpur Village District-Korba for an amount of Rs. 42.40 Lakh under CSR Head of SECL, Gevra Area.	960	100%
26	Installation of 38 nos. of Interactive Flat Panel based Smart Classroom Solutions in 09 Nos of Government High Schools and Higher Secondary Schools of Korba District, Chhattisgarh, under CSR Activities of Gevra Area.	3781	100%
27	Construction of Pachri at Bargahana Village near DSB Sub Area under CSR Head of Korba Area	546	100%
28	Construction of Muktidham in Amarpur village at Korba Area under CSR Head	646	100%
29	Construction of cement concrete road at Different Villages of Kharsia Tehsil in Raigarh district, CG under CSR Activities of SECL Raigarh Area	28300	100%
30	Providing financial support to District Administration-Raigarh for development works of Ponds (11 numbers) under Mission Amrit Sarovar -as a part of celebration of Azadi ka Amrit Mahotsav in various Tehsils of Raigarh District (C.G.) for an amount of Rs. 77.53 Lakh" under CSR of SECL Raigarh Area	40000	100%

31	Water harvesting and upgradation of difference ponds (8 Nos.) in various tehsil of Raigarh district	32000	100%
32	Development of Kelo River Front from old Jindal bridge to Kayaghat bridge for an amount of Rs.44.66 Crore under CSR Head of SECL, Raigarh Area.	307513	70%
33	Providing financial assistance to District Administration for construction of Cement Concrete road for providing approach to proposed R&R site at Teram village, Tehsil: Gharghoda, District Raigarh (C.G) for an amount of ₹80.00 Lakh to be implemented by District Administration, Raigarh (C.G) under CSR activities of SECL Raigarh Area.	2562	100%
34	Development works of 2 numbers traditional pond near Chhal Sub Area under Amrit Sarovar under CSR to be implemented by District Administration, Raigarh (C.G) for an amount of Rs. 75.13 Lakh	2160	100%
35	Clearing & Deeping of pond at Madanpur in Kharsia Tehsil of Raigarh district, CG under CSR Activities of SECL Raigarh Area	3572	100%
36	Drilling of 84 nos. of bore wells along with hand pump installation work in Balrampur-Ramanujganj district, under CSR activities of SECL Bhatgaon Area in Balrampur District	8400	100%
37	Construction of C.C. road from Yadav Mohalla tiraha to SECL main road in Karkati Village (About 1.00 km) under CSR head of Sohagpur Area	500	100%
38	Providing Financial Assistance of Rs. 1372.53 Lakhs to District Authority, Anuppur for Upgradation of 84 Nos Science Labs through STEM and Installation of 265 Nos Smart Classroom Solutions in 84 Nos of High Schools and Higher Secondary Schools of Anuppur District to be implemented by District Administration, Anuppur in collaboration with EdCIL India Limited under CSR Activities of SECL Jamuna Kotma Area.	19539	94%
39	Construction of Ghat and Beautification of Govt. Pond in Gram Panchayat Bartarai as Part of Amrit Sarovar Scheme under CSR Activities of SECL Jamuna Kotma Area	1720	98%
40	Construction of Ghats and Beautification of Government Pond in Gram Panchayat Payari No 2 as part of Amrit Sarovar Scheme under CSR Activities of SECL Jamuna Kotma Area.	1502	87%
41	Providing Skill Development Training in Amadand, Goinda and Jamuna Villages under CSR Activities of SECL Jamuna Kotma Area.	75	90%
42	Providing Basic Educational Support to Students of Govt Primary School Bhalwahi, Integrated Govt Middle School Bartarai and Integrated Govt Middle School Harad under CSR Activities of SECL Jamuna Kotma Area.	224	99%
43	Providing Basic Facilities such as School Bags, Water Bottles, Carpet, Kitchen Utensils, etc. in Govt. Primary School, Goinda under CSR Activities of SECL Jamuna Kotma Area.	35	100%
44	Providing Financial Assistance for Upgradation and Promotion of Health Services in District Hospital, Anuppur to be implemented by Zila Swasthya Samiti (District Health Society), Distt. Anuppur under CSR Activities of SECL Jamuna Kotma Area.	109138	85%

45	Providing Financial Assistance for Upgradation and Promotion of Health Services in in the Community Health Centres (CHCs) of Kotma, Funga, Kothi and Parasi of District Anuppur to be implemented by Zila Swasthya Samiti, Distt. Anuppur under CSR Activities of SECL Jamuna Kotma Area.	20590	95%
46	Providing Safe Drinking Water to Baiga Tribe (a PVTG) of Gram Panchayat Chondi through Drilling of a Borewell, Installation of Submersible Pump with Starter and Providing a Plastic Water Tank under CSR Activities of SECL Jamuna Kotma Area.	88	100%
47	Providing Financial Assistance of Rs. 2.50 Lakhs to District Administration, Anuppur for providing 1000 Torches to People affected with Human-Elephant Conflict in Anuppur District under CSR Activities of SECL Jamuna Kotma Area.	1000	80%
48	Rehabilitation Of Sagra Talab, Pali Umaria, Dist. Umaria By District Administration, Umaria Under Csr Head Of SECL	39000	60%
49	Providing financial assistance to District Collector, Umaria for Construction of RO Treatment Plant (4UNIT) in Kanya Shiksha Parishar, Pali, District-Umaria by District Administration, Umaria amounting to ₹ 96.00 Lakh under the CSR Head of SECL Johilla Area	1490	95%
50	Financial assistance to District Collector Umaria for Anganwadi Kendra Utthan, implemented by women's and child development department Umaria under CSR Head of SECL Johilla Area	12147	95%
51	“Installation of 321 nos. of Smart Classroom Solutions in 216 Nos of Middle, High Schools and Higher Secondary Schools of Korea District, amounting to ₹ 972.55 Lakhs(including GST), to be implemented by SECL through EdCIL India Limited, under CSR Activities of SECL Baikunthpur Area”	21600	100%
52	Financial Assistance to District Administration , Surajpur (C.G.) for of 108 tribes 10th or 12th exam.	108	100%
53	Providing sewing training & sewing machine to 16 nos. female candidate of Mani and Getra village of Dist. Surajpur(C.G) under CSR activities of SECL Bishrampur Area	16	100%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

SECL has established mechanisms for receiving, addressing and resolving customer complaints and feedback in a timely and transparent manner. Customers may raise concerns through designated communication channels, including online platforms, email, telephone and direct interaction with concerned officials.

Customer feedback and complaints are reviewed by the concerned departments and addressed through established procedures. The Company continuously monitors and analyses customer feedback to improve service delivery, strengthen customer satisfaction and enhance operational efficiency.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive Trade practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Others	419	2	-	276	0	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. SECL follows the Information Technology (IT) Policy and cyber security governance framework of Coal India Limited (CIL), which is applicable across CIL and its subsidiaries. The policy establishes the framework for secure management and use of information technology resources, protection of information assets, access control, network security, incident management and cyber security risk mitigation.

SECL has implemented mechanisms to identify, assess and manage cyber security risks as part of its overall risk management framework. Cyber security and information security matters are monitored through established governance structures, and periodic assessments, awareness programmes and preventive controls are undertaken to strengthen the Company's cyber resilience. In addition, Coal India Limited has engaged a CERT-In empanelled auditor to support the strengthening of cyber security controls, risk assessment processes and compliance requirements across the Group.

Web-link:

https://d3u7ubx0okog7j.cloudfront.net/documents/1595245392_Approved_IT_Policy_CIL_and_Subsidiaries.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Not applicable

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches along-with impact**

      Nil

   b. **Percentage of data breaches involving personally identifiable information of customers**

      Not applicable

   c. **Impact, if any, of the data breaches**

      Not applicable

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information on products and services of the Company can be accessed on the Company's website at https://secl-cil.in/. The Company's presence can be found on several social media platforms including:

   Twitter: https://x.com/secl_cil

   Facebook: https://www.facebook.com/southeasterncoalfields

   Instagram: https://www.instagram.com/seclbilaspur/

   LinkedIn: https://www.linkedin.com/company/south-eastern-coalfields-limited-secl/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Yes, SECL conducts regular consumer interaction meetings and awareness programmes to communicate important information related to coal quality, supply procedures, safety requirements, and regulatory guidelines. These engagements provide a platform for addressing customer queries, sharing operational updates, and promoting the responsible and efficient utilization of coal. Through such initiatives, SECL strengthens customer awareness, enhances transparency, and supports informed decision-making by its consumers.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Not Applicable. As a coal mining company, SECL's role is limited to the production and supply of coal. Its customers are primarily industrial and commercial entities such as power plants, steel manufacturers, cement producers, and other industrial consumers, and therefore the Company does not provide consumer-oriented distribution services.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Yes. SECL communicates key product-related information, including coal grade, quantity and dispatch details, through customer transaction documents, invoices and other official communication channels. Owing to the nature of its product, such information is not physically displayed on the product itself. Relevant product information is provided to customers through accompanying documentation and digital/business communication channels, as applicable.

   Regarding customer satisfaction - Yes. The Company obtains customer feedback through structured interactions with consumers, including consumer meetings, review meetings and grievance redressal mechanisms. Inputs received from customers are reviewed by the concerned departments and are used to improve service delivery, customer satisfaction and operational performance.

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT AND LIMITED ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION

in the Business Responsibility and Sustainability Report (BRSR)

of South Eastern Coalfields Limited for Financial Year 2025–26

To,

The Board of Directors

South Eastern Coalfields Limited

Seepat Road, Bilaspur

(Chhattisgarh) – 495006

1. Introduction and Engagement Overview

We have been engaged by South Eastern Coalfields Limited ("SECL" or "the Company") to perform a reasonable assurance engagement on the Core Key Performance Indicators ("BRSR Core KPIs") and a limited assurance engagement on select Non-Core disclosures ("BRSR Non-Core KPIs"), forming part of the Company's Business Responsibility and Sustainability Report ("BRSR") for the financial year ended 31 March 2026 ("the Reporting Period") prepared on a voluntary basis.

SECL is a coal-mining public sector undertaking (a Miniratna Category-I CPSE & a wholly owned subsidiary of Coal India Limited) under the administrative control of the Ministry of Coal, Government of India, with opencast and underground mining operations across Chhattisgarh and Madhya Pradesh states. This engagement covers the Company's disclosures on a consolidated basis for the Reporting Period, including disclosures relating to its subsidiaries, Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL).

Our engagement was planned and performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board, with relevant principles and requirements of the International Standard on Sustainability Assurance (ISSA) 5000, "General Requirements for Sustainability Assurance Engagements", considered, where applicable.

2. Identified Sustainability Information and Criteria

The BRSR reports the Company's performance against the nine attributes prescribed under the SEBI BRSR Core framework, together with select Non-Core disclosures. The subject matter, reporting period and applicable level of assurance for this engagement are set out below:

Identified Sustainability Information	Period Subject to Assurance	Level of Assurance	Reporting Criteria
BRSR Core KPIs (Appendix 1) — Attributes mandated under the SEBI BRSR Core framework	1 April 2025 to 31 March 2026	**Reasonable Assurance**	i. Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; ii. Business Responsibility and Sustainability Reporting requirements for listed entities under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, and the Industry Standard on Reporting of BRSR Core under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024
Select BRSR Non-Core Disclosures (Appendix 2)	1 April 2025 to 31 March 2026	**Limited Assurance**	As above (the "Criteria")

Detailed indicators covered under each level of assurance are set out in Appendix 1 (BRSR Core) and Appendix 2 (Select BRSR Non-Core Disclosures) to this Statement.

This Statement relates only to the information for the financial year ended 31 March 2026. We have not performed any procedures with respect to earlier periods and, accordingly, we express no opinion or conclusion thereon.

3. Management's Responsibility

The management and Board of Directors of SECL are responsible for:

- selecting and applying the Criteria for preparation of the identified sustainability information;
- the preparation, integrity and presentation of the sustainability information contained in the BRSR, in accordance with the Criteria, including determination of the reporting boundary and identification of stakeholders and material topics;
- designing, implementing and maintaining internal controls relevant to the preparation of the BRSR that are free from material misstatement, whether due to fraud or error, across all operating mines, subsidiaries and corporate functions; and
- maintaining adequate systems, records and supporting documentation to substantiate the disclosures made.

The Board of Directors is also responsible for overseeing the Company's compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars in relation to the BRSR, where applicable.

4. Our Responsibility, Independence and Quality Control

Our responsibility is to express a reasonable assurance conclusion on the BRSR Core KPIs (Appendix 1) and a limited assurance conclusion on the selected BRSR Non-Core disclosures (Appendix 2), based on the procedures performed and the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), as applicable to assurance engagements of this nature, with relevant principles and requirements of the International Standard on Sustainability Assurance (ISSA) 5000, considered where applicable. The nature and extent of the procedures performed for reasonable and limited assurance are described in the section 'Summary of Assurance Procedures Performed' below.

We have complied with the applicable independence and ethical requirements (including IESBA Code of Ethics) and confirm that we have maintained our independence from the Company throughout the engagement period. We have also complied with the applicable requirements of the Code of Conduct, professional and ethical requirements prescribed under the Company Secretaries Act, 1980, the applicable SEBI requirements, including SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and the related clarifications, as applicable. We have the requisite competence, experience and multidisciplinary capabilities to perform this assurance engagement.

We have applied the Standards issued by the Institute of Company Secretaries of India, specifically CSAS-1 and CSAS-2. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory frameworks. Our firm holds a valid ICSI Peer Review Certificate. We conducted our dual-scope assurance engagement in accordance with the 'Guidance Note on Third-Party Assurance / Assessment of BRSR' issued by the ICSI, and in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised)—'Assurance Engagements Other than Audits or Reviews of Historical Financial Information', with relevant principles and requirements of the International Standard on Sustainability Assurance (ISSA) 5000, "General Requirements for Sustainability Assurance Engagements", considered, where applicable, in the design and performance of the engagement. This engagement was carried out by a multidisciplinary team comprising practitioners with relevant sustainability, environmental and sectoral experience in the mining industry.

5. Summary of Assurance Procedures Performed

A reasonable assurance engagement involves assessing the risks of material misstatement of the identified sustainability information, whether due to fraud or error, and designing and performing procedures responsive to the assessed risks. This includes obtaining an understanding of the processes and controls relevant to the preparation of the identified sustainability information and evaluating, on a sample basis, the design and implementation of key controls relevant to recording, processing and reporting such information. The procedures selected depend on our professional judgment, including our assessment of the risks of material misstatement. Our procedures do not, however, constitute an opinion on the operating effectiveness of such controls.

A limited assurance engagement is substantially reduced in scope compared to a reasonable assurance engagement, particularly with respect to the risk-assessment procedures, including the understanding of internal control, and the procedures performed in response to the assessed risks. The nature, timing and extent of procedures performed in a limited assurance engagement are designed to obtain a meaningful level of assurance over the identified sustainability information. Such procedures include assessing the suitability of the applicable criteria in the circumstances of the engagement, identifying and assessing the risks of material misstatement of the identified sustainability information at the disclosure level, and performing procedures responsive to those assessed risks. Where matters come to our attention indicating that the identified sustainability information may be materially misstated, we perform such additional procedures as we consider necessary in the circumstances. Accordingly, while the procedures performed are substantially less in nature and extent than those performed in a reasonable assurance engagement and the level of assurance obtained is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed, a limited assurance engagement nevertheless provides a meaningful level of assurance and enhances the confidence of intended users in the identified sustainability information.

5.1 Procedures performed for Reasonable Assurance — BRSR Core (Appendix 1)

- obtained an understanding of the identified sustainability information and related disclosures, and assessed the suitability of the Criteria for its preparation and measurement;
- made inquiries of the Company's management, including personnel responsible for sustainability reporting, finance, human resources, safety and environment functions;
- obtained an understanding of, and evaluated the design of, key processes and controls for recording, processing and reporting the information, on a sample basis across selected operating areas and mines;
- checked procedures operating at selected locations to verify that the identified sustainability information had been appropriately measured, recorded, collated and reported, including reconciliation with underlying documents and recalculation on a sample basis;
- where relevant, agreed or reconciled the identified sustainability information with the audited consolidated financial statements and underlying trial balance / management records;
- evaluated the reasonableness of significant estimates and judgements made by management, including in relation to GHG quantification, water and energy accounting, and waste classification;
- evaluated the overall presentation of the identified sustainability information for consistency with the Criteria; and

- obtained written representations from management, wherever necessary.

5.2 Procedures performed for Limited Assurance — Select Non-Core Disclosures (Appendix 2)

- made inquiries with responsible personnel at the corporate level and select operating sites concerning the policies, processes and implementation of matters covered under the Non-Core disclosures;
- obtained an understanding of the control environment and information systems relevant to the preparation of the information, without evaluating the design of individual controls or testing their operating effectiveness;
- performed analytical procedures or additional procedures on the reported data and made inquiries to obtain explanations for significant variations wherever identified;
- inspected supporting documentation and records on a selective, sample basis, as considered appropriate; and
- evaluated the overall presentation of the Non-Core disclosures for consistency with the Criteria.

6. Inherent Limitations

- the absence of a significant body of established practice on which to draw for the evaluation and measurement of non-financial information allows for different, but acceptable, measurement techniques, which can affect comparability across entities;
- GHG quantification, and the measurement of certain other BRSR attributes such as water footprint, energy footprint and waste management, involve inherent measurement uncertainty arising from the application of emission and conversion factors to activity data; obtaining sufficient appropriate evidence does not eliminate this uncertainty;
- mine-level data is collected across geographically dispersed opencast and underground operations through manual and field-level systems, which may give rise to aggregation and measurement variances that our procedures are designed to identify and address on a sample basis, but not to eliminate entirely; and
- our conclusions are limited to the identified sustainability information within the defined scope of this engagement and should not be interpreted as extending to the Company's overall regulatory compliance or financial performance.

7. Exclusions

Our assurance scope excludes the following, and accordingly we do not express an opinion or conclusion thereon:

- operations, disclosures or data of the Group other than the identified sustainability information referred to in this Statement;
- data and information relating to periods outside the defined Reporting Period, i.e. other than 1 April 2025 to 31 March 2026; and
- statements of opinion, belief, aspiration, expectation or future intention provided by the Company, including forward-looking statements.

8. Conclusion

8.1 Reasonable Assurance Conclusion — BRSR Core (Appendix 1)

Based on the procedures performed and the evidence obtained, in our opinion, the BRSR Core KPIs listed in Appendix 1, for the financial year ended 31 March 2026, are prepared and reported, in all material respects, in accordance with Reporting Criteria (as stated under "Identified Sustainability Information and Criteria").

8.2 Limited Assurance Conclusion — Select Non-Core Disclosures (Appendix 2)

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the select BRSR Non-Core disclosures listed in Appendix 2, for the financial year ended 31 March 2026, are not prepared or reported, in all material respects, in accordance with the Reporting Criteria (as stated under "Identified Sustainability Information and Criteria").

9. Restriction on Use and Distribution

This Statement has been prepared and addressed to the Board of Directors of South Eastern Coalfields Limited, at the request of the Company, solely to assist it in reporting on its sustainability performance for inclusion in the BRSR for FY 2025–26. Accordingly, we accept no liability to anyone other than the Board of Directors of South Eastern Coalfields Limited.

For and on behalf of
FOR DMJ & PARTNERS
COMPANY SECRETARIES
Sd/-
CS Arvind Kumar Meena
Partner
Membership No.: 11590
COP No.: 15510
UDIN: F011590H001068571
Place: Indore
Date: 10.08.2026

APPENDIX 1

BRSR Core KPIs — Reasonable Assurance (FY 2025–26)

S. No	Attribute	Principle & Indicator Reference	Parameter
1	**Greenhouse gas (GHG) footprint**	Principle 6, E-7	1. Total Scope 1 and Scope 2 emissions 2. GHG Emission Intensity (Scope 1+2) per rupee of turnover, adjusted for Purchasing Power Parity (PPP), and in terms of physical output or services
2	**Water footprint**	Principle 6, E-3 and E-4	1. Total water consumption 2. Water consumption intensity per rupee of turnover, adjusted for PPP, and in terms of physical output or services 3. Water discharge by destination and levels of treatment
3	**Energy footprint**	Principle 6, E-1	1. Total energy consumed 2. Percentage of energy consumed from renewable sources 3. Energy intensity per rupee of turnover, adjusted for PPP, and in terms of physical output or services
4	**Embracing circularity (waste management)**	Principle 6, E-9	1. Total waste generated 2. Waste intensity per rupee of turnover, adjusted for PPP, and in terms of physical output or services 3. Category-wise waste generated, and total waste recovered through recycling, reusing or other recovery operations 4. Category-wise waste disposed of, by nature of disposal method
5	**Enhancing employee wellbeing and safety**	Principle 3, E-1(c) and E-11	1. Spending on measures towards wellbeing of employees and workers 2. Details of safety-related incidents for employees and workers
6	**Enabling gender diversity in business**	Principle 5, E-3(b) and E-7	1. Gross wages paid to females as a percentage of total wages paid 2. Complaints filed under the POSH framework
7	**Enabling inclusive development**	Principle 8, E-4 and E-5	1. Input material sourced from MSMEs / small producers and from within India, as a percentage of total purchases 2. Job creation in smaller towns
8	**Fairness in engaging with customers and suppliers**	Principle 9, E-7; Principle 1, E-8	1. Instances of loss / breach of customer data, as a percentage of total data breaches or cyber-security events 2. Number of days of accounts payable
9	**Openness of business**	Principle 1, E-9	1. Concentration of purchases and sales with trading houses, dealers and related parties 2. Loans, advances and investments with related parties

APPENDIX 2

Select BRSR Non-Core Disclosures — Limited Assurance (FY 2025–26)

S. No	Attribute	Principle & Indicator Reference	Parameter
1	**Extended value chain governance**	Principle 1 — Governance & Ethics	1. Awareness programmes for value chain partners 2. Conflict-of-interest process for the Board 3. NGRBC principles training coverage 4. Anti-corruption disciplinary actions (workers)
2	**Product life cycle & circularity**	Principle 2 — Sustainable Products & Services	1. Capital expenditure on environmental / social technologies
3	**Extended benefits & rehabilitation**	Principle 3 — Employee Wellbeing	1. Life insurance / compensation on death — employees & workers 2. Transition / retirement assistance 3. Value chain partner health & safety assessment 4. Training provided to employees & workers 5. Maternity & paternity benefits coverage 6. PF / Gratuity coverage 7. Union membership 8. OHS assessment coverage
4	**Strategic ESG engagement**	Principle 4 — Stakeholder Responsiveness	1. Board consultation on ESG matters 2. Value chain partner grievance status
5	**Human rights due diligence & supply chain**	Principle 5 — Human Rights	1. Value chain partner assessments (human rights) 2. Accessibility for differently abled visitors 3. Human rights training coverage 4. Minimum wage compliance — permanent employees / workers 5. Contract workers paid above minimum wage 6. Discrimination / child / forced labour complaints 7. Human rights assessment coverage
6	**Advanced environmental metrics & Scope 3**	Principle 6 — Environment	1. Resource efficiency / innovation initiatives 2. Business continuity / disaster management plan 3. Value chain environmental impact assessment 4. Green credits generated 5. Environmental impact assessments conducted
7	**Policy interventions**	Principle 7 — Policy Advocacy	1. Public policy positions advocated 2. Trade / industry affiliations
8	**Targeted CSR & vulnerable groups**	Principle 8 — Inclusive Growth	1. CSR spend in aspirational districts 2. CSR beneficiaries and project count 3. Social Impact Assessment (SIA) projects undertaken 4. Resettlement & Rehabilitation (R&R) projects ongoing 5. Procurement from marginalised groups
9	**Consumer engagement & transparency**	Principle 9 — Consumer Responsibility	1. Consumer education on safe usage 2. Communication on risk of disruption 3. Product information beyond statutory requirements 4. Customer satisfaction surveys

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF SOUTH EASTERN COALFIELDS LIMITETD FOR THE YEAR ENDED 31 MARCH 2026

The preparation of financial statements of South Eastern Coalfields Limited for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated: 09 June 2026 which supersedes their earlier Audit Report dated: 21 April 2026.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of South Eastern Coalfields Limited for the year ended 31 March 2026 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

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

A. Comments on Disclosure

A.1 Unrecognized items:

Contingent Liabilities ₹ 11824.65 crore

The above does not include an amount of ₹256.47 crore comprising (i) additional exposure towards GST on Development and Environment Cess amounting to ₹227.48 crore, assessed by the Management in respect of the continuing dispute with GST authorities, and (ii) disputed Railway Demurrage Charges amounting to ₹17.24 crore and (iii) demand from Naya Raipur Development Authority (NRDA) amounting to ₹11.75 crore.

In respect of GST on Development and Environment Cess, the Company disclosed a contingent liability of ₹176.85 crore for the period from July 2017 to August 2021 based on demand notices issued by GST authorities. However, Management had assessed an additional exposure of ₹227.48 crore for the period from September 2021 to March 2025 arising from the continuation of the same dispute, taking the total estimated exposure to ₹404.33 crore. Despite the quantified assessment and the continuing uncertainty relating to the dispute, the additional exposure was not disclosed as contingent liabilities.

Further, Railways raised demurrage claims aggregating ₹22.60 crore against the Company of which, claims amounting to ₹5.35 crore were accepted and accounted for. Balance disputed claims of ₹17.24 crore, were not disclosed as contingent liabilities.

Also, NRDA sent a demand (23.04.2025) amounting to ₹ 11.75 crore (₹5.87 crore towards delay in obtaining permission and ₹5.87 crore for delay in construction). The said demand is presently pending before the competent authority and has not attained finality. In absence of final adjudication, amount demanded by NRDA, should have been disclosed as contingent liabilities.

Paragraph 10 of Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, defines a contingent liability as a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Further, Paragraph 31 requires disclosure of a contingent liability unless the possibility of an outflow of resources embodying economic benefits is remote.

Thus, the above resulted in understatement of Contingent Liabilities by ₹256.47 crore

A.2 Commitments

Capital Commitments ₹3681.59 crore

The above includes an amount of ₹309.71 crore due to inclusion of (i) expenditure amounting to ₹45.10 crore relating to operation and maintenance (O&M) activities of SILO projects and (ii) estimated project costs amounting to ₹260.13 crore. These works did not represent enforceable contractual obligations as the work orders have not been awarded and are only the estimated costs of work.

Also, capital commitment amounting to ₹12.51 crore towards Rehabilitation & Resettlement and Monetary Compensation which are approved/Sanctioned during the year. Of the sanctioned amount, ₹2.08 crore was disbursed, and the balance amount of ₹10.43 crore remained payable/undisbursed and should have been disclosed under "Capital Commitment".

As per Paragraphs 15 and 17(c) of Ind AS 1 require financial statements to present faithfully the financial position, performance and cash flows of an entity and to provide reliable information representing the substance of transactions. Paragraph 114(d) of Ind AS 1 also requires disclosures to be presented in a manner that contributes to an understanding of the entity's financial statements.

Thus, the disclosure under the commitments are incorrect to the above extent.

A.3 Commitments

Other Commitments

SECL has not disclosed the details towards amount of ₹47689.63 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Ketki UG, Madan Nagar OC, Pelma OC mines, awarded to different contractors in Bishrampur Area, Bhatgaon Area and Raigarh Area

Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments.

Non-disclosure of above facts resulted in deficiency in disclosure requirements of IND AS-1.

The Statutory Auditor Report is also deficient to the above extent.

For and on behalf of the

Comptroller & Auditor General of India

Sd/-

(Biren Dineshchandra Parmar)

Additional Deputy Comptroller & Auditor General

Place: Kolkata,

Dated: 01 July 2026

Management Reply to the Comments of Comptroller and Auditor General of India

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 SOUTH EASTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Comment	Management Reply
A. Comment on Disclosure **A.1 Unrecognized items:** Contingent Liabilities **₹11824.65 crore** The above does not include an amount of ₹256.47 crore comprising (i) additional exposure towards GST on Development and Environment Cess amounting to 227.48 crore, assessed by the Management in respect of the continuing dispute with GST authorities, and (ii) disputed Railway Demurrage Charges amounting to ₹17.24 crore and (iii) demand from Naya Raipur Development Authority (NRDA) amounting to ₹11.75 crore. In respect of GST on Development and Environment Cess, the Company disclosed a contingent liability of ₹176.85 crore for the period from July 2017 to August 2021 based on demand notices issued by GST authorities. However, Management had assessed an additional exposure of ₹227.48 crore for the period from September 2021 to March 2025 arising from the continuation of the same dispute, taking the total estimated exposure to 404.33 crore. Despite the quantified assessment and the continuing uncertainty relating to the dispute, the additional exposure was not disclosed as contingent liabilities. Further, Railways raised demurrage claims aggregating ₹22.60 crore against the Company of which, claims amounting to ₹5.35 crore were accepted and accounted for. Balance disputed claims of ₹17.24 crore were not disclosed as contingent liabilities. Also, NRDA sent a demand (23.04.2025) amounting to ₹11.75 crore (₹5.87 crore towards delay in obtaining permission and ₹5.87 crore for delay in construction). The said demand is presently pending before the competent authority and has not attained finality. In absence of final adjudication, amount demanded by NRDA, should have been disclosed as contingent liabilities. Paragraph 10 of Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, defines a contingent liability as a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Further, Paragraph 31 requires disclosure of a contingent liability unless the possibility of an outflow of resources embodying economic benefits is remote. Thus, the above resulted in understatement of Contingent Liabilities by ₹256.47 crore.	(i) The Central GST authorities raised a Demand Notice in respect of GST liability on Development and Environment Cess for the period July 2017 to August 2021. Based on this demand, SECL has disclosed a contingent liability of ₹176.85 crore in its financial statements for FY 2025-26. The matter is presently sub-judice and is being contested before the Hon'ble Supreme Court. Internally calculated amount for the period from September 2021 to March 2025 of ₹227.48 crore was not considered as contingent Liability in books of Accounts as demand notice was not issued by any authority. (ii) Railway raised demurrage charges demand of ₹22.60 crore in initial stage and after review clarify that delays are attributable solely to operational lapses on the part of the Railways itself. Hence balance demurrage charges of ₹17.24 crore was not show as contingent liability in compliance of Ind As 37 (iii) In respect of demand raised from NRDA for ₹11.75 crore towards delay in obtaining permission and delay in construction, the matter will be reviewed in the year 2026-27. As per management's assessment, the outflow of economic benefits is remote. Accordingly, the matter has not been recognised or disclosed as a contingent liability. However, in view of the audit observation, the necessary disclosure will be made in the financial statements for the financial year 2026-27.

A 2 Commitments Capital Commitments ₹3681.59 crore The above includes an amount of 309.71 crore due to inclusion of (i) expenditure amounting to 45.10 crore relating to operation and maintenance (O&M) activities of SILO projects and (ii) estimated project costs amounting to ₹260.13 crore. These works did not represent enforceable contractual obligations as the work orders have not been awarded and are only the estimated costs of work. Also, capital commitment amounting to ₹12.51 crore towards Rehabilitation & Resettlement and Monetary Compensation which are approved/ Sanctioned during the year. Of the sanctioned amount, ₹2.08 crore was disbursed, and the balance amount of ₹10.43 crore remained payable/undisbursed and should have been disclosed under "Capital Commitment". As per Paragraphs 15 and 17(c) of Ind AS 1 require financial statements to present faithfully the financial position, performance and cash flows of an entity and to provide reliable information representing the substance of transactions. Paragraph 114(d) of Ind AS 1 also requires disclosures to be presented in a manner that contributes to an understanding of the entity's financial statements. Thus, the disclosure under the commitments are incorrect to the above extent.	(i) SECL has awarded contracts for construction and commissioning of SILOs at Manikpur OCP and Rampur Batura OCP, which included O&M activities for ₹49.58 crore during the Defect Liability Period (DLP), post-commissioning of SILOs. The said O&M activities of the contract have been included in Capital Commitment due to the single work order. (ii) The work order for the Feasibility Study Report and Detailed Project Report was awarded to RITES Ltd., with fees structured as a fixed percentage of the project cost. The entire project cost was reported as a capital commitment, instead of recognizing only the professional fees payable. The approved/sanctioned balance amount of ₹10.43 crore, remaining payable/undisbursed towards Rehabilitation & Resettlement and Monetary Compensation, has not been disclosed as a capital commitment in the Financial Year 2025-26. As per the Audit Observation raised, necessary disclosure under "Capital Commitment" will be updated in the Financial Statement for the Year 2026-27.
A.3 Commitments Other Commitments SECL has not disclosed the details towards amount of ₹ 47689.63 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Ketki UG, Madan Nagar OC, Pelma OC mines, awarded to different contractors in Bishrampur Area, Bhatgaon Area and Raigarh Area. Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments. Non-disclosure of above facts resulted in deficiency in disclosure requirements of IND AS-1. The Statutory Auditor Report is also deficient to the above extent.	The Guidance Note on Division II of Schedule III to the Companies Act, 2013 states as follows: - "Accordingly, the disclosures required to be made for 'other commitments' should include only those non-cancellable contractual commitments (i.e. cancellation of which will result in a penalty disproportionate to the benefits involved) based on the professional judgement of the management which are material and relevant in understanding the Financial Statements of the company and impact the decision making of the users of Financial Statements. Examples may include commitments in the nature of buy-back arrangements, commitments to fund subsidiaries and associates, non-disposal of investments in subsidiaries and undertakings, derivative related commitments, etc." The Mine Development and Operation (MDO) contracts are executory contracts for execution of coal extraction and overburden removal activities in the ordinary course of the Company's business. Such activities have already been carried out through conventional contractual arrangements. The MDO model merely represents an alternative contractual arrangement for execution of these mining operations and does not give rise to an unconditional contractual commitment or any disproportionate penalty requiring disclosure of the aggregate estimated contract value. Accordingly, disclosure of the aggregate. estimated value of MDO contracts under "Commitments" is neither envisaged nor required under Ind AS 1 read with Division II of Schedule III.

	Further, the disclosures in the financial statements are required to be made keeping in view the overarching principle under Note 4(ii) in General Instructions for Preparation of Financial Statements that "a balance shall be maintained between providing excessive detail that may not assist users of Financial Statements and not providing important information as a result of too much aggregation. Accordingly, the Management believes that disclosure of the MDO contracts entered in the ordinary course of business under "Other Commitments" was not warranted in the financial statements.

Sd/-
GM Finance

Sd/-
Director (Finance)

Sd/-
Chairman-cum-Managing Director

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 SOUTH EASTERN COALFIELDS LIMITETD FOR THE YEAR ENDED 31 MARCH 2026

The preparation of consolidated financial statements of South Eastern Coalfields Limited for the year ended 31 March 2026 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 Revised Audit Report dated: 09 June 2026 which supersedes their earlier Audit Report dated: 21 April 2026.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of South Eastern Coalfields Limited for the year ended 31 March 2026 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Chhattisgarh East Railway Limited and Chhattisgarh East West Railway Limited. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under section 143(6)(b) 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 consolidated financial statements and the related audit report:

A. Comments on Disclosure

A.1 Unrecognized items:
Contingent Liabilities ₹11824.65 crore

The above does not include an amount of ₹256.47 crore comprising (i) additional exposure towards GST on Development and Environment Cess amounting to ₹227.48 crore, assessed by the Management in respect of the continuing dispute with GST authorities, and (ii) disputed Railway Demurrage Charges amounting to ₹17.24 crore and (iii) demand from Naya Raipur Development Authority (NRDA) amounting to ₹11.75 crore.

In respect of GST on Development and Environment Cess, the Company disclosed a contingent liability of ₹176.85 crore for the period from July 2017 to August 2021 based on demand notices issued by GST authorities. However, Management had assessed an additional exposure of ₹227.48 crore for the period from September 2021 to March 2025 arising from the continuation of the same dispute, taking the total estimated exposure to ₹404.33 crore. Despite the quantified assessment and the continuing uncertainty relating to the dispute, the additional exposure was not disclosed as contingent liabilities.

Further, Railways raised demurrage claims aggregating ₹22.60 crore against the Company of which, claims amounting to ₹5.35 crore were accepted and accounted for. Balance disputed claims of ₹17.24 crore, were not disclosed as contingent liabilities.

Also, NRDA sent a demand (23.04.2025) amounting to ₹11.75 crore (₹5.87 crore towards delay in obtaining permission and ₹5.87 crore for delay in construction). The said demand is presently pending before the competent authority and has not attained finality. In absence of final adjudication, amount demanded by NRDA, should have been disclosed as contingent liabilities.

Paragraph 10 of Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, defines a contingent liability as a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain

future events not wholly within the control of the entity. Further, Paragraph 31 requires disclosure of a contingent liability unless the possibility of an outflow of resources embodying economic benefits is remote.

Thus, the above resulted in understatement of Contingent Liabilities by ₹256.47 crore.

A2 Commitments

Capital Commitments ₹5319.68 crore

The above includes an amount of ₹309.71 crore due to inclusion of (i) expenditure amounting to ₹45.10 crore relating to operation and maintenance (O&M) activities of SILO projects and (ii) estimated project costs amounting to ₹260.13 crore. These works did not represent enforceable contractual obligations as the work orders have not been awarded and are only the estimated costs of work.

Also, capital commitment amounting to ₹12.51 crore towards Rehabilitation & Resettlement and Monetary Compensation which are approved/Sanctioned during the year. Of the sanctioned amount, ₹2.08 crore was disbursed, and the balance amount of ₹10.43 crore remained payable/undisbursed and should have been disclosed under "Capital Commitment".

As per Paragraphs 15 and 17(c) of Ind AS 1 require financial statements to present faithfully the financial position, performance and cash flows of an entity and to provide reliable information representing the substance of transactions. Paragraph 114(d) of Ind AS 1 also requires disclosures to be presented in a manner that contributes to an understanding of the entity's financial statements.

Thus, the disclosure under the commitments are incorrect to the above extent.

A.3 Commitments

Other Commitments

SECL has not disclosed the details towards amount of ₹47689.63 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Ketki UG, Madan Nagar OC, Pelma OC mines, awarded to different contractors in Bishrampur Area, Bhatgaon Area and Raigarh Area

Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments.

Non-disclosure of above facts resulted in deficiency in disclosure requirements of IND AS-1.

The Statutory Auditor Report is also deficient to the above extent.

For and on behalf of the

Comptroller & Auditor General of India

Sd/-

(Biren Dineshchandra Parmar)

Additional Deputy Comptroller & Auditor General

Place: Kolkata,

Dated: 01 July 2026

Management Reply to the Comments of Comptroller and Auditor General of India

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 SOUTH EASTERN COALFIELDS LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Comment	Management Reply
A. Comment on Disclosure **A.1 Unrecognized items:** **Contingent Liabilities ₹11824.65 crore** The above does not include an amount of ₹256.47 crore comprising (i) additional exposure towards GST on Development and Environment Cess amounting to 227.48 crore, assessed by the Management in respect of the continuing dispute with GST authorities, and (ii) disputed Railway Demurrage Charges amounting to ₹17.24 crore and (iii) demand from Naya Raipur Development Authority (NRDA) amounting to ₹11.75 crore. In respect of GST on Development and Environment Cess, the Company disclosed a contingent liability of ₹176.85 crore for the period from July 2017 to August 2021 based on demand notices issued by GST authorities. However, Management had assessed an additional exposure of ₹227.48 crore for the period from September 2021 to March 2025 arising from the continuation of the same dispute, taking the total estimated exposure to 404.33 crore. Despite the quantified assessment and the continuing uncertainty relating to the dispute, the additional exposure was not disclosed as contingent liabilities. Further, Railways raised demurrage claims aggregating ₹22.60 crore against the Company of which, claims amounting to ₹5.35 crore were accepted and accounted for. Balance disputed claims of ₹17.24 crore, were not disclosed as contingent liabilities. Also, NRDA sent a demand (23.04.2025) amounting to ₹11.75 crore (₹5.87 crore towards delay in obtaining permission and ₹5.87 crore for delay in construction). The said demand is presently pending before the competent authority and has not attained finality. In absence of final adjudication, amount demanded by NRDA, should have been disclosed as contingent liabilities. Paragraph 10 of Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets, defines a contingent liability as a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Further, Paragraph 31 requires disclosure of a contingent liability unless the possibility of an outflow of resources	(i) The Central GST authorities raised a Demand Notice in respect of GST liability on Development and Environment Cess for the period July 2017 to August 2021. Based on this demand, SECL has disclosed a contingent liability of ₹176.85 crore in its financial statements for FY 2025-26. The matter is presently sub-judice and is being contested before the Hon'ble Supreme Court. Internally calculated amount for the period from September 2021 to March 2025 of Rs. ₹227.48 crore was not considered as contingent Liability in books of Accounts as demand notice was not issued by any authority. (ii) Railway raised demurrage charges demand of ₹22.60 crore in initial stage and after review clarify that delays are attributable solely to operational lapses on the part of the Railways itself. Hence balance demurrage charges of ₹17.24 crore was not show as contingent liability in compliance of Ind As 37 (iii) In respect of demand raised from NRDA for ₹11.75 crore towards delay in obtaining permission and delay in construction, the matter will be reviewed in the year 2026-27. As per management's assessment, the outflow of economic benefits is remote. Accordingly, the matter has not been recognised or disclosed as a contingent liability. However, in view of the audit observation, the necessary disclosure will be made in the financial statements for the financial year 2026-27.

embodying economic benefits is remote. Thus, the above resulted in understatement of Contingent Liabilities by ₹256.47 crore.	
A 2 Commitments **Capital Commitments ₹5319.68 crore** The above includes an amount of 309.71 crore due to inclusion of (i) expenditure amounting to 45.10 crore relating to operation and maintenance (O&M) activities of SILO projects and (ii) estimated project costs amounting to ₹260.13 crore. These works did not represent enforceable contractual obligations as the work orders have not been awarded and are only the estimated costs of work. Also, capital commitment amounting to ₹12.51 crore towards Rehabilitation & Resettlement and Monetary Compensation which are approved/Sanctioned during the year. Of the sanctioned amount, ₹2.08 crore was disbursed, and the balance amount of ₹10.43 crore remained payable/undisbursed and should have been disclosed under "Capital Commitment". As per Paragraphs 15 and 17(c) of Ind AS 1 require financial statements to present faithfully the financial position, performance and cash flows of an entity and to provide reliable information representing the substance of transactions. Paragraph 114(d) of Ind AS 1 also requires disclosures to be presented in a manner that contributes to an understanding of the entity's financial statements. Thus, the disclosure under the commitments are incorrect to the above extent.	(i) SECL has awarded contracts for construction and commissioning of SILOs at Manikpur OCP and Rampur Batura OCP, which included O&M activities for ₹49.58 crore during the Defect Liability Period (DLP), post-commissioning of SILOs. The said O&M activities of the contract have been included in Capital Commitment due to the single work order. (ii) The work order for the Feasibility Study Report and Detailed Project Report was awarded to RITES Ltd., with fees structured as a fixed percentage of the project cost. The entire project cost was reported as a capital commitment, instead of recognizing only the professional fees payable. The approved/sanctioned balance amount of ₹10.43 crore, remaining payable/undisbursed towards Rehabilitation & Resettlement and Monetary Compensation, has not been disclosed as a capital commitment in the Financial Year 2025-26. As per the Audit Observation raised, necessary disclosure under "Capital Commitment" will be updated in the Financial Statement for the Year 2026-27.
A.3 Commitments **Other Commitments** SECL has not disclosed the details towards amount of ₹47689.63 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Ketki UG, Madan Nagar OC, Pelma OC mines, awarded to different contractors in Bishrampur Area, Bhatgaon Area and Raigarh Area. Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments. Non-disclosure of above facts resulted in deficiency in disclosure requirements of IND AS-1. The Statutory Auditor Report is also deficient to the above extent.	The Guidance Note on Division II of Schedule III to the Companies Act, 2013 states as follows: - "Accordingly, the disclosures required to be made for 'other commitments' should include only those non-cancellable contractual commitments (i.e. cancellation of which will result in a penalty disproportionate to the benefits involved) based on the professional judgement of the management which are material and relevant in understanding the Financial Statements of the company and impact the decision making of the users of Financial Statements. Examples may include commitments in the nature of buy-back arrangements, commitments to fund subsidiaries and associates, non-disposal of investments in subsidiaries and undertakings, derivative related commitments, etc." The Mine Development and Operation (MDO) contracts are executory contracts for execution of coal extraction and overburden removal activities in the ordinary course of the Company's business. Such activities have already been carried out through conventional contractual arrangements. The MDO model merely represents an alternative contractual arrangement for execution of these mining operations and does not give rise to an unconditional contractual

	commitment or any disproportionate penalty requiring disclosure of the aggregate estimated contract value. Accordingly, disclosure of the aggregate estimated value of MDO contracts under «Commitments» is neither envisaged nor required under Ind AS 1 read with Division II of Schedule III. Further, the disclosures in the financial statements are required to be made keeping in view the overarching principle under Note 4(ii) in General Instructions for Preparation of Financial Statements that "a balance shall be maintained between providing excessive detail that may not assist users of Financial Statements and not providing important information as a result of too much aggregation. Accordingly, the Management believes that disclosure of the MDO contracts entered in the ordinary course of business under "Other Commitments" was not warranted in the financial statements.

Sd/-
GM Finance

Sd/-
Director (Finance)

Sd/-
Chairman-cum-Managing Director

Financial Statements

Standalone



INDEPENDENT AUDITOR'S REPORT

To,

The Members of

South Eastern Coalfields Limited, Bilaspur

Revised Report on the Audit of Ind AS Standalone financial statements.

This report supersedes our Independent Auditor's Report dated 21st April, 2026. On the basis of audit queries made by the Comptroller & Auditor General of India, this revised Independent Auditor's Report (Revising "Point no. e and f of Other Matter Paragraph" of Independent Auditor's Report on the Standalone Ind AS financial statements for the year ended March 31, 2026) has been prepared in lieu of the earlier report dated 21st April 2026 to comply with observations issued by the Comptroller & Auditor General of India.

Accordingly, this Revised Independent Auditor's Report is being issued pursuant to the review conducted by the Comptroller and Auditor General of India (CAG) under Section 143(6) of the Companies Act, 2013 solely to incorporate the consequential changes in the reporting paragraphs arising from the aforesaid observations. There is no change in our audit opinion on the financial statements, nor is there any change in the amounts or disclosures contained in the financial statements approved by the Board of Directors.

Opinion

We have audited the accompanying Standalone Financial Statements of South Eastern Coalfields Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements"), in which are included the Returns of HQ Accounts, HQ Sales, 5 Areas and 2 Central Workshops audited by us and remaining 9 areas which are audited by other auditors for the year ended on that date.

In our opinion and to the best of information and according to explanations given to us, and based on the consideration of Auditors' reports of the Area/ Office on separate Financial Statements of the branches referred to in the Para 'Other Matters' below, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards, prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2013 (as amended), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the 'Auditors responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and rules issued there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by area auditors in terms of their reports referred to in Para Other Matter below, is sufficient and appropriate to provide a basis for our audit opinion on standalone Financial Statements.

Emphasis of Matter Paragraph

We draw attention to the following matters in the notes to the Standalone financial statement:

a. We draw attention to Note 16 (Part-B)(M) of the Standalone Financial Statements regarding the retrospective restatement carried out in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and Ind AS 1 "Presentation of Financial Statements". The Company has retrospectively restated its Balance Sheet as at 31st March 2025 and 1st April 2024, the Statement of Profit and Loss and Statement of Cash Flow for the year ended 31st March 2025.

Pursuant to a change of the accounting treatment of levies on coal production and sales, certain taxes and levies except GST are required to be accounted for on a principal basis instead of an agency basis. Accordingly, Revenue from Operations has increased from Rs.24,721.81 crores to Rs.29,888.98 crores and Other Expenses have increased from Rs.3,319.07 crores to Rs.8,661.10 crore. Consequently, the net profit for the period has increased from Rs.4,648.74 crores to Rs.4,702.00 crores.

b. During FY 2018 19, the Company sanctioned Rs.128.58 Crore under its CSR initiatives for construction and installation of 529 prefabricated toilets in designated areas, to be executed through South East Central Railway (SECR) under a Memorandum of Understanding with SECL. Against this, advances amounting to Rs.57.89 Crore were released to SECR in two instalments Rs.20.81 Crore on 25.11.2019 and Rs.37.08 Crore on 24.11.2021.

Utilization certificates have been received from SECR for Rs.34.17 Crore up to FY 2023 24 and CSR liability of Rs. 41.30 crores remain outstanding as on the date of audit.

In line with the provisions of the Companies Act, 2013 and Schedule VII, the unutilized CSR amount is required to be deposited into the specified CSR funds, treating it as unspent CSR liability. However, the company has not yet deposited the amount of unspent CSR Liability in the specified CSR Fund.

c. We draw attention to Note 3.3.2 of Financial Statements, which states that an amount of Rs. 608.81 Crores is charged for impairment of coal blocks which are falling under Eco Sensitive Zone where mining is prohibited, due to notifications of State Government of Chhattisgarh & Madhya Pradesh notifying the Lemru Elephant Reserve, Elephant Corridor and Bandhavgarh Tiger Reserve.

d. We draw attention to Note-16 (1) (A) (i) and Note No. 8.4.5 of the financial statements wherein the Company has informed about closing of mining activities from 21.04.2023 in Gare Pelma IV/2 & IV/3 (Custodian coal mines) in compliance with letter of Ministry of Coal with reference number "R.No. 120 'F', Shastri Bhawan, New Delhi" dated 21st April, 2023. During the FY 2023-24, the Company received a letter from the Under Secretary to The Government of India, Ministry of Coal, Vide letter Ref. No. CBA2-13016/6/2018-CBA2-Part(1)/P&S-II which was addressed to Chairman Coal India Ltd, circulated the directives of MoC to deposit the Profit/ Loss earned from mines of all the subsidiaries, for which Coal India Limited had been appointed as designated custodian with the Ministry of Coal in accordance Rule 29 of the Coal mines (special provisions) Rules, 2014. As per the referred letter, the amount of Rs.2,880.89 crores is related to the Gare Palma IV/I, IV/ 2&3 and IV/7 mines which were operated by SECL as a designated custodian. The Company has crystalized the amount payable to MoC at Rs.513.75 crores against their demand of Rs.2,880.89 crores and the remaining amount of Rs.2,367.14 crores has been shown as Contingent Liability.

e. In respect of Dankuni Coal Complex ("the Branch"):

We draw attention to the matter reported in the auditor's report of the Branch regarding the suspension of its operations since 20 May 2020 and the continued incurrence of significant operational losses, resulting in complete erosion of its net worth. As at the Balance Sheet date, the Branch's net worth stands negative at Rs. 202.29 crores (previous year: Rs. 169.91 crores), and its current liabilities exceed its current assets by Rs. 201.31 crores (previous year: Rs. 169.29 crores). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Branch's ability to continue as a going concern. However, the Branch continues to receive financial support from the Head Office to meet its obligations as they fall due within a period of one year from the Balance Sheet date.

Our opinion is not modified in respect of the matter stated above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the branch auditors as referred to in the Para Other Matter below, 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 Standalone 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 as the key audit matters to be communicated in our report:

Sr. No	Key Audit Matters	How our audit addressed the Key Audit Matters
1	**Stripping Activity Expense/Adjustment** Accounting and measurement of OBR Calculation being a technical assessment, technical data is used in respect of Stripping Activity, Current Ratio, Standard ratio etc. in the matter of OBR accounting including adjustments for substantial variation between Standard Ratio and Current Ratio of OBR. (Refer Material Accounting Policies Note No. 2)	**Principal Audit Procedures:** We performed the following substantive procedures: ● Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio.

- Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation.
- Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. Based on the procedures performed, we have satisfied ourselves regarding stripping activity expenses/ adjustments.

Our procedures did not identify any material exceptions.

2.	**Ind AS 115 "Revenue from Contracts with Customers":** Revenue recognition and adjustments for coal quality variances involve critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement/allotment in e-auction for the respective customer. Revenue from sale of coal is recognized in financial statements at declared grade of coal. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend, so revenue includes and accrual of adjustment against coal quality variance to customer but not yet billed i.e. unbilled revenue. Further, Performance incentive/compensation accounted for on provisional basis as per estimate of availability by the Company, but not yet billed, also i.e. unbilled revenue. The revenue recognition being significant matter involving material adjustment for Grade Slippage requiring judgements and estimates for past trend, etc., has been considered to be a key audit matter. (Refer Note No. 12.1 to the Financial Statements)	**Principal Audit Procedures:** Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of Revenue recognition includes the following: • Assessment of the application of the provisions of Ind AS 115 in respect of the company revenue recognition and appropriateness of the estimated adjustments in the process; • Obtained and evaluated trend of past results prepared based on the outcome of test from mutually agreed quality testing laboratory or Referee quality testing laboratory; • Obtained and evaluated calculation and working of grade slippage provision; • Evaluated the controls in place for estimation, recognition and disclosure in financial statements; • Checking of selected transactions on sample basis and testing for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price; • Reviewed the agreement with the customers and invoices raised considering the terms and conditions thereof; • We have performed tests to establish the basis of estimation of the consideration and whether such estimates are in accordance with the accounting policy of the Company; • Reviewed the Adequacy of the disclosure as per Ind AS115; • Quality parameters and assessment, require technical knowledge and therefore reliance have been placed on technical findings and reports in this respect. Our procedures did not identify any material exceptions.

3	**Provision for Coal Quality Variance (Grade Slippage):** Coal Quality Variance is adjustment made to sale due to mismatch in declared grade of coal and external quality test report. Revenue from sale of coal is recognized in financial statements at declared grade of coal and adjustment for coal quality variance is made as grade slippage provision based on trend of past results The variance if any due to change in quality of coal is settled separately by issuing Debit/Credit notes. Due to materiality in the context of Revenue recognized in Statement of Profit and Loss and adjusted for Grade Slippage and the level of judgments and estimates required for trend of past results, we consider this to be a key audit matter.	**Principal Audit Procedures:** We applied following audit procedures to address this key audit matter: ● Identified all the sales made during the current period from sale register, samples which are sent for testing of grade. ● Obtained and evaluated trend of past results prepared based on the outcome of test from mutually agreed quality testing laboratory or Referee quality testing laboratory. ● Obtained and evaluated calculation and working of grade slippage provision. ● Evaluated the controls in place for estimation, recognition and disclosure in financial statements. Our procedures did not identify any material exceptions.
4.	**Evaluation of provisions and contingent liabilities:** Estimation of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The Company's assessment is supported by the facts of matter, their own judgment, past experience and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law. (Refer Notes 16.(Part A)1.A to the Standalone Financial Statements.)	**Principal Audit Procedures:** ● Examining recent orders and/or communication received from various Tax authorities/ judicial forums and management follow up action thereon. ● Understanding the current status of the litigation/tax assessments. ● Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice. Our procedures did not identify any material exceptions.

Information other than the Standalone financial statements and auditors' report thereon.

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the Standalone Financial Statements and our Auditors' report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter too those charges with governance. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Standalone financial statements.

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these Standalone 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-As) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2013 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company financial reporting process.

Auditor's responsibilities for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal control with reference to Standalone financial statements in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

- 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 auditor's report to the related disclosures in the Standalone 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 auditor's report. However, future events or conditions may cause to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 to those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Other Matters:

a) We did not audit the financial statements / information of 09 Areas (Branches) included in the financial statements of the Company whose financial statements / financial information reflects total assets of Rs. 9,093.99 crores as at 31st March, 2026 and total revenues of Rs. 8,795.82 crores for the year ended on that date. The financial statements / information of these areas (branches) have been audited by the area (branch) auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these areas (branches) and our report in terms of subsection (3) of Section 143 of the Act, in respect of the aforesaid branches,, is based solely on the report of such area (branch) auditors.

b) As per FSA, Company charges performance incentive in case the lifting by customer exceeds 90 % of the Annual Contracted quantity (ACQ) and compensation cess (Penalty) in case the lifted quantity falls short of 75% or 70% of the ACQ as the case may be.

Accordingly, Company is required to raise invoice for the performance incentive or compensation cess as per quantity lifted by the customer by the end of the year, but no invoices have been raised on the due dates for the State Generation Co. due to pending reconciliation with FSA consumers. The delay in raising above tax invoices may result into:

a) Financial Loss to the company: Loss of opportunity cost in terms of bank interest.

b) GST: - As per section of 50 of the CGST Act, interest on late issue of Tax Invoice may attract interest @ 18% from due date of raising invoice till the date of raising invoice.

c) Loss of revenue if invoice is raised late and the buyer discontinues its business operations with company.

c) The identification and classification of MSME vendors is based on information available in the system and documents obtained from vendors. However, Udyam Registration Numbers are not updated in the SAP vendor master, and classification is being carried out based on purchase orders, which may lead to inaccurate identification of MSME vendors. Further, interest on delayed payments to MSME vendors has not been provided in the books of account as required under the MSMED Act, 2006. This, coupled with manual classification, may result in potential non-compliance with Section 43B(h) of the Income Tax Act, 1961 and disclosure requirements under Section 22 of the MSMED Act, 2006.

d) As per the Companies Act 2013 and Regulation 17 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with mandatory requirement of an Independent Woman Director is yet to be complied with by the Company.

e) Pursuant to Notification No. 09/2025–Central Tax (Rate), the GST rate on coal was increased from 5% to 18% with effect from 22 September 2025. As a result, the inverted duty structure ceased to exist, and accumulated Input Tax Credit (ITC) began to be utilized against output tax liability. This change necessitated a revision in the accounting treatment of eligible ITC on capital items.

Accordingly, with effect from 1 April 2025, SECL has commenced availing eligible GST ITC on capital items and discontinued capitalization of such GST, except in the case of laptops and mobile phones. Consequently, ITC on capital items has been decapitalized in the current financial year in line with guidelines issued by Coal India Limited (CIL).

The financial impact of the above change is not material and, therefore, no separate disclosure is considered necessary in the financial statements.

f) The valuation of closing stock of coal as at 31 March 2026 has been carried out using an automated SAP-based methodology, replacing the earlier Excel-based computation using the utility provided by Coal India Limited.

The financial impact of the above change is not material and, therefore, no separate disclosure is considered necessary in the financial statements.

g) As per the directions issued by Coal India Limited (CIL), all taxes and levies except GST collected from customers and payments made to the Government are to be routed through the Profit and Loss Account. It has been observed that the MPGATSVA Levy is collected from customer based on dispatch quantity of coal, whereas payment to authorities is made at the specified rate on the annual value, calculated as one half of the value of coal produced during the two preceding financial years. This mismatch between the collection of levies based on dispatch quantity and payment of levy based on average production of preceeding two years has resulted in timing difference.

Our opinion is not modified in respect of the matters stated above.

Report on Other Legal and Regulatory Requirements

1. As required by the **Companies (Auditor's Report) Order, 2020 ("the Order")** issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required under Section 143 (5) of the Companies Act, 2013, we give in the **"Annexure - B",** a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and the Standalone Financial Statements of the Company.

3. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (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 except for the matters stated in paragraph 4(vi) below on reporting, under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time;

   (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

   (e) In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a Government Company.

   (f) With respect to the maintenance of accounts and other matters connected therewith, reference is invited to paragraph 3(b) above on reporting under section 143(3)(b) of the Act.

   (g) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control with reference to the Standalone Financial Statements.

4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us.

   i. The Company has disclosed the impact of pending litigation on its financial position in its Standalone Financial Statements. Refer Note No. 16.(Part A)1.A of the Standalone financial statements.

   ii. The Company did not have any material foreseeable losses against long-term contracts, including derivative contracts and thereby requirement for making provision in this respect is not applicable to the Company.

iii. As per information and explanation there has been no delay in transferring the amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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 to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("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 and

c) Based on such audit procedures that we have 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 (a) and (b) as specified above contain any material misstatements.

v. As stated in Note No. 7.2 to the financial statement:

a) The Final Dividend for the previous financial year declared and paid during the year is in accordance with sec 123 of the Companies Act, 2013 as applicable, after approval by the members in the annual general meeting held during the year;

b) Interim Dividend for the financial year declared and paid during the year is in accordance with section 123 of the Companies Act, 2013 as applicable; and

c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the Members at the Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Companies Act, 2013 as applicable.

vi. Based on our examination which included test checks, the Company has used accounting software (SAP) for maintaining its books of account, which have a feature of recording audit trail (edit log) facility; the same has been operated throughout the year for all the relevant transactions recorded in the software as audit trail feature on data changes was enabled in all related tables at the application level of the accounting software and the feature of recording audit trail (edit log) facility was enabled at database level to log any direct data changes for the accounting software used for maintaining the books of account. Further, we did not come across any instances of the audit trail feature being tampered with during the course of our audit.

With respect to 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 retention for maintaining relevant records for eight financial years, the Company has maintained the record for audit trail.

5. As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, provisions of section 197 of the Act as regards the managerial remuneration are not applicable to the Company.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
[CA Ashok Kumar Singh]
(Partner)
Membership No.: 073620
UDIN: 26073620IFQXGA1783

Place: Indore
Date: 09.06.2026

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

The Statement referred to in paragraph 1 with the heading "Report on other legal and regulatory requirements" of our Report of even date to the members of South Eastern Coalfields Limited on the Standalone Financial Statements of the Company for the year ended 31st March 2026, we report that:

i) In respect of the Company's Property Plant and Equipment:

A) a. The Company has maintained proper records, showing full particulars including quantitative details and situation of Property Plant & Equipment in general.

b. The Company is maintaining proper records showing full particulars of intangible asset

B) Property Plant and Equipment have been physically verified by the management on yearly basis according to information and explanations given to us, no material discrepancies were noticed on such verification.

C) According to the information and explanations given to us and on the basis of our examination of the title deeds of all the immovable properties disclosed in the Standalone Financial Statements, the same are held in the name of the Company as on the Balance Sheet date except in the following cases where the title deeds are not in the name of the Company:

Description of item of property	Gross carrying value	Area of Land not mutated (in Ha.)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Other land	NA	10,429.187	Various Name	NA	Various Date	Company have submitted application to concerned state authorities for pending mutation.

(d) As per information and explanations given to us, the Company has not carried out any revaluation of its Property, Plant and Equipment or Intangible Assets during the year. Accordingly, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company."

(e) As per information and explanations provided to us and based on management representations, no proceedings have been initiated or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and the rules made thereunder. Accordingly, reporting under paragraph 3(i)(e) of the Order is not applicable to the Company.

ii) a) The inventories of the Company have been physically verified by the management during the year at reasonable intervals except in respect of Crude Tar at Dankuni Coal Complex Area* and, in our opinion, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its inventory. The discrepancies noticed on physical verification of inventories were not more than 10% or more in aggregate for each class of inventory and have been properly dealt with in the books of account; and

* In the Dankuni Coal Complex Area physical verification of crude Tar has not been conducted by the management. The stock quantity of crude Tar is taken on the basis of quantity shown as per Books of Accounts. Crude Tar is valued at 75% concentration level and the rate is approved by Board of Director. Crude Tar Includes 93% of book value of closing inventory of Dankuni Coal Complex Area as on Balance sheet date.

b) According to information and explanation given to us, the Company has not borrowed /sanctioned any working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

iii) The company has made investments in its subsidiary Chhattisgarh East West Railway Limited and granted unsecured loans to its subsidiary Chhattisgarh East Railway Limited during the year, in respect of which:

a) The company has granted Unsecured Loan to its subsidiary Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited CEWRL) during the year, in respect of which:

i. The aggregate amount of loan granted to CERL during the year is Rs. 70.37 crores (Rs. 282.95

crores) and the amount outstanding at balance sheet date with respect to such loan (including fair value of interest free loan) is Rs. 617.53 crores (Rs. 498.15 Crores).

Further, the aggregate amount of loan granted to CEWRL including interest free loan during the year is Rs. 317.23 crores (Rs. 158.72 crores) and the amount outstanding at balance sheet date with respect to such loan (including fair value of interest free loan) is Rs. 125.07 Crores (Rs. 57.16 Crores).

ii. The company has not granted any loan or advances or guarantees or security to parties other than subsidiaries, joint ventures and associates.

b) In our opinion, the loans granted and the terms & conditions of the grant of loans, during the year prima facie are not prejudicial to the company's interest.

c) In respect of loans granted by the company, the schedule of repayment of principal and interest has not been stipulated in the loan agreement, hence, regularity of repayment of such loan cannot be commented upon.

d) In respect of loans granted during the year by the company, As per agreement, the repayment of SECL loan shall be done post repayment of senior debt of consortium lenders as per the revised repayment schedule or as agreed by the consortium lenders, therefore, the overdue amount remaining outstanding as at the balance sheet date cannot be commented upon.

e) As informed, no loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) The Company has granted a loan amounting to Rs. 70.37 crores (Rs. 282.95 crores) to its subsidiary company Chhattisgarh East Railway Limited and the Company has granted a loan amounting to Rs. 317.23 crores (Rs. 158.72 crores) to its subsidiary company Chhattisgarh East West Railway Limited. As per agreement, the repayment of SECL loan shall be done post repayment of senior debt of consortium lenders as per the revised repayment schedule or as agreed by the consortium lenders.

iv) According to the information and explanations given to us, the provisions of section 185 and 186 of the Act with respect to the loans and investments made are not applicable to Company. Hence the provisions of paragraph 3(iv)of the order are not applicable to the Company.

v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed there under. Hence the provisions of paragraph 3(v) of the order are not applicable to the Company.

vi) Maintenance of cost records has been specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and as per explanation and information provided by the company, cost statements are prepared based on financial and production records every month and we broadly reviewed the cost records/statements maintained by the company and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with the view to determine whether they are accurate or complete.

vii) In respect of statutory dues:

a) According to the information and explanation given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Goods and Service Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, and other statutory dues with the appropriate authorities. According to the information and explanations given to us no undisputed amount payable in respect of aforesaid statutory dues were in arrears as at 31.03.2026 for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us, the particulars of Statutory Dues which have not been deposited on account of dispute are as under:

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
1	Direct Taxes	1.98	2017-18	AO Raipur	0.35	GEVRA
2	Direct Taxes	1.77	2018-19	AO Raipur	0.40	GEVRA
3	Direct Taxes	0.71	2019-20	CIT Appeal	-	GEVRA
4	Direct Taxes	1.18	2020-21	CIT Appeal	-	GEVRA
5	Direct Taxes	5.52	2017-18	TDS Raipur	1.10	GEVRA

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
6	CST	2.47	2016-17	Commercial Tax Tribunal Raipur	0.83	DIPKA
7	Direct Taxes	1.24	2016-17	ITAT	0.25	DIPKA
8	Direct Taxes	0.07	2017-18	ITAT	0.01	DIPKA
9	Direct Taxes	0.02	2018-19	ITAT	-	DIPKA
10	Direct Taxes	0.02	2019-20	Traces	-	DIPKA
11	Direct Taxes	-	202-21	Traces	-	DIPKA
12	Direct Taxes	17.12	2008-09 to 2024-25	TRACES	2.57	KUSMUNDA
13	Direct Taxes	6.69	2016-17	ACIT/DCIT(TDS)RAIPUR	1.34	KORBA
14	Direct Taxes	2.16	2017-18	ACIT/DCIT(TDS)RAIPUR	0.23	KORBA
15	Direct Taxes	1.15	2018-19	ACIT/DCIT(TDS)RAIPUR	0.43	KORBA
16	Direct Taxes	0.77	2019-20	ACIT/DCIT(TDS)RAIPUR	-	KORBA
17	Direct Taxes	0.92	2020-21	ACIT/DCIT(TDS)RAIPUR	-	KORBA
18	Service Tax	2.09	2018	CESTAT, New Delhi	0.10	RAIGARH
19	Direct Taxes	0.91	2008-09 to 2025-26	TRACES	-	RAIGARH
20	Direct Taxes	2.67	2008-09 to 2025-26	TRACES	-	RAIGARH
21	Direct Taxes	1.00	2008-09 to 2020-21	TRACES	-	RAIGARH
22	Direct Taxes	0.98	2008-09 to 2025-26	TRACES	-	RAIGARH
23	Direct Taxes	8.12	2016-17	ITAT, INDORE	1.62	BAIKUNTHPUR
24	Direct Taxes	8.27	2017-18	CIT Appeal	1.65	BAIKUNTHPUR
25	Direct Taxes	12.16	2018-19	CIT Appeal	2.43	BAIKUNTHPUR
26	Direct Taxes	4.11	2019-20	CIT Appeal	-	BAIKUNTHPUR
27	Service Tax	0.06	2011-12 to 2015-16	CESTAT	0.01	BISHRAMPUR
28	Service Tax	1.76	2015-16	CESTAT	0.18	BISHRAMPUR
29	Direct Taxes	6.90	2016-17	Commissioner Appeal	1.38	BISHRAMPUR
30	Direct Taxes	5.57	2017-18	Assistant Commissioner Appeal	1.11	BISHRAMPUR
31	Direct Taxes	1.98	2018-19	Assistant Commissioner Appeal	0.40	BISHRAMPUR
32	Direct Taxes	1.20	2019-20	Assistant Commissioner Appeal	-	BISHRAMPUR
33	Direct Taxes	1.50	2020-21	Assistant Commissioner Appeal	-	BISHRAMPUR
34	Service Tax	1.02	2016-17	CESTAT New Delhi	0.10	BHATGAON
35	Entry Tax	1.61	2009-10	BSP HIGH COURT	-	BHATGAON
36	Direct Taxes	3.06	2016-17	CIT Appeal	1.06	BHATGAON
37	Direct Taxes	2.25	2016-17	CIT Appeal	-	BHATGAON
38	Direct Taxes	2.67	2017-18	CIT Appeal	0.53	BHATGAON
39	Direct Taxes	1.81	2018-19	CIT Appeal	0.36	BHATGAON
40	Direct Taxes	1.30	2019-20	CIT Appeal	-	BHATGAON

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
41	Direct Taxes	1.94	2020-21	CIT Appeal	-	BHATGAON
42	Royalty	0.02	2019	High Court BSP	-	CHIRIMIRI
43	CST	4.67	2012-2013	TRIBUNAL	1.64	HASDEO
44	CST	0.77	2013-2014	Addl. Commissioner	0.27	HASDEO
45	CST	4.37	2010-2011	Asst Appl. Commissioner Satna	1.23	HASDEO
46	CST	8.55	2011-2012	Asst Appl. Commissioner Satna	2.89	HASDEO
47	CST	5.59	2012-2013	Asst Appl. Commissioner Jabalpur	4.48	HASDEO
48	CST	-	2016-2017	TRIBUNAL	-	HASDEO
49	Entry Tax	6.18	2010-2011	Asst Appl. Commissioner Satna	3.02	HASDEO
50	Entry Tax	23.85	2011-2012	Asst Appl. Commissioner Jabalpur	9.43	HASDEO
51	Entry Tax	37.91	2012-2013	Asst Appl. Commissioner Jabalpur	14.85	HASDEO
52	Entry Tax	47.35	2013-2014	Asst Appl. Commissioner Jabalpur	18.94	HASDEO
53	Entry Tax	13.34	2014-2015	Asst Appl. Commissioner Jabalpur	3.34	HASDEO
54	Entry Tax	9.49	2015-2016	TRIBUNAL	2.37	HASDEO
55	Entry Tax	12.55	2016-2017	TRIBUNAL	3.14	HASDEO
56	Sales Tax / VAT	0.01	2012-2013	Addl. Commissioner	-	HASDEO
57	Sales Tax / VAT	0.37	2013-2014	Addl. Commissioner	0.13	HASDEO
58	Sales Tax / VAT	0.31	2010-2011	Asst Appl. Commissioner Satna	0.15	HASDEO
59	Sales Tax / VAT	1.30	2011-2012	TRIBUNAL	0.52	HASDEO
60	Sales Tax / VAT	39.56	2012-2013	Asst Appl. Commissioner Jabalpur	9.89	HASDEO
61	Sales Tax / VAT	34.78	2013-2014	Addl. Commissioner	13.91	HASDEO
62	Sales Tax / VAT	10.43	2014-2015	Asst Appl. Commissioner Jabalpur	2.61	HASDEO
63	Sales Tax / VAT	9.10	2015-2016	Asst Appl. Commissioner Jabalpur	2.28	HASDEO
64	Sales Tax / VAT	7.92	2016-2017	TRIBUNAL	1.98	HASDEO
65	Sales Tax / VAT	4.03	2017-2018(Q-1)	Appeal filed before Asst Appl. Commissioner Jabbalpur	1.01	HASDEO
66	Entry Tax	7.18	2017-2018(Q-1)	Appeal filed before Asst Appl. Commissioner Jabbalpur	1.80	HASDEO
67	Service Tax	1.13	2016-2017	Commissioner Appeals Raipur	0.11	HASDEO
68	CST	1.74	2017-2018	Commissioner Appeals Bilaspur	0.26	HASDEO
69	Sales Tax / VAT	4.01	2016-17	30% VAT TAX PAID FOR IInd APPEAL FILE	1.20	HASDEO
70	Entry Tax	2.98	2016-17	30% ET TAX PAID FOR IInd APPEAL FILE	0.89	HASDEO
71	CST	0.01	2016-17	30% CST TAX PAID FOR IInd APPEAL FILE	-	HASDEO

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
72	Sales Tax / VAT	2.55	2015-16	30% VAT TAX PAID FOR IInd APPEAL FILE	0.76	HASDEO
73	Entry Tax	0.27	2015-16	30% ET TAX PAID FOR IInd APPEAL FILE	0.08	HASDEO
74	CST	3.27	2015-16	30% CST TAX PAID FOR IInd APPEAL FILE	0.98	HASDEO
75	Entry Tax	0.26	2014-15	30% ET TAX PAID FOR IInd APPEAL FILE	0.08	HASDEO
76	CST	-	2014-15	30% CST TAX PAID FOR IInd APPEAL FILE	-	HASDEO
77	Entry Tax	23.06	2012-13	25% ET TAX PAID FOR ISt APPEAL FILE	10.09	HASDEO
78	Direct Taxes	0.98	2016-17	ITO RAIPUR	0.20	HASDEO
79	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
80	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
81	Direct Taxes	0.98	2016-17	ITO RAIPUR	0.20	HASDEO
82	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
83	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
84	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
85	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
86	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
87	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
88	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
89	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
90	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
91	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
92	Direct Taxes	1.04	2016-17	ITO BHOPAL	0.21	HASDEO
93	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
94	Direct Taxes	0.90	2016-17	ITO BILASPUR	0.18	HASDEO
95	Direct Taxes	0.51	2017-18	ITO RAIPUR	0.10	HASDEO
96	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
97	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
98	Direct Taxes	0.51	2017-18	ITO RAIPUR	0.10	HASDEO
99	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
100	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
101	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
102	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
103	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
104	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
105	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
106	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
107	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
108	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
109	Direct Taxes	0.98	2017-18	ITO BHOPAL	0.20	HASDEO
110	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
111	Direct Taxes	0.86	2017-18	ITO BILASPUR	0.17	HASDEO
112	Direct Taxes	0.43	2018-19	ITO RAIPUR	0.09	HASDEO
113	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
114	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
115	Direct Taxes	0.43	2018-19	ITO RAIPUR	0.09	HASDEO
116	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
117	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
118	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
119	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
120	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
121	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
122	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
123	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
124	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
125	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
126	Direct Taxes	0.84	2018-19	ITO BHOPAL	0.17	HASDEO
127	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
128	Direct Taxes	0.79	2018-19	ITO BILASPUR	0.16	HASDEO
129	Sales Tax / VAT	0.19	2014-2015	TRADE TAX JABALPUR DIVISION 2	0.05	HASDEO
130	Direct Taxes	4.32	2019-20	CIT Appeal	-	HASDEO
131	Direct Taxes	4.33	2020-21	CIT Appeal	-	HASDEO
132	Entry Tax	0.19	2005-06	High Court Bilaspur	0.19	CWS
133	Entry Tax	0.16	2006-07	High Court Bilaspur	0.16	CWS
134	Entry Tax	0.27	2007-08	High Court Bilaspur	0.27	CWS
135	Entry Tax	0.42	2013-14	High Court Bilaspur	0.27	CWS

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
136	Entry Tax	0.23	2016-17	High Court Bilaspur	0.07	CWS
137	Entry Tax	0.04	2016-17	Appellatte Additional Commissioner Commercial Tax Bilaspur	0.01	CWS
138	Entry Tax	0.21	2017-18	High Court Bilaspur	0.07	CWS
139	Direct Taxes	1.00	2016-17	ACIT/DCIT(TDS)RAIPUR	0.20	CWS
140	Direct Taxes	0.56	2017-18	ACIT/DCIT(TDS)RAIPUR	0.11	CWS
141	Direct Taxes	0.45	2018-19	ACIT/DCIT(TDS)RAIPUR	0.09	CWS
142	CST	0.01	1997-1998	Appelate BoardBhopal	-	SOHAGPUR
143	CST	0.15	2002-2003	Appelate BoardBhopal	0.01	SOHAGPUR
144	CST	0.79	2004-2005	Appelate BoardBhopal	0.14	SOHAGPUR
145	CST	0.12	2005-2006	HIGH COURT	0.01	SOHAGPUR
146	CST	0.09	2006-2007	Appelate BoardBhopal	0.01	SOHAGPUR
147	CST	0.05	2007-2008	Appelate BoardBhopal	0.01	SOHAGPUR
148	CST	0.23	2008-2009	Appelate BoardBhopal	0.03	SOHAGPUR
149	CST	0.07	2009-2010	Appelate BoardBhopal	0.01	SOHAGPUR
150	CST	0.27	2010-2011	HIGH COURT	0.07	SOHAGPUR
151	Entry Tax	4.09	2002-2003	Appelate BoardBhopal	1.67	SOHAGPUR
152	Entry Tax	0.23	2008-2009	Appelate BoardBhopal	0.07	SOHAGPUR
153	Entry Tax	-	2009-2010	Appelate BoardBhopal	-	SOHAGPUR
154	Entry Tax	1.01	2010-2011	Divl. Comm. (CT)	0.10	SOHAGPUR
155	Entry Tax	4.55	2011-2012	Divl. Comm. (CT)	1.14	SOHAGPUR
156	Entry Tax	7.22	2012-2013	Divl. Comm. (CT)	1.97	SOHAGPUR
157	Entry Tax	3.59	2007-2008	Divl. Comm. (CT)	0.90	SOHAGPUR
158	Entry Tax	9.37	2009-2010	Divl. Comm. (CT)	2.34	SOHAGPUR
159	Entry Tax	10.76	2013-2014	Divl. Comm. (CT)	1.95	SOHAGPUR
160	Entry Tax	5.05	2014-2015	Divl. Comm. (CT)	1.26	SOHAGPUR
161	Sales Tax / VAT	3.21	2015-2016	Divl. Comm. (CT)	0.80	SOHAGPUR
162	Entry Tax	5.26	2016-2017	Divl. Comm. (CT)	2.49	SOHAGPUR
163	Sales Tax / VAT	0.05	2005-2006	HIGH COURT	0.01	SOHAGPUR
164	Sales Tax / VAT	0.22	2007-2008	Appelate BoardBhopal	0.06	SOHAGPUR
165	Sales Tax / VAT	0.09	2008-2009	Appelate BoardBhopal	0.02	SOHAGPUR
166	Sales Tax / VAT	0.30	2010-2011	Divl. Comm. (CT)	0.03	SOHAGPUR
167	Sales Tax / VAT	0.24	2011-2012	Divl. Comm. (CT)	0.06	SOHAGPUR
168	Sales Tax / VAT	0.42	2009-2010	Appelate BoardBhopal	0.17	SOHAGPUR
169	Sales Tax / VAT	0.43	2008-2009	Divl. Comm. (CT)	0.11	SOHAGPUR

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
170	Sales Tax / VAT	2.21	2012-2013	Divl. Comm. (CT)	0.55	SOHAGPUR
171	Sales Tax / VAT	7.87	2013-2014	Divl. Comm. (CT)	1.97	SOHAGPUR
172	Sales Tax / VAT	3.11	2014-2015	Divl. Comm. (CT)	0.78	SOHAGPUR
173	Entry Tax	5.77	2015-2016	Divl. Comm. (CT)	1.44	SOHAGPUR
174	Sales Tax / VAT	3.44	2016-2017	Divl. Comm. (CT)	1.64	SOHAGPUR
175	Service Tax	3.36	2013-2017	CESTAT	0.08	SOHAGPUR
176	Sales Tax / VAT	2.51	2017-2018	Divl. Comm. (CT)	0.80	SOHAGPUR
177	Entry Tax	4.81	2017-2018	Divl. Comm. (CT)	1.20	SOHAGPUR
178	Service Tax	13.93	2016-17	MP high Court Jabalpur	-	SOHAGPUR
179	Entry Tax	0.78	2016-17	Commissioner Appeal, Jabalpur	0.20	SOHAGPUR
180	Direct Taxes	8.38	2016-17	Divl. Comm. (CT)	1.68	SOHAGPUR
181	Direct Taxes	6.89	2017-18	Divl. Comm. (CT)	1.38	SOHAGPUR
182	Direct Taxes	6.15	2018-19	Divl. Comm. (CT)	1.23	SOHAGPUR
183	Direct Taxes	3.38	2019-20	Divl. Comm. (CT)	-	SOHAGPUR
184	CST	0.47	2004-05	dcc BHOPAL	0.04	JK
185	CST	0.02	2005-06	High court Jabalpur	0.01	JK
186	CST	-	F/Y 1997-98' (Reopened)	Pending Before Deputy Commissioner	-	JK
187	CST	0.02	F/Y 1998-99'(Reopened)	Pending Before Assistant Commissioner	-	JK
188	CST	0.02	F/Y 2002-03'(Reopened)	Pending Before Appellate Board Bhopal	-	JK
189	CST	0.76	F/Y 2006-07	Pending Before Assistant Commissioner	0.08	JK
190	CST	0.05	F/Y 2007-08	Pending Before Assistant Commissioner	-	JK
191	CST	0.07	F/Y 2008-09	High Court Jabalpur	0.01	JK
192	CST	1.23	F/Y 2009-10	Pending Before Appellate Board Bhopal	0.12	JK
193	Sales Tax / VAT	2.34	F/Y 2011-12	Pending Before Appellate Board Bhopal	0.59	JK
194	CST	0.38	F/Y 2011-12	Pending Before Appellate Board Bhopal	0.09	JK
195	Entry Tax	3.07	F/Y 2011-12	Pending Before Appellate Board Bhopal	0.77	JK
196	CST	0.12	FY/2001-02	Pending Before Assistant Commissioner	0.01	JK

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
197	CST	0.10	FY/2003-04	Pending Before Assistant Commissioner	0.01	JK
198	Entry Tax	0.01	1993-94	Addl.Commissioner Commercial Tax JBP	-	JK
199	Entry Tax	0.07	2003-04	Dy.Commissioner Satna	0.01	JK
200	Entry Tax	0.01	F/Y 1997-98	Pending Before Deputy Commisioner	-	JK
201	Entry Tax	0.05	F/Y 199-2000	Pending Before Deputy Commisioner	0.01	JK
202	Entry Tax	0.61	F/Y 2001-02	Pending Before Deputy Commisioner	0.06	JK
203	Entry Tax	0.58	F/Y 2002-03	Pending Before Deputy Commisioner	0.06	JK
204	Entry Tax	-	F/Y 2002-03	Pending Before Appellate Authority Jabalpur	-	JK
205	Entry Tax	0.07	F/Y 2004-05	Pending Before Appellate Board	0.01	JK
206	Sales Tax / VAT	0.08	F/Y 2007-08	Pending Before Appellate Board	0.01	JK
207	Entry Tax	0.15	F/Y 2006-07	Pending Before Deputy Commisioner	0.02	JK
208	Entry Tax	0.04	F/Y 2008-09	High Court	-	JK
209	Sales Tax / VAT	0.01	F/Y 2009-10	Pending Before Appellate Board	-	JK
210	Entry Tax	0.61	F/Y 2010-11	Pending Before Appellate Board	0.06	JK
211	Entry Tax	6.69	FY/2012-13	Pending Before Appellate Board	1.67	JK
212	Entry Tax	6.33	FY/2013-14	Pending Before Additional Commisioner Jabalpur	1.58	JK
213	Entry Tax	1.32	FY/2014-15	1st appeal pending before Additional Commissioner	0.33	JK
214	Entry Tax	3.56	2015-16	1st appeal pending before Additional Commissioner	0.89	JK
215	Central Excise	0.12	July 2010 to Sep-13	Commissioner of Central Excise (Appeals)	-	JK
216	Central Excise	0.32	July 2010 to Sep-13	Commissioner of Central Excise (Appeals)	0.02	JK
217	Service Tax	4.57	2013-2017	Assistant Commisioner Jabalpur	0.14	JK
218	Service Tax	6.89	2008-2014	Assistant Commisioner Jabalpur	0.52	JK
219	Direct Taxes	11.18	FY 2016-17	Pending before ITAT, INDORE	2.24	JK
220	Direct Taxes	8.94	FY 2017-18	Pending before CIT(Appeal), Faceless Assessment	1.79	JK
221	Direct Taxes	4.82	FY 2019-20	Pending before CIT(Appeal), Faceless Assessment	-	JK
222	Sales Tax / VAT	-	F/Y 2006-07	Pending Before Appellate Board Bhopal	-	JK

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
223	Entry Tax	0.05	F/Y 2007-08	Pending Before Appellate Board Bhopal	0.01	JK
224	Sales Tax / VAT	-	F/Y 2008-09	High Court	-	JK
225	Entry Tax	0.17	F/Y 2009-10	Pending Before Appellate Board Bhopal	0.02	JK
226	Sales Tax / VAT	3.61	FY/2012-13	Pending Before Appellate Board Bhopal	0.90	JK
227	Sales Tax / VAT	4.39	FY/2013-14	Pending Before Additional Commisioner	1.10	JK
228	Sales Tax / VAT	0.60	FY/2014-15	Pending Before Assitant Commissioner	0.15	JK
229	Sales Tax / VAT	1.26	2015-16	Pending Before Assitant Commissioner	0.32	JK
230	Sales Tax / VAT	2.63	2016-17	Pending Before Assitant Commissioner	-	JK
231	Entry Tax	5.80	2016-17	Pending Before Assitant Commissioner	-	JK
232	Sales Tax / VAT	2.34	2017-18	1st appeal pending before Additional Commissioner	0.58	JK
233	Entry Tax	6.94	2017-18	1st appeal pending before Additional Commissioner	1.74	JK
234	Direct Taxes	8.14	2018-19	Pending before CIT(Appeal), Faceless Assessment	1.63	JK
235	CST	0.01	2000-01	Case Remanded back to Assessing Authority, Jabalpur	-	JOHILLA
236	CST	0.01	1998-99	Pending before Appellate board Bhopal	-	JOHILLA
237	CST	-	2001-02	Pending before Appellate board Bhopal	-	JOHILLA
238	CST	0.10	2004-05	Pending before Appellate board Bhopal	0.03	JOHILLA
239	CST	0.05	2005-06	Writ petition filed before MP High Court	0.02	JOHILLA
240	CST	0.02	2006-07	Pending before Appellate board Bhopal	-	JOHILLA
241	CST	-	2008-09	Pending before Appellate board Bhopal	-	JOHILLA
242	CST	0.12	2009-10	Pending before Appellate board Bhopal	0.03	JOHILLA

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
243	CST	0.01	2010-11	Pending before Appellate board Bhopal	-	JOHILLA
244	CST	0.06	2011-12	Pending before Appellate board Bhopal	0.40	JOHILLA
245	CST	0.06	2002-03	Pending before Appellate board Bhopal	0.02	JOHILLA
246	CST	0.57	2014-15	1st appeal pending before Additional Commissioner, Jabalpur	0.14	JOHILLA
247	CST	0.03	2015-16	1st appeal pending before Additional Commissioner, Jabalpur	0.01	JOHILLA
248	CST	0.12	2017-18 (1st quarter)	1st appeal pending before Additional Commissioner, Jabalpur	0.04	JOHILLA
249	Entry Tax	1.11	2002-03	Pending before Appellate board Bhopal	0.39	JOHILLA
250	Entry Tax	0.04	2003-04	Pending before Appellate board Bhopal	-	JOHILLA
251	Entry Tax	0.03	2005-06	Pending before Appellate board Bhopal	0.01	JOHILLA
252	Entry Tax	0.02	2006-07	Pending before Appellate board Bhopal	-	JOHILLA
253	Entry Tax	0.27	2007-08	Pending before Appellate board Bhopal	0.14	JOHILLA
254	Entry Tax	0.02	2008-09	Pending before Appellate board Bhopal	-	JOHILLA
255	Entry Tax	1.86	2010-11	Pending before Appellate board Bhopal	0.59	JOHILLA
256	Entry Tax	0.21	2011-12	Pending before Appellate board Bhopal	0.13	JOHILLA
257	Entry Tax	0.62	2012-13	Pending before Appellate board Bhopal	0.26	JOHILLA
258	Entry Tax	0.62	2013-14	1st appeal pending before Additional Commissioner, Jabalpur	0.16	JOHILLA
259	Entry Tax	0.12	2014-15	1st appeal pending before Additional Commissioner, Jabalpur	0.03	JOHILLA
260	Entry Tax	0.86	2015-16	1st appeal pending before Additional Commissioner, Jabalpur	0.41	JOHILLA
261	Entry Tax	0.24	2016-17	1st appeal pending before Additional Commissioner, Jabalpur	0.06	JOHILLA

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
262	Entry Tax	0.06	2017-18 (1st quarter)	1st appeal pending before Additional Commissioner, Jabalpur	0.02	JOHILLA
263	Entry Tax	0.04	1993-94	Assessing Officer, Jabalpur	0.02	JOHILLA
264	Service Tax	8.56	2013-14 to 2017-18	CESTAT, New Delhi	0.21	JOHILLA
265	Sales Tax / VAT	0.01	2005-06	Writ petition filed before MP High Court	-	JOHILLA
266	Sales Tax / VAT	0.01	2006-07	Pending before Appellate board Bhopal	-	JOHILLA
267	Sales Tax / VAT	0.00	2009-10	Pending before Appellate board Bhopal	0.00	JOHILLA
268	Sales Tax / VAT	0.12	2011-12	Pending before Appellate board Bhopal	0.19	JOHILLA
269	Sales Tax / VAT	0.06	2012-13	Pending before Appellate board Bhopal	0.02	JOHILLA
270	Sales Tax / VAT	0.51	2013-14	1st appeal pending before Additional Commissioner, Jabalpur	0.13	JOHILLA
271	Sales Tax / VAT	0.55	2014-15	1st appeal pending before Additional Commissioner, Jabalpur	0.21	JOHILLA
272	Sales Tax / VAT	0.52	2015-16	1st appeal pending before Additional Commissioner, Jabalpur	0.25	JOHILLA
273	Sales Tax / VAT	0.37	2016-17	1st appeal pending before Additional Commissioner, Jabalpur	0.09	JOHILLA
274	Sales Tax / VAT	0.17	2017-18 (1st quarter)	1st appeal pending before Additional Commissioner, Jabalpur	0.06	JOHILLA
275	Direct Taxes	2.97	2019-20	pending before CIT, Appeal	-	JOHILLA
276	Direct Taxes	5.69	2017-18	pending before CIT, Appeal	1.14	JOHILLA
277	Direct Taxes	6.05	2018-19	pending before CIT, Appeal	1.21	JOHILLA
278	Direct Taxes	5.96	2016-17	pending before ITAT INDORE	1.19	JOHILLA
279	Entry Tax	0.77	2001-02	Pending before Appellate board Bhopal	0.22	JOHILLA
280	Service Tax	17.64	2017	Supreme Court	-	SECL HQ
281	GST	0.03	2019-20	Commissioner Appeal, Jabalpur	-	SECL HQ
282	Direct Taxes	7153.46	1997-98 to 2023-24	CIT(A)/ITAT/High court	-	SECL HQ
283	Direct Taxes	2.02	FY 2016-17	ITAT	-	SECL HQ
284	Direct Taxes	0.66	FY 2017-18	CIT(A)	-	SECL HQ
285	Direct Taxes	0.44	FY 2018-19	CIT(A)	-	SECL HQ
286	Direct Taxes	0.36	FY 2019-20	CIT Appeal	-	SECL HQ

(₹ in Crore)

Sr. No.	Statute	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending	Amount paid under Protest	Area
287	Direct Taxes	0.65	FY 2020-21	CIT Appeal	-	SECL HQ
288	GST	194.55	JULY-17 to AUG-21	FILING OF CASE BEFRE SC	-	SECL HQ
289	GST	0.11	Mar-25	Commissioner Appeal, Raipur	0.09	SECL HQ
290	GST	90.99	July 2017 to Mar 2021	Commissioner (Appeals)	-	SECL HQ
291	GST	27.08	2017-18 to 2023-24	Commissioner Appeal, Raipur	-	SECL HQ
292	GST	0.20	2017-18 to 2019-20	Commissioner Appeal, Raipur	-	SECL HQ
293	GST	35.94	2017-18 to 2019-20	Commissioner Appeal, Raipur	-	SECL HQ

viii) There were no transactions previously unrecorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, reporting under paragraph 3(viii) of the Order is not applicable

ix) (a) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereto to any lender.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, company has not availed any Term Loan during the Financial Year. Hence reporting under 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanation given to us and records examined by us, the Company has not utilized funds raised on short term basis for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures. Hence reporting under 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting under 3(ix)(f) of the Order is not applicable.

x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x)(a) and 3(x)(b) of the Order is not applicable.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year and hence reporting under 3(x)(b) of the Order is not applicable.

(xi) a) According to the information and explanations given to us and as represented by management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practice in India, no material frauds by the Company or on the Company by its officers or employees has been noticed or reported during the year.

b) According to information and explanations given to us, Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 is reported by the Head Quarter for the Company as a whole.

c) During our audit we have not come across any whistle blower complaint against the Company.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone financial statements as required under Ind AS 24 'Related Party Disclosures' specified under Section 133 of the Act read with relevant rules.

xiv) a) The Company has an internal audit system commensurate with the size and nature of the business.

b) During our audit period internal auditor has submitted the reports except report for the month of March, 2026. Internal audit report made available to us have been considered for audit observation.

xv) Based upon the audit procedures performed and the information and explanations given by the management, The Company has not entered any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company.

xvi) a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi)(a) to paragraph 3(xvi)(d) of the Order are not applicable to the Company.

b) As stated in paragraph xvi(a) above, the Company is not required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India.

c) The Company is not a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time, issued by the Reserve Bank of India and accordingly, reporting under clause (xvi)(c) of paragraph 3 of the Order is not applicable to the Company.

d) In our opinion and based on the representation received from the management, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time) and accordingly, reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.

xvii) The company has not incurred cash losses during the financial year and in the immediately preceding financial year. Hence reporting under clause 3(xvii) of the Order is not applicable.

xviii) There was no resignation of the statutory auditors of the Company during the year and hence reporting under paragraph 3(xviii) of the Order is not applicable.

xix) According to the information and explanations given to us and based on the financial ratios ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management's plans, and based on our examination of the evidences 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 that the 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.

xx) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company:

a) There was no unspent amount on account of Corporate Social Responsibility (CSR) on other than ongoing projects envisaged under Section 135 of the Act and hence, reporting under paragraph 3(xx)(a) of the Order are not applicable to the Company. However, CSR Liability to the tune of Rs. 41.30 crores still exists in respect of Construction and installation of prefabricated toilets through South eastern central railway (SECR) as per MOU for the year 2018-19.

b) In respect of ongoing projects, the Company has to transfer unspent CSR amount of Rs. 25.89 Crores as at the end of the financial year, to a Special account in compliance with the provision of section 135(6) of the Companies Act, 2013.

(xxi) The reporting under paragraph 3(xxi) of the Order is not applicable in respect of the audit of the Standalone Financial Statements of Company.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No.: 073620
UDIN: 26073620IFQXGA1783

Place: Indore
Date: 09.06.2026

ANNEXURE – B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements section of our report of even date of South Eastern Coalfield Limited on the Standalone financial statements of the Company for the year ended 31st March 2026.

Sr. No.	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken of the directions	Impact on Financial Statement
1.	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	Yes, we have assessed the fair valuation of all the investments, both quoted and unquoted, made either directly by the company or through Trust, for post-retirement benefits of the employees. The Gratuity Fund has been maintained with LIC through the Group Gratuity Trust. The Leave Encashment Fund has been maintained by the company with LIC, while the Post-Retirement Medical Benefit Scheme Fund is managed by CIL (the Holding Company). Closing balance certificates for all these funds have been given by LIC, and fair valuations have been carried out based on the certificates provided by LIC.	There is no material impact on the financial statements of the Company
2.	Whether the company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing organisations empanelled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	It has been observed that calculation of OBR, Provision for Grade Slippage, Provision for Surface Moisture, Liability for pending Gratuity and Leave Encashment, Contingent Liabilities and Foreign Exchange Earning and Out go are made through excel based workings instead of automation/through SAP. Further, during the year under audit, no review of the IT systems and controls significant to the Company's financial reporting process and cybersecurity has been carried out by an Information Security Auditing Organisation empanelled by CERT-In, as required. Accordingly, we are unable to comment on whether any material discrepancies exist in the IT systems and controls.	There is no material impact on the financial statements of the Company. However, implementation of these processes through SAP would help minimize the risk of manual errors
3.	Whether funds (grants/subsidy etc.) received for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	Funds (including grants/subsidies) received for specific schemes from the Central/State Government and their agencies have been properly accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and relevant norms. The Company has received Subsidy from Coal Controller and Development Authority (CCDA) against the work already done by the Company. Therefore, the question of interest does not arise. No instances of deviation have been observed in this regard.	An amount of Rs. 17.20 crores has been received in the FY 2025-26. There is no material impact on the financial statements of the Company

4.	Whether the Company has identified the key Risk Area? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	The Company has Risk Management committee which formulated Risk Register and policy to mitigate the identified risks. a) As represented by Management, the policy was framed in the year August 2023 in accordance with the best global practices by Coal India Limited and the same was adopted across all its subsidiaries. In our view, a fresh benchmarking exercise should be conducted by the Company. b) With regard to identification of data assets the company does not have any data assets.	There is no material impact on the financial statements of the Company
5.	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on the information and explanations provided and records examined, the Company is generally complying with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management (DIPAM), Ministry of Corporate Affairs (MCA), Department of Public Enterprises (DPE), Reserve Bank of India (RBI), Telecom Regulatory Authority of India (TRAI), CERT-In, Ministry of Electronics and Information Technology, and National Payments Corporation of India (NPCI), wherever applicable. However, it has been observed that the Company has not appointed a Woman Director on its Board, which is not in compliance with the requirements of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.	There is no material impact on the financial statements of the Company

Additional-Direction under Section 143(5) of the Companies Act.2013 For SECL for the year ended 31.03.2026.

Sr. No.	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken of the directions	Impact on Financial statement
1.	Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the Competent Authority was obtained for new heap, if any, created during the year.	As per explanation and information given to us: Coal stock measurement was done based on yellow book and new heaps created during the year are having approval of competent authority. Physical stock measurement reports are accompanied by the Contour map in all cases. Approval of competent authority was obtained for new heaps created during the year.	There is no such impact on financial statement of Company.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an Company. If so, whether the concerned subsidiary followed the requisite procedure.	As per explanation and information given to us, there are no cases of merger / split / restructure of SECL during the Financial Year 2025-26.	There is no such impact on financial statement of Company.
3.	Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies and the Escrow Agreements/Accounts were modified/ updated in compliance of guidelines issued by Ministry time to time. Also examine the utilization of the fund of the account.	Yes, separate escrow accounts for each mine have been maintained at SECL HQ.	There is no such impact on financial statement of Company.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/National Green Tribunal/State Pollution Control Board has been duly considered and accounted for.	There has been no illegal mining as per information and explanations submitted by the management. It has also been submitted that the extraction of coal is within permissible limits as per environmental clearance as well as pollution control board. Thus, there is no impact of the decision of Hon'ble Supreme Court / National Green Tribunal/State Pollution control Board on the Company.	There is no such impact on financial statement of Company.
5.	Whether any independent Assessment/ Certification in respect of migration process of data from Coal net portal to SAP has been done.	Independent assessment has done by the third party in respect of migration process of data from Coal-Net portal to SAP and there was no material discrepancy.	There is no such impact on financial statement of Company.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
(Partner)
Membership No.: 073620
UDIN: 26073620IFQXGA1783

Place: Indore
Date: 09.06.2026

ANNEXURE- C TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date of South Eastern Coalfield Limited on the Standalone financial statements of the Company for the year ended 31st March 2026

Report on the Internal Financial Controls with reference to Standalone financial statements of Company 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 Standalone financial statements over financial reporting of South Eastern Coal Fields Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone financial statements 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 (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section, 143(10) of the Act, to the extent applicable to an audit of internal financial controls, with reference to the Standalone 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 Standalone financial statements were 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 control system with reference to Standalone financial statements and their operating effectiveness. Our audit of internal financial control with reference to Standalone financial statements included obtaining an understanding of internal financial control with reference to Standalone 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 auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that.

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.

b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the Standalone Financial Statements were generally operating effectively as of March 31, 2026 based on the internal control with reference to the Standalone Financial Statements 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.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
(Partner)
Membership No.: 073620
UDIN: 26073620IFQXGA1783

Place: Indore
Date: 09.06.2026

Standalone Balance Sheet

(₹ in Crore)

Particular	Note No.	As at 31-03-2026	31-03-2025 (Restated)	01-04-2024 (Restated)
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	3.1	15,463.70	15,254.69	13,529.69
(b) Capital Work in Progress	3.2	2,569.41	2,505.61	2,776.49
(c) Exploration and Evaluation Assets	3.3	2,334.17	2,928.83	2,722.12
(d) Intangible Assets	3.4	67.22	70.85	60.56
(e) Intangible Assets under Development	3.5	-	-	-
(f) Financial Assets				
(i) Investments	4.1	1,446.06	1,186.93	1,032.98
(ii) Loans	4.2	745.22	558.42	240.32
(iii) Other Financial Assets	4.6	3,095.51	2,472.70	2,504.25
(g) Deferred Tax Assets (Net)	11.2	293.31	184.59	346.40
(h) Non-Current Tax Assets (Net)	11.1	-	-	-
(i) Other Non-Current Assets	6.1	2,276.82	1,833.15	1,816.47
TOTAL NON-CURRENT ASSETS (A)		**28,291.42**	**26,995.77**	**25,029.28**
Current Assets				
(a) Inventories	5.1	2,010.92	2,407.28	2,268.44
(b) Financial Assets				
(i) Investments	4.1	1,621.96	790.05	742.00
(ii) Trade Receivables	4.3	1,151.86	333.41	692.66
(iii) Cash & Cash equivalents	4.4	790.69	1,316.28	648.38
(iv) Other Bank Balances	4.5	8,363.73	2,125.30	2,903.82
(v) Loans	4.2	0.44	0.59	0.51
(vi) Other Financial Assets	4.6	716.74	515.17	513.65
(c) Current Tax Assets (Net)	11.1	56.65	561.16	224.97
(d) Other Current Assets	6.2	11,338.69	15,597.90	14,341.36
TOTAL CURRENT ASSETS (B)		**26,051.68**	**23,647.14**	**22,335.79**
TOTAL ASSETS (A+B)		**54,343.10**	**50,642.91**	**47,365.07**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	7.1	1,336.11	668.06	668.06
(b) Other Equity	7.2	19,121.29	16,359.69	13,901.75
Equity attributable to Equity Share holders of the company		20,457.40	17,027.75	14,569.81
Non-Controlling Interests	7.3	-	-	-
TOTAL EQUITY (A)		**20,457.40**	**17,027.75**	**14,569.81**

Standalone Balance Sheet

(₹ in Crore)

Particular	Note No.	As at 31-03-2026	31-03-2025 (Restated)	01-04-2024 (Restated)
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	-	-	-
(ii) Lease Liabilities	8.2	-	-	-
(iii) Other Financial Liabilities	8.4	1,149.22	977.11	1,057.53
(b) Provisions	9.1	19,193.52	19,507.13	18,822.82
(c) Deferred Tax Liabilities (Net)	11.2	-	-	-
(d) Other Non-Current Liabilities	10.1	1.44	1.44	0.85
TOTAL NON-CURRENT LIABILITIES (B)		**20,344.18**	**20,485.68**	**19,881.20**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	-	-	-
(ii) Lease liabilities	8.2	-	-	-
(iii) Trade payables	8.3			
(i) Total outstanding dues of Micro, Small and Medium Enterprises		67.91	57.45	83.65
(ii) Total outstanding dues of Creditors other than Micro, Small and Medium enterprises		1,927.22	1,715.13	1,460.92
(iv) Other Financial Liabilities	8.4	3,918.52	3,675.71	3,613.94
(b) Other Current Liabilities	10.2	6,584.35	6,313.65	6,435.96
(c) Provisions	9.1	1,043.52	1,367.54	1,319.59
(d) Current Tax Liabilities (Net)	11.1	-	-	-
TOTAL CURRENT LIABILITIES (C)		**13,541.52**	**13,129.48**	**12,914.06**
TOTAL EQUITY AND LIABILITIES (A+B+C)		**54,343.10**	**50,642.91**	**47,365.07**

The Accompanying Notes No. 1 to 16 form an integral part of the Financial Statements.

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620PRLJGL3857

Standalone Statement Of Profit And Loss

(₹ in Crore)

Particular	Note No.	As at For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(I) Revenue from Operations	12.1	32,780.46	29,888.98
(II) Other Income	12.2	1,995.45	3,023.41
(III) Total Income (I+II)		**34,775.91**	**32,912.39**
(IV) Expenses			
Cost of Materials Consumed	13.1	2,466.63	2,465.83
Changes in inventories of finished goods/work in progress and Stock in trade	13.2	293.71	(211.63)
Employee Benefits Expense	13.3	8,261.68	7,991.98
Finance Costs	13.4	166.84	109.94
Depreciation/Amortization/Impairment	13.5	2,498.83	1,993.75
Stripping Activity Adjustment	13.6	(520.01)	(305.68)
Contractual Expense	13.7	6,006.59	5,721.39
Other Expenses	13.8	8,991.20	8,661.10
Total Expenses (IV)		**28,165.47**	**26,426.68**
(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)		6,610.44	6,485.71
(VI) Share of Joint Venture/Associate's profit/(loss)		-	-
(VII) Profit before Tax (V+VI)		**6,610.44**	**6,485.71**
(VIII) Tax expense	14.1		
Current Tax		1,830.34	1,621.89
Deferred Tax		(108.72)	161.82
Total Tax Expenses		**1,721.62**	**1,783.71**
(IX) Profit for the period/year (VII-VIII)		**4,888.82**	**4,702.00**
(X) Other Comprehensive Income	15.1		
A (i) Items that will not be reclassified to profit or loss		148.02	(203.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(37.25)	51.25
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss"		-	-
Total Other Comprehensive Income		**110.77**	**(152.38)**

Standalone Statement Of Profit And Loss

(₹ in Crore)

	Particular	Note No.	As at For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(XI)	**Total Comprehensive Income (IX+XI) (Comprising Profit (Loss) and Other Comprehensive Income)**		**4,999.59**	**4,549.62**
(XII)	**Profit attributable to:**			
	Owners of the company		4,888.82	4,702.00
	Non-controlling interest		-	-
			4,888.82	**4,702.00**
(XIII)	**Other Comprehensive Income attributable to:**			
	Owners of the company		110.77	(152.38)
	Non-controlling interest		-	-
			110.77	**(152.38)**
(XIV)	**Total Comprehensive Income attributable to:**			
	Owners of the company		4,999.59	4,549.62
	Non-controlling interest		-	-
			4,999.59	**4,549.62**
(XV)	**Earnings per equity share :**			
	(1) Basic		3,658.99	3,519.17
	(2) Diluted		3,658.99	3,519.17

The Accompanying Notes No. 1 to 16 form an integral part of the Financial Statements.
Refer note 16 (PART-B)(4)(B) for calculation of EPS

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620PRLJGL3857

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

STANDALONE STATEMENT OF CHANGES IN EQUITY

For the year ended 31-03-2026

A. EQUITY SHARE CAPITAL

(₹ in Crore)

As at 31-03-2026

Particulars	Balance as at 01-04-2025	Changes in equity share capital during the current year	Balance as at 31-03-2026
1,33,61,122 (66,80,561) Equity Shares of ₹1000 each	668.06	668.05	1,336.11

As at 31-03-2025 (Restated)

(₹ in Crore)

Particulars	Balance as at 01-04-2024	Changes in equity share capital during the current year	Balance as at 31-03-2025 (Restated)
66,80,561 (66,80,561) Equity Shares of ₹1000 each	668.06	-	668.06

B. OTHER EQUITY

(₹ in Crore)

Particulars	Reserves and Surplus				OCI - Remeasurement of Defined Benefits Plans (net of Tax)	OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Reserve	Capital Redemption reserve	General Reserve	Retained Earnings			
Balance as at 01-04-2025		**49.00**	**2,872.21**	**13,675.62**	**(394.68)**	**-**	**16,202.15**
Changes in accounting policy or prior period errors				157.54			157.54
Restated Balance as at 01-04-2025	-	**49.00**	**2,872.21**	**13,833.16**	**(394.68)**	**-**	**16,359.69**
Total Comprehensive Income				4,888.82	110.77		4,999.59
Transfers and Other Adjustments	-	(49.00)	(619.05)	-	-		(668.05)
Interim Dividend				(774.95)			(774.95)
Final Dividend				(794.99)			(794.99)
Issue of Bonus Shares	-						-
Balance as at 31-03-2026	-	**-**	**2,253.16**	**17,152.04**	**(283.91)**	**-**	**19,121.29**

Standalone Statement Of Changes In Equity For the year ended 31-03-2026

(₹ in Crore)

Particulars	Reserves and Surplus					OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Reserve	Capital Redemption reserve	General Reserve	Retained Earnings	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
Balance as at 01-04-2024	-	**49.00**	**2,639.78**	**11,350.99**	**(242.30)**	-	**13,797.47**
Changes in accounting policy or prior period errors				104.28			104.28
Restated Balance as at 01-04-2024	-	**49.00**	**2,639.78**	**11,455.27**	**(242.30)**	-	**13,901.75**
Total Comprehensive Income (Restated)				4,702.00	(152.38)		4,549.62
Transfers and Other Adjustments	-	-	232.43	(232.43)	-		-
Interim Dividend				(599.91)			(599.91)
Final Dividend				(1,491.77)			(1,491.77)
Issue of Bonus Shares	-						-
Balance as at 31-03-2025 (Restated)	-	**49.00**	**2,872.21**	**13,833.16**	**(394.68)**	-	**16,359.69**

During the year 2025-26, the company has issued 66,80,561 nos. of Bonus Equity Shares to existing Equity Share Holders in the ratio of 1:1 (1 New Equity Share for every 1 Existing Equity Share), date of allotment was 21.02.2026.

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.

Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620PRLJGL3857

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Statement Of Cash Flow (Indirect Method) For the year ended 31-03-2026

(₹ in Crore)

	Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Profit before tax	**6,610.44**	**6,485.71**
	Adjustments for:		
	Depreciation, Amortisation & Impairment	2,498.83	1,993.75
	Interest and Dividend Income	(920.33)	(1886.85)
	Fair value changes (net)	(21.13)	(6.29)
	Finance cost	166.84	109.94
	(Profit)/Loss of sale of Property, Plant and Equipment	8.82	0.28
	Liability and Provision Written Back	(708.86)	(872.10)
	Allowances for Trade Receivables	3.58	62.68
	Other Provisions	6.84	9.60
	Reversal of Stripping Activity Provision	(347.99)	(143.46)
	Stripping Activity Expenses/Adjustment	(520.01)	(305.68)
	Cash flows from operating activities before changes in assets and liabilities	**6,777.03**	**5,447.58**
	Adjustments for :		
	Trade Receivables	(822.03)	296.57
	Inventories	394.61	(140.51)
	Loans and Advances and other financial Assets	(601.95)	(852.96)
	Interest Income	418.59	1,550.02
	Financial and Other Liabilities	850.07	632.77
	Trade Payables	222.55	228.01
	Cash generated from operations	**7,238.87**	**7,161.48**
	Income Tax (Paid)/Refund	2433.60	(2563.80)
	Net Cash Flow from Operating Activities (A)	**9,672.47**	**4,597.68**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payments for Property, Plant and Equipments and Intangible assets	(1430.04)	(2306.72)
	Sale proceeds from Property, Plant and Equipment	21.42	15.26
	Addition in Exploration and Evaluation Asset	(165.61)	(203.28)
	Proceeds/(Investment) in Bank Deposit	(6238.43)	804.75
	Proceeds/(Investment) in Mutual Fund, Shares etc.	(820.94)	(45.57)
	Payment for Equity in Joint Ventures	-	-
	Loan repayment/(given) from/(to) Subsidiaries	(368.35)	(433.36)
	Interest received on Fixed Deposit/Investments	441.74	393.38

Statement Of Cash Flow (Indirect Method) For the year ended 31-03-2026

(₹ in Crore)

	Particulars		For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
	Interest pertaining to Loan to subsidiaries		(67.91)	(36.33)
	Interest/Dividend from Mutual fund		-	-
	Net cash flow from Investing Activities	**(B)**	**(8628.12)**	**(1811.87)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds from/(Repayment of) non current borrowings		-	-
	Proceeds from/(Repayment of) current borrowings		-	-
	Repayment of lease liabilities (including interest)			
	Interest & Finance cost pertaining to Financing Activities		-	-
	Dividend on Equity Shares		(1,569.94)	(2091.68)
	Net cash used in Financing Activities	**(C)**	**(1,569.94)**	**(2091.68)**
	Net increase/(decrease) in Cash & Bank Balances (A+B+C)		**(525.59)**	**694.13**
	Cash and cash equivalent at the beginning of the period/year (Refer Reconciliation Noted below)		**1,316.28**	**622.15**
	Cash and cash equivalent at the end of period/year		**790.69**	**1,316.28**
	(All figures in bracket represent outflow)			
	Reconciliation of Cash and Cash Equivalents (Closing Balance) :			
	Cash and Cash equivalent as per Note-4.4		790.69	1,316.28
	Bank Overdraft as per (Note-8)		-	-
	Cash and Cash equivalent (Net)		790.69	1,316.28
	Components of Cash and Cash Equivalents			
	(a) Balances with Banks			
	- in Deposit Accounts		120.00	1,125.00
	- in Current Accounts		670.69	191.28
	(b) Bank Balances outside India		-	-
	(c) ICDs with Primary dealers		-	-
	(d) Cheques, Drafts and Stamps in hand		-	-
	(e) Cash on hand		-	-
	(f) Cash on hand outside India		-	-
	(g) Bank Overdraft		-	-
	(h) Others		-	-
	Total Cash and Cash Equivalents		**790.69**	**1,316.28**

1. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the year ended 31-03-2026 (₹ in Crore)

Particulars	Non-current Borrowings*	Finance Lease Liabilities
Opening balance as at 1 April 2025	-	-
Cash flows during the year	-	-
Non-cash changes due to:	-	-
Acquisitions under finance lease	-	-
Interest on borrowings	-	-
Effect of changes in foreign exchange rates	-	-
Transaction costs on borrowings	-	-
Closing balance as at 31-03-2026	-	-

For the year ended 31-03-2025 (Restated) (₹ in Crore)

Particulars	Non-current Borrowings*	Finance Lease Liabilities
Opening balance as at 1 April 2024	-	-
Cash flows during the year	-	-
Non-cash changes due to:	-	-
Acquisitions under finance lease	-	-
Interest on borrowings	-	-
Effect of changes in foreign exchange rates	-	-
Transaction costs on borrowings	-	-
Closing balance as at 31-03-2025	-	-

* Includes current maturities of non-current borrowings and interest accrued thereon, refer Note 8.1

1. The above statement of cash flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - 'Statement of Cash flows.'
2. The Company has spent ₹127.06 Crore (₹99.76 Crore) on account of Corporate Social Responsibility (CSR) expenditure during the period/year (Refer Note No.13.8).
3. Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

On behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	As per our report annexed
(CS Swapnil Sudhanshu)	**(CMA Ronty Basu)**	**(Darla Sunil Kumar)**	**(Harish Duhan)**	**For V.K. Ladha & Associates**
Company Secretary	General Manager (F)	Director (Finance)	Chairman -cum-	Chartered Accountants
		DIN: 10718694	Managing Director	Firm Regn. No. 002301C
			DIN- 10511312	

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620PRLJGL3857

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Note : 1

A. CORPORATE INFORMATION

South Eastern Coalfields Limited (SECL), a Mini Ratna Category-I, Un-listed Company domiciled in India. The address of the Company's registered office is Seepat Road, Bilaspur, Chhattisgarh-495006.

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

SECL is a wholly owned subsidiary of Coal India Limited. The Mining operations of the company are spread across 2 states (Chhattisgarh & Madhya Pradesh) in India. SECL is also operating a Coal Carbonization plant at Dankuni Coal Complex West Bengal. SECL also has two subsidiary companies viz. Chhattisgarh East Railway Limited and Chhattisgarh East West Railway Limited.

The Financial Statements for the year ended March 31, 2026, were approved for issue by the Board of Directors of the company on April 21, 2026.

B. STATEMENT OF COMPLIANCE AND RECENT ACCOUNTING PRONOUNCEMENT

i) Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards

{hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act"). The Ind ASs issued, notified and made effective till the date of financial statements are approved have been considered for the purpose of preparation of the financial statements.

The accounting policies are applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Application of new and revised standards:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, from time to time. MCA has not notified any new standards or amendments to the existing standards which are effective from 1 April 2026.

Note 2: MATERIAL ACCOUNTING POLICY INFORMATION

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Indian Rupees(₹), which is the Company's functional and presentation currency and all values are rounded off to the in 'crore' up to two decimal points.

2.2 CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is treated as current by the Company when:

(a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realize the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the Company when:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Having regard to the nature of the business being carried out by the Company, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.3 REVENUE RECOGNITION

Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Group is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.

The Company has a number of long-term contracts to supply products to customers in future periods.

Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with our performance completed to date.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Dividend Income is recognized when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other Claims

Revenue in respect of other claims (including interest on delayed realization from customers) are recognized only when there is reasonable certainty as to the ultimate collection and the amount can be measured reliably.

2.4 GRANTS FROM GOVERNMENT

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

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises the related expenses or costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grants as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.5 LEASES

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.5.1 Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications

The lease liability is initially measured at amortized cost at the present value of the future lease payments.

The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head "Financial Liabilities".

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.5.2 Company as a lessor

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 recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised 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 recognises lease payments in case of assets given on operating leases as income on a straight-line basis.

2.6 NON-CURRENT ASSETS HELD FOR SALE

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

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

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

2.7 PROPERTY, PLANT AND EQUIPMENT (PPE) AND DEPRECIATION/AMORTISATION

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

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

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

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

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs

either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

(d) Interest on Borrowings utilized to finance the construction of qualifying assets are capitalized as part of cost of the asset until such time that the asset is ready for its intended use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts which are significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continuing use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Assets	Useful Life
Other Land	
(incl. Leasehold Land)	Life of the project or lease term whichever is lower
Building (incl. Roads)	3-60 years
Telecommunication	3-9 years
Railway Sidings	15 years
Plant and Equipment	1-30 years
(incl. Railway Corridor, Others)	
Computers and Laptops	3 Years
Office equipment	2-5 years
Furniture and Fixtures	10 years
Vehicles	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered 5% of the original cost of the asset except for some items of assets such as mobile phones 1%, other land, site restoration asset, other mining infrastructure, surveyed off assets, coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc. considered to have no residual value.

Depreciation on the assets added/disposed of during the year is provided on pro-rata basis with reference to the month of addition/disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which are amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Assets that are fully depreciated and retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant Equipment and are tested for impairment.

Transition to Ind AS

The Company elected to continue with the carrying value as per the cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.8 MINE CLOSURE, SITE RESTORATION AND DECOMMISSIONING OBLIGATION

The Company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from the Ministry of Coal, Government of India. The Company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation. The Company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per the mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

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

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

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

2.9 EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation assets comprise costs that are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo-chemical and geo-physical studies;
- exploratory drilling, trenching, and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/ indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation assets.

Exploration and evaluation costs are capitalised on a project-by-project basis pending the determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Other Mining Infrastructure" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognized.

2.10 OTHER MINING INFRASTRUCTURE (DEVELOPMENT EXPENDITURE)

When proved reserves are determined and the development of mines/projects are sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Other Mining Infrastructure". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or

(b) 2 years of touching coal, or

(c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first; On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant, and equipment under the nomenclature "Other Mining Infrastructure". Other Mining infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

2.11 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Group and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. Amortisation of intangible asset is provided on straight line basis over the estimated useful lives of the intangible asset as follows:

Intangible Assets	Useful Life
SAP/ERP	6 years
Other Computer Software	License period
Rail Corridor	Life as per Mou contract period

An intangible asset with an indefinite useful life is not amortized but is tested for impairment at each reporting date.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the company intends to and has sufficient resources to complete development and to use or sell the asset.

2.12 IMPAIRMENT OF ASSETS (OTHER THAN FINANCIAL ASSETS)

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

2.13 INVESTMENT PROPERTY

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

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

Investment properties are depreciated using the straight-line method over their estimated useful lives

2.14 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14.1 Financial assets

2.14.1.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established.by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

2.14.1.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.14.1.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.14.1.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.14.1.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statements, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.14.1.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as "other income" when the Company's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.14.1.4 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

(a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

(b) Financial assets that are debt instruments and are measured as at FVTOCI

(c) Lease receivables under Ind AS 116

(d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

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

2.14.2 Financial liabilities

2.14.2.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.14.2.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.14.2.2.1 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

2.14.2.2.2 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

2.14.2.3 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified,

such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.14.2.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for.

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

2.14.2.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.14.2.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

(a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

(c) Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

2.14.3 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject

to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined· above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.15 BORROWING COSTS

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e., the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related assets up to the date when the qualifying asset is ready for its intended use.

2.16 TAXATION

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.17 EMPLOYEE BENEFITS

2.17.1 Short-term Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan under which the company pays a fixed contribution into a fund maintained by a separate body and the company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated

by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long-term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the Company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the Company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprises actuarial gain and losses considering the return on ptan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

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

2.17.3 Other long term Employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

(a) Service cost

(b) Net interest on the net defined benefit liability (asset)

(c) Re-measurements of the net defined benefit liability (asset)

2.18 FOREIGN CURRENCY TRANSACTION

Transactions in foreign currencies are initially recognised using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.19 STRIPPING ACTIVITY

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:

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 Group 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:

These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the group. 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 strip ratio (overburden-to-coal). The standard strip 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 capitalised to the stripping activity asset. The stripping activity asset is amortised over the expected useful life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are included separately under Property, plant, and equipment.

Stripping activity asset for stripping costs during the production phase is recognised in the mines with a rated capacity of one million tonnes per annum and above.

The stripping activity accounting is not applied in Mine Developer and Operator (MDO) arrangements structured as a revenue-sharing arrangement.

2.20 INVENTORIES

2.20.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Coke is considered as a part of the stock of coal.

Slurry (coking/semi-coking), middling of washeries, and by products are valued at net realisable value and considered as a part of the stock of coal.

2.20.2 Stores, Spares, and Other Inventories

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

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

2.21 PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

2.22 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing profit or loss attributable ordinary equity shareholders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. Diluted earnings per shares is computed by dividing the adjusted profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number: of ordinary shares considered for deriving basic earnings per shares and also the weighted average number of ordinary shares that could have been issued upon conversion of all dilutive potential ordinary shares (the denominator).

2.23 STRIPPING ACTIVITY PROVISION (RATIO VARIANCE)

Stripping activity provision was recognized or reversed based on the current ratio of Overburden to Coal as compared to the average Stripping ratio (Standard ratio) of the mine as per the policy followed in earlier years since inception consistently by CIL. This accounting method being substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities, the provision created in earlier years have been continued.

The amount of the provision so carried forward is reversed periodically in systematic manner on extraction of actual volume of overburden being in excess of the expected volume in terms of the mine specific plan as approved on mine-to-mine basis and disclosed as reversal of stripping activity provision under other operating revenue. Such reversal is specific to the mines at the rate the said provision was originally recognised.

2.24 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in conformity

with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. T.hose 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 judgment 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: and

(i) represent faithfully the financial position, financial performance and cash flows of the Company; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

In making the judgment 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 judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the 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 Indian accounting Standard and accounting policies and practices as stated in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, and 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.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total Revenue from Operations (net of statutory levies) as per the last Audited Financial Statement of the Company.

2.24.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about

future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

2.24.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Income Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans and long term employee benefits

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.24.2.4 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.5 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre tax rate) that reflect current market assessments ofthe time value of money and the risks specific to the liability.

2.25 Abbreviation used:

a.	CGU	Cash generating unit
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally accepted accounting principles
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest
k.	EIR	Effective Interest Rate

l.	ECL	Eastern Coalfields Limited
m.	BCCL	Bharat Coking Coal Limited
n.	CCL	Central Coalfields Limited
o.	SECL	South Eastern Coalfields Limited
p.	MCL	Mahanadi Coalfields Limited
q.	NCL	Northern Coalfields Limited
r.	WCL	Western Coalfields Limited
s.	CMPDIL	Central Mine Planning & Design Institute Limited
t.	NEC	North Eastern Coalfields
u.	IICM	Indian Institute of Coal Management
v.	CIL	Coal India Limited

Notes to Financial Statements

NOTE - 3.1 : Property Plant and Equipment

(₹ in Crore)

Particulars	Freehold Land	Other Land	Land Reclamation/ Site restoration Costs	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Tele communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Solar Project	Surveyed Off Assets	Others	Total
Gross Carrying Amount:																
Balance as at 01.04.2024	13.43	4,513.29	603.64	1,151.85	9,104.47	40.75	80.30	151.21	60.51	510.57	912.29	3,916.86	73.93	41.54		**21,174.64**
Additions	-	655.53	864.73	408.79	699.64	8.00	1.42	43.17	8.19	465.39	222.13	305.68	71.69	13.67		**3,768.03**
Disposals/Retirements/ Adjustments	(0.08)	(0.02)	-	(3.62)	(169.32)	(0.10)	(0.52)	(8.35)	(0.39)	-	(91.88)	-	-	(15.54)	-	**(289.82)**
Balance as at 31.03.2025	**13.35**	**5,168.80**	**1,468.37**	**1,557.02**	**9,634.79**	**48.65**	**81.20**	**186.03**	**68.31**	**975.96**	**1,042.54**	**4,222.54**	**145.62**	**39.67**		**24,652.85**
Balance as at 01.04.2025	13.35	5,168.80	1,468.37	1,557.02	9,634.79	48.65	81.20	186.03	68.31	975.96	1,042.54	4,222.54	145.62	39.67		**24,652.85**
Additions	-	240.86	96.62	225.81	822.73	6.20	7.36	33.21	7.33	17.48	140.97	520.01	20.80	18.40		**2,157.78**
Disposals/Retirements/ Adjustments	-	(3.54)	(8.69)	(0.01)	(375.34)	(1.71)	(1.89)	(10.78)	(5.24)	(1.67)	(2.47)	-	(0.02)	(30.24)		**(441.60)**
Balance as at 31.03.2026	**13.35**	**5,406.12**	**1,556.30**	**1,782.82**	**10,082.18**	**53.14**	**86.67**	**208.46**	**70.40**	**991.77**	**1,181.04**	**4,742.55**	**166.40**	**27.83**		**26,369.03**
Accumulated Depreciation and Amortisation																
Balance as at 01.04.2024	-	1,119.91	305.25	356.99	4,510.40	18.81	35.78	115.05	44.23	90.85	349.26	696.37	0.34	-	-	**7,643.24**
Charge for the year	-	332.38	235.68	52.09	545.66	3.30	8.21	20.28	2.96	52.27	110.91	618.74	5.69	-		**1,988.17**
Disposals/Retirements/ Adjustments	-	-	(0.00)	(0.01)	(136.72)	(0.04)	(0.56)	(8.86)	(0.38)	-	(91.88)	-	-	-		**(238.45)**
Balance as at 31.03.2025	**-**	**1,452.29**	**540.93**	**409.07**	**4,919.34**	**22.07**	**43.43**	**126.47**	**46.81**	**143.12**	**368.29**	**1,315.11**	**6.03**	**-**	**-**	**9,392.96**
Balance as at 01.04.2025	-	1,452.29	540.93	409.07	4,919.34	22.07	43.43	126.47	46.81	143.12	368.29	1,315.11	6.03	-	-	**9,392.96**
Charge for the year/ period	-	416.60	179.81	66.24	575.90	3.98	7.96	27.17	3.78	71.30	127.04	380.30	7.53	0.00		**1,867.61**
Disposals/Retirements/ Adjustments	-	-	-	0.24	(350.65)	(1.16)	(1.31)	(8.90)	(4.96)	-	1.46	-	-	-		**(365.28)**
Balance as at 31.03.2026	**-**	**1,868.89**	**720.74**	**475.55**	**5,144.59**	**24.89**	**50.08**	**144.74**	**45.63**	**214.42**	**496.79**	**1,695.41**	**13.56**	**0.00**	**-**	**10,895.28**
Accumulated Impairment																
Balance as at 01.04.2024	-	-	-	-	0.02	-	-	-	-	-	1.69	-	-	-	-	**1.71**
Charge for the year	-	-	-	0.02	3.47	-	-	-	-	-	-	-	-	-	-	**3.49**
Deletion/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31.03.2025	**-**	**-**	**-**	**0.02**	**3.49**	**-**	**-**	**-**	**-**	**-**	**1.69**	**-**	**-**	**-**	**-**	**5.20**

NOTE - 3.1 : Property Plant and Equipment

(₹ in Crore)

Particulars	Freehold Land	Other Land	Land Reclamation/ Site restoration Costs	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Tele communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Solar Project	Surveyed Off Assets	Others	Total
Balance as at 01.04.2025	-	-	-	0.02	3.49	-	-	-	-	-	1.69	-	-	-	-	**5.20**
Charge for the year/ period	-	-	-	-	2.00	-	-	-	-	-	-	-	-	9.33		**11.33**
Deletion/Adjustments	-	-	-	-	(5.02)	-	-	-	-	-	(1.46)	-	-	-	-	**(6.48)**
Balance as at 31.03.2026	-	-	-	**0.02**	**0.47**	-	-	-	-	-	**0.23**	-	-	**9.33**	-	**10.05**
Net Carrying Amount																
Balance as at 31.03.2026	13.35	3,537.23	835.57	1,307.25	4,937.12	28.25	36.59	63.73	24.77	777.35	684.02	3,047.14	152.84	18.50	-	**15,463.70**
Balance as at 31.03.2025	13.35	3,716.51	927.45	1,147.93	4,711.95	26.58	37.77	59.57	21.50	832.84	672.56	2,907.43	139.59	39.67	-	**15,254.69**
Balance as at 01.04.2024	**13.43**	**3,393.38**	**298.40**	**794.86**	**4,594.05**	**21.94**	**44.52**	**36.16**	**16.28**	**419.72**	**561.34**	**3,220.49**	**73.59**	**41.54**	-	13,529.69

Note:

3.1.1 Land :

(a) Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Other land	NA	NA	No	Different Dates	The total land acquired under the CBA (Acquisition and Development) Act, 1957, the Land Acquisition Act, 1894 and others Acts, amounts to 59040.581 hectares (Ha). Out of this total, 30850.274 hectares (Ha) require mutation. Thus, mutation has been completed for 20421.087 hectares (Ha) of this land. On abolition of Coal Mines Welfare Organisation and Coal Mines Rescue Organisation (1985), the assets taken over at different Areas have been incorporated in the Accounts at a nominal value of ₹1.00 per asset.

(b) Other Lands includes Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, which does not require title deeds separately for corresponding land.

3.1.2 Depreciation has been provided based on useful life as per Schedule II of the Companies Act, 2013 or as mentioned under Note-2. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

3.1.3 Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

3.1.4 The change in useful life is treated as a change in accounting estimates as per Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, accordingly the effect of change in an accounting estimate is recognised prospectively by including it in profit or loss in the period of the change,(a) if the change affects that period only; or (b) the period of the change and future periods, if the change affects both.

3.1.5 Depreciation charged during the year also includes the depreciation capitalised during the year ₹0.94 Crores (Previous year ₹0.84 Crores) for mines in development phase.

3.1.6 Above Property, Plant and Equipment also include right of use assets; refer note 8.2.2.

3.2 Some title documents of asset are continue to be held in the name of the Holding Company and other subsidiaries.

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(₹ in Crore)

PARTICULARS	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining Infrastructure/ Development	Solar Project	Total
Gross Carrying Amount:						
Balance as at 01.04.2024	563.11	1,120.49	651.61	409.69	51.26	**2,796.17**
Additions	243.01	900.99	273.84	720.27	27.59	**2,165.70**
Capitalisation/Deletion/Adjustment	(424.34)	(682.15)	(464.81)	(822.82)	(61.39)	**(2455.51)**
Balance as at 31.03.2025	**381.78**	**1,339.33**	**460.64**	**307.14**	**17.46**	**2,506.36**
Balance as at 01.04.2025	381.78	1,339.33	460.64	307.14	17.46	**2,506.36**
Additions	297.42	344.92	204.02	393.83	143.35	**1,383.54**
Capitalisation/Deletion/Adjustment	(214.57)	(843.62)	(17.47)	(221.52)	(21.67)	**(1318.85)**
Balance as at 31.03.2026	**464.63**	**840.63**	**647.19**	**479.45**	**139.14**	**2,571.05**
Accumulated Impairment						
Balance as at 01.04.2024	0.01	16.76	0.31	2.60	-	**19.68**
Charge for the Year	(0.08)	(0.03)	-	(2.56)	-	**(2.67)**
Deletion/Adjustment	0.66	(16.62)	(0.31)	0.01	-	**(16.26)**
Balance as at 31.03.2025	**0.59**	**0.11**	**-**	**0.05**	**-**	**0.75**
Balance as at 01.04.2025	0.59	0.11	-	0.05	-	**0.75**
Charge for the year/period	0.64	-	-	0.25	-	**0.89**
Deletion/Adjustment	-	-	-	-	-	**-**
Balance as at 31.03.2026	**1.23**	**0.11**	**0.00**	**0.30**	**-**	**1.64**
Net Carrying Amount						
Balance as at 31.03.2026	463.40	840.52	647.19	479.15	139.14	**2,569.41**
Balance as at 31.03.2025	381.19	1,339.22	460.64	307.09	17.46	**2,505.61**
Balance as at 01.04.2024	563.10	1,103.73	651.30	407.09	51.26	**2,776.49**

Notes to Financial Statements

(a) Ageing schedule for Material items of Capital-work-in Progress:

(₹ in Crore)

Particulars	Amount in Capital Work in Progress as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	249.79	156.43	53.63	4.78	464.63
Plant and Equipments	144.53	311.64	224.08	160.38	840.63
Railway Sidings	182.38	113.94	49.72	301.16	647.19
Other Mining infrastructure/Development	229.95	47.29	27.25	174.96	479.45
Solar Project	135.93	2.32	0.44	0.45	139.14
Others					
Projects temporarily suspended:					
Building (including water supply, roads and culverts)					
Plant and Equipments					
Railway Sidings					
Other Mining infrastructure/Development					
Total	**942.58**	**631.62**	**355.13**	**641.73**	**2,571.05**

(₹ in Crore)

Particulars	Amount in Capital Work in Progress as at 31-03-2025 (Restated)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	212.54	68.80	95.62	4.82	381.78
Plant and Equipments	382.00	459.64	335.38	162.31	1,339.33
Railway Sidings	109.44	50.05	115.10	186.05	460.64
Other Mining infrastructure/Development	91.48	37.53	49.19	128.94	307.14
Solar Project	13.74	3.26	0.46		17.46
Others					
Projects temporarily suspended:					
Building (including water supply, roads and culverts)					
Plant and Equipments					
Railway Sidings					
Other Mining infrastructure/Development					
Total	**809.20**	**619.28**	**595.75**	**482.13**	**2,506.36**

3.2.1 Transaction date has been considered for the purpose of Ageing.

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(b) Overdue capital-work-in progress :

(₹ 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:					
Building (incl. water supply, roads and culverts)					
Making Approach road (3.80 Km) to villagers along Mine boundary to divert existing approach road- Bishrampur Area	0.78				0.78
Providing cement concrete pavement from coal stock/yard weigh bridge to highway (singitana) total length 6.5 km at amera sub area of bishrampur area i/c 5 years comprehensive maintenance- Bishrampur Area	3.43				3.43
Construction of Cement Concrete Road on Both side of ROB near SILO at manikpur OCP Korba Area including 5 years CAMC- Korba Area	0.02				0.02
Plant and Equipments				25.86	25.86
132KV overhead line- Kusmunda Area	0.27				0.27
Extension/Installation & Modification of 33 kv Bay with all electrical accessories & conversion of 02 Nos 11 kv overhead line feeders to 33 kv feeders for providing power to SILO at Manikpur OCP of Korba Area.				145.42	145.42
Construction of 01 no RCC Silo 3000 Te -Korba Area					
Railway sidings					
PMC work of Rehabilitation & modification of jainagar siding with provision of pre-fabricated ballast less track and pit line i/c replacement with 60 kg rails and sleepers as well as psc fan shaped turnouts at Bishrampur Area	21.65				21.65
Project Management Consultancy Work (Execution of work) under Stage-III activity towards "Detailed Engineering and Construction Management for the work of conversion of Manikpur CHP Siding into Silo Siding in view of the expansion and dispatch requirement of the mine as per existing MOU between CIL and IPRCL dated 05.03.2020- Korba Area			90.38		90.38

Notes to Financial Statements

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Other Mining infrastructure/Development					
Construction of wind break of 10 m_height along- Bishrampur Area	0.53				0.53
					-
Solar Project					-
4000 kwp grid connected solar roof top- Bishrampur Area		0.68			0.68
Total	**26.67**	**0.68**	**90.38**	**171.28**	**289.01**
Projects temporarily suspended:					
(Mention name of Head (viz. Building/Plant & Equip)					
Project Name 1					
Project Name 2	-	-	-	-	
Total	**26.67**	**0.68**	**90.38**	**171.28**	**289.01**

NOTE - 3.3 : Exploration & Evaluation Asset

(₹ in Crore)

Particulars	Exploration & Evaluation Costs
Gross Carrying Amount:	
Balance as at 01.04.2024	2,722.12
Additions	203.28
Capitalisation/Other Adjustments	3.43
Balance as at 31.03.2025	**2,928.83**
Balance as at 01.04.2025	2,928.83
Additions	165.61
Capitalisation/Other Adjustments	(151.46)
Balance as at 31.03.2026	**2942.98**
Accumulated Impairment	
Balance as at 01.04.2024	-
Charge during the year	(1.68)

Deletions/Adjustments	1.68

Notes to Financial Statements

NOTE - 3.3 : Exploration & Evaluation Asset

(₹ in Crore)

Balance as at 31.03.2025	**-**
Balance as at 01.04.2025	-
Charge during the year/period	608.81
Deletions/Adjustments	
Balance as at 31.03.2026	**608.81**

Net Carrying Amount	
Balance as at 31.03.2026	2,334.17
Balance as at 31.03.2025	2,928.83
Balance as at 01.04.2024	2,722.12

3.3.1 Expenditures incurred in connection with the exploration and evaluation of coal resource before the technical feasibility and commercial viability of extracting coal are treated as Exploration and Evaluation Asset.

3.3.2 19 Coal blocks of SECL which are falling under Eco Sensitive Zone where mining has been prohibited due to the notifications of State Govt. of Chhattisgarh & Madhya Pradesh notifying the Lemru Elephant Reserve, Elephant Corridor and Bhandavgarh Tiger Reserve. Accordingly, the expenditure of ₹608.81 Crore incurred till date on exploration of these Coal blocks has been impaired during the year.

3.3.3 (a) Ageing schedule for exploration and evaluation assets

(₹ in Crore)

PARTICULARS	Amount in Exploration & Evaluation as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	734.57	220.49	256.13	1,731.79	2,942.98
E&E Projects temporarily suspended :					-
Project Name					
Total	**734.57**	**220.49**	**256.13**	**1,731.79**	**2,942.98**

PARTICULARS	Amount in Exploration & Evaluation as at 31-03-2025 (Restated)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	225.68	308.10	1,394.74	1,000.31	2,928.83
E&E Projects temporarily suspended :	-	-	-	-	-
Project Name					

Total	**225.68**	**308.10**	**1,394.74**	**1,000.31**	**2,928.83**

Notes to Financial Statements

(b) Overdue exploration and evaluation assets : NIL

(₹ in Crore)

PARTICULARS	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	-	-	-	-	-
Project Name					
Total	-	-	-	-	-

3.3.4 Transaction date has been considered for the purpose of Ageing.

NOTE - 3.4 : Intangible Asset

(₹ in Crore)

PARTICULARS	Computer Software	Intangible Exploratory Assets	Others	Total
Gross Carrying Amount:				
Balance as at 01.04.2024	**30.00**	**39.80**	**-**	**69.80**
Additions	20.68	-	-	20.68
Disposals/Retirement/Adjustment	6.60	(9.75)	-	(3.15)
Balance as at 31.03.2025	**57.29**	**30.05**	**-**	**87.33**
Balance as at 01.04.2025	57.29	30.05	-	87.33
Additions	7.48	-		7.48
Disposals/Retirement/Adjustment	-	0.02		0.02
Balance as at 31.03.2026	**64.76**	**30.07**	**-**	**94.83**
Accumulated Amortisation:				
Balance as at 01.04.2024	9.23	-	-	9.23
Charge for the year	7.28	-	-	7.28
Disposals/Retirement/Adjustment	(0.03)	-	-	(0.03)
Balance as at 31.03.2025	**16.48**	**-**	**-**	**16.48**
Balance as at 01.04.2025	16.48	-	-	16.48
Charge for the year/period	11.13			11.13
Disposals/Retirement/Adjustment				-
Balance as at 31.03.2026	**27.61**	**-**	**-**	**27.61**
Accumulated Impairment:				
Balance as at 01.04.2024	-	-	-	-
Charge for the year	-	-	-	-

Disposals/Retirement/Adjustment	-	-	-	-
Balance as at 31.03.2025	**-**	**-**	**-**	**-**

Notes to Financial Statements

Balance as at 01.04.2025	-	-	-	-
Charge for the year/period	-	-	-	-
Disposals/Retirement/Adjustment	-	-	-	-
Balance as at 31.03.2026	**-**	**-**	**-**	**-**
Net Carrying Amount				
Balance as at 31.03.2026	37.15	30.07	-	67.22
Balance as at 31.03.2025	40.80	30.05	-	70.85
Balance as at 01.04.2024	20.76	39.80	-	60.56

3.4.1 The Prospecting and Boring and development expenditure of ₹30.07 Crores (₹30.05 Crores) incurred on Datima (Bisrampur Area), Behraband (Hasdeo Area), Batati Kolga & Baisi Block (Raigarh Area) and Marwatola (Sohagpur Area) and intended for sale to outside parties are shown under Intangible Assets. Rajgamar dip side (South of Phulkadih Nala) and Kesla North Block are also allotted to others. The sale proceeds of same are expected to be more than the cost.

NOTE - 3.5 : Intangible Assets under Development

(₹ in Crore)

PARTICULARS	Software under Development	Others	Total
Gross Carrying Amount:			
Balance as at 01.04.2024	-	-	-
Additions		-	-
Disposals/Retirement/Adjustment	-	-	-
Balance as at 31.03.2025	**-**	**-**	**-**
Balance as at 01.04.2025	-	-	-
Additions	-	-	-
Disposals/Retirement/Adjustment	-	-	-
Balance as at 31.03.2026	**-**	**-**	**-**
Accumulated Impairment:			
Balance as at 01.04.2024			-
Charge for the year			-
Disposals/Retirement/Adjustment	-	-	-
Balance as at 31.03.2025	**-**	**-**	**-**
Balance as at 01.04.2025	-	-	-
Charge for the year/period	-	-	-
Disposals/Retirement/Adjustment	-	-	-
Balance as at 31.03.2026	**-**	**-**	**-**
Net Carrying Amount			
Balance as at 31.03.2026	-	-	-
Balance as at 31.03.2025	-	-	-

Balance as at 01.04.2024	-	-	-

Notes to Financial Statements

(a) Aging schedule for Material Intangible Assets under Development

(₹ in Crore)

Particulars	Amount in Intangible assets under development as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					-
ERP under development					-
Projects temporarily suspended :					-
Project Name					-
Total	-	-	-	-	-

(₹ in Crore)

Particulars	Amount in Intangible assets under development as at 31-03-2025 (Restated)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					-
ERP under development					-
Projects temporarily suspended :					-
Project Name					-
Total	-	-	-	-	-

(b) Overdue material Intangible Assets under development

(₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	-	-	-	-	-
Name of Projects					
Total	-	-	-	-	-

3.5.1 Transaction date has been considered for the purpose of Ageing.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.1 : INVESTMENTS

(₹ in Crore)

NON-CURRENT	% of holding	No. of shares/ units	Face Value per share	As at 31-03-2026	As at 31-03-2025
Consumer Co-Operative Societies Ltd. (Unquoted)		0.00 (250)	0.00 (10.00)	-	-
Investment in Joint Venture Companies				-	-
Chhattisgarh East Railway Limited (CERL)	63.97	500003600 (500003600)	10.00 (10.00)	500.00	500.00
Chhattisgarh East West Railway Limited (CEWRL)	64.88	477516800 (477516800)	10.00 (10.00)	477.52	477.52
Capital Contribution (CERL&CEWRL)				468.54	209.41
Grand Total				**1,446.06**	**1,186.93**

(₹ in Crore)

CURRENT	As at 31-03-2026	As at 31-03-2025
Mutual Fund (Unquoted)[4.1.1 & 4.1.2]	1,621.96	790.05
Others (Secured Bonds etc)	-	-
	1,621.96	**790.05**

4.1.1 Details of market value of Quoted/Unquoted Investment

(₹ in Crore)

Particulars	NON-CURRENT		CURRENT	
	As at 31-03-2026	31-03-2025	As at 31-03-2026	31-03-2025
Aggregate amount of unquoted investments:	1,446.06	1,186.93	1,621.96	790.05
Aggregate of Quoted Investment:				
Market value of Quoted Investment:				
Aggregate amount of impairment in value of investments:				

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.1.2 Details of Investment in Mutual Fund (Unquoted)

(₹ in Crore)

Particulars	31-03-2026			31-03-2025		
	UNITS	NAV	VALUE	UNITS	NAV	VALUE
SBI Liquid Fund	408010.70	4306.11	175.69	1195548.49	4055.95	484.91
SBI Overnight Fund	127628.20	4379.54	55.90	-	-	-
Bank of India Liquid Fund	247653.81	3173.61	78.60	34395.58	2986.68	10.27
Union Liquid Fund	1305172.23	2657.87	346.90	295627.60	2501.55	73.95
BPB Baroda Liquid Fund	1698969.20	3176.00	539.59	476872.20	2990.69	142.62
ICICI Prudential Mutual Fund	-	-	-	-	-	-
HDFC Mutual Fund	67066.64	5409.88	36.28	-	-	-
Aditya Birla Sunlife Mutual Fund	5359681.96	445.05	238.53	-	-	-
Axis Liquid Fund	491005.71	3064.63	150.48	-	-	-
Canara Robeco Liquid Fund	-	-	-	251928.61	3108.11	78.30
Total	**9705188.44**		**1621.96**	**2254372.48**		**790.05**

NOTE - 4.2 : LOANS (Refer Note 16 for classification)

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Loans to related parties		
- Secured, considered good	-	-
- Unsecured, considered good[4.2.3]	742.60	555.31
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	742.60	555.31
Less: Allowance for doubtful loans[4.2.2]	-	-
	742.60	**555.31**
Loans to body corporate and employees		
- Secured, considered good[4.2.1]	2.62	3.11
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	2.62	3.11
Less: Allowance for doubtful loans[4.2.2]	-	-
	2.62	**3.11**
TOTAL	**745.22**	**558.42**

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.2 : LOANS (Refer Note 16 for classification)

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
CURRENT		
Loans to related parties		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans[4.2.2]	-	-
	-	-
Loans to body corporate and employees		
- Secured, considered good	0.44	0.59
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	0.01	0.01
	0.45	**0.60**
Less: Allowance for doubtful loans[4.2.2]	0.01	0.01
	0.44	**0.59**
TOTAL	**0.44**	**0.59**

4.2.1 Loans to body corporate and employees includes House Building Loan, and Car Loan provided by Company to Employees.

4.2.2 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)

Balance at the beginning of the year	0.01	0.01
Recognised during the year/period	-	-
Utilised during the year/period	-	-
Balance at the end of the year/period	**0.01**	**0.01**

4.2.3 Loans to related parties- Loans includes Non Current Loan to Subsidiaries (CERL & CEWRL)

Name of Subsidiary Company	31-03-2026		31-03-2025	
	Gross Amount Outstanding	% to the total gross loans	Gross Amount Outstanding	% to the total gross loans
Directors	-	-	-	-
KMPs	-	-	-	-
Chhattisgarh East Railway Limited (CERL)	617.53	83.16%	498.15	89.71%
Chhattisgarh East West Railway Limited (CEWRL)	125.07	16.84%	57.16	10.29%
Total	**742.60**	**100.00%**	**555.31**	**100.00%**

*** Refer Note 16 (Part-B)(4)(L) for repayment schedule**

NOTES TO THE FINANCIAL STATEMENTS

4.2.4 For dues from directors - Refer Note 16

NOTE - 4.3 : TRADE RECEIVABLES

(₹ in Crore)

Trade receivables4.3.3&4.3.5	As at 31-03-2026	As at 31-03-2025
Trade receivables		
Secured considered good[4.3.1 & 4.3.2]	537.41	45.24
Unsecured considered good	614.45	288.17
Have significant increase in credit risk	-	-
Credit impaired	473.40	502.82
	1,625.26	836.23
Less : Allowance for expected credit loss[4.3.4]	473.40	502.82
TOTAL	**1,151.86**	**333.41**

4.3.1 Secured Trade Receivable have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

4.3.2 Trade Receivables are secured either by deposits or through Bank Guarantees to the extent available.

4.3.3 No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person and no trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or member (For dues from directors - Refer Note 16).

4.3.4 The details of movement in Allowance for bad and doubtful debts:

Balance at the beginning of the year	502.82	1,311.46
Recognised during the year/period	3.58	(176.02)
Utilised during the year/period	(33.00)	(632.62)
Balance at the end of the year/period	**473.40**	**502.82**

Trade Receivables ageing schedule as at 31-03-2026

(₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	284.77	1,093.64	(4.71)	(16.55)	(205.29)	-	1,151.86
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired							-
(iv) Disputed Trade Receivables – considered good							-

NOTES TO THE FINANCIAL STATEMENTS

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(v) Disputed Trade Receivables – which have significant increase in credit risk						473.40	473.40
(vi) Disputed Trade Receivables – credit impaired							-
Total	**284.77**	**1,093.64**	**(4.71)**	**(16.55)**	**(205.29)**	**473.40**	**1,625.26**
Allowance for expected credit loss						473.40	473.40
Expected credit losses (Loss allowance provision) - %	-	-	-	-	-	100.00	29.13

Trade Receivables ageing schedule as at 31-03-2025

(₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	323.89	344.32	(46.42)	(28.37)	(260.01)	-	333.41
(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						502.82	502.82
(vi) Disputed Trade Receivables – credit impaired							-
Total	**323.89**	**344.32**	**(46.42)**	**(28.37)**	**(260.01)**	**502.82**	**836.23**
Allowance for expected credit loss		-	-	-	-	502.82	502.82
Expected credit losses (Loss allowance provision) - %	-	-	-	-	-	100.00	60.13

4.3.5 Trade Receivables above is net of Provision for Coal Quality Variance and Surface Moisture of ₹390.05 Crore (₹438.13 Crore).

NOTES TO THE FINANCIAL STATEMENTS

Reconciliation of Coal Quality Variance & Surface Moisture:

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance	**438.13**	**300.78**
Addition during the period	390.05	438.13
Reversal during the period	(438.13)	(300.78)
Closing Balance	**390.05**	**438.13**

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
(a) Balances with Banks [4.4.1&4.4.2]		
- in Deposit Accounts	120.00	1,125.00
- in Current Accounts	670.69	191.28
(b) Bank Balances outside India	-	-
(c) ICDs with Primary dealers[4.4.3]	-	-
(d) Cheques, Drafts and Stamps in hand	-	-
(e) Cash on hand	-	-
(f) Cash on hand outside India	-	-
(g) Others[4.4.4]	-	-
Total Cash and Cash Equivalents	**790.69**	**1,316.28**

***Current Account (Interest bearing) comprises of CLTD, Sweep Account, RLTD etc.**

4.4.1 Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

4.4.2 Balance with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments are Nil. There is no repatriation restrictions in respect of cash and bank balances of the company.

4.4.3 ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 15 days.

4.4.4 Others includes Imprest Balances.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.5 : OTHER BANK BALANCES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Balances with Banks		
Deposits accounts[4.5.1]	7,881.85	1,712.60
Deposits accounts - for specific purposes[4.5.2]	452.48	412.70
CSR Fund for Ongoing projects-Unspent CSR[4.5.3]	29.40	-
Total	**8,363.73**	**2,125.30**

4.5.1 Balances with Banks in Deposits includes Balances with banks having maturity period of more than 3 months but not exceeding 12 months.

4.5.2 The amount recovered from the consumers for Terminal Tax, suppliers on explosives bills etc., e-procurement account/GeM account and held under lien/earmarked as per courts order or for other specific purposes.

4.5.3 The amount available in the unspent CSR account 24-25.

NOTE - 4.6 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Bank Deposits with more than 12 months maturity	-	-
Deposits :		
Deposit in Bank under Mine Closure Plan[4.6.1]	2,881.62	2,299.08
Security Deposit[4.6.2]	213.27	162.90
Less : Allowance for doubtful Security deposits [4.6.4]	-	-
	213.27	162.90
Finance lease receivables[4.6.5]	-	-
Other Deposit and Receivables	0.62	10.72
Less : Allowance for doubtful deposits & receivables[4.6.4]	-	-
	0.62	10.72
TOTAL	**3,095.51**	**2,472.70**
CURRENT		
Current Account Balance with Holding Co./Subsidiaries[4.6.3]	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 4.6 : OTHER FINANCIAL ASSETS

	As at	
	31-03-2026	31-03-2025
Less : Allowance for doubtful balances with Subsidiaries	-	-
	-	-
Current Account Balance with IICM	-	-
Interest accrued	133.58	73.58
Finance lease receivables[4.6.5]	-	-
Other Deposit & Receivables	594.74	453.79
Less : Allowance for doubtful deposits & receivables[4.6.4]	11.67	12.29
	583.07	441.50
Security Deposit	0.09	0.09
Less : Allowance for doubtful Security deposits [4.6.4]	-	-
	0.09	0.09
TOTAL	**716.74**	**515.17**

Notes:

4.6.1 Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. As per MCP guidlines dated 31.01.2025 upto 50% of the total amount deposited excluding interest in the escrow account may be released after every year based on work done towards mine closure and after every five year up to 50% of the total deposit including interest accrued in the escrow account may be released in line with the periodic examination of the closure plan as per the Guidelines. However the year in which 5 yearly reimbursement is claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/Mine Closure).

Deposit in Bank under Mine Closure Plan are not freely available for use as being deposited in Escrow Account under the Mine Closure Plan Scheme. Escrow Account has been opened for all 92 Mines.

Escrow Account Balance	As at 31-03-2026	As at 31-03-2025
Opening Balance in Escrow Account	2,299.08	2,309.27
Add: Balance deposited during Current Year	424.71	11.25
Add: Interest credited during the year (net of TDS)	165.01	145.23
Less: Amount Withdrawn during Current year	(7.18)	(166.67)
Balance in Escrow Account on Closing date	**2,881.62**	**2,299.08**

4.6.2 Deposits includes ₹213.27 Crore (₹162.90 Crore) deposited for Utilities i.e. P&T , Electricity etc.

4.6.3 Current Accounts with Subsidiaries/Holding Company : The Current account balances/Deposits with the CIL & subsidiary companies are reconciled on regular intervals, and the same as on balance sheet date has been reconciled. Adjustment arising out of reconciliation are carried out continuosly. Current account Transations with the Holding Company and with its other subsidiaries are accounted for on the basis of debit/credit memos and such are free of interest. However, revenue expenses pending adjustment are provided for.

4.6.4 The details of movement in Allowance for bad and doubtful deposit and receivables (Current and Non-Current)

Balance at the beginning of the year	12.29	12.30
Recognised during the year/period	-	(0.01)
Utilised during the year/period	(0.62)	-
Balance at the end of the year	**11.67**	**12.29**

4.6.5 Lease

NOTES TO THE FINANCIAL STATEMENTS

Finance Lease

(i) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31-03-2026	As at 31-03-2025
Lease Income	-	-
"Income relating to variable lease payments that do not depend on an index or a rate"	-	-
Total	**-**	**-**

(ii) 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:

Particulars	As at 31-03-2026	As at 31-03-2025
Less than One Year	-	-
Between one and two years	-	-
Between two and three years	-	-
Between three and four years	-	-
Between four and five years	-	-
More than five years	-	-
Total	**-**	**-**

Operating Lease

(iii) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31-03-2026	As at 31-03-2025
Lease Income	-	-
Income relating to variable lease payments that do not depend on an index or a rate	-	-
Total	**-**	**-**

(iv) 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:

Particulars	As at 31-03-2026	As at 31-03-2025
Less than One Year	-	-
Between one and two years	-	-
Between two and three years	-	-
Between three and four years	-	-
Between four and five years	-	-
More than five years	-	-
Total	**-**	**-**

(v) Changes in the carrying value of assets given on Operating Lease as at 31-03-2026

NOTES TO THE FINANCIAL STATEMENTS

Particulars	Net Carrying Value at the beginning of the year	Addition during the period/year	Deletion during the period/year	Net Carrying Value at the closing of the period/year	Depreciation/ Amortisation for the period/year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipments					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

(vi) Changes in the carrying value of assets given on Operating Lease as at 31-03-2025 (Restated)

Particulars	Net Carrying Value at the beginning of the year	Addition during the year	Deletion during the year	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipments					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

NOTE - 5.1: INVENTORIES

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Stock of Coal[5.1.1 & 5.1.2]	1,434.23	1,757.61
Stock of Coal at Development Projects	-	-
Less: Provision for diminution in value[5.1.3]	-	-
Stock of Coal	1,434.23	1,757.61
(b) Stock of Stores, Spares and Other Inventories [5.1.4]	629.83	702.36
Less: Provision for slow-moving, non-moving, obsolete inventories etc[5.1.5]	(53.14)	(52.69)
Stock of Stores, Spares and Other Inventories (net)	576.69	649.67
Total	**2,010.92**	**2,407.28**

NOTES TO THE FINANCIAL STATEMENTS

5.1.1 Refer Note-2.20- Material Accounting policies on Inventories for Method of Valuation .

5.1.2 Inventories have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

5.1.3 The details of movement in provision for diminution in value

Balance at the beginning of the year	-	-
Recognised during the year/period	-	-
Utilised during the year/period	-	-
Balance at the end of the year	**-**	**-**

5.1.4 Other inventories above includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

5.1.5 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non-moving, and obsolete. Provisions are recognized for these items as per the Company's policy. The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories are as under:

Balance at the beginning of the year	52.69	54.25
Recognised during the year/period	1.76	1.66
Utilised during the year/period	(1.31)	(3.22)
Balance at the end of the year/period	**53.14**	**52.69**

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(i) Capital Advances	816.11	730.04
Less : Allowance for doubtful advances[6.1.2]	0.57	0.57
	815.54	**729.47**
(ii) Advances other than capital advances		
(a) Other Deposits and Advances	32.91	52.33
Less : Allowance for doubtful deposits[6.1.2]	-	-
	32.91	**52.33**
(b) Progressive Mine Closure Expense incurred[6.1.1]	1428.37	1051.35
(c) Advances to related parties[6.1.3]	-	-
(d) Input Tax Credit Receivable[6.2.5]	-	-
TOTAL	**2276.82**	**1833.15**

6.1.1 Receivable for Mine Closure Expenses for mines in operation are identified for mine closure activities. Subject to certification by CMPDIL, the claims will be lodged for withdrawal from Escrow account under Mine Closure Plan. Further, identification of other expenses incurred on Mine Closure Activities in respect of closed/running mines are under process.

NOTES TO THE FINANCIAL STATEMENTS

6.1.2 The details of movement in Allowance for bad and doubtful deposit and receivables:

Balance at the beginning of the year	0.57	4.21
Recognised during the year/period	0.00	(3.64)
Utilised during the year/period	-	-
Balance at the end of the year/period	**0.57**	**0.57**

NOTE - 6.2 : OTHER CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Advance payment of statutory dues	771.76	392.44
Less : Allowance for doubtful Statutory dues [6.2.1]	-	-
	771.76	392.44
(b) Other Advances and Deposits[6.2.3 & 6.2.4]	7392.45	11233.54
Less : Allowance for doubtful other deposits and advances [6.2.1]	0.09	3.71
	7392.36	11229.83
(c) Progressive Mine Closure Expense incurred[6.2.2]	97.21	99.18
(d) Input Tax Credit Receivable[6.2.5]	3,077.36	3,876.45
TOTAL	**11338.69**	**15597.90**

6.2.1 The details of movement in Allowance for bad and doubtful deposit and receivables:

Balance at the beginning of the year	3.71	0.13
Recognised during the year/period	-	3.64
Utilised during the year/period	(3.62)	(0.06)
Balance at the end of the year/period	**0.09**	**3.71**

6.2.2 Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for this purpose. An amount of ₹97.21 Crore (₹99.18 Crore) has been audited by CMPDIL and under process at CCO, Kolkata.

6.2.3 Other Deposits includes deposits made under protest with tax authorities and others.

6.2.4 Further, ₹7392.45 Crore (₹11233.54 Crore) includes ₹7081.03 Crore (₹10877.71 Crore) Income tax paid under protest to tax authorities.

6.2.5 Pursuant to Notification No. 09/2025–Central Tax (Rate), the Goods and Services Tax (GST) rate on coal has been increased from 5% to 18% with effect from 22 September 2025. Consequently, the inverted duty structure no longer exists, and accumulated Input Tax Credit (ITC) is being utilised against output tax liability. This has necessitated a change in the accounting treatment of eligible input tax credit on capital items. Accordingly, with effect from 1 April 2025, SECL has commenced availing eligible GST ITC on capital items and has discontinued capitalization of such GST except on Laptop and Mobile Phones.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 7.1: EQUITY SHARE CAPITAL

(₹ in Crore)

Authorised	As at 31-03-2026	As at 31-03-2025
1,54,00,000 (1,00,00,000) Equity Shares of ₹ 1000/- each	1,540.00	1,000.00
	1,540.00	1,000.00
Issued, Subscribed and Paid-up Share Capital		
1,33,61,122 (66,80,561) Equity Shares of ₹ 1000/- each fully paid up	1,336.11	668.06
	1,336.11	**668.06**

7.1.1 Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No.of Shares held (Face value of ₹1000 each)	% of Total Shares	% Change during the period/year
Coal India Limited "Holding Company" and its Nominee			
31-03-2026	1,33,61,122	100.00	100.00
31-03-2025	66,80,561	100.00	-

7.1.2 During the year, the Company has increased existing Authorized Equity Share Capital of ₹1000.00 Crore (1,00,00,000 Equity Shares of ₹1000/- each) to ₹1540.00 Crore (1,54,00,000 Equity Shares of ₹1000/- each) pursuant to the provision of the Section 61 of the Companies Act 2013 read with Article of Association of the Company.

7.1.3 During the year, the company has issued 66,80,561 nos of Bonus Equity Shares to existing Equity Share Holders in the ratio of 1:1 (1 New Equity Share for every 1 Existing Equity Share) by utilizing Capital Redemption Reserve and General Reserve and date of allotment was 21.02.2026.

7.1.4 The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportionate to their shareholdings.

NOTE - 7.2 : OTHER EQUITY

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
(a) Capital Redemption Reserve	-	49.00
(b) Capital Reserve	-	-
(c) General Reserve	2,253.16	2,872.21
(d) Retained Earnings	17,152.04	13,833.16
(e) Other comprehensive income that will not be reclassified to profit or loss	(283.91)	(394.68)
(f) Other comprehensive income that will be reclassified to profit or loss	-	-
TOTAL	**19,121.29**	**16,359.69**

NOTES TO THE FINANCIAL STATEMENTS

(a) Capital Redemption Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	49.00	49.00
Transfers and Other Movements/Adjustments	(49.00)	-
Balance at the end of the year/period	**-**	**49.00**

(i) As per Companies Act, 2013 Capital Redemption Reserve is created when company purchases its own share out of free reserve or securities premium, a sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of the section 69 of the Companies Act, 2013.

(b) Capital Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	-	-
Issue of Bonus Shares	-	-
Transfers and Other Adjustments	-	-
Balance at the end of the year/period	**-**	**-**

(c) General Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	2,872.21	2,639.78
Transfers and Other Adjustments	(619.05)	232.43
Balance at the end of the year/period	**2,253.16**	**2,872.21**

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.

(d) Retained Earnings

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	13,833.16	11,455.27
Profit for the year/period	4,888.82	4,702.00
Interim Dividend[7.2.2]	(774.95)	(599.91)
Final Dividend[7.2.1]	(794.99)	(1491.77)
Transfers and Other Adjustments		(232.43)
Balance at the end of the year/period	**17,152.04**	**13,833.16**

NOTES TO THE FINANCIAL STATEMENTS

(e) Other Comprehensive Income items that will not be reclassified to profit or loss (₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	(394.68)	(242.30)
Other Comprehensive Income during the year/period[(i)]	110.77	(152.38)
Adjustment during the year/period	-	-
Balance at the end of the year/period	**(283.91)**	**(394.68)**

(i) Includes net actuarial gains/(losses) on defined benefit plans (net of tax)

(ii) Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

(f) Other Comprehensive Income items that will be reclassified to profit or loss (₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year/period	-	-
Adjustment during the year/period	-	-
Balance at the end of the year/period	-	-
(ii) Share of other comprehensive income/(expense) of joint ventures accounted for using the equity method (net of tax)		
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year/period	-	-
Adjustment during the year/period	-	-
Balance at the end of the year/period	-	-
Total [(i) + (ii)]	**-**	**-**

7.2.1 The Board of Directors have recommended a Final Dividend of ₹794.99 Crore (₹1190.00 per equity share) for the Financial Year 2024-25 in its 357th Board meeting held on 22.04.2025 which was approved by the shareholders in the Annual General Meeting (AGM) of the Company held for the year FY 2024-25 and paid during the year 2025-26.

7.2.2 The Board of Directors have recommended a First Interim Dividend of ₹599.91 Crore (₹898.00 per equity share before issuance of bonus shares) for the Financial Year 2025-26 in its 363rd Board meeting held on 25.10.2025.

7.2.3 The Board of Directors have recommended a Second Interim Dividend of ₹175.04 Crore (₹262.00 per equity share before issuance of bonus shares) for the Financial Year 2025-26 in its 365th Board meeting held on 13.01.2026.

7.2.4 During the year, the company has issued 66,80,561 nos of Bonus Equity Shares to existing equity shareholders in the ratio of 1:1 (1 New Equity Share for every 1 Existing Equity Share) by capitalising a sum of ₹668.05 Crore out of Capital Redemption Reserve and General Reserve of the Company and date of allotment was 21.02.2026.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 7.3 : NON-CONTROLLING INTERESTS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	**-**	**-**
Share of profit for the period/year	-	-
Share of Other Comprehensive Income for the period/year	-	-
Additional non-controlling interest arising on acquisition/disposal of interest & other adjustments	-	-
Dividend paid to Non Controlling Interest	-	-
Balance at the end of the period/year	**-**	**-**

NOTE - 8.1 : BORROWINGS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Term Loans		
From Banks		
- Secured	-	-
- Unsecured	-	-
From Others		
- Secured	-	-
- Unsecured	-	-
Total	-	-
CURRENT		
From Bank		
- Secured		
- Bank overdrafts	-	-
- Other loan from banks	-	-
From Bank - Unsecured	-	-
From Others		
- Secured	-	-
- Unsecured	-	-
Current maturities of long-term borrowings	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 8.2 : LEASE LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Non - Current Finance Lease Liabilities	-	-
Current Finance Lease Liabilities	-	-

The details of movement in Finance Lease Liabilities

(₹ in Crore)

Particulars	31-03-2026			31-03-2025		
	Non Current	Current	Total	Non Current	Current	Total
Balance at the beginning of the year	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-
Classification and other adjustment	-	-	-	-	-	-
Finance cost accrued during the period	-	-	-	-	-	-
Payment of lease liabilities	-	-	-	-	-	-
Balance at the closing of the year	-	-	-	-	-	-

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

Particulars	As at 31-03-2026	As at 31-03-2025
Upto 1 Year	-	-
1-5 Years	-	-
More than 5 Years	-	-

8.2.2 Changes in the carrying value of right-of-use assets as at 31-03-2026

Particulars	Net Carrying Value at the beginning of the year	Addition during the period/year	Deletion during the period/year	Net Carrying Value at the closing of the period/year	Depreciation/ Amortisation for the period/year
Land	-	-	-	-	-
Building	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-
Vehicles	-	-	-	-	-
Office Equipments	-	-	-	-	-
Telecommunication	-	-	-	-	-
Railway Sidings	-	-	-	-	-
Rail Corridor	-	-	-	-	-
Intangible Assets	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

Changes in the carrying value of right-of-use assets as at 31-03-2025

Particulars	Net Carrying Value at the beginning of the year	Addition during the year	Deletion during the year	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land	-	-	-	-	-
Building	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-
Vehicles	-	-	-	-	-
Office Equipments	-	-	-	-	-
Telecommunication	-	-	-	-	-
Railway Sidings	-	-	-	-	-
Rail Corridor	-	-	-	-	-
Intangible Assets	-	-	-	-	-

Note: Above assets included in Property, Plant and Equipment (Note 3.1).

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right of- use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term.

The Company's significant leasing arrangements include assets dedicated for use under long-term arrangements as given in the above table of Right of Use Assets.

8.2.3 Amounts recognised in profit or loss

Particulars	As at 31-03-2026	As at 31-03-2025
Depreciation and amortisation expense for right-of-use assets		
Interest expense on lease liabilities	-	-
Expense relating to short-term leases	-	-
Gain or loss arising from sale and leaseback transaction	-	-
	-	-

8.2.4 Total Cash outflow for Leases disclosed in the cash flow statement

Particulars	As at 31-03-2026	As at 31-03-2025
Payment of finance lease liabilities		
Cash Outlow relating to short term leases	-	-
	-	-

NOTE - 8.3 : TRADE PAYABLES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Current		
Micro, Small and Medium Enterprises[8.3.1]	67.91	57.45
Other than Micro, Small and Medium Enterprises[8.3.2]	1,927.22	1,715.13
TOTAL	**1,995.13**	**1,772.58**

NOTES TO THE FINANCIAL STATEMENTS

Trade payables - Total outstanding dues of Micro & Small enterprises

8.3.1 Trade Payables ₹ 67.91 Crore (₹57.45 Crore) of Micro, Small and Medium Enterprises includes :

(a) Principal amount ₹ 67.91 Crore (₹ 57.45 Crore) & Interest remaining unpaid but not due as at year end ₹ 0.00.

(b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year is ₹0.00 Crore (₹0.00 Crore).

(c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006 is ₹ 0.00 Crore (₹ 0.00 Crore).

(d) Interest accrued and remaining unpaid as at year end is ₹0.00 Crore (₹ 0.00 Crore).

(e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise is ₹0.00 Crore (₹ 0.00 Crore).

8.3.2 Others includes liabilities related to contractual works, other expenses etc.

Trade Payables ageing schedule as at 31-03-2026

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	67.91	-	-	-	67.91
(ii) Others	1,784.51	74.30	6.27	62.14	1,927.22
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	**1,852.42**	**74.30**	**6.27**	**62.14**	**1,995.13**

Trade Payables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	57.45	-	-	-	57.45
(ii) Others	1,552.54	57.47	105.12	-	1,715.13
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	**1,609.99**	**57.47**	**105.12**	**-**	**1,772.58**

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

(₹ in Crore)

NOTES TO THE FINANCIAL STATEMENTS

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Deposits from Contractors and others	1,149.22	977.11
Others	-	-
	1,149.22	**977.11**
CURRENT		
Current Account Balance with Holding Co./Subsidiaries[8.4.7]	117.99	3.15
Current Account of IICM	0.20	0.20
Unpaid dividends		
Deposits from Contractors and others	753.71	489.88
Payable for Capital Expenditure	1,575.30	1,903.61
Liability for Employee Benefits[8.4.6]	820.06	639.68
Others[8.4.1, 8.4.2, 8.4.3, 8.4.4 & 8.4.5]	651.26	639.19
TOTAL	**3,918.52**	**3,675.71**

8.4.1 No amount is due for payment to Investor Education & Protection Fund.

8.4.2 ₹651.26 Crore (₹639.19 Crore) includes ₹55.26 Crore (₹51.09 Crore) relating to amount realized from customers and employees on account of cases pending before various courts/arbitration with interest earned on bank deposits related to such liabilities.

8.4.3 Others includes Liabilities relating to Payables to PF/Pension Authorities and liability provided on account of claims by consumers for underloading & quality etc.

8.4.4 Further, ₹651.26 Crore (₹639.19 Crore) includes ₹61.74 Crore (₹49.62 Crore) relating to amount Unspent CSR Other than Ongoing Project and Ongoing Project .

8.4.5 Further, ₹651.26 Crore (₹639.19 Crore) includes ₹513.75 Crore (₹513.75 Crore) payable to Ministry of Coal in respect of profit accrued on Gare Pelma mines for which Coal India Ltd. was appointed as custodian akin to a designated custodian. Refer Note-16 (PART-A)(1)(A)(i)

8.4.6 Pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January 2026, the Board of Directors of the CIL approved the upgradation of pay scales of executives (up to mid-level) across the Coal India Limited Group payable with effect from 23.08.2023. A provision of ₹ 203.91 Crore has been recognised towards this revision for the period from 23.08.2023 to 31.12.2025. The revised salary structure has been implemented since 01.01.2026 and payment are being disbursed accordingly. Also refer Note no. 13.3.

8.4.7 Current Accounts with Subsidiaries/Holding Company : The Current account balances/Deposits with the CIL & subsidiary companies are reconciled on regular intervals, and the same as on balance sheet date has been reconciled. Adjustment arising out of reconciliation are carried out continuosly. Current account Transations with the Holding Company and with its other subsidiaries are accounted for on the basis of debit/credit memos and such are free of interest. However, revenue expenses pending adjustment are provided for.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 9.1 : PROVISIONS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Employee Benefits		
Gratuity[9.1.4]	(123.52)	19.31
Leave Encashment	114.55	(16.51)
Post Retirement Medical Benefits	229.59	292.17
Other Employee Benefits[9.1.1]	55.59	52.60
Other Provisions		
Site Restoration/Mine Closure[9.1.3]	2,557.89	2,452.11
Stripping Activity Provision[9.1.2]	16,359.42	16,707.41
Others[9.1.1]	-	0.04
TOTAL	**19,193.52**	**19,507.13**
CURRENT		
Employee Benefits		
Gratuity[9.1.4]	-	-
Leave Encashment	-	-
Post Retirement Medical Benefits	-	-
Other Employee Benefits[9.1.1]	575.32	735.80
Other Provisions		
Site Restoration/Mine Closure[9.1.3]	-	-
Others[9.1.1]	468.20	631.74
TOTAL	**1,043.52**	**1,367.54**

9.1.1 The details of movement in Provisions (Current and Non-Current)

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are covered under actuarial valuation.

As at 31-03-2026	Balance at the beginning of the year	Charged during the period/year	Utilised during the period/ year	Balance at the end of the period/year
Other Employee Benefits	788.40	420.90	(578.39)	630.91
Others	631.78	4.27	(167.85)	468.20

As at 31-03-2025	Balance at the beginning of the year	Charged during the period/year	Utilised during the period/year	Balance at the end o f the period/year
Other Employee Benefits	879.39	435.16	(526.15)	788.40
Others	395.51	255.56	(19.29)	631.78

NOTES TO THE FINANCIAL STATEMENTS

9.1.2 **Stripping activity provision (Ratio Variance):** Stripping activity provision recognized earlier is based on the policy followed consistently by CIL and its Subsidiaries since its inception. Stripping activity provision (net) was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities. The carrying amount of the stripping activity provision 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. In the case of a mine, where the stripping activity provision has resulted in an excess volume of overburden over the volume of overburden expected, the corresponding provision as determined with respect to, multiplied by the opening average rate of stripping activity being no longer required has been recognised as reversal of stripping activity provision under other operating revenue in the statement of profit and loss.

Amount of stripping activity provision representing the credit balance of the stripping activity created till 31.03.2022 is reversed and credited to the profit and loss accounts in systematic manner. Accordingly, ₹1449.53 Crore (including ₹347.99 Crore for the year ended 31.03.2026) (₹143.46 Crore for the year ended 31.03.2025) has been written back from the provision, leaving a balance of ₹16359.42 Crore as on 31.03.2026 to be so adjusted over the years as per the policy followed in this respect (refer note 2.23).

The Company has adopted a systematic reversal policy for Stripping Activity Provisions, leaving the requirements of IND AS 37 "Provisions, Contingent Liabilities and Contingent Assets". This approach, however, is consistent with IND AS 1 "Presentation of Financial Statements", considering the nature of the Company's business and the objective of financial statements as set out in terms of the Conceptual Framework for Financial Reporting under Indian Accounting Standards. Accordingly, a provision of ₹16359.42 Crore (P.Y.: ₹16707.41 Crore) is presented under Non-current Provisions as Stripping Activity Provision instead of under Other Equity in the Balance Sheet. Consequently, the systematic reversal of this provision with consequent impact on net profit is recognised under Other Operating Revenue at ₹347.99 Crore for the period/year (₹309.75 Crore) (₹143.46 Crore) (refer note 12.1.4).

The details of movement in Stripping Activity Provision:

	As at 31-03-2026	As at 31-03-2025
(i) Stripping Activity Provision		
Balance at the beginning of the year	16,707.41	16,850.87
Reversed during the period/year	(347.99)	(143.46)
Balance at the end of the period/year	**16,359.42**	**16,707.41**

9.1.3 **Provision for Site Restoration/Mine Closure:** The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation (@5%p.a.), and then discounted at a discount rate (@8%p.a.) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above 'guidelines for preparation of mine closure plan', an escrow account has been opened. (Refer Note - 4.6).

Reconciliation of Relamation of Land/Site restoraion/Mine Closure :	**31-03-2026**	**31-03-2025**
Site restoration provision on opening date	2,452.11	1,606.33
Net Addition of further Site Restoration Provision	87.93	899.17
Add: Unwinding of Provision charged during the period	167.73	109.95
Less: Withdrawal during the period	(149.88)	(163.34)
Mine Closure Provision	**2,557.89**	**2,452.11**

9.1.4 The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid.

9.1.5 The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of changes in assumptions and estimates used in recognizing these provisions.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 10.1 :OTHER NON CURRENT LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Shifting & Rehabilitation Fund	-	-
Deferred Income	-	-
Others	1.44	1.44
Total	**1.44**	**1.44**

NOTE - 10.2 : OTHER CURRENT LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Statutory Dues[10.2.1 & 10.2.2]	1,090.55	1,267.83
Advance for Coal Import	-	-
Advance from customers/others	5,493.80	5,045.82
Deferred Income	-	-
Others liabilities	-	-
TOTAL	**6,584.35**	**6,313.65**

10.2.1 Includes an estimated liability pertaining to Terminal Tax, which is presently under subjudice.

10.2.2 The Management anticipates that no additional future liabilities, including interest, will arise beyond those disclosed in the financial statements.

10.2.3 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements. Also Refer note 12.1.4

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 11.1 : TAX ASSETS/LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Income Tax Assets		
Advance Income Tax balance at the beginning of the year	2,165.88	2,952.62
Deposits including TDS Receivables/(Refund) during the year	1363.09	1906.83
Set off to Income Tax Liabilities after completion of assessment (contra adjustment)	(1567.41)	(2693.57)
Advance Income Tax balance at the end of the year/period	**1,961.56**	**2,165.88**
Income Tax Liabilities		
Income Tax Provision at the beginning of the year	1,604.72	2,727.65
Tax Expense - current year (Refer note 14.1)	1,867.65	1,655.97
Tax Expense - earlier years (Refer note 14.1)	(37.31)	(34.08)
Income tax relating to items that will not be reclassified to profit or loss (Refer note 15.1)	37.25	(51.25)
Income tax relating to items that will be reclassified to profit or loss (Refer note 15.1)	-	-
Less: Deferred Tax on OCI (Refer note 11.2)		
Interest on Income Tax	-	-
Set off to Income Tax Assets after completion of assessment (contra adjustment)	(1567.41)	(2693.57)
Income Tax Provision at the end of the year/period	**1,904.91**	**1,604.72**
Net income tax asset/(liabilities) at the end	56.65	561.16
Disclosed as:		
Non Current		
Income Tax Assets (net)	-	-
Income Tax Liabilities (net)	-	-
Net income tax asset/(liabilities) at the end	-	-
Current		
Income Tax Assets (net)	56.65	561.16
Income Tax Liabilities (net)	-	-
Net income tax asset/(liabilities) at the end	**56.65**	**561.16**

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

Particulars	Balance as on 01.04.2024 (Restated)	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2025 (Restated)	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2026
Deferred Tax Assets:							
Provision for Doubtful Advances, Claims and Debts	417.23	(12.89)		404.34	94.51		498.85
Employee Benefits	112.52	(114.21)		(1.69)	3.00		1.31
Others	121.62	(45.13)		76.49	61.60		138.09
TOTAL OF (A)	**651.37**	**(172.23)**	**-**	**479.14**	**159.11**	**-**	**638.25**
Deferred Tax Liability:							
Related to Property, Plant and Equipment and Intangible assets	304.97	(10.42)		294.55	50.39		344.94
Others		-		-			-
TOTAL OF (B)	**304.97**	**(10.42)**	**-**	**294.55**	**50.39**	**-**	**344.94**
Net Deferred Tax Asset/ (Deferred Tax Liability) **(C = A - B)**	**346.40**	**(161.81)**	**-**	**184.59**	**108.72**	**-**	**293.31**
D. Remeasurement of Defined benefit Plan DTL(+)/DTA(-)		-					-
Net Deferred Tax Asset **(E = C + D)**	**346.40**	**(161.81)**	**-**	**184.59**	**108.72**	**-**	**293.31**

Disclosed as:

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets	**293.31**	**184.59**
Deferred Tax Liability	-	-
Net Deferred Tax Asset/(Deferred Tax Liability)	**293.31**	**184.59**

11.2.1 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Sale of Products[12.1.1]	32,414.98	29,745.52
Sale of Services	0.29	-
Other Operating Revenues		
Subsidy for Sand Stowing & Protective Works	17.20	-
Reversal of Stripping Activity Provision[12.1.2]	347.99	143.46
Total	**32,780.46**	**29,888.98**

12.1.1 Sale of Products:

Sale of Coal	24,224.65	22,522.06
Surface Transportation Charges on coal	1,352.77	1,178.12
Evacuation Facility Charges on coal	1,187.38	1,024.46
Other Charges on coal	5,177.68	5,023.71
Coal Quality Variance and Surface Moisture on Coal	48.08	(137.35)
Performance Incentives on Coal	378.49	52.61
Compensation Income on Coal	45.93	81.91
Sale of other ancillary products	-	-
Total	**32,414.98**	**29,745.52**
Goods and Service Tax on sale of products	7,162.62	8,449.17

12.1.2 Carrying amount of the Stripping Activity Provision is being reversed systematically whenever the situation of reversal arises as per material accounting policy of the Group. Refer Note 9.1.2.

12.1.3 Information regarding Disaggregated Revenue information as per IND AS 115 is shown in Other Information (Point no-4(G)) under Note-16 (Part-B).

12.1.4 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements'. Also Refer note 10.2.3.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 12.2 : OTHER INCOME

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Interest Income[12.2.1]	920.33	1,886.85
Dividend Income from Mutual funds	-	-
Income on Buyback of Shares by Subsidiaries	-	-
Other Non-Operating income (net of expenses directly attributable to such income)		
Profit on Sale of Assets	1.16	2.21
Gain on Foreign Exchange Transactions	-	-
Gain on Sale of Mutual Fund	46.22	38.53
Lease Rent	27.12	17.72
Provision written back[12.2.2]	206.40	635.90
Liabilities written back	502.46	236.20
Fair value changes (net)	21.13	6.29
Miscellaneous Income	270.63	199.71
Total	**1,995.45**	**3,023.41**

12.2.1 Interest income includes interest on Income Tax refund ₹223.86 Crore (₹1420.26 Crore).

12.2.2 Details of Provision written back

For Loans to Body Corporate and Employees (4.2.2)	-	-
For Trade Receivables (4.3.4)	33.00	632.62
For Financial Deposits and Receivables (4.6.4)	0.62	-
For Coal and Store Inventories (5.1.3 and 5.1.5)	1.31	3.22
For Other Non Current Deposits and Advances (6.1.2)	-	-
For Other Current Deposits and Advances (6.2.1)	3.62	0.06
For Other Provisions (9.1)	167.85	
Total provision written back during the period/year	**206.40**	**635.90**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Explosives	913.54	945.89
Timber	1.45	1.92
Oil & Lubricants	801.86	873.77
HEMM Spares	375.85	257.10
Other Consumable Stores & Spares	373.93	387.15
Total	2,466.63	**2,465.83**

NOTE - 13.1(a) : PURCHASE OF STOCK-IN-TRADE

Purchase of Stock-in-Trade

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Stock at the beginning of the period/year	1,757.61	1,583.33
Opening Stock brought to Revenue	-	-
Stock at the closing of the period/year	1,434.23	1,757.61
A. Change in Inventory of Coal	**323.38**	**(174.28)**
Stock at the beginning of the period/year	146.10	108.75
Stock at the closing of the period/year	175.77	146.10
B. Change in Inventory of Workshop and Press Jobs	**(29.67)**	**(37.35)**
Total Change in Inventory (A+B) { Decretion/(Accretion) }	**293.71**	**(211.63)**

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Salary and Wages (incl. Allowances and Bonus etc.)[13.3.1]	6,281.22	6,306.73
Contribution to Provident Fund & Other Funds[13.3.4]	1,580.78	1,401.38
Staff welfare Expenses	399.68	283.87
Total	**8,261.68**	**7,991.98**

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, pay upgradation arrear etc.

13.3.2 Disclosures as per Ind AS 19 'Employee Benefits' in respect of provision made towards various employee benefits except those covered under actuarial valuation, are provided in Note 9.1.1.

NOTES TO THE FINANCIAL STATEMENTS

13.3.3 Disclosures as per Ind AS 19 'Employee Benefits' in respect of defined benefit plans and other long term employee benefit plans which are covered under actuarial valuation are disclosed in Note 16 (Part-B) (3).

13.3.4 Expenses recognised during the year for Provident Fund ₹597.43 Crore (₹635.23 Crore), Pension fund ₹649.92 Crore (₹483.59 Crore) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹33.12 Crore (₹33.62 Crore).

13.3.5 Refer note no 8.4.6 for revision in executive pay upgradation.

13.3.6 The Company has evaluated the impact of the Code on Wages, 2019 and related labour codes. Based on the assessment, no material impact is expected on the financial statements.

NOTE - 13.4 : FINANCE COSTS

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Interest Expenses		
Unwinding of discounts	166.84	109.15
Fair value changes (net)	-	-
Other Borrowing Costs	-	0.79
Interest on Income Tax	-	-
Total	**166.84**	**109.94**

NOTE - 13.5 : DEPRECIATION/AMORTIZATION/IMPAIRMENT

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Depreciation/Amortization/Impairment		
Property , Plant and Equipment (Note 3.1)	1,878.94	1,991.66
Capital Work in Progress (Note 3.2)	0.89	(2.67)
Exploration and Evaluation Assets (Note 3.3)	608.81	(1.68)
Intangible Assets (Note 3.4)	11.13	7.28
Intangible Assets under Development (Note 3.5)	-	-
	2,499.77	1,994.59
Less:		
Transfer of expenditure during development of coal mines	0.94	0.84
Total	**2,498.83**	**1,993.75**

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 13.6 : STRIPPING ACTIVITY ADJUSTMENT

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Stripping Activity Adjustment		
Improved access to Coal13.6.1	(520.01)	(305.68)
Total	**(520.01)**	**(305.68)**

13.6.1 Improved access to coal: 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 capitalised to the stripping activity asset.

NOTE - 13.7 : CONTRACTUAL EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Transportation Charges	1,361.58	1,221.22
Wagon Loading	23.01	26.96
Outsourcing Expenses for Coal and Overburden	4,224.56	4,042.90
Other Contractual Work	397.44	430.31
Total	**6,006.59**	**5,721.39**

NOTE - 13.8 : OTHER EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Power Expense	1,258.13	1,205.09
Repairs and Maintenance		
– Building	135.28	141.44
– Plant and Equipment	556.21	472.61
– Others	1.37	1.18
Travelling Expenses	61.07	45.51
Training Expenses	6.84	9.41
Telephone & Internet	64.01	63.09
Advertisement & Publicity	25.16	21.77
Freight Charges	0.04	0.61
Demurrage	1.98	9.33
Under Loading Charges	20.74	50.53

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 13.8 : OTHER EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Coal Sampling Charges	26.08	35.43
Security Expenses	268.06	245.78
Sitting Fees to Independent Directors	0.17	0.12
Legal Expenses	5.64	7.73
Service Charges of CIL[13.8.1]	352.60	335.00
Consultancy Charges	73.59	79.54
Loss on Sale/Discard/Surveyed of Assets	9.98	2.49
Auditor's Remuneration & Expenses		
For Audit Fees	0.55	0.41
For Taxation Matters	0.05	0.10
For Other Services	-	-
For Reimbursement of Expenses	0.36	0.19
Internal & Other Audit Expenses	3.33	3.93
Rehabilitation Charges[13.8.2]	107.18	102.41
Lease Rent and Hiring Charges [13.8.3]	159.97	154.07
Rates & Taxes	5,170.26	4,977.14
Insurance	0.93	0.68
Loss on Exchange rate variance	-	-
Other Rescue/Safety Expenses	9.86	8.21
Siding Maintenance Charges	21.57	17.34
Research and Development Expenses	-	-
Environmental & Tree Plantation Expenses	211.44	224.20
Expenses on Buyback of shares	-	-
Corporate Social Responsibility ExpensesRefer Annexure to [13.8.5]	127.06	99.76
Donations, Rewards & Grant	9.22	0.03
Other Social and Welfare Expenses	192.38	157.01
Provisions13.8.4	10.42	72.28
Write off (net of past provisions)		
Gross Write off	-	-
Write back of provisions recognized earlier on write off	-	-
Write off (Net of Write back of provisions recognize earlier)	-	-
Miscellaneous expenses	99.67	116.68
Total	**8,991.20**	**8,661.10**

NOTES TO THE FINANCIAL STATEMENTS

13.8.1 Service Charges of CIL related to services provided by CIL.

13.8.2 As per the decision of Ministry of Coal, an amount of ₹107.18 Crore (₹102.41 Crore) was debited to Rehabilitation expenses towards mobilisation of funds for implementation of action plan for shifting and rehabilitation, dealing with fire and stabilisation of unstable areas at ECL and BCCL.

13.8.3 Lease Rent includes ₹1.80 Crore (₹1.80 Crore) plus taxes, rent paid to CIL for Dankuni Coal Complex.

13.8.4 Details of provisions:

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
For Loans to Body Corporate and Employees (4.2.2)	-	-
For Trade Receivables (4.3.4)	3.58	(176.02)
For Financial Deposits and Receivables (4.6.4)	-	(0.01)
For Coal and Store Inventories (5.1.3 and 5.1.5)	1.76	1.66
For Other Non Current Deposits and Advances (6.1.2)	0.00	(3.64)
For Other Current Deposits and Advances (6.2.1)	-	3.64
For Other Provisions (9.1)	5.08	246.65
Total provision during the period/year	**10.42**	**72.28**

Annexure to Note: 13.8.5

(₹ in Crore)

A. Activity wise break-up of CSR Expenses (including excess spent):	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Eradicating hunger, poverty and malnutrition	53.36	23.16
Promoting education, including special education and employment enhancing vocation skills	32.18	13.91
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.09	-
Environmental sustainability	3.10	1.88
Protection of national heritage, art and culture	0.13	0.67
Benefit of armed forces veterans, war widows and their dependents	-	0.34
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	-	-
Contribution to fund set up by the Central government for socio economic development	-	-
Contribution to incubators or research and development projects	-	-
Contributions to Universities and Research Institutes		
Rural development projects	7.37	5.79
Slum area development	-	-
Disaster management, including relief, rehabilitation and reconstruction activities	-	-
Administrative Expenses	4.94	2.34
Total	**101.17**	**48.09**

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

B. CSR required to be spent and CSR Expenditure Break-up	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(a) Amount Required to be spent during the year (2% of Average net profits of the holding and subsidiary companies made during the three immediately preceding financial years under Section 135 of the Companies Act, 2013)	127.06	99.76
(b) Amount approved by the Board to be spent during the year	127.06	99.76
(C) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	72.34	33.51
(ii) on purposes other than (i) above	28.83	14.58
Total	**101.17**	**48.09**

(₹ in Crore)

C. Reconciliation of CSR Expenses recognised and CSR Expenses spent	2025-26	2024-25
CSR Expenses Spent	101.17	48.09
Less: Excess carried forward/(Utilised) during the year	-	(2.05)
Add: Unspent CSR expense on ongoing projects	25.89	49.62
Add: Unspent CSR expense on other than ongoing	-	-
Amount recognised in P&L	127.06	99.76

(₹ in Crore)

D. Unspent amount Other than ongoing Project [Section 135(5)]	2025-26	2024-25
Opening Balance	-	-
Deposited in specific fund of sch. VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount Spent During the year	-	-

(₹ in Crore)

E. Excess amount spent [Section 135(5)]	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2023-24	3.18	51.41	50.28	2.05
2024-25	2.05	99.76	97.71	-
2025-26	-	127.06	127.06	-
Total		**322.92**	**321.16**	

Refer footnote to Other Advances and Deposits under Note -6.2: Other Current Assets

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

F. Unspent Ongoing Project [Section 135(6)] (year-wise)		2025-26	2024-25
Opening balance	With Company	49.62	-
	In Separate CSR Account	-	11.22
Amount transferred to CSR Unspent Account during the year		25.89	49.62
Amount spent during the year	From Companies Bank account	-	-
	In Separate CSR Account	16.45	11.22
Closing balance	With Company*	25.89	49.62
	In Separate CSR Account	33.18	-

*During the year, an amount of ₹25.89 Crore (₹49.62 Crore) liability has been created towards Unspent CSR Account. The amount is yet to be deposited in Separate CSR Bank Account.

(₹ in Crore)

G. Provision for Liability of CSR Expenses	2025-26	2024-25
Opening Balance	49.62	15.40
Addition during the year	28.56	49.62
Adjustment during the year	16.45	15.40
Closing Balance	61.74	49.62

NOTE 14.1 : TAX EXPENSE

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Current Year	1,867.65	1,655.97
Earlier Years	(37.31)	(34.08)
Total Current tax	**1830.34**	**1621.89**
Deferred tax	(108.72)	161.82
Total	**1,721.62**	**1,783.71**

14.1.1 Reconciliation of Tax Expenses and the Accounting Profit multiplied by India's domestic Tax rate (₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Profit/(Loss) before tax	6,610.44	6,485.71
At India's Statutory Income Tax rate of 25.168% (31st March 2025: 25.168%)	1,663.72	1,632.32
Less: Tax on exempted Income	-	-
Add: Non-deductible expenses for tax purposes	58.95	50.88
Add: Adjustment for earlier year(s)	(1.05)	100.51
Income Tax Expenses reported in Statement of Profit & Loss	**1,721.62**	**1,783.71**
Effective Income Tax rate :	**26.044%**	**27.502%**

NOTES TO THE FINANCIAL STATEMENTS

14.1.2 Refer Note 11.2 for component of deferred tax assets/(liabilities).

14.1.3 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE 15.1 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

		For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(A)	**(i) Items that will not be reclassified to profit or loss**		
	Remeasurement of defined benefit plans	148.02	(203.63)
		148.02	(203.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss"		
	Remeasurement of defined benefit plans15.1.1	37.25	(51.25)
		37.25	(51.25)
Total (A)		**110.77**	**(152.38)**
(B)	**(i) Items that will be reclassified to profit or loss**		
	Share of OCI in Joint ventures	-	-
		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss"		
	Share of OCI in Joint ventures	-	-
		-	-
Total (B)		-	-
Total (A+B)		**110.77**	**(152.38)**

15.1.1 Income tax on remeasurement of defined benefit plans includes current tax ₹37.25 Crores (₹-51.25 Crores) and/or Deferred tax ₹0.00 Crore (₹0.00 Crores).

NOTES TO THE FINANCIAL STATEMENTS

NOTE-16 (PART-A): ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

1. Unrecognized items:

A. Contingent Liabilities (Ind AS-37)

i) Claims against the group not acknowledged as debt (to the extent not provided for) (₹ in Crore)

S. No.	Particulars	Central Government	State Government and other localities	Central Public Sector Enterprises	Others	Total
1	**Opening as on 01.04.2025**	**10496.64**	**530.93**	**5.18**	**1157.82**	**12190.57**
2	Addition/Adjustment during the year	437.77	2.13	0.14	59.86	499.90
3	Claims settled during the year					
	a. From opening balance	718.39	28.31	4.28	33.22	784.20
	b. Out of addition during the year	0.47	0.29	0.14	80.72	81.62
	c. Total claims settled during the year (a + b)	718.86	28.60	4.42	113.94	865.82
4	**Balance as on 31.03.2026**	**10215.55**	**504.46**	**0.90**	**1103.74**	**11824.65**

Detailed information of contingent liabilities are as under: (₹ in Crore)

S. No.	Particulars	As at 31-03-26	As at 31-03-25
1.	**Central Government**		
	Income Tax	7400.43	7210.01
	Central Excise	0.44	438.66
	Clean Energy Cess	-	0.02
	Central Sales Tax	37.63	44.13
	Service Tax	61.02	278.79
	GST	348.89	157.89
	Others*	2367.14	2367.14
	Sub-Total	**10215.55**	**10496.64**

NOTES TO THE FINANCIAL STATEMENTS

Detailed information of contingent liabilities are as under:

(₹ in Crore)

S. No.	Particulars	As at 31-03-26	As at 31-03-25
2.	**State Government and Local Authorities**		
	Royalty	0.02	0.02
	Environment Clearance	-	-
	Sales Tax/VAT	158.24	172.03
	Entry Tax	293.10	293.75
	Others (Property tax etc.)	53.10	65.13
	Sub-Total	**504.46**	**530.93**
3.	**Central Public Sector Enterprises**		
	Arbitration Proceedings		-
	Suit against the company under litigation		-
	Others (Claims by Debtors)	0.90	5.18
	Sub-Total	**0.90**	**5.18**
	Others: (If any)		
4.	Miscellaneous – Suit against the company not acknowledged as Debts	1103.74	1157.82
	Sub-Total	**1103.74**	**1157.82**
	Grand Total	**11824.65**	**12190.57**

a) The Company's pending litigation comprises of claim against the group and proceeding pending tax/statutory/Government authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed the contingent liabilities, where applicable, in its consolidated financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are dependent upon the outcome of judgements/decisions.

b) No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.

* The Under Secretary to The Government of India, Ministry of Coal, Vide letter Ref. No. CBA2-13016/6/2018-CBA2-Part(1)/P&S-II which was addressed to Chairman Coal India Ltd, circulated the directives of MoC to deposit the Profit/Loss earned from mines of all the subsidiaries, for which Coal India Limited had been appointed as designated custodian with the Ministry of Coal, in accordance with the Rule 29 of the Coal Mines (Special Provisions) Rules, 2014. As per the referred letter, the amount of ₹2880.89 Crore is related to the Gare Palma IV/I, IV/2&3 and IV/7 mines which were operated by SECL as a custodian akin to a designated custodian. However, SECL has crystalized the amount payable to MoC as ₹513.75 Crore against ₹2880.89 Crore which is under review/consideration by MoC. Hence, SECL has recognized the amount of ₹513.75 Crore as payable to MoC in the Books of Accounts during the FY 2023-24 & FY 2024-25 (Refer Note no 8.4) and balance amount of the claim has been kept as Contingent Liability.

NOTES TO THE FINANCIAL STATEMENTS

ii) Guarantee/Sponsor Support Agreement:

- The Company has given Bank Guarantees of ₹41.19 (₹69.51 Crore) for which there is a floating charge on Current Assets of the Company.
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East West Railway Ltd (CEWRL), in favor of the Lenders Agent 'State Bank of India against the Rupee Term Loan (RTL) Facility up to ₹2544.64 Crore (64% of ₹3976.00 Crore Term Loan sanctioned through Consortium of Banks led by State Bank of India).
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East West Railway Ltd (CEWRL), in favor of the Lenders Agent 'Power Finance Corporation' against the Rupee Term Loan (RTL) Facility up to ₹4275.65 Crore (64% of ₹6680.70 Crore Term Loan sanctioned) and accrued interest thereon.
- The Company has executed a Non-Disposal Undertaking as promotor of M/s Chhattisgarh East Railway Ltd (CERL) along with other promotors, in favor of Central Bank of India against the Rupee Term Loan (RTL) Facility of ₹1349.00 Crore for part financing the East Rail Corridor Phase-II Project of CERL.
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East Railway Ltd (CERL), in favor of the Lenders Agent 'Power Finance Corporation' against the Rupee Term Loan (RTL) Facility up to ₹2026.68 Crore (64% of ₹3166.68 Crore Term Loan sanctioned) and accrued interest thereon.
- The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹420.00 Crore, of which fund-based limit is ₹135.00 Crore and non-fund based limit is ₹285.00 Crore. Further, ₹10590.00 Crore (₹7850.00 Crore) was set up working capital limit outside consortium of which fund based limit is ₹5250.00 Crore and non-fund based limit is ₹5340.00 Crore. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

iii) Letter of Credit

Outstanding letters of Credits as on Balance Sheet date amounted to ₹ 217.70 Crore (₹6.48 Crore).

B. Commitments:

(i) Capital Commitments:

The amount remaining to be executed on capital account not provided for is ₹3681.59 Crore (₹3662.65 Crore).

(ii) Uncalled liability on shares and other investments partly paid; NIL

(iii) Other Commitments:

a) The Company has sanctioned a loan amount of ₹340.00 Crore to M/s Chhattisgarh East Railway Limited (A Subsidiary of the Company) for meeting out Opex requirement for FY 2024-25 and onwards. Against the sanctioned amount, an amount of ₹268.12 Crore has been disbursed and the balance amount of ₹71.88 Crore is yet to be disbursed.

b) During the year, the Company has sanctioned an Unsecured Non-Interest bearing Loan amount of ₹6.65 Crore to M/s Chhattisgarh East Railway Limited (A Subsidiary of the Company) in connection with Phase-I project towards promotors contribution. The amount is yet to be disbursed.

C. Contingent Assets:

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

NOTES TO THE FINANCIAL STATEMENTS

2. Related Party Disclosures

- **Trust:**
  1) Coal India Employees Gratuity Fund
  2) Coal Mines Provident Fund (CMPF)
  3) Coal India Superannuation Benefit Fund Trust
  4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
  5) CIL Executive Defined Contribution Pension Trust
- **Society:**
  1) Indian Institute of Coal Management (IICM) - (Registered Society)
  2) Coal India Sports Promotion Association (CISPA) - (Registered Society)
- **Coal India Ltd & it's following Subsidiary Companies**
  1) Eastern Coalfields Limited (ECL)
  2) Bharat Coking Coal Limited (BCCL)
  3) Central Coalfields Limited (CCL)
  4) Western Coalfields Limited (WCL)
  5) Northern Coalfields Limited (NCL)
  6) Mahanadi Coalfields Limited (MCL)
  7) Central Mine Planning and Design Institute Limited (CMPDIL)
  8) Coal India Africana Limitada, Mozambique (CIAL)
  9) CIL Navikarniya Urja Limited (CNUL)
  10) Bharat Coal Gasification & Chemicals Limited (BCGCL)
  11) Coal Gas India Limited (CGIL)
  12) CIL Rajasthan Akshay Urja Limited (CRAUL)
- **Subsidiary Companies**
  1) Chhattisgarh East Railway Limited
  2) Chhattisgarh East West Railway Limited

DETAILS OF KEY MANAGERIAL PERSONNEL FOR THE YEAR/PERIOD ENDED 31st MARCH, 2026

FUNCTIONAL DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	HARISH DUHAN	Chairman-cum-Managing Director & CEO	26.03.2025 (AN)	CONT-----
2	N. FRANKLIN JAYAKUMAR1	Director (Technical) Operations	01.01.2025	CONT-----
3	BIRANCHI DAS	Director (HR)	20.03.2024	CONT-----
4	DARLA SUNIL KUMAR	Director Finance & CFO	25.07.2024	CONT-----
5	RAMESH CHANDRA MOHAPATRA	Director (Technical) Projects & Planning	27.08.2025	CONT-----

1. Shri N Franklin Jayakumar has relinquished the Additional charge of D(T) P&P, SECL on 27.08.2025.

NOTES TO THE FINANCIAL STATEMENTS

PART TIME OFFICIAL/GOVT. NOMINEE DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	ASHIM KUMAR MODI IRS, Joint Secretary & Financial Advisor (JS&FA), MoC	Part-Time Official/Govt. Nominee Director	15.10.2025	CONT-----
2	ACHYUT GHATAK Director (Technical), CIL	Part-Time Official/Govt. Nominee Director	07.02.2025	CONT-----
3	BHABANI PRASAD PATI1 IFoS, JOINT SECRETARY, (MoC)	Part-Time Official/Govt. Nominee Director	22.02.2023	06.10.2025

1. Shri Bhabani Prasad Pati, IFoS, Joint Secretary, (MoC), has ceased to be Part-Time Official/Govt. nominee Director, SECL w.e.f. 06.10.2025.

PART TIME NON-OFFICIAL/INDEPENDENT DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	ADV. GAJANAN DEORAO ASOLE[1]	Independent Director	01.03.2023	28.02.2026
2	CS (DR.) SHYAM AGRAWAL[2]	Independent Director	28.03.2025	27.03.2026

1. Adv. Gajanan Deorao Asole, has ceased to be Independent Director, SECL w.e.f. 01.03.2026.
2. CS (Dr.) Shyam Agrawal has ceased to be Independent Director, SECL w.e.f. 28.03.2026.

COMPANY SECRETARY:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	SWAPNIL SUDHANSHU	Company Secretary	21.12.2022	CONT-----

Remuneration of Key Managerial Personnel

(₹ in Crore)

S. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31-03-2026	For the year ended 31-03-2025
i)	Short Term Employee Benefits (STB)		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	4.18	3.47
	b. Sitting Fees to Independent Directors	0.17	0.12
ii)	Post-Employment Benefits	0.43	0.47
iii)	Other Long-term Benefits	-	-
iv)	Termination Benefits	0.52	0.58
v)	Share Based Payment	-	-
TOTAL		**5.30**	**4.64**

NOTES TO THE FINANCIAL STATEMENTS

Note: Besides above, whole time Directors have been allowed to use of cars for private journey up to a ceiling of 1000 KMs on payment of ₹2000 per month as per service conditions.

Balances Outstanding with Key Managerial Personnel:

(₹ in Crore)

S. No.	Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
i)	Amount Payable	-	-
ii)	Amount Receivable	-	-

No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

- **Related Party Transactions within Group**

  SECL has entered into transactions with its subsidiaries (CERL & CEWRL) and Coal India Ltd. (Group) which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries, IICM charges and other expenditure incurred by or on behalf of CIL (Group) through current account with CIL and by or on behalf of CERL & CEWRL through their current account and transaction of various services received from CMDPIL.

  As per Ind AS 24, following are the disclosures regarding nature and the amount of significant transactions.

CMPDIL

(₹ in Crore)

S. No.	Description	Note No.	Amount
1.	Capital Expenses	3.1	68.77
2.		3.2	159.62
3.		3.3	34.96
4.		3.4	0.00
5.		3.5	0.00
6.	Consultancy Charges	13.8	71.22
7.	Environment Expense	13.8	127.23
8.	Trade Payables	8.3	111.16
9.	Payable for Capital Expense	8.4	88.49

(₹ in Crore)

Name of Joint venture Subsidiaries	Equity Investment	Loans	Current Account Balances	
			Receivable	Payable
Chhattisgarh East Railway Limited (CERL)	0.00	617.53	0.91	0.00
	(0.00)	(498.15)	(1.43)	(0.00)
Chhattisgarh East West Railway Limited (CEWRL)	0.00	125.07	0.30	0.00
	(0.00)	(57.16)	(0.27)	(0.00)
TOTAL	**0.00**	**742.60**	**1.21**	**0.00**
	(0.00)	**(555.31)**	**(1.70)**	**(0.00)**

NOTES TO THE FINANCIAL STATEMENTS

Lease from CIL:

Coal India Ltd. (Holding Company) has given on lease land, building and structures, plant and machinery of Dankuni Coal Complex at Kolkata from 01.04.1995, with absolute right to manufacture, sell its products including gas and by-products. The lease rent payable from 01.04.2016 onward to Coal India Ltd. is ₹ 1.80 Crore per annum.

- **Entities under the control of the same government:**

  The Holding Company is a Central Public Sector Undertaking (CPSU) controlled by the Government of India, holding 63.13% of its paid-up share capital, and operates under the administrative control of the Ministry of Coal.

  The Company enters into transactions with other government-related entities in the normal course of business. These transactions include, inter alia, procurement of fuel, explosive, oil products, purchase of equipment and spares, maintenance and other services, as well as rendering of consultancy and other services. Such transactions are generally conducted on an arm's length basis and on terms comparable to those prevailing with non-government entities, typically through a transparent price discovery mechanism based on open tendering processes. In certain cases, procurement of spares and services from Original Equipment Manufacturers (OEMs) for proprietary items, or through single-tender arrangements, is undertaken due to reasons such as urgency, technical compatibility, or similar considerations. These transactions are executed through a negotiated process, with prices benchmarked against available market data for such items.

NOTE-16 (PART-B): ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

1. Fair Value measurement

A. Financial Instruments by Category

(₹ in Crore)

Particulars	Note No.	31-03-2026			31-03-2025 (Restated)		
		FVT PL	FVT OCI	Amortised cost	FVT PL	FVT OCI	Amortised cost
Financial Assets- Non-Current							
Investments: Equity Shares Subsidiary Companies	4.1	-	-	1446.06	-	-	1186.93
Loans	4.2	-	-	745.22	-	-	558.42
Other Financial Assets	4.6	-	-	3095.51	-	-	2472.70
Financial Liabilities- Non-Current							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Other Liabilities	8.4	-	-	1149.22	-	-	977.11

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Particulars	Note No.	31-03-2026			31-03-2025 (Restated)		
		FVT PL	FVT OCI	Amortised cost	FVT PL	FVT OCI	Amortised cost
Financial Assets - Current							
Investments: Mutual Fund	4.1	1621.96	-	-	790.05	-	-
Trade receivables	4.3	-	-	1151.86	-	-	333.41
Cash & Cash equivalents	4.4	-	-	790.69	-	-	1316.28
Other Bank Balances	4.5	-	-	8363.73	-	-	2125.30
Loans	4.2	-	-	0.44	-	-	0.59
Other Financial Assets	4.6	-	-	716.74	-	-	515.17
Financial Liabilities - Current							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Trade Payables	8.3	-	-	1995.13	-	-	1772.58
Other Liabilities	8.4	-	-	3918.52	-	-	3675.71

* Allowance for Coal Quality Variance deducted from Trade Receivable.

**Liability for Salary, Wages and Allowances included in Other Financial Liabilities

B. Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

(₹ in Crore)

Financial assets and liabilities measured at fair value – recurring fair value measurement	Note No.	As at 31-03-2026			31-03-2025 (Restated)		
		Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL							
Investments:							
Mutual Fund	4.1	1621.96	-	-	790.05	-	-
Financial Liabilities							
If any item					-	-	-

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Financial assets and liabilities measured at amortized cost for which fair values are disclosed at	Note No.	As at 31-03-2026			31-03-2025 (Restated)		
		Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets- Non-Current							
Investments: Equity Shares Subsidiary Companies	4.1	-	-	1446.06	-	-	1186.93
Loans	4.2	-	-	745.22	-	-	558.42
Other Financial Assets	4.6	-	-	3095.51	-	-	2472.70
Financial Liabilities- Non-Current							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Other Liabilities	8.4	-	-	1149.22	-	-	977.11
Financial Assets- Current							
Trade receivables	4.3	-	-	1151.86	-	-	333.41
Cash & cash equivalents	4.4	-	-	790.69	-	-	1316.28
Other Bank Balances	4.5	-	-	8363.73	-	-	2125.30
Loans	4.2	-	-	0.44	-	-	0.59
Other Financial Assets	4.6			716.74			515.17
Financial Liabilities- Current							
Borrowings	8.1	-	-	-	-	-	-
Lease Liabilities	8.2	-	-	-	-	-	-
Trade Payables	8.3	-	-	1995.13	-	-	1772.58
Other Liabilities	8.4	-	-	3918.52	-	-	3675.71

A brief of each level is given below.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities taken included in level 3.

C. Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

D. Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS

E. 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.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortized cost.

  Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. RISK ANALYSIS AND MANAGEMENT

A. FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured, and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade Receivables and Financial Asset	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities; Counterparty default risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.
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 watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

NOTES TO THE FINANCIAL STATEMENTS

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

B. Credit Risk :

Credit risk management: Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction. Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs): The company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs") under various clauses of Scheme to Harness and Allocate Koyala (Coal) Transparently in India (SHAKTHI);
- FSAs with customers in non-power industries (including captive power plants ("CPPs")) as per Non-Regulated Sector (NRS) Linkage Policy; and
- FSAs with State Nominated Agencies.

E-Auction Scheme: The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the Company. Counterparty defaults risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.

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). Refer Note – 4.3, Trade Receivables.

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period/year.

C. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Refer Note 16 (PART-A) (1) (A) (ii) Guarantee for the bank borrowings within consortium of banks and outside consortium, the fund and non-fund based limit for working capital credit etc.

Management monitors forecasts of the group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company.

NOTES TO THE FINANCIAL STATEMENTS

D. Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports, and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital management

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

Capital Structure of the company is as follows :
(₹ in Crore)

Particulars	31-03-2026	31-03-2025
Equity Share capital	1336.11	668.06
Long term debt	-	-

3. Employee Benefits: Recognition and Measurement Refer Note-13.3 (Ind AS-19)

➤ **Defined Benefit Plans :**

a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 25 lacs (₹ 20 lacs prior to 01.10.2025) in case of executives and ₹ 20 lacs in case of non-executive at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum limit.

b) Post-Retirement Medical Benefit – Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement

NOTES TO THE FINANCIAL STATEMENTS

Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child (ren) taken together jointly or severally is Rs 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognized based on actuarial valuation done at each reporting date.

c) Post-Retirement Medical Benefit – Non-Executive (CPRMSNE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is Rs 8 lakhs except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 2.50 lakh. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognized based on actuarial valuation done at each reporting date.

➤ Defined Contribution Plans:

a) Provident Fund and Pension:

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic and Variable Dearness Allowance (VDA) towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organization (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

b) CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of Basic and Variable Dearness Allowance (VDA) less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of Basic and Variable Dearness Allowance (VDA) is being charged to statement of profit and loss.

➤ Other Long Term Employee Benefits

a) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

NOTES TO THE FINANCIAL STATEMENTS

b) Life Cover Scheme (LCS)

As a part of the social security scheme, the Group has a Life Cover Scheme known as "Life Cover Scheme of Coal India Limited" (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹156250/- is paid to the nominees under the scheme. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

c) Settlement Allowances

As part of the wage agreement, a lump sum amount is payable as a settling-in allowance to all non-executive employees covered under NCWA upon their superannuation on or after 31.10.2010. The Board of Directors of Coal India Limited in its 481st meeting held on 31st July 2025 approved the enhanced amount of ₹20000/- from the existing ₹12000/-. The liability under this scheme is borne by the Company based on actuarial valuation at each reporting date.

d) Group Personal Accident Insurance (GPAIS)

Coal India Limited (CIL) has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the CIL.

e) Travel Allowance Scheme

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for "Bharat Bhraman" once in a block of 4 years. A lump sum amount of ₹10000/- and ₹15000/- is paid for visiting Home town and "Bharat Bhraman", respectively. The liability for the scheme is recognized based on actuarial valuation at each reporting date.

f) Workmen's Compensation Benefits in Mine Accident

As a part of social security scheme, the company provide the benefits admissible under The Employee's Compensation Act, 1923 to the next of kin of an employee in case of a fatal mine accident w.e.f. 07.11.2019. The Board of Directors of Coal India Limited in its 480th meeting held on 26th June 2025 approved the enhanced amount of ₹25 lacs from the existing ₹15 lacs to all employees (executive, non- executives and contract workers). In addition, w.e.f. 01.06.2023 an ex-gratia amount of ₹ 90000/- is also paid in case of death or permanent total disablement. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

g) Funding status of defined benefit plans, defined contribution plans and other long term employee benefits plans, which are valued on actuarial basis, are as under:

(i) Funded-

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non-Executive (CPRMS -NE)

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

NOTES TO THE FINANCIAL STATEMENTS

(iv) Total liability as on 31-03-2026 based on valuation made by the Actuary, details of which are mentioned below is ₹5353.53 Crore (₹5636.65 Crore).

(₹ in Crore)

Head	Opening Actuarial Liability	Incremental Liability	Closing Actuarial Liability
Gratuity Scheme	3651.99	(287.46)	3364.53
Leave Scheme	1004.75	5.20	1009.96
Leave Travel Concession – Non-Executive	48.02	(5.96)	42.06
Settlement Allowance Executives	13.79	(0.21)	13.58
Settlement Allowance Non-Executives	16.50	8.22	24.72
Life Cover Scheme- Executives	-	-	
Life Cover Scheme- Non-Executives	-	-	
Group Personal Accident Insurance Scheme	-	-	
Post-Retirement Medical Benefits-Executives	243.75	13.08	256.83
Post-Retirement Medical Benefits- Non Executives (Retiree)	300.92	29.01	329.93
Post-Retirement Medical Benefits- Non Executives (Existing)	356.93	(45.01)	311.92
Compensation to dependents in case of mine accidental death	-	-	-
TOTAL	**5636.66**	**(283.13)**	**5353.53**

(v) 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 :-

NOTES TO THE FINANCIAL STATEMENTS

ACTUARIAL VALUATION OF GRATUITY, EL/HPL & PRMB LIABILITY AS AT 31-03-2026

DISCLOSURE AS PER IND AS 19 (2015)

(₹ in Crore)

Table 1: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Changes in Present Value of Obligation as at	**Current year**	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**
Present value of obligation as on last valuation	3651.99	3836.37	1004.75	1011.53	901.60	827.61
Current Service Cost	58.87	57.48	226.27	216.99	19.14	19.32
Interest Cost	224.14	245.70	58.88	62.59	56.27	55.52
Participant Contribution	-		-	-		-
Plan Amendments: Vested portion at end of period						
(Past Service)	48.23					-
Actuarial gain/loss on obligations due to Change in Financial Assumption	(61.07)	82.71	(26.92)	31.13	(30.70)	40.50
Actuarial gain/loss on obligations due to Change in Demographic assumption	-	-	-	-	-	-
Actuarial gain/loss on obligations due to Unexpected Experience	(45.87)	82.35	(27.67)	(82.86)	50.54	27.63
Actuarial gain/loss on obligations due to Other reason	-	-	-	-		-
The effect of change in Foreign exchange rates	-	-	-	-		-
Benefits Paid	511.78	652.62	225.34	234.63	98.17	68.99
Acquisition Adjustment	-	-	-	-		-
Disposal/Transfer of Obligation	-	-	-	-		-
Curtailment cost	-	-	-	-		-
Settlement Cost	-	-	-	-		-
Other (Unsettled Liability at the end of the valuation date)	-	-	-	-		-
Present value of obligation as on valuation date	**3364.53**	**3651.99**	**1009.96**	**1004.75**	**898.68**	**901.60**

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Table 2: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Changes in Fair Value of Plan Assets as at	Current year	Previous year	Current year	Previous year	Current year	Previous year
Fair value of Plan Assets at Beginning of year	3627.21	3873.15	1021.06	830.91	609.42	561.14
Interest Income	225.81	252.63	60.79	62.94	37.35	39.59
Employer Contributions	100.00	124.31	25.34	371.14	11.03	77.86
Participant Contributions	-	-	-	-	-	-
Acquisition/Business Combination	-	-	-	-	-	-
Settlement Cost	-	-	-	-	-	-
Benefits Paid	511.78	652.62	225.34	234.63	98.17	68.99
The effect of asset ceiling	-	-	-	-	-	-
The effect of change in Foreign Exchange Rates	-	-	-	-	-	-
Administrative Expenses and Insurance Premium	-	-	-	-	-	-
Return on Plan Assets excluding Interest Income	49.64	29.75	13.56	(9.30)	11.29	(0.18)
Fair value of Plan Assets at End of measurement year	**3490.88**	**3627.21**	**895.41**	**1021.06**	**570.91**	**609.42**

(₹ in Crore)

Table 3: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Table Showing Reconciliation to Balance Sheet	Current year	Previous year	Current year	Previous year	Current year	Previous year
Funded Status	126.35	(24.78)	(114.55)	16.31	(327.77)	(292.18)
Unrecognized Past Service Cost	-	-	-	-	-	-
Unrecognized Actuarial gain/loss at end of the period	-	-	-	-	-	-
Post Measurement Date Employer Contribution (Expected)	-	-	-	-	-	-
Unfunded Accrued/Prepaid Pension cost	-	-	-	-	-	-
Fund Asset	3490.88	3627.21	895.41	1021.06	570.91	609.42
Fund Liability	3364.53	3651.99	1009.96	1004.75	898.68	901.60

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Table 4(A): Disclosure Item	Gratuity		Leave Encashment	
Table Showing Plan Assumptions	Current year	Previous year	Current year	Previous year
Discount Rate	6.90%	6.60%	6.90%	6.60%
Salary Escalation Rate- Executives	9.00%	9.00%	9.00%	9.00%
Salary Escalation Rate-				
Non-Executives	6.25%	6.25%	6.25%	6.25%
Withdrawal Rate	0.30%	0.30%	0.30%	0.30%
Mortality Table	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate

(₹ in Crore)

Table 4(B): Disclosure Item	PRMB	
Table Showing Plan Assumptions	Current year	Previous year
Discount Rate	6.90%	6.60%
Medical Inflation Rate	0.00%*	0.00%*
Mortality Rate - Inservice	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Mortality Rate - Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit – INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.
Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member
Withdrawal Rate	0.30%	0.30%

*As agreed with the Company, medical inflation has been considered as Nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India.

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Table 5: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Expense Recognized in statement of Profit/ Loss as at	Current year	Previous year	Current year	Previous year	Current year	Previous year
Current Service Cost	58.87	57.48	226.27	216.99	19.14	19.32
Past Service Cost (vested)	48.23	-	-	-	-	-
Past Service Cost (Non-Vested)	-	-	-	-	-	-
Net Interest Cost	(1.66)	(6.93)	(1.91)	(0.35)	18.92	15.93
Cost(Loss/(Gain) on settlement	-	-	-	-	-	-
Cost(Loss/(Gain) on curtailment	-	-	-	-	-	-
Actuarial Gain loss	-	-	(68.16)	(42.43)	-	-
Employee Expected Contribution	-	-	-	-	-	-
Net Effect of changes in Foreign Exchange Rates	-	-	-	-	-	-
Benefit Cost(Expense Recognized in Statement of Profit/loss)	105.44	50.55	156.19	174.22	38.06	35.25

(₹ in Crore)

Table 6: Disclosure Item	Gratuity		PRMB	
Other Comprehensive Income	Current year	Previous year	Current year	Previous year
Actuarial gain/loss on obligations due to Change in Financial Assumption	(61.07)	82.71	(30.70)	40.50
Actuarial gain/loss on obligations due to Change in Demographic assumption	-	-	-	-
Actuarial gain/loss on obligations due to Unexpected Experience	(45.87)	82.35	50.54	27.63
Actuarial gain/loss on obligations due to Other reason	-	-	-	-
Total Actuarial (gain)/losses	(106.94)	165.06	19.84	68.13
Return on Plan Asset, Excluding Interest Income	49.64	29.75	11.29	(0.18)
The effect of asset ceiling	0.00	0.00	0.00	0.00
Balance at the end of the Period	(156.57)	135.31	8.55	68.32
Net(Income)/Expense for the Period Recognized in OCI	(156.57)	135.31	8.55	68.32

NOTES TO THE FINANCIAL STATEMENTS

Table 7A : Disclosure Item	
Indian Assured Lives Mortality (2006-08) Ultimate table	
Age	**Mortality (Per Annum)**
20	0.000888
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.017009

Table 7B : Disclosure Item	
Indian Individual Annuitant's Mortality table (2012-15)	
Age	**Mortality (Per Annum)**
60	0.006349
65	0.010070
70	0.016393
75	0.027379
80	0.046730

(₹ in Crore)

Table 08: Disclosure Item	Gratuity		Leave Encashment		PRMB	
	Current year		Current year		Current year	
Sensitivity Analysis	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	(96.48)	103.20	(41.85)	45.69	(47.49)	52.16
%Change Compared to base due to sensitivity	-3%	3%	-4%	5%	-5%	6%
Salary Growth (-/+ 0.5%)	27.75	(29.72)	45.24	(41.86)		
%Change Compared to base due to sensitivity	1%	-1%	4%	-4%		

NOTES TO THE FINANCIAL STATEMENTS

Year	Gratuity	Leave Encashment	PRMB
1	448.29	101.82	48.06
2	459.59	107.93	53.15
3	423.75	105.96	57.60
4	397.98	103.00	61.37
5	391.21	102.60	64.95
6 to 10	1286.77	363.90	356.53
More than 10 years	2452.81	1447.62	1687.21

Table 13: Statement Showing Outlook Next Year Components of Net Periodic benefit Cost	Gratuity	Leave Encashment	PRMB
Current service Cost(Employer portion Only) Next period	107.11	226.27	19.14
Interest Cost next period	(1.66)	(1.91)	18.92
Expected Return on Plan Asset	-	-	-
Unrecognized past service Cost	-	-	-
Unrecognized actuarial/gain loss at the end of the period	-	-	-
Settlement Cost	-	-	-
Curtailment Cost	-	-	-
Other (Actuarial Gain/loss)	(156.57)	(68.16)	8.55
Benefit Cost	(51.13)	156.19	46.62

Current and Non-Current Liability Breakup as at 31 March 2026	Gratuity		Leave Encashment		PRMB	
	Current	Previous	Current	Previous	Current	Previous
Current Liability	433.59	472.73	98.48	101.72	46.49	41.32
Non-Current Liability	2930.94	3179.26	911.48	903.03	852.18	860.28
Net Liability	**3364.53**	**3651.99**	**1009.96**	**1004.75**	**898.68**	**901.60**

NOTES TO THE FINANCIAL STATEMENTS

Description of Plan Characteristics and Associated Risks:

Gratuity Scheme:

The Gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase
2. Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Leave Encashment Scheme:

The Leave scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the accumulated leave balances and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined. Benefit obligation will tend to increase
2. Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.
4. Change in Leave Balances: This is the risk of variability of results due to a significant variation from expected accumulation of leave balances. All other aspects remaining same, higher than expected increase in the leave balances will increase the defined benefit obligation.

PRMB Scheme:

The PRMB scheme is a fixed monetary amount Defined Benefit Plan that provides for a lump sum payment made after retirement when a retiree claims medical benefits. The benefits are defined on the basis of amount claimed under medical expenses (valued as a premium paid by the company to the insurance company) up to a maximum limit after Retirement.

The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase
2. Medical Inflation risk: Higher than expected increase in premium can lead to increase in defined benefit obligation. Although, this risk is mitigated by capping the benefit paid by the insurance company (limiting the premium amount for the company).
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

NOTES TO THE FINANCIAL STATEMENTS

Description of Funding Arrangements and Policies:

Gratuity Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the company is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day-to-day administration of the scheme. Administrative expenses of the trust are met by the company. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Leave Encashment Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust or Qualifying Insurance Plan (QIP) to ensure security of benefits.

The scheme is funded by way of a qualifying insurance plan and the company is expected to make regular contributions to the plan. The plan is managed by an insurance company and the assets are invested in their conventional product. The plan provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the plan account. Although we know that the fund manager invests the funds contributed under the plan as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The plan assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

Employees of Master Policyholders are considered member for receipt of benefits of the plan. Insurance Company reimburse the master policyholder, the appropriate benefit in respect of the members on proof to the complete satisfaction of it of the benefit having become payable or paid.

PRMB Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the Group is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the Group. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

NOTES TO THE FINANCIAL STATEMENTS

4. Other Information

A) Segment Reporting

The Company is primarily engaged in a single segment business of production and sale of Coal. The income from interest and other income is less than 10% of the total revenue; hence no separate segment is recognized for the same.

B) Earnings per share in terms of:

Net Profit

Sl. No.	Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
i)	Net profit after tax attributable to Equity Share Holders	4888.82	4702.00
ii)	Weighted Average no. of Equity Shares Outstanding	13361122	13361122*
iii)	Basic and Diluted Earnings per Share in Rupees (Face value Rs.1000/- per share)	3658.99	3519.17

Refer note 16 (Part-B) (4) (M) for restatement of EPS.

*After issue of Bonus shares in the ratio of 1:1.

C) LEASES (IND AS-116)

i) BUILDING:

a) Building-Apollo Hospital:

The Company in terms of License Agreement dated 19th day of March 2001 executed with M/s Apollo Hospital Enterprises Ltd., Chennai has granted the later right to occupy and use the fully constructed main hospital building measuring 297099.74 Sq. ft. (27611.50 Sq. M) and the residential Periods measuring 55333 Sq. ft. (5142.47 Sq. M) together with superstructures on the land such as substation building, sewerage treatment plant and pump house and the surrounding vacant land.

The License Agreement provides for a lease period of 30 years from the effective date of the commencement of the lease i.e., November 2001.

The lease rental payable by the Apollo Hospital is accounted for as per the agreement. As per the agreement, the lease rental receivable from Apollo Hospital on the Balance Sheet date, for main hospital building is ₹4/- per Sq. ft. per month (₹4/- per Sq. ft per month) ₹1.43 Crores per annum or 1/3rd of net profit arrived from the operation of this division of the hospital of the licensee, whichever is more and for residential Periods the rate is ₹2/- per Sq. ft. per month (₹2/- per Sq. ft per month) amounting to ₹0.13 Crore per annum. The lease rental by Apollo Hospital for the year ended on Balance Sheet date accounted for is ₹1.56 Crore (₹ 1.56 Crore) towards minimum rental.

The cost of the gross assets leased to Apollo Hospital Enterprises Ltd. furnished under the schedule of Fixed Assets is ₹31.32 Crore (₹31.32 Crore) accumulated depreciation as on Balance Sheet date is ₹14.58 Crore (₹14.02 Crore), the depreciation recognized in the Statement of Profit & Loss for the year ended is ₹0.56 Crore (₹0.56 Crore).

The future minimum lease rental receivable in the aggregate as at 31-03-2026 is ₹7.77 Crore (₹9.33 Crore) for each of the following period is as under:

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Particulars	As at 31-03-26	As at 31-03-25
Not later than one year	1.56	1.56
Later than one year and not later than five year	6.21	6.23
Later than five years and till the period of lease	-	1.54

No contingent rents are recognized as income in the Profit and Loss Account.

b) Building- CERL& CEWRL:

The Company has given office space of 4000sq.ft. (approx.) at in the 1st floor of Old Buidling at SECL HQ, Bilaspur for joint use of the subsidiaries M/s Chhattisgarh East Railway Ltd (CERL) and M/s Chhattisgarh East West Railway Ltd (CEWRL) for the purpose of its registered office from 01.01.2026 for a period of 30years. The monthly lease rent payable by them together is ₹16000.00 per month.

ii) RAILWAY SIDING:

(a) The Company in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Beneficiations Pvt. Ltd. (ACBIL), New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.3 at Gevra Area on lease for a period of 20 years with effect from 23.05.2006. M/s ACBIL vacated Junadih siding No. 3 for execution of rail corridor work at SECL Gevra Project. As per clause 1 of the original lease agreement, an alternate arrangement was provided in the form of Laxman Phase III wharfwall siding for which co-user agreement with validity up to 22.05.2026 has been executed in accordance with the original lease agreement.

(b) The Company in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Benefications Pvt. Ltd. (ACBIL), New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.4 at Gevra Area for a lease period of 20 years w.e.f. 23.08.1999. The Siding was vacated by M/s ACBIL on 2nd Dec 2025.

(c) The Company in terms of Lease Agreement dated 15.10.2007 executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the fully constructed Railway Siding line no. 2 at Dipka Area for an applied lease period of 30 years w.e.f. Oct 2007 vide letter no. 13-14/81 dated 18.07.14. Lease Rent ₹3.70 Crore (₹3.36 Crore) received/receivable for current year.

(d) Leased out Assets (Line No-2) to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) ₹19.66 Crore (₹19.66 Crore) and accumulated depreciation as on Balance Sheet date is ₹16.36 Crore (₹16.02 Crore).

(e) The Company has approved for entering into a Co-user agreement with M/s Aryan Coal Beneficiations Pvt. Ltd. (ACBIL), New Delhi for lease of the Dipka Siding Line No-4 w.e.f. 10.03.2026 valid up to 30.03.2038. The execution of co-user agreement is under process. The Co-user fee of ₹0.32 Crore (₹0.00 Crore) is received/ receivable for current year. The Leased out Asset value of Line No.4 is ₹87.88 Crore (₹0.00 Crore) and accumulated depreciation as on Balance sheet date is ₹6.89 Crore (₹0.00 Crore)

(f) The future minimum lease rental receivable in the aggregate at the end of the year is ₹172.23 Crore (₹88.11 Crore) for each of the following periods is as under:

NOTES TO THE FINANCIAL STATEMENTS

(₹ in Crore)

Period	As at 31-03-2026				As at 31-03-25
	Laxman Wharfwall Sdg (a)	Line No-2(b)	Line No-4(c)	Total (a + b + c)	
Not later than one year	0.58	4.07	4.23	8.88	4.20
Later than one year and not later than five years	0.00	20.78	21.59	42.37	22.10
Later than five years and till the period of lease	0.00	56.38	64.60	120.98	61.81
	0.58	**81.23**	**90.42**	**172.23**	**88.11**

No contingent rents are recognized as income in the Profit and Loss Account.

iii) **LAND:**

a. The company in terms of License agreement with M/s Gujarat State Electricity Board, Vadodara, Gujarat dated 17.10.2005 has granted the later a right to use land for construction & operation of Railway siding Junadih line no 5 at Gevra area for a period of 20 years with effect from 17.10.2005. In the current year, the Lease deed for Junadih siding no 5 has been extended on 16.10.2025 for a further period of 10 years. Lease Rent of ₹1.97 Crore (₹1.79 Crore) has been received for the current year.

b. The Company in terms of Lease Agreements executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the land for construction of washery and siding facilities at Dipka Project on lease for a period of 30 years with effect from 01.11.1996. Lease Rent of ₹6.23 Crore (₹5.18 Crore) received/receivable during current year.

c. Leased out Assets to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washer Limited) valued ₹1.27 Crore (₹1.27 Crore) for Land and accumulated depreciation as on Balance Sheet date is ₹ 1.09 Crore (₹0.92 Crore).

d. The future minimum lease rental receivable in the aggregate at the end of the year is ₹33.47 Crore (₹9.61 Crore) for each of the following periods is as under:

(₹ in Crore)

Period	As at 31-03-2026			As at 31-03-25
	Land for Junadih Sdg -5(a)	Land for Washery & Siding (b)	Total (a+b)	
Not later than one year	2.17	3.99	6.16	6.76
Later than one year and not later than five years	14.58	-	14.58	2.85
Later than five years and till the period of lease	12.73	-	12.73	-
Total	**29.48**	**3.99**	**33.47**	**9.61**

No contingent rents are recognized as income in the Profit and Loss Account.

NOTES TO THE FINANCIAL STATEMENTS

iv) DANKUNI COAL COMPLEX (DCC)

Vide Notification of Ministry of Corporate Affairs dated 30th March 2019 Indian Accounting Standard (Ind AS) 116, Leases has become effective for the company from 01.04.2019 replacing Ind AS 17, Leases. The accounting policy on leases has been changed as per Ind AS 116. The principal change of Ind AS 116, Leases is change in the accounting treatment by lessees of leases currently classified as operating leases. Lease agreements has given rise to the recognition of a right-of-use asset and a lease liability for future lease payments in case of company being lessee.

Coal India Ltd. (Holding Company) has given plant and machinery and other structures of Dankuni Coal Complex at Kolkata initially for 5 years from 01.04.1995, with absolute right to manufacture, sell its products including gas and by-products. The revised lease rent payable from 01.04.2016 onward to Coal India Ltd. is ₹1.80 Crore per annum. Coal India Ltd. has not specified the lease period.

In view of the para 5 (read with para B3 to B9 of Appendix B) of Ind AS 116, the company has performed an assessment of whether an underlying asset of Dankuni Coal Complex are of low value on an absolute basis and concluded that assets of Dankuni Coal Complex has completed its depreciable life and carried at salvage value @5% of Original Cost which are not material by the size, nature or circumstances of the lessee and qualify as low value assets.

Hence, The Company elected not to apply the requirements in paragraphs 22–49 of this standard for low value assets of Dankuni Coal Complex and adjustment to the opening balance of retained earnings is NIL.

Further, the "Greater Calcutta Gas Supply Corporation Ltd." (GCGSCL), the sole customer for coal gas of the DCC unit has stopped procuring the coal gas from the unit. In view of above, presently the production of coal gas at DCC Plant is under suspension.

D) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

E) Current Assets, Loans and Advances etc.

The value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

F) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

G) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue from Contract with Customer:

(₹ in Crore)

Disaggregated revenue information	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Types of goods or service		
- Coal	32414.98	29745.52
- Others		-
	0.29	

NOTES TO THE FINANCIAL STATEMENTS

Total revenue from contracts with customers	**32415.27**	**29745.52**
Types of customers		
- Power sector	22104.86	20399.77
- Non-Power Sector	10310.12	9345.75
- Others	0.29	-
Total revenue from contracts with customers	**32415.27**	**29745.52**
Types of contracts		
- FSA/MOU	25728.94	23871.02
- E Auction	6686.04	5874.50
- Others	0.29	-
Total revenue from contracts with customers	**32415.27**	**29,745.52**
Timing of goods or service		
- Goods transferred at a point in time	32415.27	29,745.52
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from contracts with customers	**32415.27**	**29745.52**

H) Misappropriation, Fraud, Excess payment, theft etc. cases:

i) One fraud case has been cropped up at Sohagpur Area in respect of salary/wages billing by a clerk amounting to ₹0.16 Crore, out of which ₹0.09 Crore has been deposited by him. Balance amount is not recovered till date and involved person has been terminated from the service. The case is being investigated by CBI, Jabalpur and is under trial, (prosecution evidence) at CBI Trial Court, Jabalpur.

ii) Excess payment is reported to be made to a security agency at Bishrampur Area amounting to ₹1.21 Crore. The case is being dealt by CBI, Raipur and is under Trial and at prosecution evidence stage.

iii) Excess payment is reported to be made to a security agency at Korba Area amounting to ₹0.32Crore. The case is being dealt by CBI, Raipur and is in under Trial and at prosecution evidence stage.

iv) Excess payment is reported to be made to a security agency at Jamuna Kotma Area amounting to ₹1.40 Crore. The case is being dealt by CBI, Jabalpur and is under trial (prosecution evidence).

v) Excess payment is reported to be made to a security agency at Johilla Area amounting to ₹1.10 Crore. The case is being dealt by CBI, Jabalpur and is at charge stage.

vi) Irregularities in deployment of OB Contractor at Amera OC of Bishrampur Area and payment involving ₹0.28 Crore. The case is under trial at CBI, Raipur and at prosecution evidence stage.

NOTES TO THE FINANCIAL STATEMENTS

I) Loan Given to Subsidiaries:

Name of Subsidiary	Purpose of Loan	Amount Sanctioned (₹ Crores)	Amount Disbursed (₹ Crores)	Year of Disbursement	Nature of Loan	Current Rate of Int.	Repayment Terms
CEWRL	CAPEX	96.00	96.00	2018-19	Interest Bearing	7.89%	Principal amount repaid. Interest repayment yet to be done.
CEWRL	CAPEX	158.72	158.72	2024-25	Promotors Quasi Equity Contribution (Non-interest bearing)	NA	The Repayment shall be done as per the terms and conditions as set out in the Financing documents executed by CEWRL with Lenders for Financing the project of CEWRL.
CEWRL	CAPEX	317.23	317.23	2025-26	Promotors Quasi Equity Contribution (Non-interest bearing)	NA	The Repayment shall be done as per the terms and conditions as set out in the Financing documents executed by CEWRL with Lenders for Financing the project of CEWRL.
CERL	OPEX	230.00	230.00	2022-23, 2023-24 & 2024-25	Interest Bearing	9.25%	The loan infused by SECL shall remain sub-ordinate to the Term loan to be infused by the lenders towards financing of Phase-I project. Repayment of Loan shall be done post repayment of Senior Debt of Consortium Lenders as per the revised payment schedule or as agreed by the consortium lenders.
CERL	OPEX	340.00	268.12	2024-25 & 2025-26	Interest Bearing	9.25%	
CERL (for Phase-II)	CAPEX	70.40	70.40	2023-24	Promotors Quasi Equity Contribution (Non-interest bearing)	NA	Repayment shall be done in accordance with the Terms and Conditions as set out in the Financing Documents executed by the Borrower (CERL) with Lenders for the Financing the Project of CERL.
CERL (for Phase-I)	CAPEX	38.40	38.40	2024-25	Promotors Quasi Equity Contribution (Non-interest bearing)	NA	

J) Balance Confirmations

The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis.

K) Other Statutory Information:

a. Benami Property:

No proceedings have been initiated or pending against the Company/Group under the Benami Transactions (Prohibition) Act,1988

b. Returns or statements filled with banks or financial institutions:

The quarterly returns/statement of current assets filed by the Company with banks/financial institutions are generally in agreement with the books of accounts.

NOTES TO THE FINANCIAL STATEMENTS

c. Willful Defaulter:

Company has not been declared as a willful defaulter by any bank or financial institution or any other lender.

d. Relationship with Struck off Companies:

Company has not undertaken any material transactions with struck-off companies.

e. Registration of charges or satisfaction with Registrar of Companies:

No charges or satisfaction is pending for registration with Registrar of Companies beyond the statutory period by the Company.

f. Compliance with number of layers of companies:

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company as per Section 2(45) of the Companies Act, 2013.

g. Compliance with approved Scheme(s) of Arrangements:

There was no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act,2013.

h. Utilisation of Borrowed funds and share premium:

B. Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

C. Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i. Crypto Currency or Virtual Currency:

Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

j. Undisclosed Income:

Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

L) Analytical Ratios:

S.N.	Ratio	Numerator	Denominator	31-03-26	31-03-25	Variance
1	Current Ratio	Current Assets	Current Liabilities	1.92	1.80	6.82%
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA	NA	NA
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA
4	Return on Equity Ratio	Net Profit after Taxes	Average Shareholders' Equity	26.08	29.76	-12.36%
5	Inventory Turnover Ratio	Cost of goods sold or sales	Average Inventory	15.48	13.48	14.79%
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	43.65	57.98	-24.72%
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	6.94	8.03	-13.60%

NOTES TO THE FINANCIAL STATEMENTS

8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	2.62	2.84	-7.79%
9	Net Profit Ratio	Net Profit	Net Sales	14.91%	15.73%	-0.82%
10	Return on Capital Employed (ROCE)	Earnings before interest and taxes	Capital Employed	33.24%	38.90%	-5.66%
11	Return on Investment:					
	(a) ROI on Equity Investment In Unlisted Subsidiaries	Dividend	Average Investment in Equity of Subs.	NIL	NIL	NIL
	(b) ROI on Equity Investment In Joint Ventures	Dividend Received	Average Investment in Equity of JV	NIL	NIL	NIL
	(c) ROI on Fixed Income Investment (Bonds/Debentures Etc.)	Interest income	Average Investment	NA	NA	NA
	(d) ROI on Mutual Fund	Dividend + Capital gain + Fair value gain/Loss	Average Investment	5.77%	6.87%	-1.10%
	(e) ROI on Deposits (With Banks, Fis Incl Icds)	Interest income	Average Investment	6.93%	5.79%	1.14%

M) Restatement for the year ended 31st March 2025 and as at 1st April 2024

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements, the Company has retrospectively restated its Balance Sheet as at 31 March 2025 and 1 April 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2025.

Historically, the Company treated levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. Pursuant to observations of the C&AG, the Company reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the Company concluded that for certain levies it acts as a principal and accordingly same has been rectified through retrospective restatement of the financial statements.

In certain states (Madhya Pradesh, West Bengal and Jharkhand), cess on coal is computed based on average production of preceding years and notified prices, whereas recoveries from customers are based on actual dispatches, resulting in timing differences. Such differences were historically adjusted through an "Equalisation Fund" as Liability in Balance Sheet. Consequent to the above change, the balance of such levies as at 1 April 2024 has been adjusted through retrospective restatement."

i) Reconciliation of financial statement line items which are retrospectively restated are as under:

Particulars	Note	As at 31.03.2025			As at 01.04.2024		
		Previously Reported	Adjustments	Restated	Previously Reported	Adjustments	Restated
Deferred Tax Assets	11.2	202.50	(17.91)	184.59	346.40	-	346.40
Total Assets		**202.50**	**(17.91)**	**184.59**	**346.40**	**-**	**346.40**
Other Current Liabilities	10.2	6489.10	(175.45)	6313.65	6540.24	(104.28)	6435.96
Other Equity	7.2	16202.15	157.54	16359.69	13797.47	104.28	13901.75
Deferred Tax Liabilities	11.2	-	-	-	-	-	-
Total Equity and Liabilities		**24102.91**	**(17.91)**	**22673.34**	**20337.71**	**-**	**20337.71**

NOTES TO THE FINANCIAL STATEMENTS

ii) Reconciliation of restated items of Statement of Profit and Loss for the year ended 31 March 2025

Particulars	Note	Previously Reported	Regrouping Adjustments	Restated Adjustments	Regrouped/ Restated
Revenue From Operations	12.1	24721.81	143.46	5023.71	29888.98
Employee Benefit Expenses	13.3	8381.47	(389.49)	-	7991.98
Stripping Activity Adjustment	13.6	(449.14)	143.46	-	(305.68)
Other Expenses	13.8	3319.07	389.49	4952.54	8661.10
Profit Before Tax		6414.54	-	71.17	6485.71
Tax Expense	14.1	1765.80	-	17.91	1783.71
Profit For the Period		4648.74	-	53.26	4702.00
Total Comprehensive Income		4496.36	-	53.26	4549.62

iii) Reconciliation of Statement of Cash Flows for the year ended 31 March 2025

Particulars	Previously Reported	Adjustments	Restated
Profit Before Tax	6414.54	71.17	6485.71
Cash flows from operating activities before changes in following assets and liabilities	5376.41	71.17	5447.58
Other current and non-current assets/liabilities	(778.73)	(71.17)	(849.90)
Net Cash Flow generated from Operating Activities	4597.68	-	4597.68

iv) Reconciliation of Earnings per share for the year ended 31 March 2025

Particulars	As Previously Reported 31.03.2024	Change due to issue of Bonus shares	As previously reported after considering Bonus Issue	Adjustments for restatement	As Restated on 31-03-2025
Basic and Diluted EPS	6958.61	(3479.31)	3479.30	39.87	3519.17

N) Authorised Share Capital:

Particulars	As on 31.03.2026	As on 31.03.2025
1,54,00,000 (1,00,00,000) Equity Shares of ₹ 1000/- each	1540.00	1000.00
30,00,000 (30,00,000) 10% Cumulative Redeemable Preference Shares of ₹1000/- each	300.00	300.00
Total	**1840.00**	**1300.00**

Authorized Share Capital of the company has been increased from ₹1300.00 Crore to ₹1840.00 Crore pursuant to the provision of the Section 61 of the Companies Act 2013 read with Article of Association of the Company.

NOTES TO THE FINANCIAL STATEMENTS

O) Miscellaneous Information:

- Previous year/period's figures have been restated, regrouped, and re-arranged wherever considered necessary, in order to make them comparable.
- The material accounting policy information have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
- **Recent Accounting pronouncements applicable in Financial Year 2025-26**
- The Ministry of Corporate Affairs (MCA) has issued several amendments during the year to the Companies (Indian Accounting Standards) Rules, 2015, introducing changes to various Indian Accounting Standards (Ind AS) applicable from the date of publication in the Official Gazette. These amendments issued on 7th May, 2025 and 13th August, 2025 cover amendments or consequential amendments to Ind AS 1,7,10, 12, 21, 28, 32, 101, 107, 108, 109, 115 and 116. The Group has evaluated these amendments and find no material impact on its financial statements.
- The figures in brackets in Note No. 3 to 16 are related to Previous Year/period's.
- Note – 1 and 2 represents Corporate information and Material Accounting Policies respectively, Note 3 to 11 form part of the Balance Sheet and 12 to 15 form part of Statement of Profit & Loss for the period/year ended on balance sheet date. Note – 16 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 16.

Sd/- **(CS Swapnil Sudhanshu)** Company Secretary	Sd/- **(CMA Ronty Basu)** General Manager (F)	Sd/- **(Darla Sunil Kumar)** Director (Finance) DIN: 10718694	Sd/- **(Harish Duhan)** Chairman -cum- Managing Director DIN- 10511312	As per our report annexed **For V.K. Ladha & Associates** Chartered Accountants Firm Regn. No. 002301C

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620PRLJGL3857

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620



Financial Statements

Consolidated



INDEPENDENT AUDITORS' REPORT

To,

The Members of

South Eastern Coalfields Limited, Bilaspur

Revised Report on the Audit of Ind AS Consolidated financial statements.

This report supersedes our Independent Auditor's Report dated 21st April, 2026. On the basis of audit queries made by the Comptroller & Auditor General of India, this revised Independent Auditor's Report (Revising "Point no. e and f of Other Matter Paragraph" of Independent Auditor's Report on the Consolidated Ind AS financial statements for the year ended March 31, 2026) has been prepared in lieu of the earlier report dated 21st April 2026 to comply with observations issued by the Comptroller & Auditor General of India.

Accordingly, this Revised Independent Auditor's Report is being issued pursuant to the review conducted by the Comptroller and Auditor General of India (CAG) under Section 143(6) of the Companies Act, 2013 solely to incorporate the consequential changes in the reporting paragraphs arising from the aforesaid observations. **There is no change in our audit opinion on the financial statements, nor is there any change in the amounts or disclosures contained in the financial statements approved by the Board of Directors.**

Opinion

We have audited the accompanying Consolidated Financial Statements of South Eastern Coalfields Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Consolidated Financial Statements"), in which are included the Returns of HQ Accounts, HQ Sales, 5 Areas and 2 Central Workshops audited by us and remaining 9 areas and 2 Subsidiaries which are audited by other auditors for the year ended on that date.

In our opinion and to the best of information and according to explanations given to us, and based on the consideration of Auditors' reports of the Area/ Office on separate Financial Statements of the branches referred to in the Para 'Other Matters' below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards, prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2013 (as amended), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the 'Auditors responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and rules issued there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by area auditors in terms of their reports referred to in Para Other Matter below, is sufficient and appropriate to provide a basis for our audit opinion on Consolidated Financial Statements.

Emphasis of Matter Paragraph

We draw attention to the following matters in the notes to the Consolidated financial statement:

i) We draw attention to Note 16 (Part-B)(L) of the Consolidated Financial Statements regarding the retrospective restatement carried out in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and Ind AS 1 "Presentation of Financial Statements". The Company has retrospectively restated its Balance Sheet as at 31st March 2025 and 1st April 2024, the Statement of Profit and Loss and Statement of Cash Flow for the year ended 31st March 2025.

Pursuant to a change of the accounting treatment of levies on coal production and sales, certain taxes and levies except GST are required to be accounted for on a principal basis instead of an agency basis. Accordingly, Revenue from Operations has increased from Rs.24,831.19 crores to Rs.29,998.36 crores and Other Expenses have increased from Rs.3,355.16 crores to Rs.8,697.19 crore. Consequently, the net profit for the period has increased from Rs.4,487.16 crores to Rs.4,540.42 crores.

ii) During FY 2018 19, the Company sanctioned Rs.128.58 Crore

under its CSR initiatives for construction and installation of 529 prefabricated toilets in designated areas, to be executed through South East Central Railway (SECR) under a Memorandum of Understanding with SECL. Against this, advances amounting to Rs.57.89 Crore were released to SECR in two instalments Rs.20.81 Crore on 25.11.2019 and Rs.37.08 Crore on 24.11.2021.

Utilization certificates have been received from SECR for Rs.34.17 Crore up to FY 2023 24 and CSR liability of Rs. 41.30 crores remain outstanding as on the date of audit.

In line with the provisions of the Companies Act, 2013 and Schedule VII, the unutilized CSR amount is required to be deposited into the specified CSR funds, treating it as unspent CSR liability. However, the company has not yet deposited the amount of unspent CSR Liability in the specified CSR Fund.

iii) We draw attention to Note 3.3.2 of Financial Statements, which states that an amount of Rs. 608.81 Crores is charged for impairment of coal blocks which are falling under Eco Sensitive Zone where mining is prohibited, due to notifications of State Government of Chhattisgarh & Madhya Pradesh notifying the Lemru Elephant Reserve, Elephant Corridor and Bandhavgarh Tiger Reserve.

iv) We draw attention to Note-16 (1) (A) (i) and Note No. 8.4.5 of the financial statements wherein the Company has informed about closing of mining activities from 21.04.2023 in Gare Pelma IV/2 & IV/3 (Custodian coal mines) in compliance with letter of Ministry of Coal with reference number "R.No. 120 'F', Shastri Bhawan, New Delhi" dated 21st April, 2023. During the FY 2023-24, the Company received a letter from the Under Secretary to The Government of India, Ministry of Coal, Vide letter Ref. No. CBA2-13016/6/2018-CBA2-Part(1)/P&S-II which was addressed to Chairman Coal India Ltd, circulated the directives of MoC to deposit the Profit/Loss earned from mines of all the subsidiaries, for which Coal India Limited had been appointed as designated custodian with the Ministry of Coal in accordance Rule 29 of the Coal mines (special provisions) Rules, 2014. As per the referred letter, the amount of Rs.2,880.89 crores is related to the Gare Palma IV/I, IV/ 2&3 and IV/7 mines which were operated by SECL as a designated custodian. The Company has crystalized the amount payable to MoC at Rs.513.75 crores against their demand of Rs.2,880.89 crores and the remaining amount of Rs.2,367.14 crores has been shown as Contingent Liability.

v) We draw attention to the matter reported in the auditor's report of the Dankuni Coal Complex ('Branch') regarding the suspension of its operations since 20 May 2020 and the continued incurrence of significant operational losses, resulting in complete erosion of its net worth. As at the Balance Sheet date, the Branch's net worth stands negative at Rs. 202.29 crores (previous year: Rs. 169.91 crores), and its current liabilities exceed its current assets by Rs. 201.31 crores (previous year: Rs. 169.29 crores). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Branch's ability to continue as a going concern. However, the Branch continues to receive financial support from the Head Office to meet its obligations as they fall due within a period of one year from the Balance Sheet date.

vi) In respect of Chhattisgarh East Railway Limited (CERL):

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements, the Company has retrospectively restated its Balance Sheet as at 31 March 2025 and 1 April 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2025 on account of prior period error related to over valuation of Deferred Tax Assets of Rs.227.47 Crore as at 31.03.2024 which was identified and necessary rectification of the error has been made by reversal of Deferred Tax Assets and Retained Earnings (Other Equity) as at 01.04.2024 and the same has been carried forward for FY 2024–25 onwards.

Since the prior period adjustment was related to period prior to 01.04.2024, no adjustment in Profit & Loss and Statement of Cash Flows was done in FY 2024–25.

vii) In respect of Chhattisgarh East West Railway Limited (CEWRL):

a) "Equity Share Capital" of the company discloses that the Government of Chhattisgarh's (GoCG) share of equity in the Joint Venture Company (JVC) shall correspond to the value of land provided by the State Government or 10%, whichever is higher, as per Clause 3 of the Memorandum of Understanding (MoU) signed between South Eastern Coalfields Limited (SECL), IRCON, and GoCG dated 3.11.2012.During the year under consideration, valuation in respect of only a portion of land measuring 54.086 hectares was received, and accordingly, equivalent equity shares of Rs. 1,451.46 have been issued to the Government of Chhattisgarh (GoCG) through CSIDCL. However, valuation of the remaining land measuring 7.108 hectares is still pending, and consequently, the issuance of corresponding equity shares is yet to be completed.

b) Trade Receivables amounting to Rs.386.54 lakhs relates to operations under the Concession Agreement with the

Ministry of Railways (MOR) / SECR. As at the reporting date, no confirmation has been received from SECR in respect of the said balances. Accordingly, the Trade Receivables are based on amounts recognised by the Company pending confirmation and reconciliation under the prescribed settlement mechanism with SECR. Attention is drawn to the fact that the said balances are subject to confirmation and final settlement by SECR.

c) During the year under consideration, the Company has entered into a loan agreement with Power Finance Corporation Limited (PFC) for funding as per the revised project cost. Pursuant to this, the existing borrowings from the consortium lenders have been repaid, which included prepayment premium at the rate of 0.25% aggregating to Rs.1,096.97 lakhs out of which 52.43 lakhs has been transferred to Profit and Loss A/C and balance of Rs.1,044.54 lakhs has been capitalised. The Company has paid the aforesaid prepayment premium to State Bank of India, Union Bank of India, Punjab National Bank, Indian Bank and Canara Bank. Further, the Company has recognized a liability towards prepayment premium at the rate of 0.25% in respect of Bank of Baroda, for which payment is yet to be made.

d) Trade payables include construction charges payable to IRCON (regarding work done, retention money and contract addition accrued but not due) of Rs. 19,656.74 lakhs, while the same is Rs. 11,645.95 lakhs in the books of IRCON International Limited presented by the management. As on 31.03.2026, a joint reconciliation has been prepared by the company and IRCON International Limited identifying the difference of Rs. 8,010.79 lakhs, however the above-mentioned reconciliation includes certain differences that have remained unresolved since the financial year 2016 to till date.

e) Other Non-Current Assets includes advances to related parties of Rs. 9,392.89 lakhs, while the same is Rs. 9,463.94 lakhs in the books of IRCON International Limited presented by the management. As on 31.03.2026, a joint reconciliation has been prepared by the company and IRCON International Limited identifying the difference of Rs. 71.05 lakhs, however the above-mentioned reconciliation includes certain differences that have remained unresolved since the financial year 2016 to till date.

Our opinion is not modified in respect of the matter stated above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the branch auditors as referred to in the Para Other Matter below, 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 Consolidated 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 as the key audit matters to be communicated in our report:

Sr. No	Key Audit Matters	How our audit addressed the Key Audit Matters
1.	**Stripping Activity Expense/ Adjustment** Accounting and measurement of OBR Calculation being a technical assessment, technical data is used in respect of Stripping Activity, Current Ratio, Standard ratio etc. in the matter of OBR accounting including adjustments for substantial variation between Standard Ratio and Current Ratio of OBR. (Refer Material Accounting Policies Note No. 2)	**Principal Audit Procedures:** We performed the following substantive procedures: ● Obtained working data of Stripping Adjustment and checked that the total expense incurred during the year is allocated between Coal production and Overburden. Ensured about accuracy and completeness of expenses considered in calculation of ratio. ● Performed analytical procedures and test of details for reasonableness of expenses considered stripping activity adjustment calculation. ● Checked that the accounting policy applied and management's judgments used for Stripping Activity Adjustment are appropriate. Based on the procedures performed, we have satisfied ourselves regarding stripping activity expenses/ adjustments. Our procedures did not identify any material exceptions.

2.	**Ind AS 115 "Revenue from Contracts with Customers":** Revenue recognition and adjustments for coal quality variances involve critical estimates. The revenue recognized by the Company in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Revenue from sale of coal is recognized in financial statements at declared grade of coal. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend, so revenue includes and accrual of adjustment against coal quality variance to customer but not yet billed i.e. unbilled revenue. Further, Performance incentive/compensation accounted for on provisional basis as per estimate of availability by the Company, but not yet billed, also i.e. unbilled revenue. The revenue recognition being a significant matter involving material adjustment for Grade Slippage requiring judgements and estimates for past trend, etc., has been considered to be a key audit matter. (Refer Note No. 12.1 to the Financial Statements)	**Principal Audit Procedures:** Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of Revenue recognition includes the following: ● Assessment of the application of the provisions of Ind AS 115 in respect of the company revenue recognition and appropriateness of the estimated adjustments in the process; ● Obtained and evaluated trend of past results prepared based on the outcome of test from mutually agreed quality testing laboratory or Referee quality testing laboratory; ● Obtained and evaluated calculation and working of grade slippage provision; ● Evaluated the controls in place for estimation, recognition and disclosure in financial statements; ● Checking of selected transactions on sample basis and testing for identification of contracts involving disputes relating to grade mismatch/ slippage with respect to the terms of the contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price; ● Reviewed the agreement with the customers and invoices raised considering the terms and conditions thereof; ● We have performed tests to establish the basis of estimation of the consideration and whether such estimates are in accordance with the accounting policy of the Company; ● Reviewed the Adequacy of the disclosure as per Ind AS115; ● Quality parameters and assessment, require technical knowledge and therefore reliance have been placed on technical findings and reports in this respect. Our procedures did not identify any material exceptions.
3	**Provision for Coal Quality Variance (Grade Slippage):** Coal Quality Variance is adjustment made to sale due to mismatch in declared grade of coal and external quality test report. Revenue from sale of coal is recognized in financial statements at declared grade of coal and adjustment for coal quality variance is made as grade slippage provision based on trend of past results The variance if any due to change in quality of coal is settled separately by issuing Debit/ Credit notes. Due to materiality in the context of Revenue recognized in Statement of Profit and Loss and adjusted for Grade Slippage and the level of judgments and estimates required for trend of past results, we consider this to be a key audit matter.	**Principal Audit Procedures:** We applied following audit procedures to address this key audit matter: ● Identified all the sales made during the current period from sale register, samples which are sent for testing of grade. ● Obtained and evaluated trend of past results prepared based on the outcome of test from mutually agreed quality testing laboratory or Referee quality testing laboratory.

		• Obtained and evaluated calculation and working of grade slippage provision. • Evaluated the controls in place for estimation, recognition and disclosure in financial statements. Our procedures did not identify any material exceptions.
4.	**Evaluation of provisions and contingent liabilities:** Estimation of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The Company's assessment is supported by the facts of matter, their own judgment, past experience and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law. (Refer Notes 16.(Part A)1.A to the Consolidated Financial Statements.)	**Principal Audit Procedures:** • Examining recent orders and/or communication received from various Tax authorities/ judicial forums and management follow up action thereon. • Understanding the current status of the litigation/tax assessments. • Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice. Our procedures did not identify any material exceptions.

Information other than the Consolidated financial statements and auditors' report thereon.

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the Consolidated Financial Statements and our Auditors' report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter too those charges with governance. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Consolidated financial statements.

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these Consolidated 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-As) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2013 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company financial reporting process.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal control with reference to Consolidated financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- 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 auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 to those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Other Matters:

a) We did not audit the financial statements / information of 02 subsidiaries included in the financial statements of the Company whose financial statements / financial information reflects total assets of Rs.9,876.48 crores as at 31st March, 2025 and total revenues of Rs. 176.17 crores for the year ended on that date. The financial statements / information of these companies have been audited by the Component auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these companies and our report in terms of subsection (3) of Section 143 of the Act, in respect of the aforesaid Companies, is based solely on the report of such Component auditors.

b) As per FSA, Company charges performance incentive in case the lifting by customer exceeds 90 % of the Annual Contracted quantity (ACQ) and compensation cess (Penalty) in case the lifted quantity falls short of 75% or 70% of the ACQ as the case may be.

Accordingly, Company is required to raise invoice for the performance incentive or compensation cess as per quantity lifted by the customer by the end of the year, but no invoices have been raised on the due dates for the State Generation Co. due to pending reconciliation with FSA consumers. The delay in raising above tax invoices may result into:

a) Financial Loss to the company: Loss of opportunity cost in terms of bank interest.

b) GST: - As per section of 50 of the CGST Act, interest on late issue of Tax Invoice may attract interest @ 18% from due date of raising invoice till the date of raising invoice.

c) Loss of revenue if invoice is raised late and the buyer discontinues its business operations with company.

c) The identification and classification of MSME vendors is based on information available in the system and documents obtained from vendors. However, Udyam Registration Numbers are not updated in the SAP vendor master, and classification is being carried out based on purchase orders, which may lead to inaccurate identification of MSME vendors. Further, interest on delayed payments to MSME vendors has not been provided in the books of account as required under the MSMED Act, 2006. This, coupled with manual classification, may result in potential non-compliance with Section 43B(h) of the Income Tax Act, 1961 and disclosure requirements under Section 22 of the MSMED Act, 2006.

d) As per the Companies Act 2013 and Regulation 17 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with mandatory requirement of an Independent Woman Director is yet to be complied with by the Company.

e) Pursuant to Notification No. 09/2025–Central Tax (Rate), the GST rate on coal was increased from 5% to 18% with effect from 22 September 2025. As a result, the inverted duty structure ceased to exist, and accumulated Input Tax Credit (ITC) began to be utilized against output tax liability. This change necessitated a revision in the accounting treatment of eligible ITC on capital items.

Accordingly, with effect from 1 April 2025, SECL has commenced availing eligible GST ITC on capital items and discontinued capitalization of such GST, except in the case of laptops and mobile phones. Consequently, ITC on capital items has been decapitalized in the current financial year in line with guidelines issued by Coal India Limited (CIL).

The financial impact of the above change is not material and, therefore, no separate disclosure is considered necessary in the financial statements.

f) The valuation of closing stock of coal as at 31 March 2026 has been carried out using an automated SAP-based methodology, replacing the earlier Excel-based computation using the utility provided by Coal India Limited.

The financial impact of the above change is not material and, therefore, no separate disclosure is considered necessary in the financial statements.

g) As per the directions issued by Coal India Limited (CIL), all taxes and levies except GST collected from customers and payments made to the Government are to be routed through the Profit and Loss Account. It has been observed that the MPGATSVA Levy is collected from customer based on dispatch quantity of coal, whereas payment to authorities is made at the specified rate on the annual value, calculated as one half of the value of coal produced during the two preceding financial years. This mismatch between the collection of levies based on dispatch quantity and payment of levy based on average production of preceeding two years has resulted in timing difference.

h) In respect of Chhatisgarh East Railway Limited (CERL):

i. As per the Management's Discussion and Analysis / Board's Report of CERL, significant delays and challenges faced by the project. These include substantial cost escalations, time overruns, operational difficulties in managing both capital and recurring expenditures, delays in land acquisition due to fund misallocation, and financial indiscipline leading to interest losses and cost overruns. These matters continue to affect the project's timeline and its ability to achieve break-even. This information is presented for contextual understanding and does not form part of the audited financial statements of the Holding Company.

ii. "Current Tax Assets (Net)" in Balance sheet of the CERL, wherein an amount of Rs.44.89 lakhs has been shown as advance payment of statutory dues, which includes Rs.2.86 lakhs pertaining to refunds pending from earlier years. However, the financial statements of CERL do not contain specific disclosures regarding the realizability or status of recovery of the said amount.

Our opinion is not modified in respect of the matters stated above.

Report on Other Legal and Regulatory Requirements

1. As required by the **Companies (Auditor's Report) Order, 2020** ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2. As required under Section 143 (5) of the Companies Act, 2013, we give in the **"Annexure - B",** a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and the Consolidated Financial Statements of the Company.

3. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(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 except for the matters stated in paragraph 4(vi) below on reporting, under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time;

(c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a Government Company.

(f) With respect to the maintenance of accounts and other matters connected therewith, reference is invited to paragraph 3(b) above on reporting under section 143(3) (b) of the Act.

(g) With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure C".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control with reference to the Consolidated Financial Statements.

4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us.

i. The Company has disclosed the impact of pending litigation on its financial position in its Consolidated Financial Statements. Refer Note No. 16.(Part A)1.A of the Consolidated financial statements.

ii. The Company did not have any material foreseeable losses against long-term contracts, including derivative contracts and thereby requirement for making provision in this respect is not applicable to the Company.

iii. As per information and explanation there has been no delay in transferring the amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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 to us that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("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 and

c) Based on such audit procedures that we have 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 (a) and (b) as specified above contain any material misstatements.

v. As stated in Note No. 7.2 to the financial statement:

a) The Final Dividend for the previous financial year declared and paid during the year is in accordance with sec 123 of the Companies Act, 2013 as applicable, after approval by the members in the annual general meeting held during the year;

b) Interim Dividend for the financial year declared and paid during the year is in accordance with section 123 of the Companies Act, 2013 as applicable; and

c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the Members at the Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Companies Act, 2013 as applicable.

vi. Based on our examination which included test checks, the Company has used accounting software (SAP) for maintaining its books of account, which have a feature of recording audit trail (edit log) facility; the same has been operated throughout the year for all the relevant transactions recorded in the software as audit trail feature on data changes was enabled in all related tables at the application level of the accounting software and the feature of recording audit trail (edit log) facility was enabled at database level to log any direct data changes for the accounting software used for maintaining the books of account. Further, we did not come across any instances of the audit trail feature being tampered with during the course of our audit.

With respect to 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 retention for maintaining relevant records for eight financial years, the Company has maintained the record for audit trail.

5. As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, provisions of section 197 of the Act as regards the managerial remuneration are not applicable to the Company.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
CA Ashok Kumar Singh
(Partner)
Membership No.: 073620
UDIN: 26073620VSXSFY8302

Place: Indore
Date: 09.06.2026

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

The Statement referred to in paragraph 1 with the heading "Report on other legal and regulatory requirements" of our Report of even date to the members of South Eastern Coalfields Limited on the Consolidated Financial Statements of the Company for the year ended 31st March 2026, we report that:

i) As per CARO 2020 (revised 2022) clause 3(xxi), In our opinion and according to information and explanation given to us, the qualifications or adverse remark by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the subsidiary companies included in the consolidated financial statements are as follows:-

Sr. No	Name	CIN	Holding Company/ Subsidiary/ Associate/ Joint Venture	Clause number of the CARO report which is qualified or adverse	Adverse Remark by Component Auditors
1	South Eastern Coalfields Limited	U10102CT1 985G01003161	Holding Company	3(i)(c)	It is observed that certain land and buildings are under encroachments/unauthorized occupation or pending mutation or title deeds has not been transferred in the name of company.
				3(iii)(f)	The Company has granted loan of Rs. Rs. 70.37 crores (Rs. 282.95 crores) to CERL and Rs. 317.23 crores (Rs. 158.72 crores) to CEWRL including accrued interest thereon to its subsidiary company. As per agreement, the repayment of SECL loan shall be done post repayment of senior debt of consortium lenders as per the revised repayment schedule or as agreed by the consortium lenders.
				3(vii)(b)	The particulars of disputed statutory dues as on 31st March 2026 are stated under this clause.
				3(xiv)(b)	The Internal Audit Reports for the year under audit, issued to the Company during the year till date. However, report for the Month of March, 2026 were not available for some of areas of the Company.
				3(xx)(b)	In respect of ongoing projects, the Company has to transfer unspent CSR amount of Rs. 25.89 Crores as at the end of the financial year, to a Special account in compliance with the provision of section 135(6) of the Companies Act, 2013.
2.	Chhattisgarh East Railway Limited	U45203CT 2013G010 00729	Subsidiary	3(iii)(a)	The company has provided interest free advance in the nature of loan pursuant to clause 10.1.2 of the concession agreement amounting to Rs. 14.80 crores recoverable from South East Central Railway (Representing Ministry of Railways) as cost incurred towards acquisition of land for development of rail corridor.
				3(xvii)	The Company has incurred cash loss amounting to Rs. 120.92 crores in current financial years and Rs. 161.38 crores (restated) in immediately preceding financial year.

3.	Chhatisgarh East West Railway Limited	U45203CT 2013G010 00768	Subsidiary	3(i)(c)	As per the documents available to us, the title deeds of the immovable property are not held in the name of the company. The Office Building is taken on Lease by Chhattisgarh East Railway Limited from CSIDC for the period of 30 years for joint use on ‹Equal cost sharing basis› vide Minutes of the 1st & 4th Meeting of the Board of Directors of the Company held on 05.04.2013 and 06.01.2014 respectively.
				3(xvii)	The Company has incurred cash loss amounting to Rs. 13.83 crores in current financial years and Rs. 0.20 crores in immediately preceeding financial year.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
CA Ashok Kumar Singh
(Partner)
Membership No.: 073620
UDIN: 26073620VSXSFY8302

Place: Indore
Date: 09.06.2026

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements section of our report of even date of South Eastern Coalfield Limited on the Consolidated financial statements of the Company for the year ended 31st March 2026.

Sr. No	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken of the directions	Impact on Financial Statement
1.	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	Yes, we have assessed the fair valuation of all the investments, both quoted and unquoted, made either directly by the company or through Trust, for post-retirement benefits of the employees. The Gratuity Fund has been maintained with LIC through the Group Gratuity Trust. The Leave Encashment Fund has been maintained by the company with LIC, while the Post-Retirement Medical Benefit Scheme Fund is managed by CIL (the Holding Company). Closing balance certificates for all these funds have been given by LIC, and fair valuations have been carried out based on the certificates provided by LIC.	There is no material impact on the financial statements of the Company.
2.	Whether the company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing organisations empanelled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	It has been observed that calculation of OBR, Provision for Grade Slippage, Provision for Surface Moisture, Liability for pending Gratuity and Leave Encashment, Contingent Liabilities and Foreign Exchange Earning and Out go are made through excel based workings instead of automation/through SAP. Further, during the year under audit, no review of the IT systems and controls significant to the Company›s financial reporting process and cybersecurity has been carried out by an Information Security Auditing Organisation empanelled by CERT-In, as required. Accordingly, we are unable to comment on whether any material discrepancies exist in the IT systems and controls.	There is no material impact on the financial statements of the Company. However, implementation of these processes through SAP would help minimize the risk of manual errors
3.	Whether funds (grants/subsidy etc.) received for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	Funds (including grants/subsidies) received for specific schemes from the Central/State Government and their agencies have been properly accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and relevant norms. The Company has received Subsidy from Coal Controller and Development Authority (CCDA) against the work already done by the Company. Therefore, the question of interest does not arise. No instances of deviation have been observed in this regard.	An amount of Rs. 17.20 crores has been received in the FY 2025-26. There is no material impact on the financial statements of the Company
4.	Whether the Company has identified the key Risk Area? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?	The Company has Risk Management committee which formulated Risk Register and policy to mitigate the identified risks. a) As represented by Management, the policy was framed in the year August 2023 in accordance with the best global practices by Coal India Limited and the same was adopted across all its subsidiaries. In our view, a fresh benchmarking exercise should be conducted by the Company. With regard to identification of data assets the company does not have any data assets.	There is no material impact on the financial statements of the Company

5.	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on the information and explanations provided and records examined, the Company is generally complying with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management (DIPAM), Ministry of Corporate Affairs (MCA), Department of Public Enterprises (DPE), Reserve Bank of India (RBI), Telecom Regulatory Authority of India (TRAI), CERT-In, Ministry of Electronics and Information Technology, and National Payments Corporation of India (NPCI), wherever applicable. However, it has been observed that the Company has not appointed a Woman Director on its Board, which is not in compliance with the requirements of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.	There is no material impact on the financial statements of the Company.

ADDITIONAL-DIRECTION UNDER SECTION 143(5) OF THE COMPANIES ACT.2013 FOR SECL FOR THE YEAR ENDED 31.03.2026.

Sr. No	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken of the directions	Impact on Financial Statement
1.	Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports are accompanied by contour maps in all cases? Whether approval of the Competent Authority was obtained for new heap, if any, created during the year.	As per explanation and information given to us: Coal stock measurement was done based on yellow book and new heaps created during the year are having approval of competent authority. Physical stock measurement reports are accompanied by the Contour map in all cases. Approval of competent authority was obtained for new heaps created during the year.	There is no such impact on financial statement of Company.
2.	Whether the company has conducted physical verification exercise of assets and properties at the time of merger/split/re-structure of an Company. If so, whether the concerned subsidiary followed the requisite procedure.	As per explanation and information given to us, there are no cases of merger / split / restructure of SECL during the Financial Year 2025-26.	There is no such impact on financial statement of Company.
3.	Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiary companies and the Escrow Agreements/Accounts were modified/updated in compliance of guidelines issued by Ministry time to time. Also examine the utilization of the fund of the account.	Yes, separate escrow accounts for each mine have been maintained at SECL HQ.	There is no such impact on financial statement of Company.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon›ble Supreme Court/National Green Tribunal/State Pollution Control Board has been duly considered and accounted for.	There has been no illegal mining as per information and explanations submitted by the management. It has also been submitted that the extraction of coal is within permissible limits as per environmental clearance as well as pollution control board. Thus, there is no impact of the decision of Hon'ble Supreme Court / National Green Tribunal/State Pollution control Board on the Company.	There is no such impact on financial statement of Company.
5.	Whether any independent Assessment/ Certification in respect of migration process of data from Coal net portal to SAP has been done.	Independent assessment has done by the third party in respect of migration process of data from Coal-Net portal to SAP and there was no material discrepancy.	There is no such impact on financial statement of Company.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
CA Ashok Kumar Singh
(Partner)
Membership No.: 073620
UDIN: 26073620VSXSFY8302

Place: Indore
Date: 09.06.2026

ANNEXURE- C TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date of South Eastern Coalfield Limited on the Consolidated financial statements of the Company for the year ended 31st March 2026

Report on the Internal Financial Controls with reference to Consolidated financial statements of Company 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 Consolidated financial statements over financial reporting of South Eastern Coal Fields Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Consolidated financial statements 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 (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section, 143(10) of the Act, to the extent applicable to an audit of internal financial controls, with reference to the Consolidated 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 Consolidated financial statements were 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 control system with reference to Consolidated financial statements and their operating effectiveness. Our audit of internal financial control with reference to Consolidated financial statements included obtaining an understanding of internal financial control with reference to Consolidated 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 auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that.

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.

b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the Consolidated Financial Statements were generally operating effectively as of March 31, 2026 based on the internal control with reference to the Consolidated Financial Statements 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.

For V.K. Ladha and Associates
Chartered Accountants
Firm Registration No. 002301C

Sd/-
CA. Ashok Kumar Singh
(Partner)
Membership No.: 073620
UDIN: 26073620VSXSFY8302

Place: Indore
Date: 09.06.2026

Consolidated Balance Sheet

(₹ in Crore)

Particular	Note No.	As at 31-03-2026	31-03-2025 (Restated)	01-04-2024 (Restated)
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	3.1	15,468.97	15,261.38	13,537.12
(b) Capital Work in Progress	3.2	2,569.41	2,505.61	2,776.49
(c) Exploration and Evaluation Assets	3.3	2,334.17	2,928.83	2,722.12
(d) Intangible Assets	3.4	2,427.60	2,196.46	2,275.28
(e) Intangible Assets under Development	3.5	5,758.95	5,102.41	3,410.15
(f) Financial Assets				
(i) Investments	4.1	-	-	-
(ii) Loans	4.2	864.07	371.16	346.77
(iii) Other Financial Assets	4.6	3,101.41	2,478.42	2,509.95
(g) Deferred Tax Assets (Net)	11.2	526.64	374.53	479.65
(h) Non-Current Tax Assets (Net)	11.1	-	-	-
(i) Other Non-Current Assets	6.1	2,838.84	2,254.17	2,190.62
TOTAL NON-CURRENT ASSETS (A)		**35,890.06**	**33,472.97**	**30,248.15**
Current Assets				
(a) Inventories	5.1	2,010.92	2,407.28	2,268.44
(b) Financial Assets				
(i) Investments	4.1	1,621.96	790.05	742.00
(ii) Trade Receivables	4.3	1,199.35	355.99	704.16
(iii) Cash & Cash equivalents	4.4	813.67	1,449.75	837.66
(iv) Other Bank Balances	4.5	8,368.73	2,148.21	2,903.82
(v) Loans	4.2	0.44	0.59	0.51
(vi) Other Financial Assets	4.6	719.53	518.37	519.57
(c) Current Tax Assets (Net)	11.1	58.23	561.16	225.84
(d) Other Current Assets	6.2	11,347.99	15,605.33	14,349.10
TOTAL CURRENT ASSETS (B)		**26,140.82**	**23,836.73**	**22,551.10**
TOTAL ASSETS (A+B)		**62,030.88**	**57,309.70**	**52,799.25**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	7.1	1,336.11	668.06	668.06
(b) Other Equity	7.2	18,683.23	16,007.70	13,653.13
Equity attributable to Equity Share holders of the company		20,019.34	16,675.76	14,321.19
Non-Controlling Interests	7.3	539.62	406.96	415.46
TOTAL EQUITY (A)		**20,558.96**	**17,082.72**	**14,736.65**

Consolidated Balance Sheet

(₹ in Crore)

Particular	Note No.	As at 31-03-2026	31-03-2025 (Restated)	01-04-2024 (Restated)
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	7,137.80	6,207.57	4,985.45
(ii) Lease Liabilities	8.2	-	-	-
(iii) Other Financial Liabilities	8.4	1,240.62	977.24	1,057.64
(b) Provisions	9.1	19,193.52	19,507.13	18,822.82
(c) Deferred Tax Liabilities (Net)	11.2	-	-	-
(d) Other Non-Current Liabilities	10.1	1.44	1.44	0.85
TOTAL NON-CURRENT LIABILITIES (B)		**27,573.38**	**26,693.38**	**24,866.76**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.1	-	4.85	-
(ii) Lease liabilities	8.2	-	-	-
(iii) Trade payables	8.3			
(i) Total outstanding dues of Micro, Small and Medium Enterprises		67.91	59.81	83.65
(ii) Total outstanding dues of Creditors other than Micro, Small and Medium enterprises		2,219.95	1,720.66	1,480.91
(iv) Other Financial Liabilities	8.4	3,919.69	3,954.20	3,872.15
(b) Current Tax Assets (Net)	10.2	6,647.39	6,426.54	6,439.57
(c) Other Current Liabilities	9.1	1,043.61	1,367.55	1,319.56
(d) Current Tax Liabilities (Net)	11.1	-	-	-
TOTAL CURRENT LIABILITIES (C)		**13,898.55**	**13,533.61**	**13,195.84**
TOTAL EQUITY AND LIABILITIES (A+B+C)		**62,030.88**	**57,309.70**	**52,799.25**

The Accompanying Notes No. 1 to 16 form an integral part of the Consolidated Financial Statements.

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN:26073620ZQFBZM3157

Consolidated Statement Of Profit And Loss

(₹ in Crore)

Particular	Note No.	As at For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(I) Revenue from Operations	12.1	32,956.52	29,998.36
(II) Other Income	12.2	1,941.10	2,992.80
(III) Total Income (I+II)		**34,897.62**	**32,991.16**
(IV) Expenses			
Cost of Materials Consumed	13.1	2,466.63	2,465.83
Changes in inventories of finished goods/work in progress and Stock in trade	13.2	293.71	(211.63)
Employee Benefits Expense	13.3	8,263.01	7,993.25
Finance Costs	13.4	336.88	279.66
Depreciation/Amortization/ Impairment	13.5	2,595.16	2,083.72
Stripping Activity Adjustment	13.6	(520.01)	(305.68)
Contractual Expense	13.7	6,006.59	5,721.39
Other Expenses	13.8	9,022.82	8,697.19
Total Expenses (IV)		**28,464.79**	**26,723.73**
(V) Profit before Share of Joint Venture/Associate's profit/(loss) (III-IV)		6,432.83	6,267.43
(VI) Share of Joint Venture /Associate's profit/(loss)		-	-
(VII) Profit before Tax (V+VI)		**6,432.83**	**6,267.43**
(VIII) Tax expense	14.1		
Current Tax		1,830.34	1,621.89
Deferred Tax		(152.10)	105.12
Total Tax Expenses		**1,678.24**	**1,727.01**
(IX) Profit for the period/ year (VII-VIII)		**4,754.59**	**4,540.42**
(X) Other Comprehensive Income	15.1		
A (i) Items that will not be reclassified to profit or loss		148.02	(203.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(37.25)	51.25
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss"		-	-
Total Other Comprehensive Income		**110.77**	**(152.38)**
(XI) Total Comprehensive Income (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income)		**4,865.36**	**4,388.04**
(XII) Profit attributable to:			

Consolidated Statement Of Profit And Loss

(₹ in Crore)

	Particular	Note No.	As at For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
	Owners of the company		4,802.75	4,598.63
	Non-controlling interest		(48.16)	(58.21)
			4,754.59	**4,540.42**
(XIII)	**Other Comprehensive Income attributable to:**			
	Owners of the company		110.77	(152.38)
	Non-controlling interest		-	-
			110.77	**(152.38)**
(XIV)	**Total Comprehensive Income attributable to:**			
	Owners of the company		4,913.52	4,446.25
	Non-controlling interest		(48.16)	(58.21)
			4,865.36	**4,388.04**
(XV)	**Earnings per equity share :**			
	(1) Basic		3,594.57	3,441.80
	(2) Diluted		3,594.57	3,441.80

The Accompanying Notes No. 1 to 16 form an integral part of the Consolidated Financial Statements.

Refer note 16 (PART-B)(4)(B) for calculation of EPS.

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31-03-2026

A. EQUITY SHARE CAPITAL

(₹ in Crore)

As at 31-03-2026

Particulars	Balance as at 01-04-2025	Changes in equity share capital during the current year	Balance as at 31-03-2026
1,33,61,122 (66,80,561) Equity Shares of ₹1000 each	668.06	668.05	1,336.11

As at 31-03-2025 (Restated)

(₹ in Crore)

Particulars	Balance as at 01-04-2024	Changes in equity share capital during the current year	Balance as at 31-03-2025 (Restated)
66,80,561 (66,80,561) Equity Shares of ₹1000 each	668.06	-	668.06

B. OTHER EQUITY

(₹ in Crore)

Particulars	Reserves and Surplus					OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Reserve	Capital Redemption reserve	General Reserve	Retained Earnings	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
Balance as at 01-04-2025	-	49.00	2,872.21	13,466.52	(394.68)	-	15,993.05
Changes in accounting policy or prior period errors				14.64			14.64
Restated Balance as at 01-04-2025	-	**49.00**	**2,872.21**	**13,481.17**	**(394.68)**	**-**	**16,007.70**
Total Comprehensive Income				4,802.75	110.77		4913.52
Transfers and Other Adjustments	-	-49.00	(619.05)	-	-		(668.05)
Interim Dividend				(774.95)			(774.95)
Final Dividend				(794.99)			(794.99)
Issue of Bonus Shares	-						-
Balance as at 31-03-2026	-	**-**	**2,253.16**	**16,713.98**	**(283.91)**	**-**	**18,683.23**

Consolidated Statement Of Changes In Equity For the year ended 31-03-2026

(₹ in Crore)

Particulars	Reserves and Surplus					OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Reserve	Capital Redemption reserve	General Reserve	Retained Earnings	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
Balance as at 01-04-2024	-	49.00	2,639.78	11,245.26	(242.30)	-	13,691.74
Changes in accounting policy or prior period errors				(38.61)			(38.61)
Restated Balance as at 01-04-2024	-	**49.00**	**2,639.78**	**11,206.65**	**(242.30)**	**-**	**13,653.13**
Total Comprehensive Income (Restated)				4,598.63	(152.38)		4446.25
Transfers and Other Adjustments	-	-	232.43	(232.43)	-		-
Interim Dividend				(599.91)			(599.91)
Final Dividend				(1491.77)			(1491.77)
Issue of Bonus Shares	-						-
Balance as at 31-03-2025 (Restated)	-	**49.00**	**2,872.21**	**13,481.17**	**(394.68)**	**-**	**16,007.70**

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.

Refer to Note 16 (PART-B)(4)(L) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

On behalf of the Board

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

Statement Of Cash Flow (Indirect Method) For the year ended 31-03-2026

(₹ in Crore)

	Particulars		For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
A.	**CASH FLOWS FROM OPERATING ACTIVITI ES:**			
	Profit before tax		**6432.83**	**6267.43**
	Adjustments for:			
	Depreciation, Amortisation & Impairment		2595.16	2083.72
	Interest and Dividend Income		(868.75)	(1858.14)
	Fair value changes (net)		(18.36)	(4.27)
	Finance cost		336.88	279.66
	(Profit)/Loss of sale of Property, Plant and Equipment		8.82	0.28
	Liability and Provision Written Back		(708.86)	(872.10)
	Allowances for Trade Receivables		3.58	62.68
	Other Provisions		6.84	9.60
	Reversal of Stripping Activity Provision		(347.99)	(143.46)
	Stripping Activity Expenses / Adjustment		(520.01)	(305.68)
	Cash flows from operating activities before changes in assets and liabilities		**6920.14**	**5519.72**
	Adjustments for :			
	Trade Receivables		(846.94)	285.49
	Inventories		394.61	(140.51)
	Loans and Advances and other financial Assets		(1238.40)	(925.38)
	Interest Income		366.92	1521.31
	Financial and Other Liabilities		444.20	592.67
	Trade Payables		507.39	215.91
	Cash generated from operations		**6547.92**	**7069.21**
	Income Tax (Paid) / Refund		2432.02	(2562.93)
	Net Cash Flow from Operating Activities	**(A)**	**8979.94**	**4506.28**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Payments for Property, Plant and Equipments and Intangible assets		(2416.26)	(3999.10)
	Sale proceeds from Property, Plant and Equipment		21.42	15.26
	Addition in Exploration and Evaluation Asset		(165.61)	(203.28)
	Proceeds/(Investment) in Bank Deposit		(6220.52)	800.75
	Proceeds/(Investment) in Mutual Fund, Shares etc.		(820.94)	(45.57)
	Payment for Equity in Joint Ventures		-	-

Statement Of Cash Flow (Indirect Method) For the year ended 31-03-2026

(₹ in Crore)

	Particulars		For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
	Loan repayment /(given) from /(to) Subsidiaries		32.74	7.32
	Interest received on Fixed Deposit/Investments		442.24	396.10
	Interest pertaining to Loan to subsidiaries		(25.35)	(5.53)
	Interest / Dividend from Mutual fund		-	-
	Net cash flow from Investing Activities	**(B)**	**(9152.28)**	**(3034.05)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds from /(Repayment of) Non Current Borrowings		**930.23**	**1,222.12**
	Proceeds from /(Repayment of) Current Borrowings		(4.85)	4.85
	Repayment of Lease liabilities (including interest)			-
	Receipts from Non Controlling Interest		180.82	49.71
	Interest & Finance cost pertaining to Financing Activities		-	-
	Dividend on Equity Shares		(1569.94)	(2091.68)
	Net cash used in Financing Activities	**(C)**	**(463.74)**	**(815.00)**
	Net increase/ (decrease) in Cash & Bank Balances (A+B+C)		**(636.08)**	**657.23**
	Cash and cash equivalent at the beginning of the period/year (Refer Reconcilaition Noted below)		**1449.75**	**792.52**
	Cash and cash equivalent at the end of period/year		**813.67**	**1449.75**
	(All figures in bracket represent outflow)			
	Reconciliation of Cash and Cash Equivalents (Closing Balance) :			
	Cash and Cash equivalent as per Note-4.4		813.67	1449.75
	Bank Overdraft as per (Note-8)		-	-
	Cash and Cash equivalent (Net)		813.67	1449.75
	Components of Cash and Cash Equivalents			
	(a) Balances with Banks			
	- in Deposit Accounts		120.00	1,125.00
	- in Current Accounts		693.67	324.75
	(b) Bank Balances outside India		-	-
	(c) ICDs with Primary dealers		-	-
	(d) Cheques, Drafts and Stamps in hand		-	-
	(e) Cash on hand		-	-
	(f) Cash on hand outside India		-	-
	(g) Bank Overdraft		-	-
	(h) Others		-	-
	Total Cash and Cash Equivalents		**813.67**	**1,449.75**

STATEMENT OF CASH FLOW (INDIRECT METHOD) For the year ended 31-03-2026

1. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the year ended 31-03-2026 (₹ in Crore)

Particulars	Non-current Borrowings*	Finance Lease Liabilities
Opening balance as at 1 April 2025	6,207.57	4.85
Cash flows during the year/period	828.99	(4.85)
Non-cash changes due to:	-	-
Acquisitions under Finance lease	-	-
Interest on borrowings	95.91	-
Effect of changes in foreign exchange rates	-	-
Transaction costs on borrowings	**5.33**	**-**
Closing balance as at 31-03-2026	**7,137.80**	**-**

For the year ended 31-03-2025 (Restated) (₹ in Crore)

Particulars	Non-current Borrowings*	Finance Lease Liabilities
Opening balance as at 1 April 2024	4,985.45	
Cash flows during the year	**1,187.09**	**4.85**
Non-cash changes due to:		
Acquisitions under Finance lease	-	
Interest on borrowings	35.03	
Effect of changes in foreign exchange rates	-	
Transaction costs on borrowings	**-**	
Closing balance as at 31-03-2025	**6,207.57**	**4.85**

* Includes current maturities of non-current borrowings and interest accrued thereon, refer Note 8.1

1. The above Statement of Cash Flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - 'Statement of Cash flows.'
2. The Company has spent ₹127.06 Crore (₹99.76 Crore) on account of Corporate Social Responsibility (CSR) expenditure during the year (Refer Note no. 13.8).
3. Refer to Note 16 (PART-B)(4)(L) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

On behalf of the Board

Sd/-	Sd/-	Sd/-	Sd/-	As per our report annexed
(CS Swapnil Sudhanshu)	**(CMA Ronty Basu)**	**(Darla Sunil Kumar)**	**(Harish Duhan)**	**For V.K. Ladha & Associates**
Company Secretary	General Manager (F)	Director (Finance)	Chairman -cum-	Chartered Accountants
		DIN: 10718694	Managing Director	Firm Regn. No. 002301C
			DIN- 10511312	

Date: 21.04.2026
Place: Bilaspur
UDIN:26073620ZQFBZM3157

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Note: 1

A. CORPORATE INFORMATION

South Eastern Coalfields Limited (SECL), a Mini Ratna Category-I, Un-listed Company domiciled in India. The address of the Company's registered office is Seepat Road, Bilaspur, Chhattisgarh-495006.

These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (referred to collectively as the 'Group')

The Company is mainly engaged in mining and production of Coal. The major consumers of the company are power and steel sectors. Consumers from other sectors include cement, fertilisers, brick kilns etc.

SECL is a wholly owned subsidiary of Coal India Limited. The Mining operations of the company are spread across 2 states (Chhattisgarh & Madhya Pradesh) in India. SECL is also operating a Coal Carbonization plant at Dankuni Coal Complex West Bengal. SECL also has two subsidiary companies viz. Chhattisgarh East Railway Limited and Chhattisgarh East West Railway Limited. Information of the Group structure is provided in Note no. 16.

The Consolidated Financial Statements for the year ended March 31, 2026, were approved for issue by the Board of Directors of the company on April 21,2026.

B. STATEMENT OF COMPLIANCE AND RECENT ACCOUNTING PRONOUNCEMENT

i) Statement of Compliance:

The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act"). The Ind ASs issued, notified and made effective till the date of financial statements are approved, have been considered for the purpose of preparation of the consolidated financial statements.

The accounting policies are applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Application of new and revised standards:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, from time to time. MCA has not notified any new standards or amendments to the existing standards which are effective from 1 April 2026.

Note 2: MATERIAL ACCOUNTING POLICY INFORMATION

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Consolidated Financial Statements have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates (the functional currency). The financial statements are presented in Indian Rupees (₹), which is the Group's functional and presentation currency and all values are rounded off to the '₹ in crore' up to two decimal points.

2.2 BASIS OF CONSOLIDATION

2.2.1 Subsidiaries

i. Subsidiaries are entities over which the Group has control and the Control is achieved when the group is exposed or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its:

   a. Power over the investee;
   b. Exposure or rights to variable returns from its involvement with the investee;
   c. The ability to use its power over the investee to]affect its returns.

Subsidiaries are consolidated from the date control over the subsidiary is acquired and they are discontinued from the date of cessation of control.

ii. The Group combines the financial statements of the Holding and its subsidiaries based on a line-by-line consolidation by adding together the book value of like items of assets and liabilities, revenue and expenses

as per the respective financial statements. Intra-group balances, intra-group transactions, and the unrealized profits on stocks arising out of intra-group transactions have been eliminated.

iii. The consolidated financial statements are prepared using uniform accounting policies for similar material transactions and other events in similar circumstances otherwise as stated elsewhere.

iv. The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the consolidated financial statements as Goodwill or Capital reserve as the case may be. The said goodwill is not amortized, however, it is tested for impairment at each balance sheet date, and impairment loss, if any is recognized in the consolidated financial statements.

v. Non-controlling interest's share of the net profit of subsidiaries for the year is identified and adjusted against the revenue of the Group in order to arrive at the net revenue attributable to the owners of the Holding Company. The excess of loss for the year over the non-controlling interest is adjusted in the owner's interest.

vi. Non-controlling interest's share of net assets of subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Holding Company's shareholders.

vii. A change in the ownership interest of a subsidiary which does not result in a loss of control, is accounted for as an equity transaction.

viii. If the Group loses control over a subsidiary, it derecognizes the assets, liabilities, carrying amount of any non-controlling interests and the cumulative translation differences recorded in equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost, with the resulting gain/ loss recognized in the statement of Profit & Loss.

Business Combination and Goodwill

The Group except for combination of group entities which are under common control applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred, and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred. Assets acquired and liabilities assumed are generally measured at their acquisition date fair values.

In case of combination of entities under control, business combination are accounted for under pooling of interest method whereby the assets and liabilities are combined at the carrying amount and no adjustments are made to reflect their fair values or recognize any new assets or liabilities.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the combination date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.
The Group impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Group is having joint control with one or more other parties. Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.
Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

2.2.4 Joint Operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.
The group recognizes its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of

any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements on line by line basis with similar items in the consolidated financial statements or otherwise under the appropriate heads of accounts.

2.2.5 Joint ventures

i. A joint venture is a joint arrangement whereby parties that have joint control of the arrangement having rights to the net assets of the arrangement. Interests in joint ventures are initially recognized at cost and thereafter accounted for using the equity method.

ii. Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

iii. The Group impairs its net investment in the joint venture on the basis of objective evidence, When the Group's share of losses in a joint venture equal or exceeds its investment in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

iv. Unrealized gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses on transactions between the Group and its joint ventures are also eliminated to the extent of the Group's interest in these entities unless the transaction provides evidence of an impairment of the asset transferred. Where the accounting policies of joint ventures are different from those of the Group, appropriate adjustments are made for like transactions and events in similar circumstances to ensure conformity with the policies adopted by the group.

v. Any gain or loss on dilution arising on a reduced stake in the joint venture, but still retaining the joint control, is recognized in the Statement of Profit and Loss.

vi. When the investment ceases to be a joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value with the change in carrying amount recognized in the Statement of Profit and Loss. The fair value of the retained interest becomes the initial carrying amount for the purpose of accounting for the retained interest as a financial asset. Any amounts previously recognized in other comprehensive income in respect of that joint venture are reclassified to the Statement of Profit and Loss.

2.2.6 Equity Method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter for the post-acquisition changes in the Group's share of the net assets of the investee. The Group's share of the post-acquisition profits or losses and other comprehensive income of the investee are included in the Statement of Profit and Loss and Other Comprehensive Income of the Group. Dividends received or receivable from joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity

2.2.7 Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognized within equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 CURRENT AND NON-CURRENT CLASSIFICATION

The Group presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the group when:

(a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
(b) it holds the asset primarily for the purpose of trading;
(c) it expects to realize the asset within twelve months after the reporting period; or
(d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the group when:

(a) it expects to settle the liability in its normal operating cycle;
(b) it holds the liability primarily for the purpose of trading;
(c) the liability is due to be settled within twelve months after the reporting period; or
(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Having regard to the nature of the business being carried out by the group, the group has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.4 REVENUE RECOGNITION

Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Group is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.

The group has a number of long-term contracts to supply products to customers in future periods. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with our performance completed to date.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Dividend Income is recognized when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other Claims

Revenue in respect of other claims (including interest on delayed realization from customers) are recognized only when there is reasonable certainty as to the ultimate collection and the amount can be measured reliably.

2.5 GRANTS FROM GOVERNMENT

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

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Group recognises the related expenses or costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grants as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 LEASES

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.6.1 Group as a lessee

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head “Financial Liabilities”.

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.6.2 Group as a 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 recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Group’s net investment in the lease.

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

2.7 NON-CURRENT ASSETS HELD FOR SALE

The Group classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset or disposal group to be highly probable when:

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

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

2.8 PROPERTY, PLANT AND EQUIPMENT (PPE) AND DEPRECIATION/AMORTISATION

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

PPE are initially measured at cost of acquisition/construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

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

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Group incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
(d) Interest on Borrowings utilized to finance the construction of qualifying assets are capitalized as part of cost of the asset until such time that the asset is ready for its intended use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts which are significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Group; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Group; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continuing use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Assets	Useful Life
Other Land	
(incl. Leasehold Land)	Life of the project or lease term whichever is lower
Building (incl. Roads)	3-60 years
Telecommunication	3-9 years
Railway Sidings	15 years
Plant and Equipment	1-30 years
(incl. Railway Corridor, Others)	
Computers and Laptops	3 Years
Office equipment	2-5 years
Furniture and Fixtures	10 years
Vehicles	8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered 5% of the original cost of the asset except for some items of assets such as mobile phones 1%, other land, site restoration asset, other mining infrastructure, surveyed off assets, coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc. considered to have no residual value.

Depreciation on the assets added/disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and

Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which are amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Assets that are fully depreciated and retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant Equipment and are tested for impairment.

Transition to Ind AS

The Group elected to continue with the carrying value as per the cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 MINE CLOSURE, SITE RESTORATION AND DECOMMISSIONING OBLIGATION

The Group's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from the Ministry of Coal, Government of India. The Group estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation. The Group records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per the mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

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

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

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

2.10 EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation assets comprise costs that are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo-chemical and geo-physical studies;
- exploratory drilling, trenching, and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/ indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation assets.
Exploration and evaluation costs are capitalised on a project-by-project basis pending the determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Other Mining Infrastructure" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 OTHER MINING INFRASTRUCTURE (DEVELOPMENT EXPENDITURE)

When proved reserves are determined and the development of mines/projects are sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Other Mining Infrastructure". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production

on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

(a) From the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or
(b) 2 years of touching coal, or
(c) From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first; On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant, and equipment under the nomenclature "Other Mining Infrastructure". Other Mining infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

2.12 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Group and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred.
The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. Amortisation of intangible asset is provided on straight line basis over the estimated useful lives of the intangible asset as follows:

Intangible Assets	Useful Life
SAP/ERP	6 years
Other Computer Software	License period
Rail Corridor	Life as per Mou contract period

An intangible asset with an indefinite useful life is not amortized but is tested for impairment at each reporting date.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset.

2.13 IMPAIRMENT OF ASSETS (OTHER THAN FINANCIAL ASSETS)

The Group 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 Group 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. The group considers individual mines as separate cash-generating units for the purpose of a 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.

2.14 INVESTMENT PROPERTY

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

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

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

2.15.1.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.1.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.1.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.1.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statements, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.1.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.
The Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Group may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as "other income" when the Group's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

2.15.1.4 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

(a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
(b) Financial assets that are debt instruments and are measured as at FVTOCI
(c) Lease receivables under Ind AS 116
(d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

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

2.15.2 Financial liabilities

2.15.2.1 Initial recognition and measurement

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.2.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.15.2.2.1 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

2.15.2.2.2 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

2.15.2.3 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.2.4 Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

2.15.2.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.2.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Group categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

(a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
(b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.
(c) Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

2.15.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

2.16. BORROWING COSTS

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related asset up to the date when the qualifying asset is ready for its intended use.

2.17 TAXATION

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for

a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.18 EMPLOYEE BENEFITS

2.18.1 Short-term Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan under which the Group pays a fixed contribution into a fund maintained by a separate body and the Group will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the Group's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long-term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at

each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the Group, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the Group if it is realisable during the life of the plan, or on settlement of plan liabilities.

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Re-measurement of the net defined benefit liability, which comprises actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

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

2.18.3 Other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

(a) Service cost
(b) Net interest on the net defined benefit liability (asset)
(c) Re-measurements of the net defined benefit liability (asset)

2.19 FOREIGN CURRENCY TRANSACTION

Transactions in foreign currencies are initially recognised using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 STRIPPING ACTIVITY

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 Group accounts for stripping activities as follows:

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 Group 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:
These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the group. 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 strip ratio (overburden-to-coal). The standard strip 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 capitalised to the stripping activity asset. The stripping activity asset is amortised over the expected useful life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are included separately under Property, plant, and equipment.

Stripping activity asset for stripping costs during the production phase is recognised in the mines with a rated capacity of one million tonnes per annum and above.

The stripping activity accounting is not applied in Mine Developer and Operator (MDO) arrangements structured as a revenue-sharing arrangement.

2.21 INVENTORIES

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Coke is considered as a part of the stock of coal.

Slurry (coking/semi-coking), middling of washeries, and by products are valued at net realisable value and considered as a part of the stock of coal.

2.21.2 Stores, Spares, and Other Inventories

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

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

2.22 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required
to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

2.23 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing profit or loss attributable ordinary equity shareholders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. Diluted earnings per shares is computed by dividing the adjusted profit or loss attributable to ordinary equity

holders of the parent entity (the numerator) by the weighted average number of ordinary shares considered for deriving basic earnings per shares and also the weighted average number of ordinary shares that could have been issued upon conversion of all dilutive potential ordinary shares (the denominator).

2.24 STRIPPING ACTIVITY PROVISION (RATIO VARIANCE)

Stripping activity provision was recognized or reversed based on the current ratio of Overburden to Coal as compared to the average Stripping ratio (Standard ratio) of the mine as per the policy followed in earlier years since inception consistently by CIL. This accounting method being substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities, the provision created in earlier years have been continued.

The amount of the provision so carried forward is reversed periodically in systematic manner on extraction of actual volume of overburden being in excess of the expected volume in terms of the mine specific plan as approved on mine-to-mine basis and disclosed as reversal of stripping activity provision under other operating revenue. Such reversal is specific to the mines at the rate the said provision was originally recognised.

2.25 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.25.1 Judgements

In the process of applying the Group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

2.25.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that results 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 judgment 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: and
(i) represent faithfully the financial position, financial performance and cash flows of the Group; (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 judgment 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 judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the 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 Indian accounting Standard and accounting policies and practices as stated in above paragraph.

The Group operates in the mining sector (a sector where the exploration, evaluation, and 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 Group 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.

2.25.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Group may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered in the current year relating to prior periods are treated as immaterial and adjusted during the current year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the Group.

2.25.1.3 Operating lease

Group has entered into lease agreements. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.25.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

2.25.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Group considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.25.2.2 Income Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.25.2.3 Defined benefit plans and long term employee benefits

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.
The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.25.2.4 Intangible asset under development

The Group capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.25.2.5 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Group estimates provision using the DCF method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre-tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

a.	CGU	Cash generating unit
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally accepted accounting principles
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest
k.	EIR	Effective Interest Rate

l.	ECL	Eastern Coalfields Limited
m.	BCCL	Bharat Coking Coal Limited
n.	CCL	Central Coalfields Limited
o.	SECL	South Eastern Coalfields Limited
p.	MCL	Mahanadi Coalfields Limited
q.	NCL	Northern Coalfields Limited
r.	WCL	Western Coalfields Limited
s.	CMPDIL	Central Mine Planning & Design Institute Limited
t.	NEC	North Eastern Coalfields
u.	IICM	Indian Institute of Coal Management
v.	CIL	Coal India Limited

Notes to Financial Statements

NOTE - 3.1 : Property Plant and Equipment

(₹ in Crore)

Particulars	Freehold Land	Other Land	Land Reclamation / Site restoration Costs	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Tele communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Solar Project	Surveyed Off Assets	Others	Total
Gross Carrying Amount:																
Balance as at 01.04.2024	13.43	4,513.29	603.64	1,154.29	9,115.21	41.38	80.30	151.21	60.51	510.57	912.29	3,916.86	73.93	41.54		21,188.46
Additions	-	655.53	864.73	408.79	699.64	8.15	1.42	43.17	8.19	465.39	222.13	305.68	71.69	13.67	-	3,768.18
Disposals/ Retirements/ Adjustments	(0.08)	(0.02)	-	(3.62)	(169.32)	(0.10)	(0.52)	(8.35)	(0.39)	-	(91.88)	-	-	(15.54)	-	(289.82)
Balance as at 31.03.2025	**13.35**	**5,168.80**	**1,468.37**	**1,559.46**	**9,645.53**	**49.43**	**81.20**	**186.03**	**68.31**	**975.96**	**1,042.54**	**4,222.54**	**145.62**	**39.67**		**24,666.81**
Balance as at 01.04.2025	13.35	5,168.80	1,468.37	1,559.46	9,645.53	49.43	81.20	186.03	68.31	975.96	1,042.54	4,222.54	145.62	39.67		24,666.81
Additions	-	240.86	96.62	225.81	822.73	6.21	7.36	33.21	7.33	17.48	140.97	520.01	20.80	18.40	-	2,157.79
Disposals/ Retirements/ Adjustments	-	(3.54)	-8.69	(0.01)	(375.34)	(1.71)	(1.89)	(10.78)	(5.24)	(1.67)	-2.47	-	-0.02	(30.24)	-	(441.60)
Balance as at 31.03.2026	**13.35**	**5,406.12**	**1,556.30**	**1,785.26**	**10,092.92**	**53.93**	**86.67**	**208.46**	**70.40**	**991.77**	**1,181.04**	**4,742.55**	**166.40**	**27.83**		**26,383.00**
Accumulated Depreciation and Amortisation																
Balance as at 01.04.2024	-	1,119.91	305.25	357.65	4,515.60	19.33	35.78	115.05	44.23	90.85	349.26	696.37	0.34	-	-	7,649.62
Charge for the year	-	332.38	235.68	52.18	546.44	3.34	8.21	20.28	2.96	52.27	110.91	618.74	5.69	-		1,989.08
Disposals/ Retirements/ Adjustments	-	-	(0.00)	(0.01)	(136.74)	(0.04)	(0.56)	(8.86)	(0.38)	-	(91.88)	-	-	-	-	(238.47)
Balance as at 31.03.2025	**-**	**1,452.29**	**540.93**	**409.82**	**4,925.30**	**22.63**	**43.43**	**126.47**	**46.81**	**143.12**	**368.29**	**1,315.12**	**6.03**	**-**	**-**	**9,400.23**
Balance as at 01.04.2025	-	1,452.29	540.93	409.82	4,925.30	22.63	43.43	126.47	46.81	143.12	368.29	1,315.12	6.03	-	-	9,400.23
Charge for the year/ period	-	416.60	179.81	66.33	576.93	4.04	7.96	27.17	3.78	71.30	127.04	380.30	7.53	0.00		1,868.79
Disposals/ Retirements/ Adjustments	-	-	-	0.23	(350.39)	(1.17)	(1.31)	(8.90)	(4.96)	-	1.46	-	-	-		(365.04)
Balance as at 31.03.2026	**-**	**1,868.89**	**720.74**	**476.39**	**5,151.83**	**25.50**	**50.08**	**144.74**	**45.63**	**214.42**	**496.79**	**1,695.42**	**13.56**	**0.00**	**-**	**10,903.98**
Accumulated Impairment																
Balance as at 01.04.2024	-	-	-	-	0.02	-	-	-	-	-	1.69	-		0.00	-	1.71
Charge for the year	-	-	-	0.02	3.47	-	-	-	-	-	-	-	-	-		3.49
Deletion/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-

NOTE - 3.1 : Property Plant and Equipment

(₹ in Crore)

Balance as at 31.03.2025	**-**	**-**	**-**	**0.02**	**3.49**	**-**	**-**	**-**	**-**	**-**	**1.69**	**-**	**-**	**0.00**	**-**	**5.20**

PARTICULARS	Freehold Land	Other Land	Land Reclamation / Site restoration Costs	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Tele communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Solar Project	Surveyed Off Assets	Others	Total
Balance as at 01.04.2025	-	-	-	0.02	3.49	-	-	-	-	-	1.69	-	-	-	-	5.20
Charge for the year/ period	-	-	-	-	2.00	-	-	-	-	-	-	-	-	9.33		11.33
Deletion/Adjustments	-	-	-	-	(5.02)	-	-	-	-	-	(1.46)	-	-	-	-	(6.48)
Balance as at 31.03.2026	**-**	**-**	**-**	**0.02**	**0.47**	**-**	**-**	**-**	**-**	**-**	**0.23**	**-**	**-**	**9.33**	**-**	**10.05**
Net Carrying Amount																
Balance as at 31.03.2026	13.35	3,537.23	835.57	1,308.85	4,940.61	28.42	36.59	63.73	24.77	777.35	684.02	3,047.14	152.84	18.50	-	15,468.97
Balance as at 31.03.2025	13.35	3,716.51	927.45	1,149.62	4,716.74	26.79	37.77	59.57	21.50	832.84	672.56	2,907.43	139.59	39.67	-	15,261.38
Balance as at 01.04.2024	**13.43**	**3,393.38**	**298.40**	**796.64**	**4,599.59**	**22.05**	**44.52**	**36.16**	**16.28**	**419.72**	**561.34**	**3,220.49**	**73.59**	**41.54**	**-**	**13,537.12**

Note:

3.1.1 Land :

(a) Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Other land	NA	NA	No	Different Dates	The total land acquired under the CBA (Acquisition and Development) Act, 1957, the Land Acquisition Act, 1894 and others Acts, amounts to 59040.581 hectares (Ha). Out of this total, 30850.274 hectares (Ha) require mutation. Thus, mutation has been completed for 20421.087 hectares (Ha) of this land. On abolition of Coal Mines Welfare Organisation and Coal Mines Rescue Organisation (1985), the assets taken over at different Areas have been incorporated in the Accounts at a nominal value of ₹1.00 per asset.

(b) Other Lands includes Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, which does not require title deeds separately for corresponding land.

3.1.2 Depreciation has been provided based on useful life as per Schedule II of the Companies Act, 2013 or as mentioned under Note-2. However, pending completion of technical assessment to segregate the value of certain assets embedded within a different class of asset, depreciation has been provided on these assets on the basis of useful life of the un-segregated class of assets.

3.1.3 Land Reclamation/Site Restoration cost comprises of estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

3.1.4 The change in useful life is treated as a change in accounting estimates as per Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, accordingly the effect of change in an accounting estimate is recognised prospectively by including it in profit or loss in the period of the change,(a) if the change affects that period only; or (b) the period of the change and future periods, if the change affects both.

3.1.5 Depreciation charged during the year also includes the depreciation capitalised during the year ₹0.94 Crores (Previous year ₹0.84 Crores) for mines in development phase.

3.1.6 Above Property, Plant and Equipment also include right of use assets; refer note 8.2.2.

3.2 Some title documents of asset are continue to be held in the name of the Holding Company and other subsidiaries.

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(₹ in Crore)

PARTICULARS	Buildings (Including water Supply, roads and culverts)	Plant and Equipments	Railway Sidings	Other Mining Infrastructure/ Development	Solar Project	Rail Corridor under Development	Total
Gross Carrying Amount:							
Balance as at 01.04.2024	563.11	1,120.49	651.61	409.69	51.26	-	2,796.17
Additions	243.01	900.99	273.84	720.27	27.59	-	2,165.70
Capitalisation / Deletion/Adjustment	(424.34)	(682.15)	(464.81)	(822.82)	(61.39)	-	(2455.51)
Balance as at 31.03.2025	**381.78**	**1,339.33**	**460.64**	**307.14**	**17.46**	**-**	**2,506.36**
Balance as at 01.04.2025	381.78	1,339.33	460.64	307.14	17.46	-	2,506.36
Additions	297.42	344.92	204.02	393.83	143.35		1,383.54
Capitalisation / Deletion/Adjustment	(214.57)	(843.62)	(17.47)	(221.52)	(21.67)		(1318.85)
Balance as at 31.03.2026	**464.63**	**840.63**	**647.19**	**479.45**	**139.14**	**-**	**2,571.05**
Accumulated Impairment							
Balance as at 01.04.2024	0.01	16.76	0.31	2.60	-	-	19.68
Charge for the Year	(0.08)	(0.03)	-	(2.56)	-	-	(2.67)
Deletion/Adjustment	0.66	(16.62)	(0.31)	0.01	-	-	(16.26)
Balance as at 31.03.2025	***0.59***	***0.11***	**-**	***0.05***	**-**	**-**	***0.75***
Balance as at 01.04.2025	0.59	0.11	-	0.05	-	-	0.75
Charge for the Year/period	0.64	-	-	0.25	-		0.89
Deletion/Adjustment	-	-	-	-	-		0.00
Balance as at 31.03.2026	**1.23**	**0.11**	**-**	**0.30**	**-**	**-**	**1.64**
Net Carrying Amount							
Balance as at 31.03.2026	463.40	840.52	647.19	479.15	139.14	-	2,569.41
Balance as at 31.03.2025	381.19	1,339.22	460.64	307.09	17.46	-	2,505.61
Balance as at 01.04.2024	563.10	1,103.73	651.30	407.09	51.26	-	2,776.49

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(a) Ageing schedule for Material items of Capital-work-in Progress:

(₹ in Crore)

Particulars	Amount in Capital Work in Progress as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	249.79	156.43	53.63	4.78	464.63
Plant and Equipments	144.53	311.64	224.08	160.38	840.63
Railway Sidings	182.38	113.94	49.72	301.16	647.19
Other Mining infrastructure/Development	229.95	47.29	27.25	174.96	479.45
Solar Project	135.93	2.32	0.44	0.45	139.14
Others					
Projects temporarily suspended:					
Building (including water supply, roads and culverts)					
Plant and Equipments					
Railway Sidings					
Other Mining infrastructure/Development					
Total	**942.58**	**631.62**	**355.13**	**641.73**	**2,571.05**

(₹ in Crore)

Particulars	Amount in Capital Work in Progress as at 31-03-2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	212.54	68.80	95.62	4.82	381.78
Plant and Equipments	382.00	459.64	335.38	162.31	1,339.33
Railway Sidings	109.44	50.05	115.10	186.05	460.64
Other Mining infrastructure/Development	91.48	37.53	49.19	128.94	307.14
Solar Project	13.74	3.26	0.46		17.46
Others	-	-	-	-	-
Projects temporarily suspended:					
Building (including water supply, roads and culverts)	-	-	-	-	-
Plant and Equipments	-	-	-	-	-
Railway Sidings	-	-	-	-	-
Other Mining infrastructure/Development	-	-	-	-	-
Total	**809.20**	**619.28**	**595.75**	**482.13**	**2,506.36**

3.2.1 Transaction date has been considered for the purpose of Ageing.

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(b) Overdue capital-work-in progress :

(₹ 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:					
Building (incl. water supply, roads and culverts)					
Making Approach road (3.80 Km) to villagers along Mine boundary to divert existing approach road- Bishrampur Area					0.78
Providing cement concrete pavement from coal stock/yard weigh bridge to highway (singitana) total length 6.5 km at amera sub area of bishrampur area i/c 5 years comprehensive maintenance- Bishrampur Area					3.43
Construction of Cement Concrete Road on Both side of ROB near SILO at manikpur OCP Korba Area including 5 years CAMC- Korba Area					0.02
Plant and Equipments					
132KV overhead line- Kusmunda Area				25.86	25.86
Extension/Installation & Modification of 33 kv Bay with all electrical accessories & conversion of 02 Nos 11 kv overhead line feeders to 33 kv feeders for providing power to SILO at Manikpur OCP of Korba Area.					0.27
Construction of 01 no RCC Silo 3000 Te -Korba Area				145.42	145.42
Railway sidings					
PMC work of "Rehabilitation & modification of jainagar siding with provision of pre-fabricated ballast less track and pit line i/c replacement with 60 kg rails and sleepers as well as psc fan shaped turnouts at Bishrampur Area					21.65
Project Management Consultancy Work (Execution of work) under Stage-III activity towards “Detailed Engineering and Construction Management for for the work of conversion of Manikpur CHP Siding into Silo Siding in view of the expansion and dispatch requirement of the mine as per existing MOU between CIL and IPRCL dated 05.03.2020-Korba Area			90.38		90.38

Notes to Financial Statements

NOTE - 3.2 : Capital Work in Progress

(b) Overdue capital-work-in progress :

(₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Other Mining infrastructure/Development					
Construction of wind break of 10 m_height along- Bishrampur Area					0.53
Solar Project					
4000 kwp grid connected solar roof top- Bishrampur Area		0.68			0.68
Total	**26.67**	**0.68**	**90.38**	**171.28**	**289.01**
Projects temporarily suspended:					
(Mention name of Head (viz. Building/Plant & Equip)					
Project Name 1					
Project Name 2					
Total	**26.67**	**0.68**	**90.38**	**171.28**	**289.01**

NOTE - 3.3 : Exploration & Evaluation Asset

(₹ in Crore)

PARTICULARS	Exploration & Evaluation Costs
Gross Carrying Amount:	
Balance as at 01.04.2024	2,722.12
Additions	203.28
Capitalisation /Other Adjustments	3.43
Balance as at 31.03.2025	**2,928.83**
Balance as at 01.04.2025	2,928.83
Additions	165.61
Capitalisation/ Other Adjustments	(151.46)
Balance as at 31.03.2026	**2,942.98**
Accumulated Impairment	
Balance as at 01.04.2024	-
Charge during the year	(1.68)
Deletions/Adjustments	1.68
Balance as at 31.03.2025	**-**
Balance as at 01.04.2025	-
Charge during the year/period	608.81
Deletions/Adjustments	
Balance as at 31.03.2026	**608.81**

Notes to Financial Statements

NOTE - 3.3 : Exploration & Evaluation Asset

(₹ in Crore)

Net Carrying Amount	
Balance as at 31.03.2026	2,334.17
Balance as at 31.03.2025	2,928.83
Balance as at 01.04.2024	2,722.12

3.3.1 Expenditures incurred in connection with the exploration and evaluation of coal resource before the technical feasibility and commercial viability of extracting coal are treated as Exploration and Evaluation Asset.

3.3.2 19 Coal blocks of SECL which are falling under Eco Sensitive Zone where mining has been prohibited due to the notifications of State Govt. of Chhattisgarh & Madhya Pradesh notifying the Lemru Elephant Reserve, Elephant Corridor and Bhandavgarh Tiger Reserve. Accordingly, the expenditure of ₹608.81 Crore incurred till date on exploration of these Coal blocks has been impaired during the year.

3.3.3 (a) Ageing schedule for exploration and evaluation assets

(₹ in Crore)

PARTICULARS	Amount in Exploration & Evaluation as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	734.57	220.49	256.13	1731.79	2,942.98
E&E Projects temporarily suspended :					-
Project Name					
Total	**734.57**	**220.49**	**256.13**	**1,731.79**	**2,942.98**

3.3.3 (a) Ageing schedule for exploration and evaluation assets

(₹ in Crore)

PARTICULARS	Amount in Exploration & Evaluation as at 31-03-2026 (Restated)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	225.68	308.10	1394.74	1000.31	2,928.83
E&E Projects temporarily suspended :	-	-	-	-	-
Project Name					
Total	**225.68**	**308.10**	**1,394.74**	**1,000.31**	**2,928.83**

Notes to Financial Statements

(b) Overdue exploration and evaluation assets : NIL

(₹ in Crore)

PARTICULARS	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
E&E Projects in progress:	-	-	-	-	-
Name of Projects					
Total	-	-	-	-	-

3.3.4 Transaction date has been considered for the purpose of Ageing.

NOTE - 3.4 : Intangible Asset

(₹ in Crore)

PARTICULARS	Computer Software	Intangible Exploratory Assets	Rail Corridor	Others	Total
Gross Carrying Amount:					
Balance as at 01.04.2024	30.00	39.80	2,439.68	0.42	2,509.90
Additions	20.68	-	-	-	20.68
Disposals/Retirement/Adjustment	6.60	(9.75)	-	-	(3.15)
Balance as at 31.03.2025	**57.29**	**30.05**	**2,439.68**	**0.42**	**2,527.44**
Balance as at 01.04.2025	57.29	30.05	2,439.68	0.42	2,527.44
Additions	7.48	-	796.65		804.12
Disposals/Retirement/Adjustment	-	0.02	(466.98)		(466.96)
Balance as at 31.03.2026	**64.76**	**30.07**	**2,769.35**	**0.42**	**2,864.60**
Accumulated Amortisation:					
Balance as at 01.04.2024	9.23	-	225.25	0.14	234.62
Charge for the year	7.28	-	88.97	0.14	96.39
Disposals/Retirement/Adjustment	(0.03)	-	-	-	(0.03)
Balance as at 31.03.2025	**16.48**	**-**	**314.22**	**0.27**	**330.98**
Balance as at 01.04.2025	16.48	-	314.22	0.27	330.98
Charge for the year/period	11.13		95.02	0.14	106.28
Disposals/Retirement/Adjustment			(0.26)	-	(0.26)
Balance as at 31.03.2026	**27.61**	**-**	**408.99**	**0.41**	**437.00**
Accumulated Impairment:					
Balance as at 01.04.2024	-	-	-	-	-
Charge for the year	-	-	-	-	-
Disposals/Retirement/Adjustment	-	-	-	-	-
Balance as at 31.03.2025	**-**	**-**	**-**	**-**	**-**
Balance as at 01.04.2025	-	-	-	-	-
Charge for the year/period	-	-	-	-	-

Notes to Financial Statements

NOTE - 3.4 : Intangible Asset

(₹ in Crore)

Disposals/Retirement/Adjustment	-	-	-	-	-
Balance as at 31.03.2026	**-**	**-**	**-**	**-**	**-**
Net Carrying Amount					
Balance as at 31.03.2026	37.15	30.07	2,360.36	0.02	2,427.60
Balance as at 31.03.2025	40.80	30.05	2,125.46	0.15	2,196.46
Balance as at 01.04.2024	20.76	39.80	2,214.43	0.29	2,275.28

NOTE - 3.5 : Intangible Assets under Development

(₹ in Crore)

PARTICULARS	Computer Software	Rail Corridor under Development	Total
Gross Carrying Amount:			
Balance as at 01.04.2024	-	3,410.15	3,410.15
Additions	-	1,878.40	1,878.40
Disposals/Retirement/Adjustment	-	(186.14)	(186.14)
Balance as at 31.03.2025	**-**	**5,102.41**	**5,102.41**
Balance as at 01.04.2025	-	5,102.41	5,102.41
Additions		2,229.01	2,229.01
Disposals/Retirement/Adjustment		(1572.47)	(1572.47)
Balance as at 31.03.2026	**-**	**5,758.95**	**5,758.95**
Accumulated Impairment:			
Balance as at 01.04.2024	-	-	-
Charge for the year			
Disposals/Retirement/Adjustment			
Balance as at 31.03.2025	**-**	**-**	**-**

NOTE - 3.5 : Intangible Assets under Development

(₹ in Crore)

Balance as at 01.04.2025	-	-	-
Charge for the year/period			
Disposals/Retirement/Adjustment			
Balance as at 31.03.2026	**-**	**-**	**-**
Net Carrying Amount			
Balance as at 31.03.2026	-	5,758.95	5,758.95
Balance as at 31.03.2025	-	5,102.41	5,102.41
Balance as at 01.04.2024	-	3,410.15	3,410.15

Notes to Financial Statements

(a) Ageing schedule for Material Intangible Assets under Development

(₹ in Crore)

Particulars	Amount in Intangible assets under development as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					-
Rail Corridor Under Construction	656.58	1,692.21	1,049.27	2,360.89	5,758.95
Projects temporarily suspended :					-
					-
Total	**656.58**	**1,692.21**	**1,049.27**	**2,360.89**	**5,758.95**

(₹ in Crore)

Particulars	Amount in Intangible assets under development as at 31-03-2025 (Restated)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					-
Rail Corridor Under Construction	1,692.21	1,109.25	1,069.41	1,231.54	5,102.41
Projects temporarily suspended :					-
					-
Total	**1,692.21**	**1,109.25**	**1,069.41**	**1,231.54**	**5,102.41**

(b) Overdue material Intangible Assets under Development

(₹ in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total	-	-	-	-	-

3.5.1 Transaction date has been considered for the purpose of Ageing.

Notes To Financial Statements

NOTE - 4.1 : INVESTMENTS

(₹ in Crore)

NON-CURRENT	% of holding	No. of shares/ units	Face Value per share	As at 31-03-2026	As at 31-03-2025
Consumer Co-Operative Societies Ltd. (Unquoted)		0.00 (250)	0.00 (10.00)	-	-
Grand Total				**-**	**-**

(₹ in Crore)

CURRENT	As at 31-03-2026	As at 31-03-2025
Mutual Fund (Unquoted)[4.1.1&4.1.2]	1,621.96	790.05
Others (Secured Bonds etc)	-	-
	1,621.96	**790.05**

4.1.1 Details of market value of Quoted/Unquoted Investment

(₹ in Crore)

Particulars	NON-CURRENT		CURRENT	
	As at 31-03-2026	31-03-2025	As at 31-03-2026	31-03-2025
Aggregate amount of unquoted investments:	-	-	-	-
Aggregate of Quoted Investment:				
Market value of Quoted Investment:				
Aggregate amount of impairment in value of investments:				

NOTE - 4.1.2 Details of Investment in Mutual Fund (Unquoted)

(₹ in Crore)

Particulars	31-03-2026			31-03-2025		
	UNITS	NAV	VALUE	UNITS	NAV	VALUE
SBI Liquid Fund	408010.70	4306.11	175.69	1195548.49	4055.95	484.91
SBI Overnight Fund	127628.20	4379.54	55.90	-	-	-
Bank of India Liquid Fund	247653.81	3173.61	78.60	34395.58	2986.68	10.27

Notes To Financial Statements

NOTE - 4.1.2 Details of Investment in Mutual Fund (Unquoted)

(₹ in Crore)

Union Liquid Fund	1305172.23	2657.87	346.90	295627.60	2501.55	73.95
BPB Baroda Liquid Fund	1698969.20	3176.00	539.59	476872.20	2990.69	142.62
ICICI Prudential Mutual Fund	-	-	0.00			
HDFC Mutual Fund	67066.64	5409.88	36.28			
Aditya Birla Sunlife Mutual Fund	5359681.96	445.05	238.53			
Axis Liquid Fund	491005.71	3064.63	150.48			
Canara Robeco Liquid Fund	-	-	0.00	251928.61	3108.11	78.30
Total	**9705188.44**		**1621.96**	**2254372.48**		**790.05**

NOTE - 4.2 : LOANS (Refer Note 16 for classification)

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Loans to Related Parties		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans[4.2.2]	-	-
	-	**-**
Loans to body corporate and employees		
- Secured, considered good[4.2.1]	2.62	3.11
- Unsecured, considered good	131.60	95.69
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	134.22	98.80
Less: Allowance for doubtful loans[4.2.2]	134.22	98.80
	729.85	**272.36**
TOTAL	**864.07**	**371.16**

Notes To Financial Statements

NOTE - 4.2 : LOANS (Refer Note 16 for classification)

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
CURRENT		
Loans to Related Parties		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	-
	-	-
Less: Allowance for doubtful loans[4.2.2]	-	-
	-	-
Loans to body corporate and employees		
- Secured, considered good	0.45	0.59
- Unsecured, considered good	-	-
- Have significant increase in credit risk	-	-
- Credit impaired	-	0.01
	0.45	**0.60**
Less: Allowance for doubtful loans[4.2.2]	0.01	0.01
	0.44	**0.59**
TOTAL	**0.44**	**0.59**

4.2.1 Loans to body corporate and employees includes House Building Loan, and Car Loan provided by Company to Employees.

4.2.2 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)

Balance at the beginning of the year/period	0.01	0.01
Recognised during the year/period	-	-
Utilised during the year/period	-	-
Balance at the end of the year/period	**0.01**	**0.01**

4.2.3 Loans to related parties- Loans includes, non interest bearing refundable advance valued at amortised cost given by Subsidiary Companies as under:

Notes To Financial Statements

Name of Subsidiary Company	CERL		CEWRL	
	Current Year	Previous Year	Current Year	Previous Year
Non-Interest Bearing refundable Advance	552.55	537.75	533.56	517.19
Less: Deferred fair Value Loss	489.93	482.39	464.38	476.86
Total	**62.62**	**55.36**	**68.98**	**40.33**

4.2.4 Deferred Asset on Non Interest Bearing Advance (Loan) of ₹729.85 Crore (₹272.36 Crore) is related to value of Land to be acquired by Ministry of Railways at cost to the company for the projects of CERL and CEWRL at the end of the termination of concession period.

4.2.5 For dues from directors - Refer Note 16

NOTE - 4.3 : TRADE RECEIVABLES

(₹ in Crore)

Trade receivables[4.3.3&4.3.5]	As at 31-03-2026	As at 31-03-2025
Secured considered good[4.3.1 & 4.3.2]	537.41	45.24
Unsecured considered good	661.94	310.75
Have significant increase in credit risk	-	-
Credit impaired	473.40	502.82
Credit impaired	473.40	502.82
	1,672.75	858.81
Less : Allowance for expected credit loss[4.3.4]	473.40	502.82
TOTAL	**1,199.35**	**355.99**

4.3.1 Secured Trade Receivable have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

4.3.2 Trade Receivables are secured either by deposits or through Bank Guarantees to the extent available.

4.3.3 No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person and no trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or member (For dues from directors - Refer Note 16).

4.3.4 The details of movement in Allowance for bad and doubtful debts:

Balance at the beginning of the year/period	502.82	1,311.46
Recognised during the year/period	3.58	(176.02)
Utilised during the year/period	(33.00)	(632.62)
Balance at the end of the year/period	**473.40**	**502.82**

Notes To Financial Statements

Trade Receivables ageing schedule as at 31-03-2026

(₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	284.77	1,141.13	(4.71)	(16.55)	(205.29)	-	1,199.35
(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						473.40	473.40
(vi) Disputed Trade Receivables – credit impaired							-
Total	**284.77**	**1,141.13**	**(4.71)**	**(16.55)**	**(205.29)**	**473.40**	**1,672.75**
Allowance for expected credit loss							**473.40**
Expected credit losses (Loss allowance provision) - %			**-**	**-**	**-**	**-**	**100.00**

Trade Receivables ageing schedule as at 31-03-2025

(₹ in Crore)

Particulars	Unbilled Dues	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	323.89	366.90	(46.42)	(28.37)	(260.01)		355.99
(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		-	-	-	-	502.82	502.82
(vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-	-
Total	**323.89**	**366.90**	**(46.42)**	**(28.37)**	**(260.01)**	**502.82**	**858.81**
Allowance for expected credit loss		**-**	**-**	**-**	**-**	**502.82**	**502.82**
Expected credit losses (Loss allowance provision) - %		**-**	**-**	**-**	**-**	**100.00**	**58.55**

4.3.5 Trade Receivables above is net of Provision for Coal Quality Variance and Surface Moisture of ₹390.05 Crore (₹438.13 Crore).

Notes To Financial Statements

Reconciliation of Coal Quality Variance & Surface Moisture:

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance	**438.13**	**300.78**
Addition during the period	390.05	438.13
Reversal during the period	(438.13)	(300.78)
Closing Balance	**390.05**	**438.13**

Note: Estimated PI income for which billing is not done, Debit notes and Credit notes for which provision has been created shall be shown under Unbilled dues.

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

(₹ in Crore)

Trade receivables[4.3.3&4.3.5]	As at 31-03-2026	As at 31-03-2025
(a) Balances with Banks[4.4.1&4.4.2]		
- in Deposit Accounts	120.00	1,125.00
- in Current Accounts	693.67	324.75
(b) Bank Balances outside India	-	-
(c) ICDs with Primary dealers[4.4.3]	-	-
(d) Cheques, Drafts and Stamps in hand	-	-
(e) Cash on hand	-	-
(f) Cash on hand outside India	-	-
(g) Others[4.4.4]	-	-
Total Cash and Cash Equivalents	**813.67**	**1,449.75**

***Current Account (Interest bearing) comprises of CLTD, Sweep Account, RLTD etc.**

4.4.1 Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

4.4.2 Balance with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments are Nil. There is no repatriation restrictions in respect of cash and bank balances of the company.

4.4.3 ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 15 days.

4.4.4 Others includes Imprest Balances.

NOTE - 4.5 : OTHER BANK BALANCES

(₹ in Crore)

Trade receivables[4.3.3&4.3.5]	As at 31-03-2026	As at 31-03-2025
Balances with Banks		
Deposits accounts[4.5.1]	7,881.85	1,712.60
Deposits accounts - for specific purposes[4.5.2]	457.48	435.61
CSR Fund for Ongoing projects-Unspent CSR[4.5.3]	29.40	-
Total	**8,368.73**	**2,148.21**

4.5.1 Balances with Banks in Deposits includes Balances with banks having maturity period of more than 3 months but not exceeding 12

Notes To Financial Statements

months.

4.5.2 ₹457.48 Crore (₹435.61 Crores) includes ₹452.48 Crore (₹412.70 Crores) recovered from the consumers for Terminal Tax, suppliers on explosives bills etc., e-procurement account/GeM account and held under lien/earmarked as per courts order or for other specific purposes.

4.5.3 ₹457.48 Crore (₹435.61 Crores) includes ₹5.00 Crore (₹5.00 Crore) Debt Service Reserve account created as per the provisions of Common Loan Agreement of CERL with the lenders.

4.5.4 ₹457.48 Crore (435.61 Crores) includes ₹0.00 Crore (17.91 Crores) Performance Security created in favour of South East Central Railway in terms of Article 9 of para 9.1 of the Concession Agreement executed in favour of CERL Phase II projectin terms of Article 9 of para 9.1 of the Concession Agreement executed in favour of CERL Phase II project

4.5.5 The amount available in the unspent CSR account 24-25.

NOTE - 4.6 : OTHER FINANCIAL ASSETS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Bank Deposits with more than 12 months maturity	-	-
Deposits :		
Deposit in Bank under Mine Closure Plan[4.6.1]	2,881.62	2,299.08
Security Deposit[4.6.2]	219.17	168.62
Less : Allowance for doubtful Security deposits[4.6.4]	-	-
	219.17	168.62
Finance lease receivables[4.6.5]	-	-
Other Deposit and Receivables	0.62	10.72
Less : Allowance for doubtful deposits & receivables[4.6.4]	-	-
	0.62	10.72
TOTAL	**3,101.41**	**2,478.42**
CURRENT		
Current Account Balance with Holding Co./Subsidiaries[4.6.3]	-	-
Less : Allowance for doubtful balances with Subsidiaries	-	-
	-	-
Current Account Balance with IICM	-	-
Interest accrued	136.37	76.78
Finance lease receivables[4.6.5]	-	-
Other Deposit & Receivables	594.74	453.79
Less : Allowance for doubtful deposits & receivables[4.6.4]	11.67	12.29
	583.07	441.50
Security Deposit	0.09	0.09
Less : Allowance for doubtful Security deposits[4.6.4]	-	-
	0.09	0.09
TOTAL	**719.53**	**518.37**

Notes To Financial Statements

Notes:

4.6.1 Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. As per MCP guidelines dated 31.01.2025 upto 50% of the total amount deposited excluding interest in the escrow account may be released after every year based on work done towards mine closure and after every five year up to 50% of the total deposit including interest accrued in the escrow account may be released in line with the periodic examination of the closure plan as per the Guidelines. However the year in which 5 yearly reimbursement is claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/Mine Closure). Deposit in Bank under Mine Closure Plan are not freely available for use as being deposited in Escrow Account under the Mine Closure Plan Scheme. Escrow Account has been opened for all 92 Mines.

Escrow Account Balance	As at 31-03-2026	As at 31-03-2025
Add: Balance deposited during Current Year	424.71	11.25
Add: Interest credited during the year (net of TDS)	165.01	145.23
Less: Amount Withdrawn during Current year	(7.18)	(166.67)
Balance in Escrow Account on Closing date	**2,881.62**	**2,299.08**

4.6.2 Deposits includes ₹219.17 Crore (₹168.62 Crore) deposited for Utilities i.e. P&T , Electricity etc.

4.6.3 Current Accounts with Subsidiaries / Holding Company : The Current account balances / Deposits with the CIL & subsidiary companies are reconciled on regular intervals, and the same as on balance sheet date has been reconciled. Adjustment arising out of reconciliation are carried out continuosly. Current account Transations with the Holding Company and with its other subsidiaries are accounted for on the basis of debit / credit memos and such are free of interest. However, revenue expenses pending adjustment are provided for.

4.6.4 The details of movement in Allowance for bad and doubtful deposit and receivables (Current and Non-Current)

Balance at the beginning of the year	12.29	12.30
Recognised during the year/period	-	(0.01)
Utilised during the year/period	(0.62)	-
Balance at the end of the year	**11.67**	**12.29**

4.6.5 Lease

Finance Lease

(i) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31-03-2026	As at 31-03-2025
Lease Income	-	-
Income relating to variable lease payments that do not depend on an index or a rate	-	-
Total	**-**	**-**

Notes To Financial Statements

(ii) 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:

Particulars	As at 31-03-2026	As at 31-03-2025
Less than One Year	-	-
Between one and two years	-	-
Between two and three years	-	-
Between three and four years	-	-
Between four and five years	-	-
More than five years	-	-
Total	**-**	**-**

Operating Lease

(iii) Amounts recognised in profit and loss account in respect of Lease Receivables:

Particulars	As at 31-03-2026	As at 31-03-2025
Lease Income	-	-
Income relating to variable lease payments that do not depend on an index or a rate	-	-
Total	**-**	**-**

(iv) 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:

Particulars	As at 31-03-2026	As at 31-03-2025
Less than One Year	-	-
Between one and two years	-	-
Between two and three years	-	-
Between three and four years	-	-
Between four and five years	-	-
More than five years	-	-
Total	**-**	**-**

Notes To Financial Statements

(v) Changes in the carrying value of assets given on Operating Lease as at 31-03-2026

Particulars	Net Carrying Value at the beginning of the year	Addition during the period / year	Deletion during the period / year	Net Carrying Value at the closing of the period / year	Depreciation/ Amortisation for the period / year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipments					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

(vi) Changes in the carrying value of assets given on Operating Lease as at 31-03-2025 (Restated)

Particulars	Net Carrying Value at the beginning of the year	Addition during the year	Deletion during the year	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land					
Building					
Plant and Equipment					
Furniture and Fixtures					
Vehicles					
Office Equipments					
Telecommunication					
Railway Sidings					
Rail Corridor					
Intangible Assets					

Notes To The Financial Statements

NOTE - 5.1: INVENTORIES

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Stock of Coal[5.1.1 & 5.1.2]	1,434.23	1,757.61
Stock of Coal at Development Projects	-	-
Less: Provision for diminution in value[5.1.3]	-	-
Stock of Coal	1,434.23	1,757.61
(b) Stock of Stores, Spares and Other Inventories [5.1.4]	629.83	702.36
Less: Provision for slow-moving, non-moving, obsolete inventories etc[5.1.5]	(53.14)	(52.69)
Stock of Stores, Spares and Other Inventories (net)	576.69	649.67
Total	**2,010.92**	**2,407.28**

5.1.1 Refer Note-2.21- Material Accounting policies on Inventories for Method of Valuation .

5.1.2 Inventories have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

5.1.3 The details of movement in provision for diminution in value

Balance at the beginning of the year/period	-	-
Recognised during the year/period	-	-
Utilised during the year/period	-	-
Balance at the end of the year/period	**-**	**-**

5.1.4 Other inventories above includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

5.1.5 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non-moving, and obsolete. Provisions are recognized for these items as per the Company's policy. The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories are as under:

Balance at the beginning of the year	52.69	54.25
Recognised during the year/period	1.76	1.66
Utilised during the year/period	(1.31)	(3.22)
Balance at the end of the year/period	**53.14**	**52.69**

Notes To Financial Statements

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(i) Capital Advances	1,378.12	1,151.05
Less : Allowance for doubtful advances[6.1.2]	0.57	0.57
	1,377.55	**1,150.48**
(ii) Advances other than capital advances		
(a) Other Deposits and Advances	32.92	52.34
Less : Allowance for doubtful deposits[6.1.2]	-	-
	32.92	**52.34**
(b) Progressive Mine Closure Expense incurred[6.1.1]	1,428.37	1,051.35
(c) Advances to related parties[6.1.3]	-	-
(d) Input Tax Credit Receivable[6.2.5]	-	-
TOTAL	**2,838.84**	**2,254.17**

6.1.1 Includes advance given to IRCON for Deposit works by CERL ₹32.23 Crore (₹26.81 Crore) and by CEWRL ₹93.93 Crore (₹96.42 Crore).

6.1.2 The details of movement in Allowance for bad and doubtful deposit and receivables:

Balance at the beginning of the year	0.57	4.21
Recognised during the year/period	-	(3.64)
Utilised during the year/period	-	-
Balance at the end of the year/period	**0.57**	**0.57**

6.1.3 Receivable for Mine Closure Expenses for mines in operation are identified for mine closure activities. Subject to certification by CMPDIL, the claims will be lodged for withdrawal from Escrow account under Mine Closure Plan. Further, identification of other expenses incurred on Mine Closure Activities in respect of closed / running mines are under process.

6.1.4 For dues from directors - Refer Note 16

Notes To Financial Statements

NOTE - 6.2 : OTHER CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Advance payment of statutory dues	771.76	392.92
Less : Allowance for doubtful Statutory dues [6.2.1]	-	-
	771.76	392.92
(b) Other Advances and Deposits[6.2.3 & 6.2.4]	7,401.75	11,240.49
Less : Allowance for doubtful other deposits and advances [6.2.1]	0.09	3.71
	7,401.66	11,236.78
(c) Progressive Mine Closure Expense incurred[6.2.2]	97.21	99.18
(d) Input Tax Credit Receivable[6.2.5]	3,077.36	3,876.45
TOTAL	**11,347.99**	**15,605.33**

6.2.1 The details of movement in Allowance for bad and doubtful deposit and receivables:

Balance at the beginning of the year	3.71	0.13
Recognised during the year/period	-	3.64
Utilised during the year/period	(3.62)	(0.06)
Balance at the end of the year/period	**0.09**	**3.71**

6.2.2 Progressive Mine Closure Expense incurred are due to be received from ESCROW account maintained for this purpose. An amount of ₹97.21 Crore (₹99.18 Crore) has been audited by CMPDIL and under process at CCO, Kolkata.

6.2.3 Other Deposits includes deposits made under protest with tax authorities and others.

6.2.4 Further, ₹7401.75 Crore (₹11240.49 Crore) includes ₹7081.03 Crore (₹10877.71 Crore) Income tax paid under protest to tax authorities.

6.2.5 Pursuant to Notification No. 09/2025–Central Tax (Rate), the Goods and Services Tax (GST) rate on coal has been increased from 5% to 18% with effect from 22 September 2025. Consequently, the inverted duty structure no longer exists, and accumulated Input Tax Credit (ITC) is being utilised against output tax liability. This has necessitated a change in the accounting treatment of eligible input tax credit on capital items. Accordingly, with effect from 1 April 2025, SECL has commenced availing eligible GST ITC on capital items and has discontinued capitalization of such GST except on Laptop and Mobile Phones.

Notes To Financial Statements

NOTE - 7.1: EQUITY SHARE CAPITAL

(₹ in Crore)

Authorised	As at 31-03-2026	As at 31-03-2025
1,54,00,000 (1,00,00,000) Equity Shares of ₹ 1000/- each	1,540.00	1,000.00
	1,540.00	1,000.00
Issued, Subscribed and Paid-up Share Capital		
1,33,61,122 (66,80,561) Equity Shares of ₹ 1000/- each fully paid up	1,336.11	668.06
	1,336.11	**668.06**

7.1.1 Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholder	No.of Shares held (Face value of ₹1000 each)	% of Total Shares	% Change during the period / year
Coal India Limited "Holding Company" and its Nominee			
31-03-2026	1,33,61,122	100.00	100.00
31-03-2025	66,80,561	100.00	-

7.1.2 During the year, the Company has increased existing Authorized Equity Share Capital of ₹1000.00 Crore (1,00,00,000 Equity Shares of ₹1000/- each) to ₹1540.00 Crore (1,54,00,000 Equity Shares of ₹1000/- each) pursuant to the provision of the Section 61 of the Companies Act 2013 read with Article of Association of the Company.

7.1.3 During the year, the company has issued 66,80,561 nos of Bonus Equity Shares to existing Equity Share Holders in the ratio of 1:1 (1 New Equity Share for every 1 Existing Equity Share) by utilizing Capital Redemption Reserve and General Reserve and date of allotment was 21.02.2026.

7.1.4 The Company has only one class of equity shares having a face value ₹ 1000/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportionate to their shareholdings.

Notes To Financial Statements

NOTE - 7.2 : OTHER EQUITY

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
(a) Capital Redemption reserve	-	49.00
(b) Capital Reserve	-	-
(c) General Reserve	2253.16	2872.21
(d) Retained Earnings	16713.98	13481.17
(e) Other comprehensive income that will not be reclassified to profit or loss	(283.91)	(394.68)
(f) Other comprehensive income that will be reclassified to profit or loss	-	-
TOTAL	**18683.23**	**16007.70**

(a) Capital Redemption Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year	49.00	49.00
Transfers and Other Movements/Adjustments	(49.00)	-
Balance at the end of the year/period	**-**	**49.00**

(i) As per Companies Act, 2013 Capital Redemption Reserve is created when company purchases its own share out of free reserve or securities premium, a sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of the section 69 of the Companies Act, 2013.

(b) Capital Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year/period	-	-
Issue of Bonus Shares	-	-
Transfers and Other Adjustments	-	-
Balance at the end of the year/period	**-**	**-**

(c) General Reserve

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year/period	2872.21	2639.78
Transfers and Other Adjustments	(619.05)	232.43
Balance at the end of the year/period	**2,253.16**	**2,872.21**

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.

Notes To Financial Statements

(d) Retained Earnings

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year/period	13481.17	11206.65
Profit for the year/period	4802.75	4598.63
Interim Dividend[7.2.2]	(774.95)	(599.91)
Final Dividend[7.2.1]	(794.99)	(1491.77)
Transfers and Other Adjustments		(232.43)
Balance at the end of the year/period	**16713.98**	**13481.17**

(e) Other Comprehensive Income items that will not be reclassified to profit or loss

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
Balance at the beginning of the year/period	(394.68)	(242.30)
Other Comprehensive Income during the year/period(i)	110.77	(152.38)
Adjustment during the year/period	-	-
Balance at the end of the year/period	**(283.91)**	**(394.68)**

(i) Includes net actuarial gains/(losses) on defined benefit plans (net of tax)

(ii) Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

(f) Other Comprehensive Income items that will be reclassified to profit or loss

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025 (Restated)
(i) Exchange differences on translating the financial statements of a foreign operation		
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year/period	-	-
Adjustment during the year/period	-	-
Balance at the end of the year/period	-	-
(ii) Share of other comprehensive income/(expense) of joint ventures accounted for using the equity method (net of tax)		
Balance at the beginning of the year	-	-
Total Comprehensive Income for the current year/period	-	-
Adjustment during the year/period	-	-
Balance at the end of the year/period	-	-
Total [(i) + (ii)]	**-**	**-**

7.2.1 The Board of Directors have recommended a Final Dividend of ₹794.99 Crore (₹1190.00 per equity share) for the Financial Year 2024-25 in its 357th Board meeting held on 22.04.2025 which was approved by the shareholders in the Annual General Meeting (AGM) of the Company held for the year FY 2024-25 and paid during the year 2025-26.

Notes To Financial Statements

7.2.2 The Board of Directors have recommended a First Interim Dividend of ₹599.91 Crore (₹898.00 per equity share before issuance of bonus shares) for the Financial Year 2025-26 in its 363rd Board meeting held on 25.10.2025.

7.2.3 The Board of Directors have recommended a Second Interim Dividend of ₹175.04 Crore (₹262.00 per equity share before issuance of bonus shares) for the Financial Year 2025-26 in its 365th Board meeting held on 13.01.2026.

7.2.4 During the year, the company has issued 66,80,561 nos of Bonus Equity Shares to existing Equity Share Holders in the ratio of 1:1 (1 New Equity Share for every 1 Existing Equity Share) by capitalising a sum of ₹668.05 Crore out of Capital Redemption Reserve and General Reserve of the Company and date of allotment was 21.02.2026.

NOTE - 7.3 : NON-CONTROLLING INTERESTS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Share of profit for the period/year	(48.16)	(58.21)
Share of Other Comprehensive Income for the period/year	-	-
Additional non-controlling interest arising on acquisition/disposal of interest & other adjustments	180.82	49.71
Dividend paid to Non Controlling Interest	-	-
Balance at the end of the period/year	**539.62**	**406.96**

NOTE - 8.1 : BORROWINGS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Term Loans		
From Banks		
- Secured	7,042.85	6,163.27
- Unsecured	-	-
From Others		
- Secured	-	-
- Unsecured	94.95	44.30
Total	7,137.80	6,207.57
CURRENT		
From Bank		
- Secured		
- Bank overdrafts	-	-
- Other loan from banks	-	4.85
From Bank - Unsecured	-	-
From Others		
- Secured	-	-
- Unsecured	-	-
Current maturities of long-term borrowings	-	-
Total	-	**4.85**

Notes To Financial Statements

8.1.1 Term Loans

(₹ in Crore)

Name of subsidiary company	As at 31-03-2026		As at 31-03-2025	
	Loan	Interest	Loan	Interest
From Banks :				
Related to Chhattisgarh East Railway Limited (CERL)	2,932.45	9.59	2,547.96	-
Related to Chhattisgarh East West Railway Limited (CEWRL)	4,086.68	14.13	3,620.16	-
Total	**7,019.13**	**23.72**	**6,168.12**	**-**

8.1.2 CERL, a subsidiary of SECL, secured a ₹2443.00 Crore Rupee Term Loan from a Consortium of Banks led by Indian Bank on 24.11.2017. The loan has a 14-year repayment period with a 2-year moratorium on principal from Scheduled Commerical Operation Date (SCOD). It was secured by mortgages, charges on assets, and undertakings, excluding project assets. The entire outstanding loan was prepaid on 29.03.2025 by Power Finance Corporation (PFC). Loan Foreclosure certificate is yet to be obtained.

8.1.3 CERL, a subsidiary of SECL, secured a ₹3516.67 Crore Rupee Term Loan from Power Finance Corporation (PFC) for Phase-I Project on 28.03.2025. The outstanding balance in the loan accounts of all existing consortium lenders was prepaid by PFC on 29.03.2025. The loan shall be repaid in 58 structured quarterly installments every year commencing 6months after Scheduled Commerical Operation Date (SCOD) i.e. 31.03.2028. It is secured by mortgages, charges on assets, and undertakings, excluding project assets.

8.1.4 CEWRL, a subsidiary of SECL, secured a ₹5958.82 Crore Rupee Term Loan from Power Finance Corporation (PFC) for the Project on 26.09.2025. The outstanding balance in the loan accounts of all existing consortium lenders was prepaid by PFC on 30.09.2025. The loan repayment period is 14-years in structured quarterly installments with a 2-year moratorium on principal from Commerical Operation Date (COD). It is secured by mortgages, charges on assets, and undertakings, excluding project assets.

8.1.5 CEWRL, a subsidiary of SECL, secured a ₹3976.00 Crore Rupee Term Loan from a Consortium of Banks led by State Bank of India on 04.09.2020. The loan has a 14-year repayment period with a 2-year moratorium on principal from Scheduled Commerical Operation Date (SCOD). It is secured by immovable properties, tangible movable assets, receivables, current assets, and intangible assets, excluding Project Assets. The entire outstanding loan was prepaid on 30.09.2025 by Power Finance Corporation (PFC). Loan Foreclosure certificate is yet to be obtained

8.1.6 Other Loans

Name of Lenders	As at 31-03-2026		As at 31-03-2025	
	Loan	Interest	Loan	Interest
Interst Free Loan:				
IRCON (Fair Value)	54.26		26.38	
CSIDCL (Fair Value)	21.24			
Interest bearing Loan				
IRCON		14.03		12.93
CSIDCL		5.41		4.99
Total	**75.51**	**19.44**	**26.38**	**17.92**

Notes To Financial Statements

NOTE - 8.2 : LEASE LIABILITIES

(₹ in Crore)

Authorised	As at 31-03-2026	As at 31-03-2025
Non - Current Finance Lease Liabilities	-	-
Current Finance Lease Liabilities	-	-

The details of movement in Finance Lease Liabilities

(₹ in Crore)

Particulars	31-03-2026			31-03-2025		
	Non Current	Current	Total	Non Current	Current	Total
Balance at the beginning of the year	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-
Classification and other adjustment	-	-	-	-	-	-
Finance cost accrued during the period	-	-	-	-	-	-
Payment of lease liabilities	-	-	-	-	-	-
Balance at the closing of the year	-	-	-	-	-	-

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

Particulars	As at 31-03-2026	As at 31-03-2025
Upto 1 Year	-	-
1-5 Years	-	-
More than 5 Years	-	-

8.2.2 Changes in the carrying value of right-of-use assets as at 31-03-2026

Particulars	Net Carrying Value at the beginning of the year	Addition during the period / year	Deletion during the period / year	Net Carrying Value at the closing of the period / year	Depreciation/ Amortisation for the period / year
Land		-	-	-	-
Building		-	-	-	-
Plant and Equipment		-	-	-	-
Furniture and Fixtures		-	-	-	-
Vehicles		-	-	-	-
Office Equipments		-	-	-	-
Telecommunication		-	-	-	-
Railway Sidings		-	-	-	-
Rail Corridor		-	-	-	-
Intangible Assets		-	-	-	-

Notes To Financial Statements

Changes in the carrying value of right-of-use assets as at 31-03-2025

Particulars	Net Carrying Value at the beginning of the year	Addition during the year	Deletion during the year	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land		-	-	-	-
Building		-	-	-	-
Plant and Equipment		-	-	-	-
Furniture and Fixtures		-	-	-	-
Vehicles		-	-	-	-
Office Equipments		-	-	-	-
Telecommunication		-	-	-	-
Railway Sidings		-	-	-	-
Rail Corridor		-	-	-	-
Intangible Assets		-	-	-	-

Note: **Above assets included in Property, Plant and Equipment (Note 3.1).**
Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right of- use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term. The Group's significant leasing arrangements include assets dedicated for use under long-term arrangements as given in the above table of Right of Use Assets.

8.2.3 Amounts recognised in profit or loss

Particulars	As at 31-03-2026	As at 31-03-2025
Depreciation and amortisation expense for right-of-use assets	-	-
Interest expense on lease liabilities	-	-
Expense relating to short-term leases	-	-
Gain or loss arising from sale and leaseback transaction	-	-
	-	-

8.2.4 Total Cash outflow for Leases disclosed in the cash flow statement

Particulars	As at 31-03-2026	As at 31-03-2025
Payment of finance lease liabilities	-	-
Cash Outlow relating to short term leases	-	-
	-	-

Notes To Financial Statements

NOTE - 8.3 : TRADE PAYABLES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Current		
Micro, Small and Medium Enterprises[8.3.1]	67.91	59.81
Other than Micro, Small and Medium Enterprises[8.3.2]	2,219.95	1,720.66
TOTAL	**2,287.86**	**1,780.47**

Trade payables - Total outstanding dues of Micro & Small enterprises

8.3.1 Trade Payables ₹ 67.91 Crore (₹57.45 Crore) of Micro, Small and Medium Enterprises includes :

(a) Principal amount ₹ 67.91 Crore (₹ 57.45 Crore) & Interest remaining unpaid but not due as at year end ₹ 0.00.

(b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year is ₹0.00 Crore (₹0.00 Crore).

(c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006 is ₹ 0.00 Crore (₹ 0.00 Crore).

(d) Interest accrued and remaining unpaid as at year end is ₹0.00 Crore (₹ 0.00 Crore).

(e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise is ₹0.00 Crore (₹ 0.00 Crore).

8.3.2 Others includes liabilities related to contractual works, other expenses etc.

Trade Payables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	67.91	-	-	-	67.91
(ii) Others	2,075.73	74.30	6.27	63.65	2,219.95
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	**2,143.64**	**74.30**	**6.27**	**63.65**	**2,287.86**

Trade Payables ageing schedule as at 31-03-2025

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	59.81	-	-	-	59.81
(ii) Others	1,558.05	57.47	105.12	0.02	1,720.66
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-
Total	**1,617.86**	**57.47**	**105.12**	**0.02**	**1,780.47**

Notes To Financial Statements

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Deposits from Contractors and others	1,240.62	977.24
Others	-	-
	1,240.62	**977.24**
CURRENT		
Current Account Balance with Holding Co./Subsidiaries[8.4.7]	119.20	4.85
Current Account of IICM	0.20	0.20
Unpaid dividends	-	-
Deposits from Contractors and others	753.72	489.88
Payable for Capital Expenditure	1,575.30	2,180.38
Liability for Employee Benefits[8.4.6]	820.06	639.68
Others[8.4.1, 8.4.2, 8.4.3, 8.4.4 & 8.4.5]	651.21	639.21
TOTAL	**3,919.69**	**3,954.20**

8.4.1 No amount is due for payment to Investor Education & Protection Fund.

8.4.2 ₹651.26 Crore (₹639.19 Crore) includes ₹55.26 Crore (₹51.09 Crore) relating to amount realized from customers and employees on account of cases pending before various courts / arbitration with interest earned on bank deposits related to such liabilities.

8.4.3 Others includes Liabilities relating to Payables to PF / Pension Authorities and liability provided on account of claims by consumers for underloading & quality etc.

8.4.4 Further, ₹651.26 Crore (₹639.19 Crore) includes ₹61.74 Crore (₹49.62 Crore) relating to amount Unspent CSR Other than Ongoing Project and Ongoing Project .

8.4.5 Further, ₹651.26 Crore (₹639.19 Crore) includes ₹513.75 Crore (₹513.75 Crore) payable to Ministry of Coal in respect of profit accrued on Gare Pelma mines for which Coal India Ltd. was appointed as custodian akin to a designated custodian. Refer Note-16 (PART-A)(1)(A)(i)

8.4.6 Pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January 2026, the Board of Directors of the CIL approved the upgradation of pay scales of executives (up to mid-level) across the Coal India Limited Group payable with effect from 23.08.2023. A provision of ₹ 203.91 Crore has been recognised towards this revision for the period from 23.08.2023 to 31.12.2025. The revised salary structure has been implemented since 01.01.2026 and payment are being disbursed accordingly. Also refer Note no. 13.3.

8.4.7 Current Accounts with Subsidiaries / Holding Company : The Current account balances / Deposits with the CIL & subsidiary companies are reconciled on regular intervals, and the same as on balance sheet date has been reconciled. Adjustment arising out of reconciliation are carried out continuosly. Current account Transations with the Holding Company and with its other subsidiaries are accounted for on the basis of debit / credit memos and such are free of interest. However, revenue expenses pending adjustment are provided for.

Notes To Financial Statements

NOTE - 9.1 : PROVISIONS

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Employee Benefits		
Gratuity[9.1.4]	(123.52)	19.31
Leave Encashment	114.55	-16.51
Post Retirement Medical Benefits	229.59	292.17
Other Employee Benefits[9.1.1]	55.59	52.60
Other Provisions		
Site Restoration/Mine Closure[9.1.3]	2,557.89	2,452.11
Stripping Activity Provision[9.1.2]	16,359.42	16,707.41
Others[9.1.1]	-	0.04
TOTAL	**19,193.52**	**19,507.13**
CURRENT		
Employee Benefits		
Gratuity[9.1.4]	-	-
Leave Encashment	-	-
Post Retirement Medical Benefits	-	-
Other Employee Benefits[9.1.1]	575.32	735.80
Other Provisions		
Site Restoration/Mine Closure[9.1.3]	-	-
Others[9.1.1]	468.28	631.75
TOTAL	**1,043.61**	**1,367.55**

9.1.1 The details of movement in Provisions (Current and Non-Current)

The position and movement of various provisions as per Ind AS-37 except those relating to employee benefits which are covered under actuarial valuation.

As at 31-03-2026	Balance at the beginning of the year	Charged during the period/year	Utilised during the period/ year	Balance at the end of the period/year
Other Employee Benefits	788.40	420.90	(578.39)	630.91
Others	631.79	4.35	(167.85)	468.28

Notes To Financial Statements

As at 31-03-2025	Balance at the beginning of the year	Charged during the period/year	Utilised during the period/year	Balance at the end of the period/year
Other Employee Benefits	879.39	435.16	(526.15)	788.40
Others	395.51	255.57	(19.29)	631.79

9.1.2 **Stripping activity provision (Ratio Variance):** Stripping activity provision recognized earlier is based on the policy followed consistently by CIL and its Subsidiaries since its inception. Stripping activity provision (net) was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities. The carrying amount of the stripping activity provision 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. In the case of a mine, where the stripping activity provision has resulted in an excess volume of overburden over the volume of overburden expected, the corresponding provision as determined with respect to, multiplied by the opening average rate of stripping activity being no longer required has been recognised as reversal of stripping activity provision under other operating revenue in the statement of profit and loss.

Amount of stripping activity provision representing the credit balance of the stripping activity created till 31.03.2022 is reversed and credited to the profit and loss accounts in systematic manner. Accordingly, ₹1449.53 Crore (including ₹347.99 Crore for the Year ended 31.03.2026) (₹143.46 Crore for the year ended 31.03.2025) has been written back from the provision, leaving a balance of ₹16359.42 Crore as on 31.03.2026 to be so adjusted over the years as per the policy followed in this respect (refer note 2.23).

The Company has adopted a systematic reversal policy for Stripping Activity Provisions, leaving the requirements of IND AS 37 "Provisions, Contingent Liabilities and Contingent Assets". This approach, however, is consistent with IND AS 1 "Presentation of Financial Statements", considering the nature of the Company's business and the objective of financial statements as set out in terms of the Conceptual Framework for Financial Reporting under Indian Accounting Standards. Accordingly, a provision of ₹16359.42 Crore (P.Y.: ₹16707.41 Crore) is presented under Non-current Provisions as Stripping Activity Provision instead of under Other Equity in the Consolidated Balance Sheet. Consequently, the systematic reversal of this provision with consequent impact on net profit is recognised under Other Operating Revenue at ₹347.99 Crore for the period/year (₹309.754 Crore) (₹143.46 Crore) (refer note 12.1.4).

The details of movement in Stripping Activity Provision:

	As at 31-03-2026	As at 31-03-2025
(i) Stripping Activity Provision		
Balance at the beginning of the year/period	16,707.41	16,850.87
Reversed during the year/period	(347.99)	(143.46)
Balance at the end of the year/period	**16,359.42**	**16,707.41**

9.1.3 **Provision for Site Restoration/Mine Closure:** The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation (@5%p.a.), and then discounted at a discount rate (@8%p.a.) that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above 'guidelines for preparation of mine closure plan', an escrow account has been opened. (Refer Note - 4.6).

Notes To Financial Statements

Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :	31-03-2026	31-03-2025
Site restoration provision on opening date	2,452.11	1,606.33
Net Addition of further Site Restoration Provision	87.93	899.17
Add: Unwinding of Provision charged during the year	167.73	109.95
Less: Withdrawal during the year	(149.88)	(163.34)
Mine Closure Provision	**2,557.89**	**2,452.11**

9.1.4 The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid.

9.1.5 The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of changes in assumptions and estimates used in recognizing these provisions.

NOTE - 10.1 :OTHER NON CURRENT LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Shifting & Rehabilitation Fund	-	-
Deferred Income	-	-
Others	1.44	1.44
Total	**1.44**	**1.44**

NOTE - 10.2 : OTHER CURRENT LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Statutory Dues[10.2.1 & 10.2.2]	1,095.72	1,273.41
Advance for Coal Import	-	-
Advance from customers / others	5,493.80	5,045.82
Deferred Income	-	-
Others liabilities	57.87	107.31
TOTAL	**6,647.39**	**6,426.54**

10.2.1 Includes an estimated liability pertaining to Terminal Tax, which is presently under subjudice.

10.2.2 The Management anticipates that no additional future liabilities, including interest, will arise beyond those disclosed in the financial statements.

10.2.3 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements. Also Refer note 12.1.4

Notes To Financial Statements

NOTE - 11.1 : TAX ASSETS/LIABILITIES

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Income Tax Assets		
Advance Income Tax balance at the beginning of the year	2,165.88	2,953.49
Deposits including TDS Receivables /(Refund) during the year	1364.67	1905.96
Set off to Income Tax Liabilities after completion of assessment (contra adjustment)	(1,567.41)	(2,693.57)
Advance Income Tax balance at the end of the year/period	**1,963.14**	**2,165.88**
Income Tax Liabilities		
Income Tax Provision at the beginning of the year	1,604.72	2,727.65
Tax Expense - current year (Refer note 14.1)	1,867.65	1,655.97
Tax Expense - earlier years (Refer note 14.1)	(37.31)	(34.08)
Income tax relating to items that will not be reclassified to profit or loss (Refer note 15.1)	37.25	(51.25)
Income tax relating to items that will be reclassified to profit or loss (Refer note 15.1)	-	-
Less: Deferred Tax on OCI (Refer note 11.2)		
Interest on Income Tax	-	-
Set off to Income Tax Assets after completion of assessment (contra adjustment)	(1,567.41)	(2,693.57)
Income Tax Provision at the end of the year/period	**1,904.91**	**1,604.72**
Net income tax asset/(liabilities) at the end	58.23	561.16
Disclosed as:		
Non Current		
Income Tax Assets (net)	-	-
Income Tax Liabilities (net)	-	-
Net income tax asset/(liabilities) at the end	-	-
Current		
Income Tax Assets (net)	58.23	561.16
Income Tax Liabilities (net)	-	-
Net income tax asset/(liabilities) at the end	**58.23**	**561.16**

Notes To Financial Statements

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

Particulars	Balance as on 01.04.2024 (Restated)	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2025 (Restated)	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2026
Deferred Tax Assets:							
Provision for Doubtful Advances, Claims and Debts	451.94	(12.90)	-	439.04	94.51		533.55
Employee Benefits	112.52	(112.52)	-	-	3.00		3.00
Others	121.62	(46.82)	-	74.80	61.60		136.40
TOTAL OF (A)	**686.08**	**(172.24)**	**-**	**513.84**	**159.11**		**672.95**
Deferred Tax Liability:							
Related to Property, Plant and Equipment & Intangible assets	206.43	(67.12)	-	139.31	7.00		146.31
Others			-	-			-
TOTAL OF (B)	**206.43**	**(67.12)**	**-**	**139.31**	**7.00**		**146.31**
Net Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)	**479.65**	**(105.12)**	**-**	**374.53**	**152.11**		**526.64**
"D. Remeasurement of Defined benefit Plan DTL(+)/DTA(-)"			-				-
Net Deferred Tax Asset (E=C+D)	**479.65**	**(105.12)**	**-**	**374.53**	**152.11**	**-**	**526.64**

Disclosed as:

(₹ in Crore)

	As at 31-03-2026	As at 31-03-2025
Deferred Tax Assets	**526.64**	**374.53**
Deferred Tax Liability	-	-
Net Deferred Tax Asset/ (Deferred Tax Liability)	**526.64**	**374.53**

11.2.1 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

Notes To Financial Statements

NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Sale of Products[12.1.1]	32,414.98	29,745.52
Sale of Services	176.35	109.38
Other Operating Revenues		
Subsidy for Sand Stowing & Protective Works	17.20	-
Reversal of Stripping Activity Provision[12.1.2]	347.99	143.46
Total	**32,956.52**	**29,998.36**
12.1.1 Sale of Products:		
Sale of Coal	24,224.65	22,522.06
Surface Transportation Charges on coal	1,352.77	1,178.12
Evacuation Facility Charges on coal	1,187.38	1,024.46
Other Charges on coal	5,177.68	5,023.71
Coal Quality Variance and Surface Moisture on Coal	48.08	-137.35
Performance Incentives on Coal	378.49	52.61
Compensation Income on Coal	45.93	81.91
Sale of other ancillary products	-	-
Total	**32,414.98**	**29,745.52**
Goods and Service Tax on sale of products	7,162.62	8,449.17

12.1.2 Carrying amount of the Stripping Activity Provision is being reversed systematically whenever the situation of reversal arises as per material accounting policy of the Group. Refer Note 9.1.2.

12.1.3 Information regarding Disaggregated Revenue information as per IND AS 115 is shown in Other Information (Point no-4(G)) under Note-16 (Part-B).

12.1.4 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements'. Also Refer note 10.2.3.

Notes To Financial Statements

NOTE 12.2 : OTHER INCOME

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Interest Income[12.2.1]	868.75	1,858.14
Dividend Income from Mutual funds	-	-
Income on Buyback of Shares by Subsidiaries	-	-
Other Non-Operating income (net of expenses directly attributable to such income)		
Profit on Sale of Assets	1.16	2.21
Gain on Foreign Exchange Transactions	-	-
Gain on Sale of Mutual Fund	46.22	38.53
Lease Rent	27.12	17.72
Provision written back[12.2.2]	206.40	635.90
Liabilities written back	502.46	236.20
Fair value changes (net)	18.36	4.27
Miscellaneous Income	270.63	199.83
Total	**1,941.10**	**2,992.80**

12.2.1 Interest income includes interest on Income Tax refund ₹223.86 Crore (₹1420.26 Crore).

12.2.2 Details of Provision written back

For loans to Body Corporate and Employees (4.2.2)	-	-
For Trade Receivables (4.3.4)	33.00	632.62
For Financial Deposits and Receivables (4.6.4)	0.62	-
For Coal and Store Inventories (5.1.3 and 5.1.5)	1.31	3.22
For Other Non Current Deposits and Advances (6.1.2)	-	-
For Other Current Deposits and Advances (6.2.1)	3.62	0.06
For Other Provisions (9.1)	167.85	
Total provision written back during the period/year	**206.40**	**635.90**

NOTE 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Explosives	913.54	945.89
Timber	1.45	1.92
Oil & Lubricants	801.86	873.77
HEMM Spares	375.85	257.10
Other Consumable Stores & Spares	373.93	387.15
Total	2,466.63	**2,465.83**

Notes To Financial Statements

NOTE - 13.1(a) : PURCHASE OF STOCK-IN-TRADE

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Stock at the beginning of the year/period	1,757.61	1,583.33
Opening Stock brought to Revenue	-	-
Stock at the closing of the year/period	1,434.23	1,757.61
A. Change in Inventory of Coal	**323.38**	**(174.28)**
Stock at the beginning of the year/period	146.10	108.75
Stock at the closing of the year/period	175.77	146.10
B. Change in Inventory of Workshop and Press Jobs	**(29.67)**	**(37.35)**
Total Change in Inventory (A+B) { Decretion / (Accretion) }	**293.71**	**(211.63)**

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Salary and Wages (incl. Allowances and Bonus etc.)[13.3.1]	6,282.52	6,308.00
Contribution to Provident Fund & Other Funds[13.3.4]	1,580.78	1,401.38
Staff welfare Expenses	399.71	283.87
Total	**8,263.01**	**7,993.25**

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, pay upgradation arrear etc.

13.3.2 Disclosures as per Ind AS 19 'Employee Benefits' in respect of provision made towards various employee benefits except those covered under acturial valuation, are provided in Note 9.1.1.

13.3.3 Disclosures as per Ind AS 19 'Employee Benefits' in respect of defined benefit plans and other long term employee benefit plans which are covered under acturial valuation are disclosed in Note 16 (Part-B) (3).

13.3.4 Expense recognised during the year for Provident Fund ₹597.43 Crore (₹635.23 Crore), Pension Fund ₹649.92 Crore (₹483.59 Crore) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹33.12 Crore (₹33.62 Crore).

13.3.5 Refer note no 8.4.6 for revision in executive pay upgradation.

13.3.6 The Company has evaluated the impact of the Code on Wages, 2019 and related labour codes. Based on the assessment, no material impact is expected on the financial statements.

Notes To Financial Statements

NOTE - 13.4 : FINANCE COSTS

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Unwinding of discounts	171.64	115.19
Fair value changes (net)	-	-
Other Borrowing Costs[13.4.1]	165.24	164.47
Interest on Income Tax	-	-
Total	**336.88**	**279.66**

NOTE - 13.5 : DEPRECIATION/AMORTIZATION/IMPAIRMENT

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Depreciation/Amortization/Impairment		
Property , Plant and Equipment (Note 3.1)	1,880.11	1,992.57
Capital Work in Progress (Note 3.2)	0.89	(2.67)
Exploration And Evaluation Assets (Note 3.3)	608.81	(1.68)
Intangible Assets (Note 3.4)	106.29	96.39
Intangible Assets under Development (Note 3.5)	-	-
	2,596.10	2,084.61
Less:		
Transfer of expenditure during development of coal mines	0.94	0.89
Total	**2,595.16**	**2,083.72**

NOTE - 13.6 : STRIPPING ACTIVITY ADJUSTMENT

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Stripping Activity Adjustment		
Improved access to Coal[13.6.1]	(520.01)	(305.68)
Total	**(520.01)**	**(305.68)**

13.6.1 Improved access to coal: 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 capitalised to the stripping activity asset.

Notes To Financial Statements

NOTE - 13.7 : CONTRACTUAL EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Wagon Loading	23.01	26.96
Outsourcing Expenses for Coal and Overburden	4,224.56	4,042.90
Other Contractual Work	397.44	430.31
Total	**6,006.59**	**5,721.39**

NOTE - 13.8 : OTHER EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Power Expense	1,258.58	1,205.57
Repairs and Maintenance		
-Building	135.29	141.45
-Plant and Equipment	580.24	501.00
-Others	1.38	1.22
Travelling expenses	61.16	45.62
Training Expenses	6.94	9.41
Telephone & Internet	64.02	63.10
Advertisement & Publicity	25.22	21.84
Freight Charges	0.04	0.61
Demurrage	1.98	9.33

Notes To Financial Statements

NOTE - 13.8 : OTHER EXPENSES

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Under Loading Charges	20.74	50.53
Coal Sampling Charges	26.08	35.43
Security Expenses	272.40	250.15
Sitting Fees to Independent Directors	0.17	0.12
Legal Expenses	5.66	7.73
Service Charges of CIL[13.8.1]	352.60	335.00
Consultancy Charges	73.80	79.70
Loss on Sale/Discard/Surveyed of Assets	9.98	2.49
Auditor's Remuneration & Expenses		
For Audit Fees	0.61	0.47
For Taxation Matters	0.05	0.11
For Other Services	-	-
For Reimbursement of Expenses	0.37	0.20
Internal & Other Audit Expenses	3.43	4.00
Rehabilitation Charges[13.8.2]	107.18	102.41
Lease Rent and Hiring Charges [13.8.3]	160.33	154.50
Rates & Taxes	5,170.26	4,977.14
Insurance	2.08	2.42
Loss on Exchange rate variance	-	-
Other Rescue/Safety Expenses	9.86	8.21
Siding Maintenance Charges	21.57	17.34
Research and Development Expenses	-	-
Environmental & Tree Plantation Expenses	211.44	224.20
Expenses on Buyback of shares	-	-
Corporate Social Responsibility ExpensesRefer Annexure to [13.8.5]	127.06	99.76
Donations, Rewards & Grant	9.22	0.03
Other Social and Welfare Expenses	192.39	157.01
Provisions[13.8.4]	10.42	72.28
Write off (net of past provisions)	-	-
Gross Write off	-	-
Write back of provisions recognized earlier on write off	-	-
Write off (Net of Write back of provisions recognize earlier)	-	-
Miscellaneous expenses	100.27	116.81
Total	**9,022.82**	**8,697.19**

Notes To Financial Statements

13.8.1 Service Charges of CIL related to services provided by CIL.

13.8.2 As per the decision of Ministry of Coal, an amount of ₹107.18 Crore (₹102.41 Crore) was debited to Rehabilitation expenses towards mobilisation of funds for implementation of action plan for shifting and rehabilitation, dealing with fire and stabilisation of unstable areas at ECL and BCCL.

13.8.3 Lease Rent includes ₹1.80 Crore (₹1.80 Crore) plus taxes, rent paid to CIL for Dankuni Coal Complex.

13.8.4 Details of provisions:

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
For Loans to Body Corporate and Employees (4.2.2)	-	-
For Trade Receivables (4.3.4)	3.58	(176.02)
For Financial Deposits and Receivables (4.6.4)	-	(0.01)
For Coal and Store Inventories (5.1.3 and 5.1.5)	1.76	1.66
For Other Non Current Deposits and Advances (6.1.2)	-	(3.64)
For Other Current Deposits and Advances (6.2.1)		3.64
For Other Provisions (9.1)	5.08	246.65
Total provision during the period/year	**10.42**	**72.28**

Annexure to Note: 13.8.5

(₹ in Crore)

A. Activity wise break-up of CSR Expenses (including excess spent):	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Eradicating hunger, poverty and malnutrition	53.36	23.16
Promoting education, including special education and employment enhancing vocation skills	32.18	13.91
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.09	-
Environmental sustainability	3.10	1.88
Protection of national heritage, art and culture	0.13	0.67
Benefit of armed forces veterans, war widows and their dependents	-	0.34
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	-	-
Contribution to fund set up by the Central government for socio economic development	-	-
Contribution to incubators or research and development projects	-	-
Contributions to Universities and Research Institutes		
Rural development projects	7.37	5.79

Notes To Financial Statements

(₹ in Crore)

A. Activity wise break-up of CSR Expenses (including excess spent):	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Slum area development	-	-
Disaster management, including relief, rehabilitation and reconstruction activities	-	-
Administrative Expenses	4.94	2.34
Total	**101.17**	**48.09**

(₹ in Crore)

B. CSR required to be spent and CSR Expenditure Break-up	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(a) Amount Required to be spent during the year (2% of Average net profits of the holding and subsidiary companies made during the three immediately preceding financial years under Section 135 of the Companies Act, 2013)	127.06	99.76
(b) Amount approved by the Board to be spent during the year	127.06	99.76
(C) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	72.34	33.51
(ii) on purposes other than (i) above	28.83	14.58
Total	**101.17**	**48.09**

(₹ in Crore)

C. Reconciliation of CSR Expenses recognised and CSR Expenses spent	2025-26	2024-25
CSR Expenses Spent	101.17	48.09
Less: Excess carried forward/(Utilised) during the year	-	(2.05)
Add: Unspent CSR expense on ongoing projects	25.89	49.62
Add: Unspent CSR expense on other than ongoing	-	-
Amount recognised in P&L	127.06	99.76

(₹ in Crore)

D. Unspent amount Other than ongoing Project [Section 135(5)]	2025-26	2024-25
Opening Balance	-	-
Deposited in specific fund of sch. VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount Spent During the year	-	-

Notes To Financial Statements

(₹ in Crore)

E. Excess amount spent [Section 135(5)]	Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
2023-24	3.18	51.41	50.28	2.05
2024-25	2.05	99.76	97.71	-
2025-26	-	127.06	127.06	-
Total		**195.86**	**194.10**	

Refer footnote to Other Advances and Deposits under Note -6.2: Other Current Assets

(₹ in Crore)

F. Unspent Ongoing Project [Section 135(6)] (year-wise)		2025-26	2024-25
Opening balance	With Company	49.62	-
	In Separate CSR Account	-	11.22
Amount transferred to CSR Unspent Account during the year		25.89	49.62
Amount spent during the year	From Companies Bank account	-	-
	In Separate CSR Account	16.45	11.22
Closing balance	With Company*	25.89	49.62
	In Separate CSR Account	33.18	-

*During the year, an amount of ₹25.89 Crore (₹49.62 Crore) liability has been created towards Unspent CSR Account. The amount is yet to be deposited in Separate CSR Bank Account.

(₹ in Crore)

G. Provision for Liability of CSR Expenses	2025-26	2024-25
Opening Balance	49.62	15.40
Addition during the year	28.56	49.62
Adjustment during the year	16.45	15.40
Closing Balance	61.74	49.62

NOTE 14.1 : TAX EXPENSE

(₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Current Year	1,867.65	1,655.97
Earlier Years	(37.31)	(34.08)
Total Current tax	**1,830.34**	**1,621.89**
Deferred tax	(152.10)	105.12
Total	**1,678.24**	**1,727.01**

Notes To Financial Statements

14.1.1 Reconciliation of Tax Expenses and the Accounting Profit multiplied by India's domestic Tax rate (₹ in Crore)

	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Profit/(Loss) before tax	6,432.83	6,267.43
At India's Statutory Income Tax rate of 25.168% (31st March 2025: 25.168%)	1,619.01	1,577.39
Less: Tax on exempted Income	-	-
Add: Non-deductible expenses for tax purposes	58.95	50.88
Add: Adjustment for earlier year(s)	0.27	98.74
Income Tax Expenses reported in Statement of Profit & Loss	**1678.24**	**1727.01**
Effective income tax rate :	**26.089%**	**27.555%**

14.1.2 Refer Note 11.2 for component of deferred tax assets/ (liabilities).

14.1.3 Refer to Note 16 (PART-B)(4)(M) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE 15.1 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

		For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
(A)	**(i) Items that will not be reclassified to profit or loss**		
	Remeasurement of defined benefit plans	148.02	(203.63)
		148.02	(203.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss"		
	Remeasurement of defined benefit plans[15.1.1]	37.25	(51.25)
		37.25	(51.25)
Total (A)		**110.77**	**(152.38)**
(B)	**(i) Items that will be reclassified to profit or loss**		
	Share of OCI in Joint ventures	-	-
		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss"		
	Share of OCI in Joint ventures	-	-
		-	**-**
Total (B)		**-**	**-**
Total (A+B)		**110.77**	**(152.38)**

15.1.1 Income tax on remeasurement of defined benefit plans includes current tax ₹37.25 Crores (₹-51.25 Crores) and/or Deferred tax ₹0.00 Crore (₹0.00 Crores).

Notes To Financial Statements

NOTE-16 (PART-A): ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

1. Principles of Consolidation and Financial Reporting of Interest in Jointly Controlled Entities and Subsidiaries

i) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. for the year /period ended on Balance Sheet date.

ii) The consolidated financial statements relate to South Eastern Coalfields Limited, its subsidiary companies, namely, Chhattisgarh East Railway Limited, and Chhattisgarh East-West Railway Limited.

iii) On incorporation of subsidiaries, in terms of Memorandum of Understanding (MOU) signed on 03.11.2012 between South Eastern Coalfields Limited (SECL), IRCON International Limited (IRCON) and the Government of Chhattisgarh (GoCG) for establishment of two Railway Corridors viz., East Corridor and East West Corridor, two (2) Subsidiary Companies of SECL have been Incorporated under the Companies Act,1956 viz., M/s Chhattisgarh East Railway Limited (CERL) and M/s. Chhattisgarh East-West Railway Limited (CEWRL) has deposited money/ transferred debits for capital and other expenditure.

iv) The position of investment and other current account as at 31-03-2026 is as under:

Name of Subsidiary	Stake in Subsidiary	Date Of Incorporation	Address	Non-controlling Interest as per Consolidated Accounts as on 31-03-2026
M/s Chhattisgarh East Railway Limited ("CERL")	63.97%	12.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	74.08 Crores
M/s. Chhattisgarh East-West Railway Limited ("CEWRL")	64.88%	25.03.2013	Mahadeo Ghat Road, Raipura Chowk, Raipur-492013	465.54 Crores
Total				**539.62 Crore**

v) Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013)

Particulars	Net Assets		Net Profit		Other Comprehensive Income		Total Comprehensive Income	
	%	Amount	%	Amount	%	Amount	%	Amount
Parent- SECL*	97.38	20457.40	100.00	4888.82	100.00	110.77		4999.59
Share in Subsidiaries:								
CERL**		(428.11)		(77.36)				(77.36)
CEWRL**		(9.93)		(8.70)				(8.70)
Non-Controlling Interest Subsidiaries:								
CERL	0.36	74.08		(43.57)				(43.57)
CEWRL	2.26	465.54		(4.60)				(4.60)
Total	**100.00**	**20558.96**	**100.00**	**4754.59**	**100.00**	**110.77**	**100.00**	**4865.36**

* As per Standalone Financial Statements of Parent Company

** Share in Subsidiaries Net Assets is after adjustment of Mutual Assets & liabilities of Parent and Subsidiary.

Notes To Financial Statements

2. Unrecognized items:

A. Contingent Liabilities (Ind AS-37)

i) Claims against the group not acknowledged as debt (to the extent not provided for) (₹ in Crore)

S. No.	Particulars	Central Government	State Government and other localities	Central Public Sector Enterprises	Others	Total
1	**Opening as on 01.04.2025**	10496.64	530.93	5.18	1157.82	12190.57
2	Addition/ Adjustment during the year	437.77	2.13	0.14	59.86	499.90
3	Claims settled during the year					
	a. From opening balance	718.39	28.31	4.28	33.22	784.20
	b. Out of addition during the year	**0.47**	**0.29**	**0.14**	**80.72**	**81.62**
	c. Total claims settled during the year (a + b)	**718.86**	**28.60**	**4.42**	**113.94**	**865.82**
4	**Balance as on 31.03.2026**	**10215.55**	**504.46**	**0.90**	**1103.74**	**11824.65**

Detailed information of contingent liabilities are as under: (₹ in Crore)

S. No.	Particulars	As at 31-03-26	As at 31-03-25
1.	**Central Government**		
	Income Tax	7400.43	7210.01
	Central Excise	0.44	438.66
	Clean Energy Cess	-	0.02
	Central Sales Tax	37.63	44.13
	Service Tax	61.02	278.79
	GST	348.89	157.89
	Others*	2367.14	2367.14
	Sub-Total	**10215.55**	**10496.64**

Notes To Financial Statements

Detailed information of contingent liabilities are as under:

(₹ in Crore)

S. No.	Particulars	As at 31-03-26	As at 31-03-25
2.	**State Government and Local Authorities**		
	Royalty	0.02	0.02
	Environment Clearance	-	-
	Sales Tax/VAT	158.24	172.03
	Entry Tax	293.10	293.75
	Others (Property tax etc.)	53.10	65.13
	Sub-Total	**504.46**	**530.93**
3.	**Central Public Sector Enterprises**		
	Arbitration Proceedings		-
	Suit against the company under litigation		-
	Others (Claims by Debtors)	0.90	5.18
	Sub-Total	**0.90**	**5.18**
	Others: (If any)		
4.	Miscellaneous – Suit against the company not acknowledged as Debts	1103.74	1157.82
	Sub-Total	**1103.74**	**1157.82**
	Grand Total	**11824.65**	**12190.57**

a) The Company's pending litigation comprises of claim against the group and proceeding pending tax/statutory/Government authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed the contingent liabilities, where applicable, in its consolidated financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are dependent upon the outcome of judgements/decisions.

b) No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.

* The Under Secretary to The Government of India, Ministry of Coal, Vide letter Ref. No. CBA2-13016/6/2018-CBA2-Part(1)/P&S-II which was addressed to Chairman Coal India Ltd, circulated the directives of MoC to deposit the Profit/Loss earned from mines of all the subsidiaries, for which Coal India Limited had been appointed as designated custodian with the Ministry of Coal, in accordance with the Rule 29 of the Coal Mines (Special Provisions) Rules, 2014. As per the referred letter, the amount of ₹2,880.89 Crs is related to the Gare Palma Palma IV/I, IV/2&3 and IV/7 mines which were operated by SECL as a custodian akin to a designated custodian. However, SECL has crystalized the amount payable to MoC as ₹513.75Crs against ₹2880.89 Crs which is under review/consideration by MoC. Hence, SECL has recognized the amount of ₹513.75Crs as payable to MoC in the Books of Accounts during the FY 2023-24 & FY 2024-25 (Refer Note no 8.4) and balance amount of the claim has been kept as Contingent Liability.

Notes To Financial Statements

i) Guarantee / Sponsor Support Agreement:

- The Company has given Bank Guarantees of ₹41.19 Crore (₹69.51 Crore) for which there is a floating charge on Current Assets of the Company.
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East West Railway Ltd (CEWRL), in favor of the Lenders Agent 'State Bank of India against the Rupee Term Loan (RTL) Facility up to ₹2544.64 Crore (64% of ₹3976.00 Crore Term Loan sanctioned through Consortium of Banks led by State Bank of India).
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East West Railway Ltd (CEWRL), in favor of the Lenders Agent 'Power Finance Corporation' against the Rupee Term Loan (RTL) Facility up to ₹4275.65 Crore (64% of ₹6680.70 Crore Term Loan sanctioned) and accrued interest thereon.
- The Company has executed a Non-Disposal Undertaking as promotor of M/s Chhattisgarh East Railway Ltd (CERL) along with other promotors, in favor of Central Bank of India against the Rupee Term Loan (RTL) Facility of ₹1349.00 Crore for part financing the East Rail Corridor Phase-II Project of CERL.
- The Company has executed a Sponsor Support Agreement as promotor of M/s Chhattisgarh East Railway Ltd (CERL), in favor of the Lenders Agent 'Power Finance Corporation' against the Rupee Term Loan (RTL) Facility up to ₹2026.68 Crore (64% of ₹3166.68 Crore Term Loan sanctioned) and accrued interest thereon.
- The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹420.00 Crore, of which fund-based limit is ₹135.00 Crore and non-fund based limit is ₹285.00 Crore. Further, ₹10590.00 Crore (₹7850.00 Crore) was set up working capital limit outside consortium of which fund based limit is ₹5250.00 Crore and non-fund based limit is ₹5340.00 Crore. Coal India Limited is contingently liable to the extent such facility is actually utilized by the Subsidiary Companies.

iii) Letter of Credit

Outstanding letters of Credits as on Balance Sheet date amounted to ₹ 217.70 Crore (₹6.48 Crore).

B. Commitments:

(i) **Capital Commitments:**

The amount remaining to be executed on capital account not provided for is ₹5319.68 Crore (₹5445.72 Crore).

(ii) Uncalled liability on shares and other investments partly paid; NIL

(iii) **Other Commitments:**

a) The Company has sanctioned a loan amount of ₹340.00 Crore to M/s Chhattisgarh East Railway Limited (A Subsidiary of the Company) for meeting out Opex requirement during FY 2024-25 and onwards. Against the sanctioned amount, an amount of ₹268.12 Crore has been disbursed and the balance amount of ₹71.88 Crore is yet to be disbursed.

b) During the year, the Company has sanctioned an Unsecured Non-Interest bearing Loan amount of ₹6.65 Crore to M/s Chhattisgarh East Railway Limited (A Subsidiary of the Company) in connection with Phase-I project towards promotors contribution. The amount is yet to be disbursed.

Notes To Financial Statements

C. Contingent Assets:

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

2. Related Party Disclosures

- **Trust:**
  1) Coal India Employees Gratuity Fund
  2) Coal Mines Provident Fund (CMPF)
  3) Coal India Superannuation Benefit Fund Trust
  4) Contributory Post Retirement Medicare Scheme for Non- Executives Modified
  5) CIL Executive Defined Contribution Pension Trust
- **Society:**
  1) Indian Institute of Coal Management (IICM) - (Registered Society)
  2) Coal India Sports Promotion Association (CISPA) - (Registered Society)
- **Coal India Ltd & it's following Subsidiary Companies**
  1) Eastern Coalfields Limited (ECL)
  2) Bharat Coking Coal Limited (BCCL)
  3) Central Coalfields Limited (CCL)
  4) Western Coalfields Limited (WCL)
  5) Northern Coalfields Limited (NCL)
  6) Mahanadi Coalfields Limited (MCL)
  7) Central Mine Planning and Design Institute Limited (CMPDIL)
  8) Coal India Africana Limitada, Mozambique (CIAL)
  9) CIL Navikarniya Urja Limited (CNUL)
  10) Bharat Coal Gasification & Chemicals Limited (BCGCL)
  11) Coal Gas India Limited (CGIL)
  12) CIL Rajsthan Akshay Urja Limited (CRAUL)
- **Subsidiary Companies**
  1) Chhattisgarh East Railway Limited
  2) Chhattisgarh East West Railway Limited

Notes To Financial Statements

DETAILS OF KEY MANAGERIAL PERSONNEL FOR THE YEAR/ PERIOD ENDED 31st MARCH, 2026

FUNCTIONAL DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	HARISH DUHAN	Chairman-cum-Managing Director & CEO	26.03.2025 (AN)	CONT-----
2	N. FRANKLIN JAYAKUMAR1	Director (Technical) Operations	01.01.2025	CONT-----
3	BIRANCHI DAS	Director (HR)	20.03.2024	CONT-----
4	DARLA SUNIL KUMAR	Director Finance & CFO	25.07.2024	CONT-----
5	RAMESH CHANDRA MOHAPATRA	Director (Technical) Projects & Planning	27.08.2025	CONT-----

1. Shri N Franklin Jayakumar has relinquished the Additional charge of D(T) P&P, SECL on 27.08.2025.

PART TIME OFFICIAL/ GOVT. NOMINEE DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	ASHIM KUMAR MODI IRS, Joint Secretary & Financial Advisor (JS&FA), MoC	Part-Time Official/Govt. Nominee Director	15.10.2025	CONT-----
2	ACHYUT GHATAK Director (Technical), CIL	Part-Time Official/Govt. Nominee Director	07.02.2025	CONT-----
3	BHABANI PRASAD PATI1 IFoS, JOINT SECRETARY, (MoC)	Part-Time Official/Govt. Nominee Director	22.02.2023	06.10.2025

1. Shri Bhabani Prasad Pati, IFoS, Joint Secretary, (MoC), has ceased to be Part-Time Official/ Govt. nominee Director, SECL w.e.f. 06.10.2025.

PART TIME NON-OFFICIAL/ INDEPENDENT DIRECTORS:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	ADV. GAJANAN DEORAO ASOLE[1]	Independent Director	01.03.2023	28.02.2026
2	CS (DR.) SHYAM AGRAWAL[2]	Independent Director	28.03.2025	27.03.2026

1. Adv. Gajanan Deorao Asole, has ceased to be Independent Director, SECL w.e.f. 01.03.2026.
2. CS (Dr.) Shyam Agrawal has ceased to be Independent Director, SECL w.e.f. 28.03.2026.

COMPANY SECRETARY:

SN.	NAME (SHRI)	DESIGNATION	W.E.F.	UPTO
1	SWAPNIL SUDHANSHU	Company Secretary	21.12.2022	CONT-----

Other KMPs of Subsidiaries:

1. Mr. Vishwesh Kumar, Director (w.e.f. 26.09.2024)
2. Mrs. Ragini Advani, Director (w.e.f. 01.06.2022)
3. Mr. A.K. Singh, Director (w.e.f. 20.07.2023 to 28.02.2026)
4. Mr. Priya Ranjan Parhi, Director (w.e.f. 09.05.2022)
5. Mr. A.K. Mishra, Director (w.e.f. 01.01.2025)
6. Mr. B. Siva Kumar, CEO (w.e.f. 16.07.2025)
7. Mr. Prabhat Chand Saini, CFO CERL (w.e.f. 10.07.2025)
8. Mr. Ravi Valluri, CEO (w.e.f. 17.04.2023 to 15.07.2025)
9. Mr. Vineet Kumar Singh, CFO CEWRL (w.e.f. 12.09.2018 to 09.07.2025)
10. Mrs. Priyanka Kirit Tanna, CFO CERL (w.e.f. 29.06.2020 to 09.07.2025)
11. Mrs. Priyanka Kirit Tanna, CFO CEWRL (w.e.f. 10.07.2025)
12. Mr. Anand Amirtharaj Joseph, Company Secretary CERL (w.e.f. 30.03.2017)
13. Mr. Anup Agarwal, Company Secretary CEWRL (w.e.f. 12.09.2018)

Remuneration of Key Managerial Personnel

(₹ in Crore)

S. No.	Payment to CMD, Whole Time Directors and Company Secretary	For the year ended 31-03-2026	For the year ended 31-03-2025
i)	Short Term Employee Benefits (STB)		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	5.40	4.78
	b. Sitting Fees to Independent Directors	0.17	0.12
ii)	Post-Employment Benefits	0.70	0.70
iii)	Other Long-term Benefits	-	-
iv)	Termination Benefits	0.52	0.58
v)	Share Based Payment	-	-
TOTAL		**6.79**	**6.18**

Note: Besides above, whole time Directors have been allowed to use of cars for private journey up to a ceiling of 1000 KMs on payment of ₹2000 per month as per service conditions.

Balances Outstanding with Key Managerial Personnel:

(₹ in Crore)

S. No.	Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025
i)	Amount Payable	-	-
ii)	Amount Receivable	-	-

No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

- **Related Party Transactions within Group**

  SECL has entered into transactions with its subsidiaries (CERL & CEWRL) and Coal India Ltd. (Group) which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries, IICM charges and other expenditure incurred by or on behalf of CIL (Group) through current account with CIL and by or on behalf of CERL & CEWRL through their current account and transaction of various services received from CMDPIL.

  As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions.

Notes To Financial Statements

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabili-tation Charges	Dividend Paid	Lease Rent	Current Account Balances	
					Receivable	Payable
Coal India Ltd.	352.60 (335.00)	107.18 (102.41)	1569.93 (2091.68)	1.80 (1.80)	0.00 (0.00)	119.20 (4.85)

CMPDIL

(₹ in Crore)

S. No.	Description	Note No.	Amount
1.	Capital Expenses	3.1	68.77
2.		3.2	159.62
3.		3.3	34.96
4.		3.4	0.00
5.		3.5	0.00
6.	Consultancy Charges	13.8	71.22
7.	Environment Expense	13.8	127.23
8.	Trade Payables	8.3	111.16
9.	Payable for Capital Expense	8.4	88.49

Lease from CIL:

Coal India Ltd. (Holding Company) has given on lease land, building and structures, plant and machinery of Dankuni Coal Complex at Kolkata from 01.04.1995, with absolute right to manufacture, sell its products including gas and by-products. The lease rent payable from 01.04.2016 onward to Coal India Ltd. is ₹1.80 Crore per annum.

- **Entities under the control of the same government:**

  The Holding Company is a Central Public Sector Undertaking (CPSU) controlled by the Government of India, holding 63.13% of its paid-up share capital, and operates under the administrative control of the Ministry of Coal.

  The Company enters into transactions with other government-related entities in the normal course of business. These transactions include, inter alia, procurement of fuel, explosive, oil products, purchase of equipment and spares, maintenance and other services, as well as rendering of consultancy and other services. Such transactions are generally conducted on an arm's length basis and on terms comparable to those prevailing with non-government entities, typically through a transparent price discovery mechanism based on open tendering processes. In certain cases, procurement of spares and services from Original Equipment Manufacturers (OEMs) for proprietary items, or through single-tender arrangements, is undertaken due to reasons such as urgency, technical compatibility, or similar considerations. These transactions are executed through a negotiated process, with prices benchmarked against available market data for such items.

NOTE-16 (PART-B): ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS

1. Fair Value measurement

A. Financial Instruments by Category

(₹ in Crore)

Particulars	Note No.	31-03-2026			31-03-2025 (Restated)		
		FVT PL	FVT OCI	Amortised cost	FVT PL	FVT OCI	Amortised cost
Financial Assets- Non-Current							
Investments: Equity Shares Subsidiary Companies	4.1	-	-	-	-	-	-
Loans	4.2	-	-	864.07	-	-	371.16
Other Financial Assets	4.6	-	-	3101.41	-	-	2478.42
Financial Liabilities- Non-Current							
Borrowings	8.1	-	-	7137.80	-	-	6207.57
Lease Liabilities	8.2	-	-	-	-	-	-
Other Liabilities	8.4	-	-	1240.62	-	-	977.24

(₹ in Crore)

Particulars	Note No.	31-03-2026			31-03-2025 (Restated)		
		FVT PL	FVT OCI	Amortised cost	FVT PL	FVT OCI	Amortised cost
Financial Assets- Current							
Investments: Mutual Fund	4.1	1621.96	-	-	790.05	-	-
Trade receivables	4.3	-	-	1199.35	-	-	355.99
Cash & Cash equivalents	4.4	-	-	813.67	-	-	1449.75
Other Bank Balances	4.5	-	-	8368.73	-	-	2148.21
Loans	4.2	-	-	0.44	-	-	0.59
Other Financial Assets	4.6	-	-	719.53	-	-	518.37
Financial Liabilities- Current							
Borrowings	8.1	-	-	-	-	-	4.85
Lease Liabilities	8.2	-	-	-	-	-	-
Trade Payables	8.3	-	-	2287.86	-	-	1780.47
Other Liabilities	8.4	-	-	3919.69	-	-	3954.20

* Allowance for Coal Quality Variance deducted from Trade Receivable.
**Liability for Salary, Wages and Allowances included in Other Financial Liabilitie

Notes To Financial Statements

B. Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

(₹ in Crore)

Financial assets and liabilities measured at fair value – recurring fair value measurement	Note No.	As at 31-03-2026			31-03-2025 (Restated)		
		Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL							
Investments:							
Mutual Fund	4.1	1621.96	-	-	790.05	-	-
Financial Liabilities							
If any item					-	-	-

(₹ in Crore)

Financial assets and liabilities measured at amortized cost for which fair values are disclosed at	Note No.	As at 31-03-2026			31-03-2025 (Restated)		
		Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets- Non-Current							
Investments: Equity Shares Subsidiary Companies	4.1	-	-	-	-	-	-
Loans	4.2	-	-	864.07	-	-	371.16
Other Financial Assets	4.6	-	-	3101.41	-	-	2478.42
Financial Liabilities- Non-Current							
Borrowings	8.1	-	-	7137.80	-	-	6207.57
Lease Liabilities	8.2	-	-	-	-	-	-
Other Liabilities	8.4	-	-	1240.62	-	-	977.24
Financial Assets- Current							
Trade receivables	4.3	-	-	1199.35	-	-	355.99
Cash & cash equivalents	4.4	-	-	813.67	-	-	1449.75
Other Bank Balances	4.5	-	-	8368.73	-	-	2148.21
Loans	4.2	-	-	0.44	-	-	0.59
Other Financial Assets	4.6			719.53			518.37
Financial Liabilities- Current							
Borrowings	8.1	-	-	-	-	-	4.85
Lease Liabilities	8.2	-	-	-	-	-	-

Notes To Financial Statements

(₹ in Crore)

Financial assets and liabilities measured at amortized cost for which fair values are disclosed at	Note No.	As at 31-03-2026			31-03-2025 (Restated)		
		Level I	Level II	Level III	Level I	Level II	Level III
Trade Payables	8.3	-	-	2287.86	-	-	1780.47
Other Liabilities	8.4	-	-	3919.69	-	-	3954.20

A brief of each level is given below.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for investments, security deposits and other liabilities taken included in level 3.

C. Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

D. Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

E. Fair values of financial assets and liabilities measured at 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.
- The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortized cost.

  Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. RISK ANALYSIS AND MANAGEMENT

A. FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured, and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

Notes To Financial Statements

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade Receivables and Financial Asset	Ageing analysis/ Credit rating	Department of Public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities; Counterparty default risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.
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 watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

B. CREDIT RISK :

Credit risk management: Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction. Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs): The company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs") under various clauses of Scheme to Harness and Allocate Koyala (Coal) Transparently in India (SHAKTHI);
- FSAs with customers in non-power industries (including captive power plants ("CPPs")) as per Non-Regulated Sector (NRS) Linkage Policy; and
- FSAs with State Nominated Agencies.

E-Auction Scheme: The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the Company. Counterparty defaults risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.

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). Refer Note – 4.3, Trade Receivables.

Notes To Financial Statements

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period/year.

C. LIQUIDITY RISK

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Refer Note 16 (PART-A) (1) (A) (ii) Guarantee for the bank borrowings within consortium of banks and outside consortium, the fund and non-fund based limit for working capital credit etc.

Management monitors forecasts of the group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the Company.

D. MARKET RISK

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports, and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

The company being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

Capital Structure of the company is as follows : (₹ in Crore)

Particulars	31-03-2026	31-03-2025
Equity Share capital	1336.11	668.06
Long term debt	-	-

Notes To Financial Statements

3. Employee Benefits: Recognition and Measurement Refer Note-13.3 (Ind AS-19)

➤ Defined Benefit Plans :

a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 25 lacs (₹ 20 lacs prior to 01.10.2025) in case of executives and ₹ 20 lacs in case of non-executive at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognized in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the year in which they occur, directly in other comprehensive income (OCI).

The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum limit.

b) Post-Retirement Medical Benefit – Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child (ren) taken together jointly or severally is Rs 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognized based on actuarial valuation done at each reporting date.

c) Post-Retirement Medical Benefit – Non-Executive (CPRMSNE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empaneled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is Rs 8 lakhs except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 2.50 lakh. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognized based on actuarial valuation done at each reporting date.

➤ Defined Contribution Plans:

a) Provident Fund and Pension:

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic and Variable Dearness Allowance (VDA) towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organization (CMPFO).The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

b) CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive

Notes To Financial Statements

Defined Contribution Pension Scheme -2007" (NPS). NPS is being administered through separate trust at group level solely formed for the purpose. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of Basic and Variable Dearness Allowance (VDA) less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of Basic and Variable Dearness Allowance (VDA) is being charged to statement of profit and loss.

➤ Other Long Term Employee Benefits

a) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

b) Life Cover Scheme (LCS)

As a part of the social security scheme, the Group has a Life Cover Scheme known as "Life Cover Scheme of Coal India Limited" (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹156250/- is paid to the nominees under the scheme. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

c) Settlement Allowances

As part of the wage agreement, a lump sum amount is payable as a settling-in allowance to all non-executive employees covered under NCWA upon their superannuation on or after 31.10.2010. The Board of Directors of Coal India Limited in its 481st meeting held on 31st July 2025 approved the enhanced amount of ₹20000/- from the existing ₹12000/-. The liability under this scheme is borne by the Company based on actuarial valuation at each reporting date.

d) Group Personal Accident Insurance (GPAIS)

Coal India Limited (CIL) has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the CIL.

e) Travel Allowance Scheme

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for "Bharat Bhraman" once in a block of 4 years. A lump sum amount of ₹10000/- and ₹15000/- is paid for visiting Home town and "Bharat Bhraman", respectively. The liability for the scheme is recognized based on actuarial valuation at each reporting date.

f) Workmen's Compensation Benefits in Mine Accident

As a part of social security scheme, the company provide the benefits admissible under The Employee's Compensation Act, 1923 to the next of kin of an employee in case of a fatal mine accident w.e.f. 07.11.2019. The Board of Directors of Coal India Limited in its 480th meeting held on 26th June 2025 approved the enhanced amount of ₹25 lacs from the existing ₹15 lacs to all employees (executive, non- executives and contract workers). In addition, w.e.f. 01.06.2023 an exgratia amount of ₹ 90000/- is also paid in case of death or permanent total disablement. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

Notes To The Financial Statements

g) Funding status of defined benefit plans, defined contribution plans and other long term employee benefits plans, which are valued on actuarial basis, are as under:

(i) Funded

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit – Executive (CPRMSE)
- Post-Retirement Medical Benefit – Non-Executive (CPRMS -NE)

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

(iv) Total liability as on 31-03-2026 based on valuation made by the Actuary, details of which are mentioned below is ₹5353.53 Crore (₹5636.65 Crore).

(₹ in Crore)

Head	Opening Actuarial Liability	Incremental Liability	Closing Actuarial Liability
Gratuity Scheme	3651.99	(287.46)	3364.53
Leave Scheme	1004.75	5.20	1009.96
Leave Travel Concession – Non-Executive	48.02	(5.96)	42.06
Settlement Allowance Executives	13.79	(0.21)	13.58
Settlement Allowance Non-Executives	16.50	8.22	24.72
Life Cover Scheme- Executives	-	-	
Life Cover Scheme- Non-Executives	-	-	
Group Personal Accident Insurance Scheme	-	-	
Post-Retirement Medical Benefits-Executives	243.75	13.08	256.83
Post-Retirement Medical Benefits- Non Executives (Retiree)	300.92	29.01	329.93
Post-Retirement Medical Benefits- Non Executives (Existing)	356.93	(45.01)	311.92
Compensation to dependents in case of mine accidental death	-	-	-
TOTAL	**5636.66**	**(283.13)**	**5353.53**

Notes To The Financial Statements

(v) 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, EL/ HPL & PRMB LIABILITY AS AT 31-03-2026

DISCLOSURE AS PER IND AS 19 (2015)

(₹ in Crore)

Table 1: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Changes in Present Value of Obligation as at	Current year	Previous year	Current year	Previous year	Current year	Previous year
Present value of obligation as on last valuation	3651.99	3836.37	1004.75	1011.53	901.60	827.61
Current Service Cost	58.87	57.48	226.27	216.99	19.14	19.32
Interest Cost	224.14	245.70	58.88	62.59	56.27	55.52
Participant Contribution	-		-	-		-
Plan Amendments: Vested portion at end of period						
(Past Service)	48.23					-
Actuarial gain/loss on obligations due to Change in Financial Assumption	(61.07)	82.71	(26.92)	31.13	(30.70)	40.50
Actuarial gain/loss on obligations due to Change in Demographic assumption	-	-	-	-	-	-
Actuarial gain/loss on obligations due to Unexpected Experience	(45.87)	82.35	(27.67)	(82.86)	50.54	27.63
Actuarial gain/loss on obligations due to Other reason	-	-	-	-		-
The effect of change in Foreign exchange rates	-	-	-	-		-
Benefits Paid	511.78	652.62	225.34	234.63	98.17	68.99
Acquisition Adjustment	-	-	-	-		-
Disposal/Transfer of Obligation	-	-	-	-		-
Curtailment cost	-	-	-	-		-
Settlement Cost	-	-	-	-		-
Other(Unsettled Liability at the end of the valuation date)	-	-	-	-		-
Present value of obligation as on valuation date	**3364.53**	**3651.99**	**1009.96**	**1004.75**	**898.68**	**901.60**

Notes To The Financial Statements

Table 2: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Changes in Fair Value of Plan Assets as at	Current year	Previous year	Current year	Previous year	Current year	Previous year
Fair value of Plan Assets at Beginning of year	3627.21	3873.15	1021.06	830.91	609.42	561.14
Interest Income	225.81	252.63	60.79	62.94	37.35	39.59
Employer Contributions	100.00	124.31	25.34	371.14	11.03	77.86
Participant Contributions	-	-	-	-	-	-
Acquisition/Business Combination	-	-	-	-	-	-
Settlement Cost	-	-	-	-	-	-
Benefits Paid	511.78	652.62	225.34	234.63	98.17	68.99
The effect of asset ceiling	-	-	-	-	-	-
The effect of change in Foreign Exchange Rates	-	-	-	-	-	-
Administrative Expenses and Insurance Premium	-	-	-	-	-	-
Return on Plan Assets excluding Interest Income	49.64	29.75	13.56	(9.30)	11.29	(0.18)
Fair value of Plan Assets at End of measurement year	**3490.88**	**3627.21**	**895.41**	**1021.06**	**570.91**	**609.42**

Table 3: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Table Showing Reconciliation to Balance Sheet	Current year	Previous year	Current year	Previous year	Current year	Previous year
Funded Status	126.35	(24.78)	(114.55)	16.31	(327.77)	(292.18)
Unrecognized Past Service Cost	-	-	-	-	-	-
Unrecognized Actuarial gain/loss at end of the period	-	-	-	-	-	-
Post Measurement Date Employer Contribution (Expected)	-	-	-	-	-	-
Unfunded Accrued/Prepaid Pension cost	-	-	-	-	-	-
Fund Asset	3490.88	3627.21	895.41	1021.06	570.91	609.42
Fund Liability	3364.53	3651.99	1009.96	1004.75	898.68	901.60

Notes To Financial Statements

Table 4(A): Disclosure Item	Gratuity		Leave Encashment	
Table Showing Plan Assumptions	Current year	Previous year	Current year	Previous year
Discount Rate	6.90%	6.60%	6.90%	6.60%
Salary Escalation Rate- Executives	9.00%	9.00%	9.00%	9.00%
Salary Escalation Rate-				
Non-Executives	6.25%	6.25%	6.25%	6.25%
Withdrawal Rate	0.30%	0.30%	0.30%	0.30%
Mortality Table	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate	Indian Assured Lives Mortality (2006 - 08) Ultimate

Table 4(B): Disclosure Item	PRMB	
Table Showing Plan Assumptions	Current year	Previous year
Discount Rate	6.90%	6.60%
Medical Inflation Rate	0.00%*	0.00%*
Mortality Rate - Inservice	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Mortality Rate - Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)
Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - INR 18,000 p.a.
Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member
Withdrawal Rate	0.30%	0.30%

*As agreed with the Company, medical inflation has been considered as Nil as the medical cost of the Company is governed by CHGS rates as declared by Government of India.

Notes To Financial Statements

Table 5: Disclosure Item	Gratuity		Leave Encashment		PRMB	
Expense Recognized in statement of Profit/ Loss as at	Current year	Previous year	Current year	Previous year	Current year	Previous year
Current Service Cost	58.87	57.48	226.27	216.99	19.14	19.32
Past Service Cost (vested)	48.23	-	-	-	-	-
Past Service Cost (Non-Vested)	-	-	-	-	-	-
Net Interest Cost	(1.66)	(6.93)	(1.91)	(0.35)	18.92	15.93
Cost(Loss/(Gain) on settlement	-	-	-	-	-	-
Cost(Loss/(Gain) on curtailment	-	-	-	-	-	-
Actuarial Gain loss	-	-	(68.16)	(42.43)	-	-
Employee Expected Contribution	-	-	-	-	-	-
Net Effect of changes in Foreign Exchange Rates	-	-	-	-	-	-
Benefit Cost(Expense Recognized in Statement of Profit/loss)	105.44	50.55	156.19	174.22	38.06	35.25

Table 6: Disclosure Item	Gratuity		PRMB	
Other Comprehensive Income	Current year	Previous year	Current year	Previous year
Actuarial gain/loss on obligations due to Change in Financial Assumption	(61.07)	82.71	(30.70)	40.50
Actuarial gain/loss on obligations due to Change in Demographic assumption	-	-	-	-
Actuarial gain/loss on obligations due to Unexpected Experience	(45.87)	82.35	50.54	27.63
Actuarial gain/loss on obligations due to Other reason	-	-	-	-
Total Actuarial (gain)/losses	(106.94)	165.06	19.84	68.13
Return on Plan Asset, Excluding Interest Income	49.64	29.75	11.29	(0.18)
The effect of asset ceiling	0.00	0.00	0.00	0.00
Balance at the end of the Period	(156.57)	135.31	8.55	68.32
Net(Income)/Expense for the Period Recognized in OCI	(156.57)	135.31	8.55	68.32

Notes To Financial Statements

Table 7A : Disclosure Item	
Indian Assured Lives Mortality (2006-08) Ultimate table	
Age	Mortality (Per Annum)
20	0.000888
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.017009

Table 7B : Disclosure Item	
Indian Individual Annuitant's Mortality table (2012-15)	
Age	Mortality (Per Annum)
60	0.006349
65	0.010070
70	0.016393
75	0.027379
80	0.046730

Table 08: Disclosure Item	Gratuity		Leave Encashment		PRMB	
	Current year		Current year		Current year	
Sensitivity Analysis	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	(96.48)	103.20	(41.85)	45.69	(47.49)	52.16
%Change Compared to base due to sensitivity	-3%	3%	-4%	5%	-5%	6%
Salary Growth (-/+ 0.5%)	27.75	(29.72)	45.24	(41.86)		
%Change Compared to base due to sensitivity	1%	-1%	4%	-4%		

Notes To Financial Statements

Year	Gratuity	Leave Encashment	PRMB
1	448.29	101.82	48.06
2	459.59	107.93	53.15
3	423.75	105.96	57.60
4	397.98	103.00	61.37
5	391.21	102.60	64.95
6 to 10	1286.77	363.90	356.53
More than 10 years	2452.81	1447.62	1687.21

Table 13: Statement Showing Outlook Next Year Components of Net Periodic benefit Cost	Gratuity	Leave Encashment	PRMB
Current service Cost (Employer portion Only) Next period	107.11	226.27	19.14
Interest Cost next period	(1.66)	(1.91)	18.92
Expected Return on Plan Asset	-	-	-
Unrecognized past service Cost	-	-	-
Unrecognized actuarial/gain loss at the end of the period	-	-	-
Settlement Cost	-	-	-
Curtailment Cost	-	-	-
Other (Actuarial Gain/loss)	(156.57)	(68.16)	8.55
Benefit Cost	(51.13)	156.19	46.62

Current and Non-Current Liability Breakup as at 31st March 2026	Gratuity		Leave Encashment		PRMB	
	Current	Previous	Current	Previous	Current	Previous
Current Liability	433.59	472.73	98.48	101.72	46.49	41.32
Non-Current Liability	2930.94	3179.26	911.48	903.03	852.18	860.28
Net Liability	3364.53	3651.99	1009.96	1004.75	898.68	901.60

Notes To Financial Statements

Description of Plan Characteristics and Associated Risks:

Gratuity Scheme:

The Gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase
2. Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Leave Encashment Scheme:

The Leave scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the accumulated leave balances and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined. benefit obligation will tend to increase
2. Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.
4. Change in Leave Balances: This is the risk of variability of results due to a significant variation from expected accumulation of leave balances. All other aspects remaining same, higher than expected increase in the leave balances will increase the defined benefit obligation.

PRMB Scheme:

The PRMB scheme is a fixed monetary amount Defined Benefit Plan that provides for a lump sum payment made after retirement when a retiree claims medical benefits. The benefits are defined on the basis of amount claimed under medical expenses (valued as a premium paid by the company to the insurance company) up to a maximum limit after Retirement.

The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase
2. Medical Inflation risk: Higher than expected increase in premium can lead to increase in defined benefit obligation. Although, this risk is mitigated by capping the benefit paid by the insurance company (limiting the premium amount for the company).
3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Notes To Financial Statements

Description of Funding Arrangements and Policies:

Gratuity Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the company is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day-to-day administration of the scheme. Administrative expenses of the trust are met by the company. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Leave Encashment Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust or Qualifying Insurance Plan (QIP) to ensure security of benefits.

The scheme is funded by way of a qualifying insurance plan and the company is expected to make regular contributions to the plan. The plan is managed by an insurance company and the assets are invested in their conventional product. The plan provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the plan account. Although we know that the fund manager invests the funds contributed under the plan as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The plan assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

Employees of Master Policyholders are considered member for receipt of benefits of the plan. Insurance Company reimburse the master policyholder, the appropriate benefit in respect of the members on proof to the complete satisfaction of it of the benefit having become payable or paid.

PRMB Scheme:

There are no Statutory minimum funding requirements for such plans mandated in India. However, a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the Group is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the Group. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Notes To Financial Statements

4. Other Information

A) Segment Reporting

The Company is primarily engaged in a single segment business of production and sale of Coal. The income from interest and other income is less than 10% of the total revenue; hence no separate segment is recognized for the same.

B) Earnings per share in terms of:

Net Profit

Sl. No.	Particulars	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
i)	Net profit after tax attributable to Equity Share Holders	4802.75	4598.63
ii)	Weighted Average no. of Equity Shares Outstanding	13361122	13361122*
iii)	Basic and Diluted Earnings per Share in Rupees (Face value Rs.1000/- per share)	3594.57	3441.80

Refer note 16 (Part-B) (4) (M) for restatement of EPS.

*After issue of Bonus shares in the ratio of 1:1.

C) LEASES (IND AS-116)

i) BUILDING:

a) Building-Apollo Hospital:

The Company in terms of License Agreement dated 19th day of March 2001 executed with M/s Apollo Hospital Enterprises Ltd., Chennai has granted the later right to occupy and use the fully constructed main hospital building measuring 297099.74 Sq. ft. (27611.50 Sq. M) and the residential Periods measuring 55333 Sq. ft. (5142.47 Sq M) together with superstructures on the land such as substation building, sewerage treatment plant and pump house and the surrounding vacant land.

The License Agreement provides for a lease period of 30 years from the effective date of the commencement of the lease i.e., November 2001.

The lease rental payable by the Apollo Hospital is accounted for as per the agreement. As per the agreement, the lease rental receivable from Apollo Hospital on the Balance Sheet date, for main hospital building is ₹4/- per Sq. ft. per month (₹4/- per Sq. ft per month) ₹1.43 Crores per annum or 1/3rd of net profit arrived from the operation of this division of the hospital of the licensee, whichever is more and for residential Periods the rate is ₹2/- per Sq. ft. per month (₹2/- per Sq. ft per month) amounting to ₹0.13 Crore per annum. The lease rental by Apollo Hospital for the year ended on Balance Sheet date accounted for is ₹1.56 Crore (₹ 1.56 Crore) towards minimum rental.

The cost of the gross assets leased to Apollo Hospital Enterprises Ltd. furnished under the schedule of Fixed Assets is ₹31.32 Crore (₹31.32 Crore) accumulated depreciation as on Balance Sheet date is ₹14.58 Crore (₹14.02 Crore), the depreciation recognized in the Statement of Profit & Loss for the year ended is ₹0.56 Crore (₹0.56 Crore).

The future minimum lease rental receivable in the aggregate as at 31-03-2026 is ₹7.77 Crore (₹9.33 Crore) for each of the following period is as under:

Notes To Financial Statements

(₹ in Crore)

Particulars	As at 31-03-26	As at 31-03-25
Not later than one year	1.56	1.56
Later than one year and not later than five year	6.21	6.23
Later than five years and till the period of lease	-	1.54

No contingent rents are recognized as income in the Profit and Loss Account.

b) Building- CERL& CEWRL:

The Company has given office space of 4000sq.ft. (approx.) at in the 1st floor of Old Building at SECL HQ, Bilaspur for joint use of the subsidiaries M/s Chhattisgarh East Railway Ltd (CERL) and M/s Chhattisgarh East West Railway Ltd (CEWRL) for the purpose of its registered office from 01.01.2026 for a period of 30 years. The monthly lease rent payable by them together is ₹16000.00 per month.

ii) RAILWAY SIDING:

(a) The Company in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Beneficiations Pvt. Ltd. (ACBIL), New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.3 at Gevra Area on lease for a period of 20 years with effect from 23.05.2006. M/s ACBIL vacated Junadih siding No. 3 for execution of rail corridor work at SECL Gevra Project. As per clause l of the original lease agreement, an alternate arrangement was provided in the form of Laxman Phase III wharfwall siding for which co-user agreement with validity up to 22.05.2026 has been executed in accordance with the original lease agreement.

(b) The Company in terms of License Agreements dated 03.01.2007 and 16.05.2008 executed with M/s Aryan Coal Benefications Pvt. Ltd. (ACBIL), New Delhi has granted the later a right to use the fully constructed Railway Siding Junadih No.4 at Gevra Area for a lease period of 20 years w.e.f. 23.08.1999. The Siding was vacated by M/s ACBIL on 2nd Dec 2025.

(c) The Company in terms of Lease Agreement dated 15.10.2007 executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the fully constructed Railway Siding line no. 2 at Dipka Area for an applied lease period of 30 years w.e.f. Oct 2007 vide letter no. 13-14/81 dated 18.07.14. Lease Rent ₹3.70 Crore (₹3.36 Crore) received/ receivable for current year.

(d) Leased out Assets (Line No-2) to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) ₹19.66 Crore (₹19.66 Crore) and accumulated depreciation as on Balance Sheet date is ₹16.36 Crore (₹16.02 Crore).

(e) The Company has approved for entering into a Co-user agreement with M/s Aryan Coal Beneficiations Pvt. Ltd. (ACBIL), New Delhi for lease of the Dipka Siding Line No-4 w.e.f. 10.03.2026 valid up to 30.03.2038. The execution of co-user agreement is under process. The Co-user fee of ₹0.32 Crore (₹0.00 Crore) is received/receivable for current year. The Leased out Asset value of Line No.4 is ₹87.88 Crore (₹0.00 Crore) and accumulated depreciation as on Balance sheet date is ₹6.89 Crore (₹0.00 Crore)

(f) The future minimum lease rental receivable in the aggregate at the end of the year is ₹172.23 Crore (₹88.11 Crore) for each of the following periods is as under:

Notes To Financial Statements

(₹ in Crore)

Period	As at 31-03-2026				As at 31-03-25
	Laxman Wharfwall Sdg (a)	Line No-2(b)	Line No-4(c)	Total (a + b + c)	
Not later than one year	0.58	4.07	4.23	8.88	4.20
Later than one year and not later than five years	0.00	20.78	21.59	42.37	22.10
Later than five years and till the period of lease	0.00	56.38	64.60	120.98	61.81
	0.58	**81.23**	**90.42**	**172.23**	**88.11**

No contingent rents are recognized as income in the Profit and Loss Account.

iii) **LAND:**

a. The company in terms of License agreement with M/s Gujarat State Electricity Board, Vadodara, Gujarat dated 17.10.2005 has granted the later a right to use land for construction & operation of Railway siding Junadih line no 5 at Gevra area for a period of 20 years with effect from 17.10.2005. In the current year, the Lease deed for Junadih siding no 5 has been extended on 16.10.2025 for a further period of 10 years. Lease Rent of ₹1.97 Crore (₹1.79 Crore) has been received for the current year.

b. The Company in terms of Lease Agreements executed with M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washery Limited) has granted the later a right to use the land for construction of washery and siding facilities at Dipka Project on lease for a period of 30 years with effect from 01.11.1996. Lease Rent of ₹6.23 Crore (₹5.18 Crore) received/receivable during current year.

c. Leased out Assets to M/s Spectrum Coal and Power Limited (Formerly known as STCLI Coal Washer Limited) valued ₹1.27 Crore (₹1.27 Crore) for Land and accumulated depreciation as on Balance Sheet date is ₹ 1.09 Crore (₹0.92 Crore).

d. The future minimum lease rental receivable in the aggregate at the end of the year is ₹33.47 Crore (₹9.61 Crore) for each of the following periods is as under:

(₹ in Crore)

Period	As at 31-03-2026			As at 31-03-25
	Land for Junadih Sdg -5(a)	Land for Washery & Siding (b)	Total (a+b)	
Not later than one year	2.17	3.99	6.16	6.76
Later than one year and not later than five years	14.58	-	14.58	2.85
Later than five years and till the period of lease	12.73	-	12.73	-
Total	**29.48**	**3.99**	**33.47**	**9.61**

No contingent rents are recognized as income in the Profit and Loss Account.

Notes To Financial Statements

iv) DANKUNI COAL COMPLEX (DCC)

Vide Notification of Ministry of Corporate Affairs dated 30th March 2019 Indian Accounting Standard (Ind AS) 116, Leases has become effective for the company from 01.04.2019 replacing Ind AS 17, Leases. The accounting policy on leases has been changed as per Ind AS 116. The principal change of Ind AS 116, Leases is change in the accounting treatment by lessees of leases currently classified as operating leases. Lease agreements has given rise to the recognition of a right-of-use asset and a lease liability for future lease payments in case of company being lessee.

Coal India Ltd. (Holding Company) has given plant and machinery and other structures of Dankuni Coal Complex at Kolkata initially for 5 years from 01.04.1995, with absolute right to manufacture, sell its products including gas and by-products. The revised lease rent payable from 01.04.2016 onward to Coal India Ltd. is ₹1.80 Crore per annum. Coal India Ltd. has not specified the lease period.

In view of the para 5 (read with para B3 to B9 of Appendix B) of Ind AS 116, the company has performed an assessment of whether an underlying asset of Dankuni Coal Complex are of low value on an absolute basis and concluded that assets of Dankuni Coal Complex has completed its depreciable life and carried at salvage value @5% of Original Cost which are not material by the size, nature or circumstances of the lessee and qualify as low value assets.

Hence, The Company elected not to apply the requirements in paragraphs 22–49 of this standard for low value assets of Dankuni Coal Complex and adjustment to the opening balance of retained earnings is NIL.

Further, the "Greater Calcutta Gas Supply Corporation Ltd." (GCGSCL), the sole customer for coal gas of the DCC unit has stopped procuring the coal gas from the unit. In view of above, presently the production of coal gas at DCC Plant is under suspension.

D) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

E) Current Assets, Loans and Advances etc.

The value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

F) Current Liabilities

Estimated liability has been provided where actual liability could not be measured.

G) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue from Contract with Customer:

(₹ in Crore)

Disaggregated revenue information	For the year ended 31-03-2026	For the year ended 31-03-2025 (Restated)
Types of goods or service		
- Coal	32414.98	29745.52
- Others	0.29	-
Total revenue from contracts with customers	**32415.27**	**29745.52**
Types of customers		
- Power sector	22104.86	20399.77
- Non-Power Sector	10310.12	9345.75
- Others	0.29	-

Notes To Financial Statements

Total revenue from contracts with customers	**32415.27**	**29745.52**
Types of contracts		
- FSA/MOU	25728.94	23871.02
- E Auction	6686.04	5874.50
- Others	0.29	-
Total revenue from contracts with customers	**32415.27**	**29,745.52**
Timing of goods or service		
- Goods transferred at a point in time	32415.27	29,745.52
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from contracts with customers	**32415.27**	**29745.52**

H) Misappropriation, Fraud, Excess payment, theft etc. cases:

i) One fraud case has been cropped up at Sohagpur Area in respect of salary / wages billing by a clerk amounting to ₹0.16 Crore, out of which ₹0.09 Crore has been deposited by him. Balance amount is not recovered till date and involved person has been terminated from the service. The case is being investigated by CBI, Jabalpur and is under trial, (prosecution evidence) at CBI Trial Court, Jabalpur.

ii) Excess payment is reported to be made to a security agency at Bishrampur Area amounting to ₹1.21 Crore. The case is being dealt by CBI, Raipur and is under Trial and at prosecution evidence stage.

iii) Excess payment is reported to be made to a security agency at Korba Area amounting to ₹0.32Crore. The case is being dealt by CBI, Raipur and is in under Trial and at prosecution evidence stage.

iv) Excess payment is reported to be made to a security agency at Jamuna Kotma Area amounting to ₹1.40 Crore. The case is being dealt by CBI, Jabalpur and is under trial (prosecution evidence).

v) Excess payment is reported to be made to a security agency at Johilla Area amounting to ₹1.10 Crore. The case is being dealt by CBI, Jabalpur and is at charge stage.

vi) Irregularities in deployment of OB Contractor at Amera OC of Bishrampur Area and payment involving ₹0.28 Crore. The case is under trial at CBI, Raipur and at prosecution evidence stage.

I) Balance Confirmations

The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis.

J) Other Statutory Information:

a. **Benami Property:** No proceedings have been initiated or pending against the Company/Group under the Benami Transactions (Prohibition) Act,1988

b. **Returns or statements filled with banks or financial institutions:** The quarterly returns / statement of current assets filed by the Company with banks / financial institutions are generally in agreement with the books of accounts.

c. **Willful Defaulter:** Company has not been declared as a willful defaulter by any bank or financial institution or any other lender.

Notes To Financial Statements

d. **Relationship with Struck off Companies:** Company has not undertaken any material transactions with struck-off companies.

e. **Registration of charges or satisfaction with Registrar of Companies:** No charges or satisfaction is pending for registration with Registrar of Companies beyond the statutory period by the Company.

f. **Compliance with number of layers of companies:** The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company as per Section 2(45) of the Companies Act, 2013.

g. **Compliance with approved Scheme(s) of Arrangements:** There was no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act,2013.

h. **Utilisation of Borrowed funds and share premium:**

b. Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

c. Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

i. **Crypto Currency or Virtual Currency:** Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

j. **Undisclosed Income:** Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

K) Ratios:

The disclosure is exempted at consolidated level as per the Guidance note on Division II –Ind AS Schedule III of Companies Act, issued by the Institute of Chartered Accountants of India.

L) Restatement for the year ended 31st March 2025 and as at 1st April 2024:

In respect of South Eastern Coalfields Limited (Holding Company):

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements, the Company has retrospectively restated its Balance Sheet as at 31 March 2025 and 1 April 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2025.

Historically, the Company treated levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. Pursuant to observations of the C&AG, the Company reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the Company concluded that for certain levies it acts as a principal and accordingly same has been rectified through retrospective restatement of the financial statements.

In certain states (Madhya Pradesh, West Bengal and Jharkhand), cess on coal is computed based on average production of preceding years and notified prices, whereas recoveries from customers are based on actual dispatches, resulting in timing differences. Such differences were historically adjusted through an "Equalisation Fund" as Liability in Balance Sheet. Consequent to the above change, the balance of such levies as at 1 April 2024 has been adjusted through retrospective restatement.

Notes To Financial Statements

In respect of Chhattisgarh East Railway Limited (Subsidiary Company):

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements, the Company has retrospectively restated its Balance Sheet as at 31 March 2025 and 1 April 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2025.

A prior period error related to over valuation of Deferred Tax Assets of ₹227.47 Crore as at 31.03.2024 was identified and necessary rectification of the error has been made by reversal of Deferred Tax Assets and Retained Earnings (Other Equity) as at 01.04.2024 and the same has been carried forward for FY 2024-25 onwards.

Since the prior period adjustment was related to period prior to 01.04.2024, no any adjustment in Profit & Loss and Statement of Cash flows was done in FY 2024-25.

Effect of Restatment:

a. Reconciliation of financial statement line items which are retrospectively restated are as under:

Particulars	Note	As at 31.03.2025			As at 01.04.2024			
		Previously Reported	Restated Adjustments	Regrouping Adjustments	Regrouped/ Restated	Previously Reported	Adjustments	Restated
Deferred Tax Assets	11.2	619.91	(245.38)	-	374.53	707.12	(227.47)	479.65
Total Assets		**619.91**	**(245.38)**	**-**	**374.53**	**707.12**	**(227.47)**	**479.65**
Other Current Liabilities	10.2	6494.68	(175.45)	107.31	6426.54	6543.85	(104.28)	6439.57
Other Equity	7.2	15993.05	14.65	-	16007.70	13691.74	(38.61)	13653.13
Non-Controlling Interests	7.3	491.54	(84.58)	-	406.96	500.04	(84.58)	415.46
Deferred Tax Liabilities	**11.2**	**-**		**-**	**-**	**-**	**-**	**-**
Total Equity and Liabilities		**22979.27**	**(245.38)**	**107.31**	**23509.26**	**21403.69**	**(227.47)**	**21176.22**

b. Reconciliation of restated items of Statement of Profit and Loss for the year ended 31 March 2025

Particulars	Note	Previously Reported	Regrouping Adjustments	Restated Adjustments	Regrouped / Restated
Revenue From Operations	12.1	24831.19	143.46	5023.71	29998.36
Employee Benefit Expenses	13.3	8382.74	(389.49)	-	7993.25

Particulars	Note	Previously Reported	Regrouping Adjustments	Restated Adjustments	Regrouped / Restated
Stripping Activity Adjustment	13.6	(449.14)	143.46	-	(305.68)
Other Expenses	13.8	3355.16	389.49	4952.54	8697.19
Profit Before Tax		6196.26	-	71.17	6267.43
Tax Expense	14.1	1709.10	-	17.91	1727.01
Profit For the Period		4487.16	-	53.26	4540.42
Total Comprehensive Income		4334.78	-	53.26	4388.04

c. Reconciliation of Statement of Cash Flows for the year ended 31 March 2025

Particulars	Previously Reported	Adjustments	Restated
Profit Before Tax	6196.26	71.17	6267.43
Cash flows from operating activities before changes in following assets and liabilities	5448.55	71.17	5519.72
Other current and non-current assets/liabilities	(942.27)	(71.17)	(1013.44)
Net Cash Flow generated from Operating Activities	4506.28	-	4506.28

d) Reconciliation of Earnings per share for the year ended 31 March 2025

Particulars	As Previously Reported 31.03.2024	Change due to issue of Bonus shares	As previously reported after considering Bonus Issue	Adjustments for Restatement	As Restated on 31.03.2025
Basic and Diluted EPS	6803.87	(3401.94)	3401.93	39.87	3441.80

M) Authorised Share Capital:

Particulars	As on 31.03.2026	As on 31.03.2025
1,54,00,000 (1,00,00,000) Equity Shares of ₹ 1000/- each	1540.00	1000.00
30,00,000 (30,00,000) 10% Cumulative Redeemable Preference Shares of ₹1000/- each	300.00	300.00
Total	**1840.00**	**1300.00**

Authorized Share Capital of the company has been increased from ₹1300.00 Crore to ₹1840.00 Crore pursuant to the provision of the Section 61 of the Companies Act 2013 read with Article of Association of the Company.

N) Miscellaneous Information:

- Previous year/period's figures have been restated, regrouped, and re-arranged wherever considered necessary, in order to make them comparable.
- The material accounting policy information have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
- **Recent Accounting pronouncements applicable in Financial Year 2025-26**
- The Ministry of Corporate Affairs (MCA) has issued several amendments during the year to the Companies (Indian Accounting Standards) Rules, 2015, introducing changes to various Indian Accounting Standards (Ind AS) applicable from the date of publication in the Official Gazette. These amendments issued on 7th May, 2025 and 13th August, 2025 cover amendments or consequential amendments to Ind AS 1,7,10, 12, 21, 28, 32, 101, 107, 108, 109, 115 and 116. The Group has evaluated these amendments and find no material impact on its financial statements.
- The figures in brackets in Note No. 3 to 16 are related to Previous Year/period's.
- Note – 1 and 2 represents Corporate information and Material Accounting Policies respectively, Note 3 to 11 form part of the Balance Sheet and 12 to 15 form part of Statement of Profit & Loss for the period /year ended on balance sheet date. Note – 16 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 16.

Sd/- **(CS Swapnil Sudhanshu)** Company Secretary	Sd/- **(CMA Ronty Basu)** General Manager (F)	Sd/- **(Darla Sunil Kumar)** Director (Finance) DIN: 10718694	Sd/- **(Harish Duhan)** Chairman -cum- Managing Director DIN- 10511312	As per our report annexed **For V.K. Ladha & Associates** Chartered Accountants Firm Regn. No. 002301C Sd/- **[CA. Ashok Kumar Singh]** Partner Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules,2014)

Statement containing salient features of the financial statement of subsidiaries

Part"A" : Subsidiaries

(₹ in Crores)

Sl No.	Particulars	Name of the subsidiary Companies	
		Chhattisgarh East Railway Limited	Chhattisgarh East-West Railway Limited
1	Reporting Period	01-04-2025 to 31-03-2026	01-04-2025 to 31-03-2026
2	Reporting Currency	₹	₹
3	Share Capital	781.58	736.03
4	Reserves & Surplus	(552.54)	582.56
5	Total Assets	4050.77	5825.71
6	Total Liabilities	4050.77	5825.71
7	Investments	-	-
8	Turnover	172.19	3.87
9	Profit before Taxation	(159.76)	(17.83)
10	Provision for Taxation	(38.84)	(4.54)
11	Profit after Taxation	(120.92)	(13.29)
12	Proposed Dividend	0%	0%
13	% of Share holding as on 31-03-2026	63.97	64.88

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

Statement of Consolidated Unaudited/Audited Results for the Quarter ended 31-03-2026, Quarter ended 31-2-2025, Quarter ended 31-03-2025, Year ended 31-03-2026, Year ended 31-03-2025

Part-1

(₹ in Crores)

	Particulars	For the Quarter ended 31-03-2026 (Restated) Unaudited	For the Quarter ended 31-12-2025 (Restated) Unaudited	For the Quarter ended 31-03-2025 (Restated) Unaudited	For the year ended 31-03-2026 Audited	For the year ended 31-03-2025 (Restated) Audited
1	**Revenue from Operations**	**9,416.80**	**9,302.06**	**7,409.54**	**32,956.52**	**29,998.36**
2	**Expenses**					
	(a) Cost of Material Consumed	753.93	687.57	782.31	2,466.63	2,465.83
	(b) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(263.82)	295.00	(605.35)	293.71	(211.63)
	(c) Employees Benefit Expenses	2,439.95	1,896.49	2,130.27	8,263.01	7,993.25
	(d) Depreciation, Amortization & Impairment	722.74	975.76	721.05	2,595.16	2,083.72
	(e) Stripping Activity Adjustment	(298.95)	(84.13)	202.02	(520.01)	(305.68)
	(f) Contractual Expense	1,759.34	1,876.34	1,760.11	6,006.59	5,721.39
	(g) Other Expenses	2,532.96	2,428.93	1,490.90	9,022.82	8,697.19
	Total Expenses (a to g)	**7,646.15**	**8,075.96**	**6,481.31**	**28,127.91**	**26,444.07**
3	**Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)**	**1,770.65**	**1,226.10**	**928.23**	**4,828.61**	**3,554.29**
4	Other Income	1,079.71	416.93	1,760.73	1,941.10	2,992.80
5	**Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)**	**2,850.36**	**1,643.03**	**2,688.96**	**6,769.71**	**6,547.09**
6	Finance Costs	112.54	84.93	72.24	336.88	279.66
7	**Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)**	**2,737.82**	**1,558.10**	**2,616.72**	**6,432.83**	**6,267.43**
8	Exceptional items	-	-	-	-	-
9	**Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)**	**2,737.82**	**1,558.10**	**2,616.72**	**6,432.83**	**6,267.43**
10	Tax Expenses	474.12	596.87	712.50	1,678.24	1,727.01
11	**Net Profit (+)/Loss (-) for the period (9-10)**	**2,263.70**	**961.23**	**1,904.22**	**4,754.59**	**4,540.42**
12	Share of Profit/(Loss) of Jointly controlled entities and associates	-	-	-	-	-
13	Non Controlling Interest	67.42	(84.22)	(12.32)	(48.16)	(58.21)
14	**Net Profit/(Loss) after taxes after minority interest and share of jointly controlled entities and associates [A]**	**2,196.28**	**1,045.45**	**1,916.54**	**4,802.75**	**4,598.63**
15	Other Comprehensive Income/(Loss) [B]	109.75	8.71	(64.06)	110.77	(152.38)

16	Share of Profit/(Loss) of Jointly controlled entities and associates	-	-	-	-	-
17	Non Controlling Interest	-	-	-	-	-
18	**Other Comprehensive Income after minority interest and share of jointly controlled entities and associates [B]**	**109.75**	**8.71**	**(64.06)**	**110.77**	**(152.38)**
19	**Total Comprehensive Income/(Loss) [A+B]**	**2306.03**	**1054.16**	**1852.48**	**4913.52**	**4446.25**
20	Paid-up equity share capital [1,33,61,122 (66,80,561 Equity shares of face value of ₹1000 per share fully paid up]	1336.11	668.06	668.06	1336.11	668.06
21	Earnings per share*					
	(a) Basic	1,643.79	782.46	1434.42	3594.57	3441.80
	(b) Diluted EPS	1,643.79	782.46	1434.42	3594.57	3441.80

*For comparative purposes, Earnings Per Share (EPS) for the quarter ended December 31, 2025, quarter ended March 31, 2025, and year ended March 31, 2025 have been recalculated after considering the bonus shares issued during FY 2025-26 in the ratio of 1:1, in accordance with IND AS 33 on Earnings Per Share.

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

Part-2

(₹ in Crores)

Particulars		For the Quarter ended 31-03-2026 (Restated) Unaudited	For the Quarter ended 31-12-2025 (Restated) Unaudited	For the Quarter ended 31-03-2025 (Restated) Unaudited	For the year ended 31-03-2026 Audited	For the year ended 31-03-2025 (Restated) Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding :					
	- No. of Shares	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-
2	Promoters and promoter group Shareholding**					
	a) Pledged/ Encumbered					
	- No. of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non- Encumbered					
	- No. of Shares	13361122	13361122	6680561	13361122	6680561
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00

Particulars		For the year ended 31-03-2026
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the year/quarter	NIL
	Received during the year/quarter	NIL
	Disposed off during the year/quarter	NIL
	Remaining unresolved at the end of the year/quarter	NIL

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

Annexure-IX

1. Statement of Consolidated Assets and Liabilities

(₹ in Crores)

	PARTICULARS	As at 31-03-2026	As at 31-03-2025 (Restated)
ASSETS			
	Non-Current Assets		
(a)	Property, Plant and Equipment	15,468.97	15,261.38
(b)	Capital Work-in-Progress	2,569.41	2,505.61
(c)	Exploration and Evaluation Assets	2,334.17	2,928.83
(d)	Intangible Assets	2,427.60	2,196.46
(e)	Intangible Assets under Development	5,758.95	5,102.41
(f)	Investment Property	-	-
(g)	Financial Assets		
	(i) Investments	-	-
	(ii) Loans	864.07	371.16
	(iii) Other Financial Assets	3,101.41	2,478.42
(h)	Deferred tax assets (net)	526.64	374.53
(i)	Other Non-Current Assets	2,838.84	2,254.17
	Total Non-Current Assets (A)	**35,890.06**	**33,472.97**
	Current Assets		
(a)	Inventories	2,010.92	2,407.28
(b)	Financial Assets		
	(i) Investments	1,621.96	790.05
	(ii) Trade Receivables	1,199.35	355.99
	(iii) Cash & Cash equivalents	813.67	1,449.75
	(iv) Other Bank balances	8,368.73	2,148.21
	(v) Loans	0.44	0.59
	(vi) Other Financial Assets	719.53	518.37
(c)	Current Tax Assets (Net)	58.23	561.16
(d)	Other Current Assets	11,347.99	15,605.33
	Total Current Asset (B)	**26,140.82**	**23,836.73**
	Total Assets	**62,030.88**	**57,309.70**

1. Statement of Consolidated Assets and Liabilities Cont...

EQUITY AND LIABILITIES			
	Equity		
(a)	Equity Share Capital	1,336.11	668.06
(b)	Other Equity	18,683.23	16,007.70
	Equity Attributable to Equity Shareholders of the Company	20,019.34	16,675.76
	Non-Controlling Interest	539.62	406.96
	Total Equity (A)	20,558.96	17,082.72
	Liabilities		
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	7,137.80	6,207.57
	(ii) Lease Liabilities	-	-
	(iii) Other financial liabilities	1,240.62	977.24
(b)	Provisions	19,193.52	19,507.13
(c)	Deferred Tax liabilities (net)	-	-
(d)	Other Non-Current Liabilities	1.44	1.44
	Total Non-Current Liabilities (B)	**27,573.38**	**26,693.38**
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	4.85
	(ii) Trade payables		
	Total Outstanding dues of creditors of MSME	67.91	59.81
	Total Outstanding dues of Creditors other than MSME	2,219.95	1,720.66
	(iii) Other Financial Liabilities	3,919.69	3,954.20
(b)	Other Current liabilities	6,647.39	6,426.54
(c)	Provisions	1,043.61	1,367.55
(d)	Current Tax liabilities (Net)	-	-
	Total Current Liabilities (C)	**13,898.55**	**13,533.61**
	Total Equity and Liabilities (A+B+C)	**62,030.88**	**57,309.70**

Sd/-
(CS Swapnil Sudhanshu)
Company Secretary

Sd/-
(CMA Ronty Basu)
General Manager (F)

Sd/-
(Darla Sunil Kumar)
Director (Finance)
DIN: 10718694

Sd/-
(Harish Duhan)
Chairman -cum-
Managing Director
DIN- 10511312

As per our report annexed
For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No. 002301C

Sd/-
[CA. Ashok Kumar Singh]
Partner
Membership No. 073620

Date: 21.04.2026
Place: Bilaspur
UDIN: 26073620ZQFBZM3157

To,
The Board of Directors,
South Eastern Coalfields Limited.

CEO AND CFO CERTIFICATION

We, Harish Duhan, Chairman-cum-Managing Director; Darla Sunil Kumar, Director (Finance)/CFO, responsible for the finance function certify that:

a. We have reviewed the Financial Statements of the Company for the year ended 31st March 2026 together with Accounting Policies and Additional Notes thereon as well as Financial Results for the year ended 31st March 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are to the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March 2026 are fraudulent, illegal or violative of the company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and We have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee that:

   i. There has not been any significant changes in internal control over financial reporting during the period under reference;

   ii. There has not been any significant change in accounting policies during the period, which have been adequately disclosed in appropriate places in significant accounting policies and notes to the financial statements.; and

   iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
(Darla Sunil Kumar)
Director (Finance)/ Chief Financial Officer

Sd/-
(Harish Duhan)
Chairman-cum- Managing Director

Date: 21.04.2026
Place: Bilaspur

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **40th Annual General Meeting** of the members of **SOUTH EASTERN COALFIELDS LIMITED** ("the Company") will be held on **Friday, 14th August, 2026 at 10:45 AM IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt

   a. The Standalone Audited Financial Statements of the Company for the financial year ended March 31st, 2026 including the Audited Balance Sheet as at March 31st, 2026 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller & Auditor General of India thereon.

   b. The Consolidated Audited Financial Statements of the Company for the financial year ended March 31st, 2026 including the Audited Balance Sheet as at March 31st, 2026 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and Comptroller & Auditor General of India thereon.

2. To confirm payment of two Interim Dividends i.e. First Interim Dividend of 89.80% (₹898.00 per share) and Second Interim Dividend of 26.20% (₹262.00 per share) paid on equity shares of the company and to declare a Final Dividend of 74.90% (₹749.00 per share) as recommended by the Board of Directors for the Financial Year 2025-26, and payment to eligible shareholders of the company, as Final Dividend for the FY 2025-26.

3. To appoint a Director in place of Shri Darla Sunil Kumar (DIN: 10718694), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Shri Achyut Ghatak (DIN: 08923591), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To ratify the remuneration of Cost Auditors appointed for conducting Cost Audit of the Company for the FY 2025-26 onwards upto FY 2027-28,** as recommended by the Audit Committee and approved by the Board of Directors of SECL, by passing the following resolution as **Special Resolution** with or without modification(s):

   "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹5,00,000.00 for Lead Cost Auditor, ₹2,10,000.00 for Branch Cost Auditor-1 & ₹1,80,000.00 for Branch Cost Auditor-2, with Out-of-pocket expenditures at actuals restricted to 50% of the Audit fees and applicable taxes extra, as set out in the explanatory statement to this Resolution; payable to M/s. Diwanji and Company (Lead Cost Auditor), M/s. PKR and Associates LLP (Branch Cost Auditor-1) & M/s. Rajendra Singh Bhati & Co. (Branch Cost Auditor-2) who were appointed as Cost Auditors by the Board of Directors of the Company at its 361st Meeting held on 03.09.2025 (Item No. 361:4:1) to conduct the audit of the cost records of the Company for the Financial Years 2025-26, 2026-27 & 2027-28, be and is hereby ratified."

6. **Appointment of Shri Ramesh Chandra Mohapatra (DIN: 11270311) as Whole-Time Director to function as Director (Technical), SECL.**

   To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri Ramesh Chandra Mohapatra (DIN: 11270311), who was appointed as an Additional Director of the Company w.e.f. 27.08.2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole-time Director to function as Director (Technical) of the Company w.e.f. 27.08.2025 and until further orders in terms of Ministry of Coal letter No. 21/11/2024-ESTABLISHMENT dated 25.08.2025; and he is liable to retire by rotation."

   "**RESOLVED FURTHER THAT** Company Secretary, SECL be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder."

7. **Appointment of Shri Ashim Kumar Modi (DIN: 11342680) as a Part-time Official Director, SECL.**

   To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Ordinary Resolutions:**

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri Ashim Kumar Modi (DIN: 11342680), who was appointed as an Additional Director of the Company w.e.f. 15.10.2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Part time Official Director of the Company w.e.f. 15.10.2025 and until further orders, in terms of Ministry of Coal letter No. 21/3/2011-ESTT (B) (ii) dated 06.10.2025; and he is liable to retire by rotation."

"**RESOLVED FURTHER THAT** Company Secretary, SECL be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder."

By order of the Board of Directors

For **South Eastern Coalfields Limited**

Sd/-
(Swapnil Sudhanshu)

(Company Secretary)

Registered Office:

Seepat Road, Bilaspur (CG) - 495006
Date: 11.08.2026

NOTES:

1. Ministry of Corporate Affairs ('MCA'), Government of India, vide its General Circulars issued from time to time, including Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024 & Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'Circulars') has permitted conduct of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed personal presence of the members at the meeting.

2. Securities and Exchange Board of India ('SEBI') has issued Circulars from time to time under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), providing relaxations and facilitating conduct of shareholder meetings through electronic mode.

3. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Company is providing an option to its members to attend the AGM through VC/ OAVM. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

4. Since this AGM is being held pursuant to MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointments of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further, since this AGM is being held through VC/OAVM facility, the Route Map is not annexed to this Notice.

5. The Shareholders are requested to give their consent in writing or by electronic mode for calling the Annual General Meeting at a shorter notice pursuant to the provisions of the Section 101(1) of the Companies Act, 2013.

6. Details of Directors retiring by rotation under Section 152 (6) of the Companies Act, 2013 and seeking re-appointment; as required to be provided pursuant to the provisions of (i) Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) para 1.2.5 of Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India are provided at **ANNEXURE-A.**

7. Relevant Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business Items, as set out above is annexed hereto as **ANNEXURE-B.**

8. Corporate Member is requested to send to the Registered Office of the Company, a duly certified 'Authorization Letter', pursuant to Section 113 of the Companies Act, 2013, authorizing its representative to attend and vote at the Annual General Meeting.

9. In compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the applicable Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.secl-cil.in.

10. The Company will provide VC/OAVM facility to its Members for participating at the AGM. Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

11. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

12. Pursuant to the provisions of Section 171(1)(b) and 189(4) of the Companies Act, 2013, the registers required to be kept open for inspection at every Annual General Meeting of the company, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compsecy.secl@coalindia.in.

13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Thursday, 13th August, 2026 through email on compsecy.secl@coalindia.in. The same will be replied by the Company suitably.

Distribution:

(With a request to make it convenient to attend the meeting through VC/OAVM):

Members:

1. M/s. Coal India Limited, Kolkata
2. Shri B. Sairam, Chairman, CIL, Kolkata
3. Shri Harish Duhan, CMD & CEO, SECL
4. Shri Achyut Ghatak, Director (Technical), CIL, Kolkata & Govt. Nominee Director, SECL

Invitees:

1. Shri Ashim Kumar Modi, Joint Secretary & Financial Advisor, Ministry of Coal/Govt. Nominee Director, SECL & Chairman, Audit Committee, SECL
2. Shri N. Franklin Jayakumar, Director (Technical) Operations, SECL
3. Shri Biranchi Das, Director (HR), SECL
4. Shri D. Sunil Kumar, Director (Finance) & CFO, SECL
5. Shri Ramesh Chandra Mohapatra, Director (Technical) Projects & Planning, SECL
6. M/s. V K Ladha & Associates, Statutory Auditor, SECL
7. M/s. Diwanji & Co., Lead Cost Auditor, SECL
8. M/s. Mehta & Mehta, Secretarial Auditor, SECL

ANNEXURE-A

Details of Directors retiring by rotation under Section 152 (6) of the Companies Act, 2013 and seeking re-appointment; as required to be provided pursuant to the provisions of (i) Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) para 1.2.5 of Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India are as under:

1. **SHRI DARLA SUNIL KUMAR (DIN: 10718694)**

Brief Resume:

Shri Darla Sunil Kumar (DIN: 10718694), (55 years) has assumed the charge of Director (Finance), South Eastern Coalfields Limited w.e.f. 25.07.2024. Prior to joining as Director (Finance), SECL, he worked as General Manager (Finance)-HOD at Northern Coalfields Limited (NCL). He is a Commerce Graduate from Acharya Nagarjuna University and holds Master's in Business Administration (MBA-Finance) from Andhra University, Andhra Pradesh. He has a wide experience of more than 30 years in Finance discipline in Coal Mining Industry and has served in various capacities in CCL, WCL and NCL, subsidiaries of Coal India Limited. In NCL, he led and was instrumental in successful implementation of Centralized Payment System resulting in reduction in Payment Cycle & increase in Interest Income. Shri Sunil Kumar also served as Area Finance Manager (AFM) in Western Coalfields Limited (WCL) viz., MP region, Nagpur & Wardha Valley (Pench, Umrer, Wani Area & CWS, Tadali). As an AFM, he has played a lead role in applying cost control measures and providing adequate support for achieving considerable profit of the Areas.

During his tenure in CCL, WCL and NCL, he has worked at Mines, Areas and Subsidiary Headquarters and headed various functions such as Central Accounts, Sales Accounts, Internal Audit, Cost & Budget and Fund Sections and other finance functions. In addition to his present capacity as Director (Finance) & CFO, SECL, Shri Sunil Kumar is also a Director on the Board of two Joint Venture Companies and Subsidiaries of SECL viz., Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East West Railway Limited (CEWRL) w.e.f. 25.07.2024. He is also a Nominee Director of SECL on the Board of Andhra Pradesh Heavy Machinery & Engineering Ltd. (APHMEL), a Subsidiary of the Singareni Collieries Co. Ltd. w.e.f. 16.04.2025.

Nature of experience/ expertise in specific functional areas:

Financials, Sales, Cost & Budgeting, Internal Audit & other finance functions, etc.

Shareholding in Company:

NIL

Number of Meetings of the Board attended during the year:

13 meetings attended out of total 13 meetings held.

Directorship/Membership/Chairmanship Details:

(i) Sub-Committee Chairmanship or Membership in SECL:

CSR Committee: Member

Risk Management Committee: Member

Audit Committee: Permanent Invitee

(ii) Directorship/Chairmanship/Sub-Committee Chairmanship or Membership in other Companies:

Chhattisgarh East Railway Limited (CERL): Director

Chhattisgarh East West Railway Limited (CEWRL): Director

Andhra Pradesh Heavy Machinery & Engineering Ltd. (APHMEL): Director

Terms & Conditions of appointment and details of remuneration:

The Terms and Conditions of appointment along with the remuneration payable is decided by Govt. of India. The remuneration paid in FY 2025-26 is approx. ₹0.738 Crore.

Relationship with other Directors, Manager and other KMP of the Company: NIL.

The Director has furnished the requisite consent/declaration for his re-appointment.

2. **SHRI ACHYUT GHATAK (DIN: 08923591)**

Brief Resume:

Shri Achyut Ghatak (DIN: 08923591), (58 years) has joined SECL Board as Part-time Official/Govt. Nominee Director w.e.f. 07.02.2025. He is the Director (Technical), Coal India Limited (CIL) w.e.f. 23.01.2025. Shri Achyut Ghatak obtained his Degree in Mining Engineering in 1989 from Govt. College of Engineering & Tech, Raipur & obtained his first class Mine Managers Certificate of Competency in 1993. He started his career as a Junior Executive Trainee in 1989 at Western Coalfields Limited, a wholly owned subsidiary of CIL and served there for 19 long years mostly in mechanized underground mines. After August, 2008, he served at CIL HQ Kolkata in the important departments of Project Monitoring & Corporate Planning. Shri Ghatak played a key role in areas viz., 1) Use of MS-Project for first time in CIL for monitoring & implementation of coal mining projects, 2) Preparing the roadmap for 1 BT plan of CIL, 3) Formulating & Implementing the underground vision plan of CIL, 4) Formulation of vision 2047 of CIL & assisting preparation of MoC's vision 2047 document, 5) Instrumental in starting NaCCER Phase I, the new R&D Center at CMPDIL, 6) Key Person in formulation of CMPDIL @ 2047. In his official capacity, he has visited various countries and has vast experience in underground mining and operational planning which shall greatly benefit CIL. Prior to joining CIL as Director (Technical), Shri Ghatak was working as Director (RD&T) in CMPDI, a mining consultancy subsidiary of CIL w.e.f. 01.10.2023.

Nature of experience/ expertise in specific functional areas:

Mining, Project implementation and Operational Planning, etc.

Shareholding in Company:

Holds 01 (One) Equity share of the company as Nominee Shareholder of Coal India Limited.

Number of Meetings of the Board attended during the year:

12 meetings attended out of total 13 meetings held.

Directorship/Membership/Chairmanship Details:

(i) Sub-Committee Chairmanship or Membership in SECL:

Audit Committee: Member

(iii) Directorship/Chairmanship/Sub-Committee Chairmanship or Membership in other Companies:

Coal India Limited: Whole-Time Director

Coal Lignite Urja Vikas Private Limited: Director

Central Coalfields Limited: Nominee Director

Terms & Conditions of appointment and details of remuneration:

The Terms and Conditions of appointment along with the remuneration payable, is decided by Govt. of India.

Relationship with other Directors, Manager and other KMP of the Company: NIL.

The Director has furnished the requisite consent/declaration for his re-appointment.

ANNEXURE-B

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 5 RELATING TO RATIFICATION OF THE REMUNERATION OF COST AUDITORS.

SECL Board at its 361 meeting held on 03.09.2025 (Item No. 361:4:1) had approved the recommendations of the Audit Committee given at its 163rd Meeting held on 02.09.2025 (Item No. 163:4) to appoint the Cost Audit Firms as Lead Cost Auditors and Branch Cost Auditors, together with their Audit Fee, OPE & applicable taxes, as tabulated below, for conducting Cost Audit of the Company for the FY 2025-26, with a provision for the extension for the FY 2026-27 & FY 2027-28, subject to satisfactory performance.

SN.	Cost Auditor	Fees per year from FY 2025-26 (₹)	GST Rate @18% (₹)	Total Fee per year excluding Out of pocket expenses (₹)
1	Lead Cost Auditor	5,00,000.00	90,000.00	5,90,000.00
2	Branch Cost Auditor-1	2,10,000.00	37,800.00	2,47,800.00
3	Branch Cost Auditor-2	1,80,000.00	32,400.00	2,12,400.00
	Total (₹)	**8,90,000.00**	**1,60,200.00**	**10,50,200.00**

Note: *Out of Pocket Expenses will be paid extra restricting to 50% of the Audit fee along with applicable taxes*

Section 148(3) of the Companies Act, 2013 provides that "the audit under Section 148 sub-section (2) shall be conducted by a Cost Accountant who shall be appointed by the Board on such remuneration as may be determined by the members in such manner as may be prescribed ".

Further, Rule 14 of the Companies (Audit and Auditors) Rules, 2014 reads as under:

14. Remuneration of the Cost Auditor:

For the purpose of sub-section (3) of Section 148,-

(a) In the case of companies which are required to constitute an audit committee-

(i) the Board shall appoint an individual who is a cost accountant, or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such cost auditor,

(ii) the remuneration recommended by the Audit Committee under (i) shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

In view of the above, the remuneration of Cost Auditors for conducting Cost Audit for the Financial Years 2025-26, 2026-27 and 2027-28, as recommended by the Audit Committee at its 163% Meeting held on 02.09.2025 (Item No. 163:4) and approved by the Board of Directors of SECL *are required to be ratified by Shareholders in a general meeting, by way of special resolution as under.*

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹5,00,000.00 for Lead Cost Auditor, ₹2,10,000.00 for Branch Cost Auditor-1 & 1,80,000.00 for Branch Cost Auditor-2, with Out-of-pocket expenditures at actuals restricted to 50% of the Audit fees and applicable taxes extra, as set out in the explanatory statement to this Resolution; payable to M/s. Diwanji and Company (Lead Cost Auditor), M/s. PKR and Associates LLP (Branch Cost Auditor-1) & M/s. Rajendra Singh Bhati & Co. (Branch Cost Auditor-2) who were appointed as Cost Auditors by the Board of Directors of the Company at its 361st Meeting held on 03.09.2025 (Item No. 361:4:1) to conduct the audit of the cost records of the Company for the Financial Years 2025-26, 2026-27 & 2027-28, be and is hereby ratified."

None of the Director, Manager, Key Managerial Personnel, or their relatives is concerned or Interested, financial or otherwise, in respect of the above resolution.

DETAILS OF DIRECTORS JOINED SECL BOARD DURING THE FY 2025-26 AND PROPOSED TO BE APPOINTED AT THE AGM.

ITEM NO.6 RELATING TO APPOINTMENT OF SHRI RAMESH CHANDRA MOHAPATRA (DIN: 11270311) AS WHOLE-TIME DIRECTOR TO FUNCTION AS DIRECTOR (TECHNICAL), SECL.

Brief Resume of Shri Ramesh Chandra Mohapatra (DIN: 11270311)

Shri Ramesh Chandra Mohapatra (DIN: 11270311), (57 years) has assumed the charge of Director (Technical) Projects & Planning, SECL w.e.f. 27.08.2025. Prior to joining as Director in SECL, he worked as Area GM at Eastern Coalfields Limited (ECL). Shri Mohapatra graduated in Mining Engineering (B. Tech) from the Indian Institute of Technology (IIT), BHU in 1990. He subsequently obtained the First Class Mine Manager's Certificate of Competency in 1994 and completed MBA in Human Resource Management in 2021. Further advancing his professional credentials, he pursued a Fellowship in Engineering from the Institution of Engineers (India) in 2022. He has a wide experience of more than 36 years in Coal Mining Industry and has served in various capacities in SECL & ECL, subsidiaries of Coal India Limited. Shri Mohapatra's career started at Surakachhar Colliery at SECL in 1990 and worked with semi-mechanized Longwall technology with stowing and pioneered the introduction of SDL technology and hydraulic roof bolting in underground mines, setting new benchmarks in safety and efficiency; and with his operational acumen revitalized the Dharam Colliery, SECL, transforming it into profitable with D-grade coal production. During his period as Colliery Manager at Bhadra 7&8 Incline, SECL from Sep, 2008 to Jan, 2012, he led the most challenging mines and successfully managed development and depillaring operations with SDL technology under demanding geo-mining conditions, demonstrating exceptional technical expertise and resilience. In 2012, Shri Mohapatra was transferred to Eastern Coalfields Limited (ECL) and served in various capacities as Project Manager, Agent, Additional General Manager, across several mega mines of ECL and with his strategic planning led to significant improvements in production and operational efficiency across several mega projects. Since 2020, as Area General Manager, Shri Mohapatra has continued to deliver outstanding results across key areas. At Bankola, he led a remarkable 15.07% growth in production and pioneered the use of Continuous Miners and resin bolting technology. His leadership at Sonepur Bazari resulted in impressive production increases and successful community rehabilitation efforts. At Jhanjra Area, he has focused on enhancing mining safety and future productivity, introducing Longwall Technology and improving ventilation systems. He has technical expertise, operational excellence, and commitment to both industry advancement and community development, earning him numerous accolades, including the Best Area General Manager Award in 2020 and the Special Contribution Award by Coal India Limited. He has been twice conferred the prestigious Bravery Award by ECL Management for his courageous and effective handling of critical fire incidents, upholding the highest standards of safety and commitment. Shri Mohapatra's career also included significant international engagements. In 2017, he visited Czech Republic to explore and discuss potential avenues for collaboration between CIL and Czech enterprises. In 2022, he represented the Ministry of Coal at the African Mining Indaba held in Cape Town, South Africa, where he participated in the exhibition and contributed to international dialogue on mining sector developments.

Nature of experience/ expertise in specific functional areas:

Underground & Opencast mining, Mechanized coal mining, project planning, etc.

Shareholding in Company: NIL

Number of Meetings of the Board attended during the year:

Attended 09 out of 09 meetings held during his tenure in FY 2025-26.

Directorship/Membership/Chairmanship Details:

(i) Sub-Committee Chairmanship or Membership in SECL:

Risk Management Committee: Member

Audit Committee: Special Invitee

(ii) Directorship/Chairmanship/Sub-Committee Chairmanship or Membership in other Companies: NIL

Terms & Conditions of appointment and details of remuneration:

The Terms and Conditions of appointment along with the remuneration payable is decided by Govt. of India. The remuneration paid in FY 2025-26 is approx. ₹0.372 Crore.

Relationship with other Directors, Manager and other KMP of the Company: NIL.

Save and except Shri Ramesh Chandra Mohapatra and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

ITEM NO.7 RELATING TO APPOINTMENT OF SHRI ASHIM KUMAR MODI (DIN: 11342680) AS A PART-TIME OFFICIAL DIRECTOR, SECL.

Brief Resume of Shri Ashim Kumar Modi (DIN: 11342680)

Shri Ashim Kumar Modi (DIN: 11342680), (50 years), an Officer of the Indian Revenue Service (IT) (2000 Batch), currently working as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India, has joined as Part-time Official/Govt. Nominee Director on SECL Board w.e.f. 15.10.2025. Shri Modi is also serving as Part Time Official Director on the Board of Coal India Limited (w.e.f. 15.10.2025), Bharat Aluminium Company Limited (w.e.f. 15.10.2025) & Hindustan Zinc Limited (w.e.f. 17.10.2025). Shri Modi holds a B.Tech. in Civil Engineering from the Indian Institute of Technology, Delhi. Prior to his joining as Joint Secretary & Financial Advisor in the Ministry of Coal, he served in the Income Tax Department, undertaking various roles at Kolkata, Mumbai and Delhi.

Nature of experience/ expertise in specific functional areas:

Taxation, Finance, Engineering etc.

Shareholding in Company: NIL.

Number of Meetings of the Board attended during the year:

Attended 07 out of 07 meetings held during his tenure in FY 2025-26.

Directorship/Membership/Chairmanship Details:

(i) Sub-Committee Chairmanship or Membership in SECL:

Audit Committee: Chairman

CSR Committee: Chairman

Risk Management Committee: Chairman

(ii) Directorship/Chairmanship/Sub-Committee Chairmanship or Membership in other Companies:

Coal India Limited: Part Time Official Director and Chairman, CSR Committee, Member, Audit Committee, Nomination and Remuneration Committee, Stakeholders

Relationship Committee & Empowered Sub-Committee

Bharat Aluminium Company Limited: Part Time Official Director and Member, Audit

Committee & CSR Committee

Hindustan Zinc Limited: Part Time Official Director and Member, Audit Committee &

Risk Management Committee

Terms & Conditions of appointment and details of remuneration:

The Terms and Conditions of appointment along with the remuneration payable, is decided by Govt. of India.

Relationship with other Directors, Manager and other KMP of the Company: NIL.

Save and except Shri Ashim Kumar Modi and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

By order of the Board of Directors
For **South Eastern Coalfields Limited**

Sd/-
(स्वप्निल सुधांशु/Swapnil Sudhanshu)
कम्पनी सचिव/Company Secretary

Registered Office:
Seepat Road, Bilaspur (CG)-495006
Date: 11.08.2026

Notes

Notes

For the Future of a Rising Nation

This year has added another strong chapter to SECL's journey, one shaped by performance, purpose, and the responsibility of powering progress. Yet the truest measure of success lies in what it enables next: stronger systems, deeper value, and a larger contribution to the nation's future. As India moves toward the vision of Viksit Bharat 2047, SECL remains grounded in its purpose and steadfast in its resolve to keep laying the groundwork of growth.





Follow SECL on:

- www.secl-cil.in
- @southeasterncoalfields
- @secl_cil
- SECL Media
- seclbilaspur
- South Eastern Coalfields Limited (SECL)

Scan me:

South Eastern Coalfields Limited
(A Govt. of India Undertaking)

Seepat Road, Bilaspur (Chhattisgarh) - 495006
Website: www.secl-cil.in