

SOUTH EASTERN COALFIELDS LIMITED

[A Subsidiary of Coal India Limited]

BALANCE SHEET AS AT 31ST MARCH 2009

		[Rs.in Lakh]		
	Schedule	As at 31st March 2009	As at 31st March 2008	
SOURCES OF FUNDS				
Shareholders' Funds				
Share Capital	A	35970.00	35970.00	
Reserves & Surplus	B	440711.14	409982.47	445952.47
Loan Funds				
Secured Loans	C-I	1252.55	1627.47	
Unsecured Loans	C-II	37965.79	32102.66	33730.13
TOTAL		515899.48	479682.60	
APPLICATION OF FUNDS				
Fixed Assets				
a) Gross Block	D	577452.01	520639.60	
Less: Depreciation		324046.23	298701.22	
Provision for Impairment		5810.54	5737.49	
Net Block		247595.24	216200.89	
b) Capital work-in-progress		54214.86	35560.80	251761.69
c) Surveyed off Assets			894.76	660.63
Investments	E	86213.43		98529.63
Deferred Tax Asset (Net) [Sch-17 part-A {19(e)}]		5764.00		29783.00
Current Assets, Loans & Advances				
Interest Accrued on Investments		3925.78	4449.22	
Inventories	F	49421.18	51863.34	
Sundry Debtors	G	19860.63	27641.41	
Cash & Bank balances	H	545136.34	399620.79	
Loans & Advances	I	275894.19	250233.29	
		894238.12	733808.05	
Less: Current Liabilities & Provisions				
Current Liabilities		565738.05	425788.86	
Provisions		207282.88	209071.54	
		773020.93	634860.40	
Net Current Assets		121217.19		98947.65
Miscellaneous Expenditure		0.00		0.00
(to the extent not written off or adjusted)				
TOTAL		515899.48	479682.60	
Significant Accounting Policies	16			
Notes on Accounts	17			

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

(K.S.RAJASHEKAR)
COMPANY SECRETARY

(CA N.K.GUPTA) (CA A.R.KOMAWAR)
GENERAL MANAGER (F) DIRECTOR(FINANCE)
DIN-02154041

(M.P.DIKSHIT)
CHAIRMAN-CUM-MANAGING DIRECTOR
DIN-01483263

Signed in terms of our report of even date

FOR O.P.TOTLA & CO
CHARTERED ACCOUNTANTS

PLACE:
DATE :

[CA. O.P.TOTLA]
PARTNER
M.NO.011854

SOUTH EASTERN COALFIELDS LIMITED

[A Subsidiary of Coal India Limited]

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

		(Rs.in lakh)	
Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008	
INCOME			
Gross Sales	1	1016660.93	872803.55
Less: Statutory levies/Transfers			
Statutory Levies		166938.69	153719.05
Development		1154.79	154644.24
Net Sales		848567.45	718159.31
Coal issued for other purposes	2	5629.48	4979.98
Accretion/(Decretion) in stock	3	(2561.66)	952.17
Other Income	4	95033.94	81102.29
TOTAL		946669.21	805193.75
 EXPENDITURE			
Purchase		175.64	133.88
Internal consumption of coal		5564.28	4925.01
Employees remuneration & benefits	5	372740.18	244830.83
Consumption of Stores & Spares	6	106416.19	92952.75
Power & Fuel	7	35969.56	36863.70
Repairs	8	12613.08	12079.08
Contractual Expenditure	9	72834.29	57012.37
Social overhead	10	46221.48	38622.86
Other Expenditure	11	41116.54	35968.97
Interest	12	1382.34	1456.32
Financial Charges	13	32.01	52.72
Depreciation		33468.29	35798.92
Impairment loss on Fixed Assets		73.05	40.04
O.B.R.Adjustment		33172.33	37682.71
Write-offs	14(a)	45.70	9.96
Provisions (Net)	14(b)	2533.34	(716.39)
Prior Period Expenses	15	518.21	743.17
Profit for the year carried down		181792.70	206736.85
TOTAL		946669.21	805193.75

SOUTH EASTERN COALFIELDS LIMITED

[A Subsidiary of Coal India Limited]

(Rs.in lakh)

Schedule	For the year ended 31st March 2009	For the year ended 31st March 2008
Profit for the year brought down	181792.70	206736.85
Provision for Current Tax	64734.19	67929.00
Provision for Fringe Benefit Tax	807.89	611.00
Provision for Deferred Tax	24019.00	2283.00
Adjustment of excess provision for Income Tax	(10321.36)	0.00
Adjustment of excess provision for FBT	(558.62)	37.52
	<u>78681.10</u>	<u>70860.52</u>
Net Profit after tax	103111.60	135876.33
Balance Brought forward from last year	299596.81	275382.81
Adjustment of Employee Benefit as at 01.04.07	0.00	(1582.03)
Amount available for appropriation	402708.41	409677.11
Appropriation :		
General Reserve	10320.00	13710.00
Interim Dividend	33631.95	40286.40
Proposed Dividend	28236.45	42084.90
Tax on dividend	10514.53	13999.00
	<u>82702.93</u>	<u>110080.30</u>
Balance carried to Balance Sheet	320005.48	299596.81
Basic and Diluted Earning per share of Rs. 1000 each (In Rupees)	2866.60	3778.53
Refer Note 18(d), Schedule - 17 (Part-A)		

Significant Accounting Policies **16**
Notes on Accounts **17**

The Schedules referred to above form an integral part of the Profit & Loss Account.

(K.S.RAJASHEKAR)

COMPANY SECRETARY

(CA N.K.GUPTA)

GENERAL MANAGER (F)

(CA A.R.KOMAWAR)

DIRECTOR(FINANCE)
DIN-02154041

(M.P.DIKSHIT)

CHAIRMAN-CUM-MANAGING DIRECTOR
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Signed in terms of our report of even date

FOR O.P.TOTLA & CO.
CHARTERED ACCOUNTANTS

PLACE:
DATE :

[CA. O.P.TOTLA]
PARTNER
M.NO.011854

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - A
SHARE CAPITAL

	(Rs.in lakh)	
	As at	As at
	31st March 2009	31st March,2008
	<hr/>	
Authorised:		
1,00,00,000 Equity Shares of Rs.1000/- each.	100000.00	100000.00
30,00,000 10% Cumulative Redeemable Preference Shares of Rs.1000/- each.	30000.00	30000.00
	<hr/> 130000.00	<hr/> 130000.00
Issued, Subscribed and Paid up:		
35,97,000 Equity Shares of Rs.1000/- each fully paid up	35970.00	35970.00
TOTAL	<hr/> 35970.00	<hr/> 35970.00

Note : The entire Share Capital is held by Coal India Limited, the Holding Company and / or its nominees.

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - B
RESERVES AND SURPLUS

(Rs.in lakh)

	As at 31st March 2009	As at 31st March 2008
A) RESERVES:		
i) CAPITAL RESERVE		
Balance as per last Account	0.66	0.66
ii) CAPITAL REDEMPTION RESERVE		
Balance as per last Account	30000.00	30000.00
iii) GENERAL RESERVE		
Balance as per last Account	80385.00	66675.00
Add: Amount transferred from Profit & Loss Account	10320.00	13710.00
	90705.00	80385.00
TOTAL [A]	120705.66	110385.66
B) PROFIT & LOSS ACCOUNT		
Balance of P&L A/c	320005.48	299596.81
TOTAL [A] + [B]	440711.14	409982.47

SCHEDULE - C
LOAN FUNDS

(Rs.in lakh)

	As at 31st March 2009	As at 31st March 2008
I. SECURED LOANS:		
Deferred Credits	1359.02	1834.97
Less: Interest	106.47	207.50
	1252.55	1627.47
TOTAL- I	1252.55	1627.47
II. UNSECURED LOANS:		
Due to Coal India Limited, the Holding Company :		
World Bank Loan Account	37965.79	32102.66
TOTAL-II	37965.79	32102.66

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2009

SCHEDULE - D
FIXED ASSETS

(Rs.in Lakh)

	COST			DEPRECIATION			NET BLOCK (After Depreciation)			
	As on 01.04.2008	Additions during the year	Add/Less Adj/disp- osal/tran- sfer du- ring the year	Total as on 31.03.2009	Upto 01.04.2008	Addition during the year	Add/Less Adj/disp- osal/tran- sfer du- ring the year	Upto 31.03.2009	As on 31.03.2009	As on 31.03.2008
A. FIXED ASSETS										
Land:										
Freehold	1387.32	104.98	(44.85)	1447.45	0.00	0.00	0.00	0.00	1447.45	1387.32
Leasehold	70885.22	8565.30	44.85	79495.37	22149.94	4877.91	0.00	27027.85	52467.52	48735.28
Buildings:										
Township	49490.36	1019.42	(4.07)	50505.71	10993.08	813.28	(1.25)	11805.11	38700.60	38497.28
Other than Township	16325.01	256.43	(51.89)	16529.55	5388.61	512.74	(30.84)	5870.51	10659.04	10936.40
Roads & Culverts[Other than Township]	13662.33	288.29	(15.04)	13935.58	5455.18	394.21	(8.78)	5840.61	8094.97	8207.15
Plant and Machinery	308531.32	53863.48	(9085.77)	353309.03	217972.85	25983.31	(8590.68)	235365.48	117943.55	90558.47
Furniture, Fittings & Office Equipments	4777.62	151.70	(2.55)	4926.77	4091.40	156.30	(51.60)	4196.10	730.67	686.22
Railway Sidings	6565.95	274.07	(134.23)	6705.79	3013.80	261.16	0.00	3274.96	3430.83	3552.15
Vehicles	5291.72	68.13	(74.94)	5284.91	4649.10	135.18	(72.50)	4711.78	573.13	642.62
Development:										
Prospecting and Boring	7391.29	329.45	(26.67)	7694.07	3998.00	179.82	5.27	4183.09	3510.98	3393.29
Other Development	36331.46	2000.83	(714.51)	37617.78	20989.26	1517.56	(736.08)	21770.74	15847.04	15342.20
SUB TOTAL (A)	520639.60	66922.08	(10109.67)	577452.01	298701.22	34831.47	(9486.46)	324046.23	253405.78	221938.38

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SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2009

SCHEDULE - D
FIXED ASSETS
(Rs.in Lakh)

	Net Block (After Depreciation)		I M P A I R M E N T				Net Block	
	As on 31.03.2009	As on 31.03.2008	As on 01.04.2008	Addition during the year	Add/Less Adj/disp- osal/tra- nsfer du- ring the year	As on 31.03.2009	As on 31.03.2008	
A. FIXED ASSETS								
Land:								
Freehold	1447.45	1387.32				1447.45	1387.32	
Leasehold	52467.52	48735.28				52467.52	48735.28	
Buildings:								
Township	38700.60	38497.28				38700.60	38497.28	
Other than Township	10659.04	10936.40				10659.04	10936.40	
Roads & Culverts[Other than Township]	8094.97	8207.15				8094.97	8207.15	
Plant and Machinery	117943.55	90558.47	78.24	0.00	0.00	117865.31	90480.23	
Furniture, Fittings & Office Equipments	730.67	686.22				730.67	686.22	
Railway Sidings	3430.83	3552.15				3430.83	3552.15	
Vehicles	573.13	642.62				573.13	642.62	
Development:								
Prospecting and Boring	3510.98	3393.29	1725.60	3.08	0.00	1782.30	1667.69	
Other Development	15847.04	15342.20	3933.65	69.97	0.00	11843.42	11408.55	
SUB TOTAL (A)	253405.78	221938.38	5737.49	73.05	0.00	247595.24	216200.89	

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SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE - D [CONTD.]

FIXED ASSETS (Rs.in Lakh)

	COST			PROVISION			NET BLOCK			
	As on 01.04.2008	Additions during the year	Add/Less Adj/disp- osal/tran- sfer du- ring the year	Total as on 31.03.2009	Upto 01.04.2008	Addition during the year	Add/Less Adj/disp- osal/tran- sfer du- ring the year	Upto 31.03.2009	As on 31.03.2008	As on 31.03.2009
B. CAPITAL WORK-IN-PROGRESS										
Building under construction:										
Township	1014.78	436.97	(574.64)	877.11	124.20	0.00	0.00	124.20	752.91	890.58
Other than Township	115.76	467.32	(106.82)	476.26	0.92	(0.92)	0.00	0.00	476.26	114.84
Roads and Culverts[Other than Township]	255.51	409.56	(51.60)	613.47	0.00	0.00	0.00	0.00	613.47	255.51
Plant & Machinery: under erection	7429.01	1418.05	(7229.28)	1617.78	0.67	13.28	13.95	27.90	1589.88	7428.34
in stores	1744.09	799.70	(909.39)	1634.40	85.72	18.58	(13.95)	90.35	1544.05	1658.37
in transit and awaiting inspection	472.07	19963.26	(472.07) *	19963.26	0.00	0.00	0.00	0.00	19963.26	472.07
Railway Siding U/c	671.23	841.54	(296.73)	1216.04	0.00	0.00	0.00	0.00	1216.04	671.23
Development	3585.60	1918.82	(1942.36)	3562.06	10.71	(9.46)	0.00	1.25	3560.81	3574.89
Prospecting and Boring	14779.29	6200.49	(1172.43)	19807.35	0.00	0.00	0.00	0.00	19807.35	14779.29
SUB TOTAL(B)	30067.34	32455.71	(12755.32)	49767.73	222.22	21.48	0.00	243.70	49524.03	29845.12
C. CAPITAL GOODS IN STORES [OTHER THAN P&M]	5715.68	4690.83	(5715.68)	4690.83	0.00	0.00	0.00	0.00	4690.83	5715.68
Surveyed off Assets	660.63	871.73	(637.60)	894.76	0.00	0.00	0.00	0.00	894.76	660.63
TOTAL [B+C]	36443.65	38018.27	(19108.60)	55353.32	222.22	21.48	0.00	243.70	55109.62	36221.43
TOTAL [A+B+C]	557083.25	104940.35	(29218.27)	632805.33	298923.44	34852.95	(9486.46)	324289.93	302704.86	252422.32
PREVIOUS YEAR	476700.22	98316.84	(17933.61)	557083.25	267443.35	36914.96	(5434.87)	298923.44	252422.32	252422.32

NOTE: Leased out Assets to M/s Applo Hostals included under Buildings, Gross value - Rs 3132.21 lakh (Previous year Rs. 3132.21 lakh) & depreciation - Rs.550.84 lakh.(Previous year Rs. 494.84 lakh)

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SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH,2009

SCHEDULE - D [CONTD.]

(Rs in lakh)

FIXED ASSETS

RECONCILIATION OF DEPRECIATION:

	For the Year ended 31st March 2009	For the Year ended 31st March 2008
Profit and Loss Account	33468.29	35798.92
Social Overhead	1038.44	1010.89
Capitalisation	111.06	102.14
Prior Period Expenses	213.68	(28.70)
TOTAL	<u>34831.47</u>	<u>36883.25</u>

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - E
INVESTMENTS

	(Rs.in lakh)	
	As at 31st March 2009	As at 31st March,2008
INVESTMENTS(At Cost)		
Other than trade investment (unquoted):		
In fully paid up 8.5 % Tax Free Govt. of Madhya Pradesh Special Bonds		
4366600 (Previous Year 4990400) Bonds of Rs. 1000 each	43666.00	49904.00
In fully paid up 8.5 % Tax Free Govt. of Gujrat Special Bonds		
2460360 (Previous Year 2811840) Bonds of Rs. 1000 each	24603.60	28118.40
In fully paid up 8.5 % Tax Free Govt. of Maharastra Special Bonds		
1794380 (Previous Year 2050720) Bonds of Rs. 1000 each	17943.80	20507.20
In fully paid up Shares of Employees Co-operatives Society		
250 Shares of Rs.10 each in SECL Consumers Co-operative Society Ltd. Baikunthpur	0.03	0.03
	86213.43	98529.63

1231620 Bonds of Rs 1000/- each valuing Rs 12316.20 lakh (previous year 1231620 bonds valuing Rs 12316.20 lakh) have been redeemed during the year.

SOUTH EASTERN COALFIELDS LIMITED

[A Subsidiary of Coal India Limited]

SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

**SCHEDULE - F
INVENTORIES**

	(Rs.in lakh)			
	As at 31st March 2009		As at 31st March 2008	
I. Stock of stores and spare parts [at cost]		26068.59		25785.34
Less:Provision for slow-moving/non-moving stores,obsolescence & shortage/difference [Sch-17A[6 (b)]		<u>3895.33</u>		<u>3717.71</u>
		22173.26		22067.63
Add:				
i) in transit/under inspection		502.37		545.32
ii) Stock adjustment		<u>0.00</u>		<u>(3.02)</u>
		22675.63		22609.93
II. Stock of coal:				
Raw coal in revenue mines	23449.81		24666.80	
Raw coal & Coal Fines at Dankuni Coal Complex	<u>305.84</u>		<u>576.17</u>	
	23755.65		25242.97	
Raw coal under development project	<u>57.36</u>		<u>32.33</u>	
	23813.01		25275.30	
Less:Provision for Deterioration of coal	<u>64.78</u>	23748.23	<u>64.78</u>	25210.52
III. Workshop manufactured (at estimated cost)				
a) Manufactured items:				
Dankuni Coal Complex	1243.79		2292.43	
Others	<u>431.82</u>	1675.61	<u>283.67</u>	2576.10
b) Work-in-Progress	1418.32		1571.65	
Less: Provision for unmoved w-i-p	<u>96.61</u>		<u>104.86</u>	
	1321.71	2997.32	1466.79	4042.89
IV. Loss of Assets	22.72		22.72	
Less: Provision	<u>22.72</u>	0.00	<u>22.72</u>	0.00
TOTAL		<u>49421.18</u>		<u>51863.34</u>

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - G
SUNDRY DEBTORS

	[Rs.in Lakh]	
	As at 31st March 2009	As at 31st March 2008
Sundry debtors		
Debts outstanding for a period exceeding six months	22620.97	25546.61
Other debts	18750.38	18357.40
	<u>41371.35</u>	<u>43904.01</u>
Less: Provision for doubtful debts	21510.72	16262.60
TOTAL	<u>19860.63</u>	<u>27641.41</u>
Classification:		
Secured considered good	5691.23	4030.05
Unsecured Considered good	14169.40	23611.36
Unsecured considered doubtful and provided for	21510.72	16262.60
TOTAL	<u>41371.35</u>	<u>43904.01</u>

	Maximum amount due at any time during		Closing Balance	
	<i>Current</i>	<i>Previous</i>	<i>Current</i>	<i>Previous</i>
	<i>year</i>	<i>year</i>	<i>year</i>	<i>year</i>

Due from the companies under
the same management

Nil Nil Nil Nil

Due from the parties in which the Director[s]
of the Company is/are interested

Nil Nil Nil Nil

SCHEDULE-H
CASH AND BANK BALANCES

	[Rs.in Lakh]	
	As at 31st March 2009	As at 31st March 2008
Cash,Cheques,Drafts and Stamps in hand	966.63	2751.57
Balance with Scheduled Banks:		
i) in current accounts	22605.62	16915.83
ii) in cash credit accounts	9830.49	11957.81
iii) in Fixed Deposits	<u>511733.60</u>	<u>367982.59</u>
iv) Remittance in transit	0.00	12.99
TOTAL	<u>545136.34</u>	<u>399620.79</u>

NOTE: Cash credit from State Bank of India, allocated by Coal India Limited, has been secured by creating charge against stock of coal, stock of stores & spare parts and book debts of the Company.

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - I
LOANS AND ADVANCES

[Rs.in lakh]

	As at 31st March 2009		As at 31st March 2008	
(Advance recoverable in cash or in kind or for value to be received or pending adjustment)				
Advance to Suppliers:				
For Capital Goods	722.82		373.79	
For Stores & Spares	1337.15	2059.97	1454.93	1828.72
Advance to Contractors		15.90		15.90
Advance to employees:				
For House Building	1258.65		1469.33	
For Motor car & Other conveyance	12.00		29.50	
For others	2954.04	4224.69	2866.31	4365.14
Advance Tax				
a) Income Tax	111650.05		93739.61	
b) Fringe Benefit Tax	933.04	112583.09	774.62	94514.23
Tax paid under protest		88006.04		107080.52
Advance to others		7909.96		14826.14
VAT Credit receivable		1279.29		751.80
Coal India Limited		33975.89		11489.98
Deposits		795.68		934.24
Interest Receivable		23918.08		14005.10
Claims receivable		1714.51		906.09
Prepaid expenses		450.35		558.94
		276933.45		251276.80
Less: Provision for Doubtful advances		1039.26		1043.51
TOTAL		275894.19		250233.29

CLASSIFICATION:

Secured considered good	1270.65	1498.83
Unsecured considered good	274623.54	248734.46
Unsecured considered doubtful and provided for	1039.26	1043.51

Due by the Company under the same management	Maximum amount due at any time during the year		Closing balance	
	<i>Current year</i>	<i>Previous year</i>	<i>Current year</i>	<i>Previous year</i>
Name of Company	NIL	NIL	NIL	NIL
Due from Directors	NIL	NIL	NIL	NIL

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]
SCHEDULE TO BALANCE SHEET AS AT 31st MARCH ,2009

SCHEDULE - J
CURRENT LIABILITIES & PROVISIONS

	[Rs.in lakh]			
	As at 31st March 2009		As at 31st March 2008	
A. CURRENT LIABILITIES:				
Sundry creditors :				
For Capital goods and stores(Ref. Note)		14635.64		9143.55
For employees remuneration and benefits:				
Salaries,Wages & Allowances (Including Arrear salaries & wages)	103973.05		45686.88	
Attendance Bonus	1981.01		1912.31	
Performance Linked Reward Scheme	6199.19		4591.35	
Unpaid salaries,wages etc.,	<u>62.20</u>	112215.45	<u>90.46</u>	52281.00
Others expenses :				
Power and Fuel	4081.46		4201.40	
Contractual Expenses	7946.07		4312.49	
Others	<u>19588.90</u>	31616.43	<u>18123.82</u>	26637.71
Advance and deposits from customers		53916.54		50105.68
Deposits from contractors & others		11573.16		8287.54
Statutory dues :				
Sales Tax/Value Added Tax	1095.60		1945.27	
Royalty on coal	9712.11		8753.08 *	
Stowing Excise Duty	1743.03		1701.65	
Provident Fund	3712.74		3033.07	
Tax Deducted at Source	1126.93		1431.69	
Other Statutory dues	<u>31169.86</u>	48560.27	<u>42578.22</u>	59442.98
Interest accrued but not due		35.49		46.11
Interim Dividend		33631.95		0.00
Other Liabilities		12363.03		5826.53
OBR ADJUSTMENT :				
Accumulated reserve for future overburden removal:				
Balance as per last Account	335243.69		282401.02	
Additions during the year (Net)	<u>43017.28</u>	378260.97	<u>52842.67</u>	335243.69
Less:				
Expenditure on Advance Stripping (Quarries):				
Balance as per last Account	121225.93		106065.97	
Additions during the year (Net)	<u>136185.12</u>		<u>108577.85</u>	
	<u>257411.05</u>		<u>214643.82</u>	
Less : Charged during the year (Net)	126340.17	131070.88	93417.89	121225.93
TOTAL		<u><u>565738.05</u></u>		<u><u>425788.86</u></u>

Contd..

SCHEDULE J (Contd.)

CURRENT LIABILITIES & PROVISIONS

[Rs. in lakh]

	As at 31st March'2009			As at 31st March,2008		
	Op. Bal	Used/ Paid	Written Back	Balance	Provision during the year	Balance as at 31st Mar'09
B. PROVISIONS FOR:						
Income Tax	67929.00	57607.64	10321.36	0.00	64734.19	67929.00
Fringe Benefit Tax	611.00	52.38	558.62	0.00	807.89	611.00
Proposed Dividend	42084.90	42084.90		0.00	28236.45	42084.90
Dividend Tax	7152.33	7152.33		0.00	4798.78	7152.33
Wealth Tax	5.00	5.00		0.00	23.35	5.00
Gratuity	66311.10	59645.00		6666.10	62550.22	66311.10
Leave encashment	11826.39	2465.25		9361.14	13851.05	11826.39
Other Employee Benefits	1387.50	0.00		1387.50	3053.83	1387.50
Land reclamation	11764.32	0.00		11764.32	48.06	11764.32
TOTAL	209071.54	169012.50	10879.98	29179.06	178103.82	207282.88

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 1
SALES

(Rs.in lakh)

	For the year ended 31st March 2009			For the year ended 31st March 2008		
	Raw Coal	DCC Product	TOTAL	Raw Coal	DCC Product	TOTAL
Gross Sale [A]	1000230.71	16430.22	1016660.93	860149.23	12654.32	872803.55
Less: Statutory Levies:						
Royalty on coal	106916.77	0.00	106916.77	95282.95	0.00	95282.95
Stowing Excise Duty	10043.98	0.00	10043.98	9497.64	0.00	9497.64
Other Cess	20346.60	0.00	20346.60	19411.81	0.00	19411.81
Sales Tax - Central	11691.31	58.06	11749.37	15536.84	88.65	15625.49
- State/VAT	17340.11	541.86	17881.97	13518.80	382.36	13901.16
Total Statutory Levies [B]	166338.77	599.92	166938.69	153248.04	471.01	153719.05
Basic Value [A-B]	833891.94	15830.30	849722.24	706901.19	12183.31	719084.50
Less : Transferred to Development	1154.79	0.00	1154.79	925.19	0.00	925.19
Net Sales	832737.15	15830.30	848567.45	705976.00	12183.31	718159.31

SCHEDULE - 2
COAL ISSUED FOR OTHER PURPOSES

(Rs.in lakh)

	For the year ended 31st March 2009	For the year ended 31st March 2008
Internal Consumption of coal	5564.28	4925.01
Free issue of Coal to employees	65.20	54.97
	5629.48	4979.98
Less: Transferred to Development	0.00	0.00
TOTAL	5629.48	4979.98

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 3
ACCRETION/(DECRETION) IN STOCK

(Rs. In lakh)

	For the year ended 31st March 2009	For the year ended 31st March 2008
I. Stock Coal/Coke etc:		
A] Closing stock	23755.65	25242.98
Less :Provision for Deterioration	64.78	64.78
TOTAL [A]	23690.87	25178.20
B] Opening stock	25242.98	24113.10
Less :Provision for Deterioration	64.78	64.78
SUB TOTAL	25178.20	24048.32
Add : Development stock brought to revenue	20.52	0.00
TOTAL [B]	25198.72	24048.32
NET TOTAL I [A - B]	(1507.85)	1129.88
II. WORKSHOP WORK-IN-PROGRESS:		
Closing Stock	1418.33	1571.65
Less: Opening Stock	1571.65	1578.93
NET TOTAL II	(153.32)	(7.28)
III.FINISHED GOODS IN WORKSHOP:		
Closing Stock	1675.61	2576.10
Less: Opening Stock	2576.10	2746.53
NET TOTAL III	(900.49)	(170.43)
GRAND TOTAL (I + II + III)	(2561.66)	952.17

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 4
OTHER INCOME

	(Rs.in Lakh)	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Subsidy	913.76	573.80
Revenue from Workshop	9692.68	9722.43
Surface Transport Charges Recoveries	18162.46	15959.29
Interest received from :		
i) Tax Free Govt.Bonds	8113.30	9160.17
ii) Bank Deposits	48349.22	35963.54
[TDS Rs.11039.36 Lakh(Previous year Rs.4354.27 lakh)]		
iii) Coal India [TDS Rs.316.53 lakhs]	1396.87	602.65
iv) Income Tax	3194.39	0.00
v) Debtors	0.00	4467.08
vi) Others	120.01	215.46
	61173.79	50408.90
Profit on sale of assets	58.04	62.74
Profit on sale of Coal Block	753.84	1490.61
Rent(Outsiders)	556.05	539.00
[TDS Rs.316.53 Lakh(Previous year Rs.35.19 lakh)]		
L.D./Penalty Received	529.89	450.52
Tender fees	86.79	85.61
Service charges from customers for joint sampling	13.53	2.42
Rebates,Discounts and allowances	10.02	64.13
Sale of Scrap	892.50	357.47
Water charges	2.11	4.17
Others	2254.46	1412.08
	95099.92	81133.17
Less: Transferred to Development	65.98	30.88
TOTAL	95033.94	81102.29

Note: Rent (outsiders) include Rs. 249.00 lakh (Previous year Rs.165.18 lakh) being lease rent received/receivable from M/s Apollo Hospital.

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 5
EMPLOYEES REMUNERATION AND BENEFITS

	[Rs.in lakh]	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Salary,Wages and Allowances (Including Arrear salaries & wages)	226142.26	159831.25
Overtime:		
i) Normal	9435.16	7997.27
ii) Sunday Production	8895.93	7551.81
iii) Sunday maintenance	<u>7042.14</u>	<u>5319.61</u>
	25373.23	20868.69
Incentive	1679.73	1511.48
Leave Encashment	13761.74	4350.42
Fall Back Wages	2.65	4.91
Contribution to Provident Fund and Other Funds (including administrative charges)	26233.74	22453.46
Attendance Bonus	9307.20	7763.82
Performance Linked Reward Scheme:		
i) Non executives	7462.08	4708.23
ii) Executives	<u>373.70</u>	<u>244.46</u>
	7835.78	4952.69
LTC/LLTC/RRF	3654.52	3566.48
Pension	331.69	232.56
Gratuity	63659.62	24241.55
Workmen compensation	2198.74	45.19
Deposit Linked Insurance	85.09	79.33
Life Cover Scheme	564.51	189.44
Voluntry Retirement Scheme	283.35	232.46
Income Tax on non monetary perquisite	<u>1541.11</u>	<u>1196.57</u>
	382654.96	251520.30
Less: Transferred to social overhead	8885.83	6046.33
Transferred to Development	<u>1028.95</u>	<u>643.14</u>
	9914.78	6689.47
TOTAL	<u>372740.18</u>	<u>244830.83</u>

NOTES:

[1] Employees remuneration includes remuneration to Directors including Chairman-cum-Managing Director

	Current Period	Previous year
Salary and Allowances	64.42	39.38
Contribution to Provident Fund	7.14	4.73
Sitting Fee	4.88	1.43

The provisions for/contribution to Gratuity, Leave Encashment and other employee benefits which are based on actuarial valuation are done on an overall Company basis.

[2] Chairman-cum-Managing Director and Directors are allowed to use chauffer driven company car including for private journey upto a ceiling of 750 kms per month on payment of Rs.250/- per terms of appointment.

SOUTH EASTERN COALFIELDS LIMITEED

[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 6 CONSUMPTION OF STORES & SPARES

	(Rs.in lakh)			
	For the year ended 31st March 2009		For the year ended 31st March 2008	
Explosives		20952.60		16339.95
Timber		382.91		419.70
Petrol,Oil and Lubricants		26180.46		24543.36
Other Consumable stores & spares:				
a) HEMM		15974.12		15898.06
b) Others		43927.96	59902.08	36719.60
		<u>107418.05</u>		<u>93920.67</u>
Less: Transferred to-				
I] Social Overhead		326.32		320.17
ii] Other expenditure (Maintenance of Cars & Jeeps)		<u>313.92</u>		<u>378.66</u>
		640.24		698.83
Less: Transferred to Development		<u>361.62</u>	1001.86	<u>269.09</u>
				967.92
TOTAL		<u>106416.19</u>		<u>92952.75</u>

SCHEDULE - 7 POWER & FUEL

	(Rs.in lakh)			
	For the year ended 31st March 2009		For the year ended 31st March 2008	
Purchase of Electricity		<u>49731.14</u>		<u>49808.40</u>
		49731.14		49808.40
Less: Transferred to social overhead	13593.75		12646.29	
Transferred to Development	<u>167.83</u>	13761.58	<u>298.41</u>	12944.70
TOTAL		<u>35969.56</u>		<u>36863.70</u>

SOUTH EASTERN COALFIELDS LIMITED

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SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 8 REPAIRS

	(Rs.in lakh)	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Building - Factory & Office	1145.70	1159.05
Plant & Machinery:		
i. Outside agency	4246.16	3407.42
ii. Workshop	<u>6876.73</u>	<u>7038.70</u>
	11122.89	10446.12
Office Furniture & Equipments	151.77	268.49
Vehicles [other than Cars & Jeeps]	<u>194.40</u>	<u>215.43</u>
	12614.76	12089.09
Less: Transferred to Development	1.68	10.01
TOTAL	<u>12613.08</u>	<u>12079.08</u>

SCHEDULE - 9 CONTRACTUAL EXPENSES

	(Rs.in lakh)	
	For the year ended 31st March 2009	For the year ended 31st March 2009
Transportation Charges		
I] Coal Coke etc.,	40048.12	32010.79
ii] OBR	17950.64	13585.51
iii] Others	<u>1.84</u>	<u>0.40</u>
	58000.60	45596.70
Surface Miners	3563.24	1598.72
Other Contractual Works	<u>11446.42</u>	<u>9899.87</u>
	73010.26	57095.29
Less: Transferred to Development	175.97	82.92
TOTAL	<u>72834.29</u>	<u>57012.37</u>

SOUTH EASTERN COALFIELDS LIMITED

[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 10 SOCIAL OVERHEAD

	(Rs. in lakh)	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Salaries, Wages & Allowances	8885.83	6046.33
Free issue of coal to employees	65.20	54.97
Medical Facilities :		
i] Medical Reimbursement	5154.65	4235.73
ii] Medicines	1392.60	1319.90
iii] Diet expenses	134.69	108.13
iv] Medical Cash Grant	121.11	112.51
	6803.05	5776.27
Grants to :		
i]. Schools & Institutions	1570.23	1135.86
ii]. Sports, Recreation	107.59	102.15
	1677.82	1238.01
Canteen and Creche:		
i] Canteen upkeep	12.01	10.22
ii]. Creche Expenses	0.00	0.00
	12.01	10.22
Power	13593.75	12646.29
Repairs and Maintenance of-		
i] Township buildings	7087.09	6091.91
ii] Others welfare buildings	336.40	323.58
iii] P & M	2.79	2.13
iv]] Others	13.42	28.05
	7439.70	6445.67
Maintenance of Vehicles		
i] Petrol, Diesel & Other stores	161.83	158.81
ii] Repairs	27.22	30.29
iii] Road tax & Registration fee	5.09	7.85
iv] Insurance	2.80	2.18
	196.94	199.13
Consumption of stores and spares	164.49	161.36
Training Expenses	626.97	590.70
Depreciation [including for Dev. Mines Rs.0.27 lakh, previous year Rs.0.83 lakh]	1038.71	1011.72
Community Development	1164.42	732.98
Environment Expenses :-		
i] Tree plantation	793.55	650.94
ii] Others	479.54	419.66
	1273.09	1070.60
Family Welfare	0.28	1.68
Uniforms	111.96	85.38
Hire charges of Buses	489.22	322.61
Other Welfare Expenses:		
i] Re-imburement of Gas	2310.67	2136.88
ii] Other Welfare Exp.	695.82	405.98
	3006.49	2542.86
Less: Recoveries-	46549.93	38936.78
i] House Rent	70.79	85.70
ii] School Bus, Electricity & Water charges	136.18	75.88
iii] Hospital Charges & Others	70.55	285.16
	277.52	123.58
	46272.41	38651.62
Less: Transferred to Development	50.93	28.76
TOTAL	46221.48	38622.86

SOUTH EASTERN COALFIELDS LIMITED

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SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 11 OTHER EXPENDITURE

(Rs.in lakh)

	For the year ended 31st March 2009	For the year ended 31st March 2008
Travelling	1896.42	1414.98
Printing and Stationery	511.13	446.07
Telephone Charges	299.18	298.49
Postage	56.02	145.92
	<hr/>	<hr/>
Advertisement & Publicity:		
i] Advertisement for-		
a] Tender	490.34	425.78
b] Others	3.86	5.11
ii] Publicity	183.06	102.39
	<hr/>	<hr/>
Freight Charges	4041.30	3730.21
Demurrage	822.37	406.95
Donations	3.41	451.12
Subscriptions	5.15	5.42
Security Expenses	2258.14	1849.22
Hire Charges:		
a] Computer	387.17	416.30
b] Others	991.27	898.95
	<hr/>	<hr/>
Lease Rent:	807.24	750.00
Maintenance of cars & jeeps		
a] POL Stores & Spare parts	313.54	378.66
b] Repair	226.40	260.47
c] Road Tax	122.16	103.09
d] Insurance	58.17	66.33
	<hr/>	<hr/>
Legal Expenses	267.52	198.53
Bank Charges	39.73	44.44
Guest House Expenses	95.92	90.78
Less: Recoveries	1.21	2.09
	<hr/>	<hr/>
Consultancy Fees	748.87	554.74
Office Contingency Expenses	152.46	161.10
Under loading/over loading charges	635.88	3070.83
Loss on Sale/Discarded assets	18.17	38.89
Auditors Remuneration		
Audit Fees	11.21	11.21
Other Capacity	4.99	5.04
Travelling & Out of pocket expenses	6.67	6.98
	<hr/>	<hr/>
Carried forward	15456.54	16335.91

SOUTH EASTERN COALFIELDS LIMITED
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SCHEDULE - 11 [Contd.]
OTHER EXPENDITURE (Contd.)

		(Rs.in lakh)
	For the year ended 31st March 2009	For the year ended 31st March 2008
Brought forward	15456.54	16335.91
Internal Audit Expenses		
Fees	33.51	40.49
Travelling & Out of pocket exp.	4.13	1.68
Apex Office/Service Charges of CIL	7717.78	5264.07
Royalty and Cess	960.32	894.96
Wealth Tax	23.34	5.57
Rent	80.87	29.71
Rates and Taxes [Other than Cars & Jeeps]	3200.32	2466.86
Insurance [Other than Cars & Jeeps]	10.31	14.44
Dead Rent	14.96	3.09
Surface Rent	8.63	4.79
Land/Crop Compensation	13.76	21.28
Siding maintenance charges	1100.35	825.40
Expenses on Assets not belong to Co.	954.62	397.63
ESMP Expenses	0.00	3.12
CSRP Expenses	919.87	485.68
Loss on exchange rate variation	985.37	(54.52)
Levy for Rehabilitation Exp.to CIL	6179.34	5701.80
Other Miscellaneous Expenses	3647.18	3589.97
	41311.20	36031.93
Less: Transferred to Development	194.66	62.96
TOTAL	41116.54	35968.97

SOUTH EASTERN COALFIELDS LIMITED
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SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 12
INTEREST

	[Rs.in lakh]	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Interest on:		
Deferred payments	132.63	172.90
World Bank Loan	965.51	1189.90
Others	284.20	93.52
	1382.34	1456.32
Less: Transferred to Development	0.00	0.00
TOTAL	1382.34	1456.32

SCHEDULE - 13
FINANCIAL CHARGES

	[Rs.in lakh]	
	For the year ended 31st March 2009	For the year ended 31st March,2008
Financial / Commitment Charges	32.01	52.72
TOTAL	32.01	52.72

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 200

SCHEDULE - 14
PROVISIONS/WRITE-OFF/WRITE BACK

		(Rs.in lakh)	
		For the year ended 31st March 2009	For the year ended 31st March 2008
a) Write-Off of:			
Doubtful	Debts	1921.00	0.00
Less:	Provision utilised during the year	<u>1921.00</u>	<u>0.00</u>
	Fixed Assets	45.70	9.96
	TOTAL	<u>45.70</u>	<u>9.96</u>
b) Provisions for:			
	Doubtful Debts	7,169.12	(4,030.61)
	Difference in stores	76.96	12.82
	Obsolete & Non moving / Slow-moving Store	100.67	138.15
	Reclamation of Land	48.06	3,128.87
	Doubtful Advances	(4.24)	0.00
	Unmoved Capital Work-in-Progress	2.89	0.00
	Unmoved Work in progress	(8.24)	4.10
	Loss of Assets	0.00	0.00
	Plant & Machinery in Store	18.58	30.28
	Excess Provision of Incentive on Securitisation Written Back	(4870.46)	0.00
	TOTAL	<u>2533.34</u>	<u>(716.39)</u>

SOUTH EASTERN COALFIELDS LIMITED
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SCHEDULE TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

SCHEDULE - 15
PRIOR PERIOD EXPENSES

	[Rs.in Lakh]	
	For the year ended 31st March 2009	For the year ended 31st March 2008
Expenditure		
Salary	0.00	3.69
Store	59.79	610.97
Repair	0.00	0.00
Depreciation	213.68	(28.70)
Interest	2.35	3.71
Contractual Expenses	3.16	73.62
Power & Fuel	0.00	(4.34)
Other Expenses	239.57	21.35
SUB TOTAL (A)	518.55	680.30
Income		
Interest on Income Tax Refund	0.00	0.00
Other income	1.40	(78.74)
SUB TOTAL (B)	1.40	(78.74)
TOTAL (A - B)	517.15	759.04
Less : Transferred to Development	(1.06)	15.87
TOTAL	518.21	743.17

SOUTH EASTERN COAL FIELDS LIMITED

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SCHEDULE-16

SIGNIFICANT ACCOUNTING POLICIES

1.0 Accounting convention :

Financial Statements are prepared on the basis of historical cost and on accrual basis following going concern concept, accounting standards and generally accepted accounting principles except otherwise stated elsewhere.

2.0 Basis of accounting :

All expenses and incomes are booked initially in the natural heads of accounts and then transferred to functional heads wherever required.

3.0 Subsidy / grants from government

- 3.1 Subsidies/Grants on Capital Account are deducted from the cost of respective assets to which they relate. The unspent amount at the year end, if any, is shown as Current Liabilities.
- 3.2 Subsidies/Grants on Revenue Account are credited to Profit & Loss Account under the head of "Other Receipts" and the expenses are debited to the respective heads.

4.0 Fixed Assets

- 4.1 **Land** : Land includes cost of acquisition, cash compensation and rehabilitation expenses incurred for concerned displaced persons.
- 4.2 **Plant & Machinery** : Plant and Machinery include cost and expenses incurred for erection/ installation and other attributable costs of bringing those assets to working conditions for their intended use.
- 4.3 **Railway Siding** : Pending commissioning, payments made to the Railway Authorities for construction of Railway Siding are shown under Capital Work-in-Progress.
- 4.4 **Development** : Expenses net of income of the Projects/Mines under development are booked to development account and grouped under Capital Work-in-Progress till the Projects/mines are brought to revenue account.

Except otherwise specially stated in the Project Report to determine the commercial readiness of the Project to yield production on a sustainable basis and completion of required development activity during the period of construction, projects and mines under development are brought to revenue:

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- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved Project Report; or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total expenses.

Whichever event occurs first.

4.5 Prospecting & Boring and other Development Expenditure: The cost of exploration and other development expenditure incurred in one 5 year plan period will be kept in Capital work-in-progress till the end of subsequent two 5 year plan periods for formulation of projects beyond which it is to be written off except in the case of Blocks identified for sale or proposed to be sold to outside agency.

5.0 Investments : Investments are stated at cost.

6.0 Inventories

6.1 Book stock of coal/coke is considered in the Accounts where the variance between book stock and measured stock is upto +/-5% and in cases where the variance is beyond +/-5%, the measured stock is considered. As a result the book stock was higher by 0.98 lakhs tonne valued at Rs.1001.30 lakhs over the measured stock. Such stock are valued at Net Realisable Value or cost whichever is lower. From the financial year 2008-09 while taking valuation of coal, the administrative cost is to be calculated by taking the production as per Annual Action Plan, where the actual production is less than AAP Production.

6.2 Stock of stores and spare parts at Central & Area Stores are valued at cost calculated on the basis of weighted average method. The year end inventory of stores & spare parts lying at collieries/ sub-stores/consuming centers, initially charged off, at issue price of Area Stores, are valued at Cost/Estimated Cost. Workshop jobs including work-in-progress are valued at cost.(FIFO basis)

Stock of stores, spare parts at Dankuni Coal Complex are valued at cost.

Stores & Spare parts include loose tools.

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

6.3 Stock of stationery, medicine, and scraps are not considered in inventory.

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6.4 Stock at Dankuni Coal Complex

Raw Coal is valued at cost. Coal fines, CIL coke and Coke fines are valued at cost or market price whichever is lower. By products are valued at net realisable value. Stock-in-process lying in the pipeline at the close of the year is not considered.

7.0 Depreciation

7.1 Depreciation on Fixed Assets is provided on Straight Line Method at the rates specified in Schedule-XIV to the Companies Act, 1956 (as amended) except for telecommunication, SDL, LHD and certain HEMM equipments. Depreciation on such equipments is charged over the technically estimated life, at the higher rates, viz., @ 19%, 15.83%, 13.57%, 11.88% and @ 10.55% as applicable. Depreciation on the assets added/disposed off during the year is provided on pro-rata basis with reference to the month of addition/ disposal except for Assets attracting 100% depreciation are charged fully in the first year of its capitalization and no pro-rata depreciation is charged.

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

7.3 Prospecting & Boring and Development expenditure are amortised in 20 years or the working life of the mines whichever is less, on the Project being brought to Revenue Account.

7.4 Assets attracting 100% depreciation, other than items costing Rs. 5000/- or less are taken out from the Accounts after expiry of two years following the year in which these are fully depreciated.

8.0 Balance with Coal India Limited (Holding Company)

Amount due to Coal India Limited on account of loan after adjustment for conversion to equity or vice-versa from time to time is shown as Unsecured Loan. Amount due/receivable for transactions booked in Current Account is shown under Current Liabilities / Current Assets.

9.0 Apex Office Charges and Interest to Holding Company

9.1 Apex office charges as charged by Holding Company is allocated to revenue mines on the basis of coal production.

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9.2 Interest on loans from CIL is accounted for as per terms of loan agreement. Interest is allocated to the units on the basis of Gross Fixed Assets at the beginning of the year.

10.0 Overburden Removal (OBR) Expenses

In opencast mines with rated capacity of one million tonne and above, the cost of OBR is charged on average ratio (Coal : OB) at each mine with due adjustment for advance stripping and ratio variance account after the mines are brought to revenue. Net balance of advance stripping and ratio variance at the end of the year is shown as Deferred Revenue Expenditure or Current Liabilities as the case may be.

The reported quantity of overburden is considered in the Accounts where the variance between reported quantity and measured quantity is within the permissible limits detailed hereunder:

Annual Quantum of OBR of the Mine	Permissible limits of variance (Whichever is less)	
	%	Quantum (in Mill Cu. Mtr.)
Less than 1 Mill. Cum.	+ / - 5%	0.03
Between 1 and 5 Mill.Cum.	+ / - 3%	0.20
More than 5 Mill. Cum.	+ / - 2%	-

If the variance between reported quantity and measured quantity is more than the above tolerance limit, measured OBR quantity will be considered for ascertainment of ratio variance.

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SCHEDULE-17 A
NOTES ON ACCOUNTS

01. CONTINGENT LIABILITIES:

	[Rs. in Lakhs]	
	For the year ended	
	31 st March 2009	31 st March 2008
(i) Claims against the Company not acknowledged as debts:		
[a] Suits against the Company	14528.26	12595.61
[b] Claims by debtors	10056.00	21813.00
[c] Other claims	14037.97	7634.58
[d] Entry Tax / Sale Tax etc.	3694.10	9243.92
[e] Income Tax pending in appeals	259190.00	200317.80

Note: However, a sum of Rs. 88006.04 Lakhs has been paid / adjusted against the demand under (i) (e).

Further to(i)(e) above, the Commissioner of Income Tax (Appeals) in exercise of the powers conferred to him u/s 251 of the Income Tax Act, has enhanced Company's Income Tax Assessments for the Assessment Years 1989-90;1990-91;1994-95;1995-96; and 1996-97 resulting in a tax demand of Rs.134824 Lakhs. Income Tax Appellate Tribunal, Nagpur vide common order dated 28th Feb 02 has granted substantial relief against the said Orders. However, the department as well as the Company are in appeal against the Orders before the Chattisgarh High Court and hence the demand continues to appear as contingent liability.

(ii) Unexpired Letter of Credit/ Bank Guarantee Rs. 47596.25 Lakhs (previous year Rs. 2830.29 Lakhs)

(iii) SECL has appealed for exemption from following payments as imposed by MoEF:

01. Penal Compensatory Afforestation.
02. Penal interest on NPV
03. Payment of NPV for the revenue forest land(cj /bjj) against which SECL has already paid compensation to the tenants in the form of money and by giving employment.

Accordingly, the following payments as demanded by Forest Department have not been made so far by SECL.

	(Rs.in Lakhs)
(a) Compensatory Afforestation for Revenue Forest Land	245.11
(b) Penal Compensatory Afforestation including for Revenue Forest Land	2686.15
(c) Net Present Value for Revenue Forest Land	1796.20
(d) Penal Interest on NPV	15728.55
(e) Others	9.88

	20465.89

(iv) The Company has billed Rs.27680.67 Lakhs upto 31.03.2009 to customers towards MP Gramin Adhosanrachana Tatha Sadak Vikas Upkar levied by Madhya Pradesh Government. The levy of cess by the Madhya Pradesh Government has been challenged before the H'onble Supreme Court by way of Special Leave petition and hence the amount has not been paid to Madhya Pradesh Government.

The validity of MP Sadak Vikash Upkar has been challenged in the Court of law by certain customers in SECL the case is Subjudice. However SECL is recovering the tax and kept in books of Accounts as a liabilities and the amount has been invested in interest bearing CLTD w.e.f. April 2009.

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The liability towards interest payment by SECL for the period from 9.12.2005 to 31.03.2009 is not clear. Hence no provision is made in books however if any adverse decision comes then company may have to incur liability of interest which is unascertained as on date.

The Company has also billed Rs.30489.95 Lakhs upto 31.03.2009 on customers towards Chhatisgarh (Adhosanrachana Vikas Evem Paryavaran) Upkar levied by Chhatisgarh Government. The H'onble High Court in its interim order Dt. 26.10.07 has permitted the Chhatisgarh Government to collect the Taxes from the company subject to final result of the writ petition and the company has deposited an amount of Rs.29596.39 Lakhs upto 31.03.2009.

The Company has billed Rs. 2883.06 Lakhs upto 31.03.2009 on customers towards Terminal Tax levied by Madhya Pradesh Government. The levy of this Cess by the Madhya Pradesh Government has been challenged in the H'onble High Court of Jabalpur. As per Interim Order of the Court Rs.929.66 Lakhs has been deposited.

02. CAPITAL COMMITMENTS`

Estimated amount of contracts remaining to be executed on capital account and not provided for amounts to Rs.6330.82 Lakhs (previous year Rs. 95210.93 Lakhs)

03. FIXED ASSETS

- (a) On abolition of Coal Mines Welfare Organisation and Coal Mines Rescue Organisation (1985), the assets taken over at different Areas have not been incorporated in the Accounts, pending finalisation of purchase consideration for these assets which includes Hospital, Rescue Stations, Welfare Centers and others.
- (b) Title Deeds and/or Lease Deeds of Land and Buildings and Mining Rights are not available with the company as the transfer formalities from the Holding Company and its other Subsidiaries have not been completed and consequently some documents continue to be held in the name of the Holding Company and its other Subsidiaries. Land and other mining rights acquired under various notification of Central/State Government have been taken as vested and shown under the respective heads.
- (c) Fixed Assets registers/plant cards in respect of the Assets have been maintained except for Fixed Asset taken over on nationalisation (1973) in Sohagpur, Jamuna & Kotma and Johilla for which no records have been maintained.
- (d) The Company acquired certain HEMM equipments & spares etc. out of foreign currency loan from IBRD and JEXIM Bank through Coal India Ltd. and guaranteed by Govt. of India. The amount outstanding as on the Balance Sheet date is Rs. 19330.00 Lakhs (previous year Rs. 16297.00 Lakhs) and Rs.18636.00 Lakhs (previous year Rs. 15806 Lakhs) from IBRD and JEXIM Bank, respectively, at exchange rate as on the Balance Sheet dates .

The fluctuations in foreign exchange rate amounting to Rs.9414.31 Lakhs [previous year Rs (-) 586.48 lakhs have been accounted for under Fixed Assets to the extent of Rs. 8428.94 Lakhs [previous year Rs (-)531.96 lakhs] and Rs. 985.37 Lakhs [previous year Rs.(-)54.52 lakhs] have been accounted for as Foreign exchange fluctuation.

- (e) Against the Plant & Machinery which are lying in stores for more than three years and remain unmoved, a provision to the extent of Rs.18.58 Lakhs is made (previous year Rs 30.28 Lakhs) being equivalent to depreciation at the applicable rates from the fourth year onwards.
- (f) Buildings and Building Work-in-progress include Roads and Culverts falling within the colliery and township, electrical fittings, water supply arrangements and sanitary fittings.
- (g) Physical verification of Fixed Assets like Land, Building, Railway Siding and other immovable assets are carried out once in every three years and movable assets/equipment costing more than

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Rs.1 Lakh in each case every year. Equipment/assets costing less than Rs.1 Lakh in each case are verified once in every two years.

- (h) Certain items of inventory of stores such as Conveyor Belt, Power Cable etc., in stock at the end of the Financial year have been treated as Capital goods in stores and shown under Schedule of 'Fixed Assets'.

04. SECURED LOAN:

- (a) The Company has executed a deed of hypothecation to State Bank of India, Kolkata for three deferred payment Guarantees issued by them in connection with supply and commissioning of sets of Longwall equipment by M/s China National Coal Mining Engg. Equipment(Group) Corporation (CME). As per the deed of hypothecation, SBI has been authorised to have:
- i) Exclusive first charge on the assets to be purchased under the three Deferred Payment Guarantees as primary securities; and
 - ii) First charge on entire movable property of the Company.

Total value of the bank guarantees is US \$ 31478149.31 equivalent to Rs. 16196.00 Lakhs (Previous year Rs. 12626 Lakhs) at exchange rate as on 31.03.2009.

- (b) The Company has executed a Joint Deed of Hypothecation in favour of the State Bank Consortium, which includes State Bank of India and 17 other Banks for the purpose of availing working capital facilities both fund based and non-fund based. As per the Consortium Agreement (Revised) dated:01.09.2008, the Company agreed that the said facilities shall be collaterally secured by SECL by creating hypothecation charge over current assets comprising of Book Debts, Stocks of Raw Materials, Semi Finished and Finished goods, Stores and Spares not relating to Plant & Machinery (Consumable, Stores & Spares), both present and future jointly and severally in favour of said Banks for a sum of Rs. 165.00 crores. However, the facility has not been availed during the half year.

05. DEVELOPMENT EXPENDITURE (Sch-D)

Expenditure incurred on behalf of the Company by the Central Mines Planning & Design Institute Ltd. (A subsidiary of Coal India Ltd.) on Planning, Designing, Exploration & Development and other Development expenditure incurred by the Company have been capitalised in respect of sanctioned projects. Expenditure relating to the projects yet to be sanctioned or construction yet to be taken up has been carried forward under 'Prospecting & Boring under construction'.

Development expenditure has been shown in the accounts after deduction of Rs 1154.79 Lakhs (previous year Rs.925.19 Lakhs) being sale of coal from development mines and Rs.57.36 Lakhs (previous year Rs. 32.33 Lakhs) being closing stock of coal at development mines.

06. INVENTORIES (Sch-F) **Stores & Spares:**

- (a) The Closing Stock of Stores at Central and Regional Store has been considered in the Accounts as per balances appearing in Financial Ledger on monthly weighted average method.
- (b) A provision is maintained at Rs.3895.33 Lakhs (previous year Rs. 3717.71 Lakhs) in the books of Accounts to take care of slow moving, non-moving, unserviceable and obsolete items of stores and spares. In some Areas NLPL reconciliation is under progress. Necessary adjustments, if any, will be made after the reconciliation exercise is complete.

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07. SUNDRY DEBTORS/SALES

- (a) Sales have been accounted for on the basis of dates of Railway Receipts / Challans/ Contract receipt of despatches. Sales/Credit notes in respect of Revenue Mines have been accounted for in the Profit & Loss Account, whereas Sales/Credit notes in respect of Development Mines have been adjusted against expenses capitalised in respect of such mines.
- (b) A provision of debts doubtful of recovery is maintained at Rs.21510.72 Lakhs (previous year Rs.16262.60 Lakhs) and the same is considered adequate.
- (c) Gross sale of coal is net of accepted deductions on account of quality and quantity of coal.

08. CURRENT ASSETS-LOANS & ADVANCES:

Considerable adjustments have been made during the half year against unlinked balances after due reconciliation in Subsidiary Ledgers maintained i.e. purchase of stores machinery and equipments, custom duty, port charges, deposits, claims receivable from contractors, stores etc.

A provision is maintained at Rs.1039.26 Lakhs (previous year Rs. 1043.51 Lakhs) to cover doubtful/unlinked advances, claims and receivable etc.

In the opinion of the management, the value of current assets, loans and advances on realization in ordinary course of business, will not be less than value at which they are stated in Balance Sheet.

09. REVENUE RECOGNITION

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

10. CURRENT LIABILITIES

- a) Sundry creditors for supply of materials is accounted for on the basis of daily receipt of reports prepared by the Central Stores and other Regional Stores.

b) ADDITIONAL LIABILITY FOR ROYALTY, CESS, SALES TAX, INCOME TAX ETC.

Additional demands for Income Tax, Royalty, Cess, Sales Tax, Entry Tax etc. are accounted for after final order in appeals. Pending such appeals, payments made against additional demands are treated as deposits.

- c) Micro and Small Enter Prises:

Principal amount due to vendor-	Rs.108.53 lakh
Amount of Interest due on the principale amount	NIL

11. PROVISIONS

(a) Provision for Current Tax:

An amount of Rs.64734.19 Lakhs (previous year Rs. 67929.00 Lakhs) has been provided towards Income Tax for the year.

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(b) Provision for Fringe Benefit Tax for the year is made at Rs.807.89 Lakhs (Previous year Rs.611.00 Lakhs).

(c) The Company has adopted AS 15 (revised 2005) 'Employee Benefits' issued by The Institute of Chartered Accountants of India.

i) **Provident Fund & Pension Fund:** Company pays fixed contribution to Provident Fund at predetermined rates to separate trust under CMPF Act. The Trust invests the funds in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the profit & loss account. The obligation of the Company is limited to such fixed contribution.

ii) **Gratuity :** The company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity at 15 days salary (15/26 * last drawn basic salary, dearness allowance plus specified allowances) for each completed year of service subject to a maximum of Rs. 10.00 Lakhs[previous year 3.50 lakhs] on superannuation, resignation, termination, disablement or on death. Non Executives who have rendered service for more than 30 years are entitled for Gratuity at 26 days salary for each completed year of service beyond 30 years subject to a maximum of Rs 10.00 Lakhs.[previous year 3.50 lakhs]

An amount of Rs.60735.55 lakh is provided as per the actuarial valuation for Gratuity during the year.

In addition to above, an additional provision for Rs.2391.11 has been made due to the impact of finalization of NCWA-VIII and executive pay revision and increase in the maximum limit for gratuity from Rs.3.50 lakhs to Rs.10.00 lakhs during the year and Rs.532.96 Lakh for the employees retired upto 31.03.09 but Gratuity not paid.

iii) **Leave Encashment :** Provision for leave encashment on actuarial valuation as on 31.03.2009 amounting to Rs.23212.19 Lakhs (previous year Rs. 11826.39 Lakhs) has been maintained. Leave encashment to be charged as per actuarial certificate for the year ended 31.03.2009 is Rs. 13135.61 Lakh and Rs.626.13 lakh towards additional liability for arrear for the current year.

iv) **Short Term Employee Benefit** includes Leave Travel Concession (LTC), Life Cover Scheme and Group Personal Accident Insurance Scheme Fatal Mine accidental benefit . The Liability towards Leave Travel Concession (LTC), Life Cover Scheme, Group Personal Accident Insurance Scheme for both as on 31.03.2009 (as certified by Actuary) has been assessed at Rs. 4354.11 Lakhs (Previous year Rs.1366.39 Lakhs) and the difference Rs. 2987.72 Lakhs has been debited to Profit & Loss Account.

v) **Other Defined Retirement Benefits (ODRB)** includes Settlement Allowance and post retirement medical benefit to executives. The Liability towards Settlement Allowance as on 31.03.2009 (as certified by Actuary) has been assessed at Rs.87.22 Lakhs (Previous year Rs. 21.11 Lakhs) and the difference Rs. 66.11 Lakhs has been debited to Profit & Loss Account.

vi) **Actuarial Assumptions :**

The disclosure as per actuary's certificate for funded employee benefits for gratuity are given below:

Actuarial valuation of gratuity liability as at 31.03.2009 certificate as per accounting standard 15 (Revised 2005)

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Table 1 DISCLOSURE ITEM 120 (C)

Table showing charges in Present Value of Obligations.

Rs. In Lakhs

As at 31.03.2009

	Gratuity	EL + HPL
Present value of obligation at beginning of year	94594.24	11658.52
Acquisition Adjustment	0.00	0
Interest Cost	7248.11	844.36
Past Service Cost	0	0
Current Service Cost	6949.20	5377.01
Curtailement Cost	0	0
Settlement Cost	0	0
Benefits paid	5928.55	2208.07
Actuarial Gain / Loss on obligations	-52422.93	-6914.24
Present Value of Obligations at End of Year	155285.93	22586.06

Table 2 DISCLOSURE ITEM 120 (e)

Table showing charges in Fair Value of Plan Assets

Rs. In Lakhs

As at 31.03.2009

	Gratuity	EL+HPL
Fair value of Plan Assets at beginning of year		
Acquisition Adjustment	29621.36	0.00
Excepted Return on Plan Asset	0.00	0.00
Contributions	2369.71	0.00
Benefits Paid	59325.19	0.00
Actuarial Gain /Loss on Plan Asset	5928.55	0.00
Fair value of Plan Asset at end of year	3605.97	0.00
	88993.68	0.00

Table 3 DISCLOSURE ITEM 120 (f)

Table showing Funded Status

Rs. In Lakhs

As at 31.03.2009

	Gratuity	EL +HPL
Fair value of obligation at End of the year	155285.93	22586.06
Fair value of Plan Assets at End of the year	88993.68	0.00
Funded Status	-66292.25	-22586.06
Un-recognised Actuarial gain / Loss at end of the Year	0.00	0.00
Net Asset (Liability) Recognised in Balance sheet	-66292.25	-22586.06

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Table 4 DISCLOSURE ITEM 120 (g)
Table showing Expenses Recognised in Statement of Profit / Loss

Rs. In Lakhs

As at 31.03.2009

	Gratuity	EL +HPL
Current Service Cost	6949.21	5377.01
Past Service Cost	0.00	0.00
Interest Cost	7248.11	844.36
Expected Return on Plan asset	2369.71	0.00
Curtailment Cost	0.00	0.00
Settlement Cost / Benefit paid	0.00	0.00
Actuarial Gain/Loss Recognised in the year	48816.96	6914.24
Expense Recognised in statement of Profit /Loss	60644.56	13135.61

Table 5 DISCLOSURE ITEM 120 (l)
Table showing Actuarial Assumptions

Rs. In Lakhs

As at 31.03.2009

Mortality table	LIC 1994-1996
Superannuation age	60
Early retirement and disablement	10 per Thousand PA 6 above age 45 3 between age 29 and 45 1 below age 29
Formula Used	PROJECTED UNIT CREDIT METHOD
Discount Rate	8.00
Return on assets	8.00
Inflation rate	5.00
Remaining working life	13

- d) As per decision of Ministry of Coal an amount of Rs. 6179.34 Lakhs (previous year Rs. 5701.80 Lakhs) was debited to Rehabilitation charges on the basis of debit memo received from CIL 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.

e) Wage/Salary Revision:

The NCWA-VIII pay revision which is due from 01.07.2006, for wage board employees has been finalized during the year.

The pay revision for executives has also been revised w.e.f. 01.01.2007 for ten years.

The impact on current year profit is as follows:

For arrear for the current year: Rs.48233.98 Lakhs

For arrear for the previous year. Rs.44260.24 Lakhs

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12. TRANSACTIONS IN FOREIGN CURRENCIES:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction.
- (ii) Transactions denominated in foreign currency loans and other liabilities outstanding at the Balance Sheet are converted at the rate prevailing at the Balance Sheet date.
- (iii) The difference in Exchange Rates on account of principal amount of loan availed for the purpose of acquisition of fixed assets, for transactions in foreign currencies entered into by the company before 1st April 2004, is adjusted in the cost of the respective fixed assets except where the assets surveyed off due to damage/fire which is charged to revenue.

13. OWN CONSUMPTION & FREE ISSUE OF COAL:

- (a) Coal issued to employees (free issue) and for Boiler consumption is accounted for on the basis of norms fixed by the management and is valued at relevant grade selling price and the same is exhibited in accounts as per contra.
- (b) Coal issued to Dankuni Coal Complex (DCC) from the Areas of the Company has been accounted for at relevant grade selling price and the same is exhibited in accounts as per contra.

14. INTER COMPANY TRANSACTIONS

- (a) Transactions with the Holding Company and with its other Subsidiaries are accounted for on the basis of debit/credit memos.
- b) Transactions with other Subsidiaries of the Holding Company are free of interest.

15. BALANCE CONFIRMATION

Confirmation letter for the balances of Sundry Debtors, Sundry Creditors, various Loans and Advances, Deposit etc. as on 31.03.2009 have not been obtained and are under reconciliation.

16. REVENUE FROM WORKSHOP

Revenue from workshop represents the estimated cost of manufactured items or services rendered by the workshop to Areas and other parties for which debit notes have been raised. The corresponding debits are passed on to areas in proportion to value of work done, which are either capitalised or taken as repairs or treated as stores items.

17. DANKUNI COAL COMPLEX

The Company has taken on rent all land, building and structures, plant and machinery of Dankuni Coal Complex from Coal India Limited from 01.04.1995 , with absolute right to manufacture, sell its products including gas and bye-products. The total rent for the year is Rs.807.24 Lakhs (Previous Year Rs.750.00 Lakhs).

18. APPLICABILITY OF ACCOUNTING STANDARDS: (AS)

a) SEGMENT REPORTING (AS-17)

The Company is primarily engaged in a single Segment business of production and sale of coal. The activities of production of coke and its bye-products at Dankuni Coal Complex being less than 10% of the total revenue and profit, there is no reportable primary segment identifiable in accordance with the Accounting Standard(AS-17) on Segment Reporting.

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b) RELATED PARTY DISCLOSURE (AS-18)

In view of the exemption granted to State controlled enterprises as regards related party relationship with other State controlled enterprises and there being no transaction with other related enterprises & parties, no disclosure under the Accounting Standard (AS-18) on Related Party Disclosures is made being not applicable for the Company.

c) LEASES (AS-19)

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 latter a right to occupy and use the fully constructed main hospital building measuring 2,97,099.74 Sq.ft. (27611.50 Sqm) and the residential quarters measuring 55,333 Sq.ft. (5142.47 Sqm) together with superstructures on the land such as sub station building, sewerage treatment plant and pump house. 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 for the year 2008-09, for main hospital building is Rs. 4/- per Sq.ft.per month (Previous Year Rs 4/- per Sq.ft per month) 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 quarters the rate is Rs. 2/- per Sq.ft.per month(Previous year Rs 2/- per Sq.ft per month). The lease rental payable by Apollo Hospital for the year 2008-09 accounted for is Rs.237.00 Lakhs (Previous year Rs 249.00 Lakhs) being Rs.155.89 Lakhs (Previous year Rs 155.89 Lakhs) towards minimum rental and Rs. 81.42 Lakhs (Previous year Rs 93.11) being the difference amount of lease rental and 1/3rd of net profit arrived from the operation of this division of the hospital of the licensee for the year 2007-08 arrived at after the finalization of Accounts of Apollo Hospital. Since audit of Apollo Hospital for the year 2008-09 is not complete as on date the profit sharing over and above the licence fee could not be assessed, hence could not be provided for.

The cost of the gross assets leased to Apollo Hospital Enterprises Ltd. furnished under the schedule of Fixed Assets [Sch-D] is Rs.3132.21 Lakhs (Previous Year Rs.3132.21 Lakhs) accumulated depreciation as on 31.03.2009 is Rs.550.84 Lakhs (previous year Rs. Lakhs). The lease rental for the year is Rs.237.00 Lakhs (previous year Rs.249.00 Lakhs) and is shown in the Profit & Loss Account [Sch-4].

The future minimum lease payments in the aggregate during the period of lease are Rs. 3249.53 Lakhs (previous year Rs. 3585.42 Lakhs) for each of the following periods are as under:

	2008-09	2007-08
	(Rs. in Lakhs)	
(I) Not later than one year	155.89	155.89
(II) Later than one year and not later than five year	623.55	623.55
(III) Later than five years and till the period of lease	2650.09	2805.98

No contingent rents are recognized as income in the Profit and Loss Account.

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d) EARNING PER SHARE (AS-20)	<u>Current Year</u>	<u>Previous Year</u>
(i) Profit after Tax (Rs. In Lakhs)	103111.60	135913.85
(ii) Profit attributable to ordinary Shareholders.	103111.60	135913.85
(iii) No. of Ordinary Shares for Basic & diluted EPS	3597000	3597000
(iii) Nominal value of ordinary shares (Rs.)	1000	1000.00
(iv) Basic & Diluted Earning per Ordinary Share	2866.60	3778.53

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

- i) In the calculation of Deferred Tax the difference of WDV of Fixed Assets as per Books of Account and WDV of Fixed Assets as per Income Tax Act is considered.
- ii) Deferred Tax Assets and Liability are being offset as they relate to Taxes on income levied by the same governing taxation laws.
- iii) The WDV of Purely Temporary Assets as per Income Tax Assets Chart shown the adverse Opening Balance which is subject to adjustment.
- iii) Deferred Tax Asset as at 31st March 2009 and as at 31st March 2008 is given below:-

	As at 31.03.2009	As at 31.03.2008
	(Rs. In Lakhs)	
Deferred Tax Liability:		
Related to Fixed Assets	15578.00	15298.00
Deferred Tax Asset:		
Provision for doubtful Debts, claims, etc.	13119.00	11257.00
Employee separation and retirement	5022.00	22695.00
Others	3201.00	11129.00
Total deferred tax Assets	21342.00	45081.00
Net Deferred Tax Asset :	5764.00	29783.00

f) Impairment of Assets (AS-28)

The management has decided to classify the Assets under following major heads for the purpose of determination of Impairment loss :-

- a) Land;
- b) Building;
- c) Plant & Machinery
- d) HEMM;
- e) Exploration, Boring and Development.

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

It was decided to identify the assets for Impairment on Individual Basis.

In case of Land and Building, there is universally upward trend in Valuation. Unless, there is damage to Building, there is no need to make any provision. Similarly, in case of Plant & Machinery and HEMM there is no downward trend, hence there is no impairment unless Asset is obsolete or damaged.

Therefore, only Prospecting & Boring and Development Expenses in continuous loss making mines , have been considered for impairment, provided there is no clear indication for its revival in near future.

During the year, the impairment loss of assets of Rs 73.05 Lakhs (Previous year Rs.40.04 Lakhs) in respect of continuous loss making mines is debited to Profit & Loss Account.

g) Provisions, Contingent Liabilities and Contingent Assets(AS-29)

In Coal Mines, for compliance of AS 29, the obligation arising out of Over-Burden backfilling are required to be provided which is a contingent liability at the Balance Sheet date. Technical assessment of required Over Burden backfilling and other corrective activities under EMP/EIA was done. The total obligation as on 31.03.2009 was assessed at Rs.11812.38 Lakhs (Previous year Rs.11764.32 Lakhs) Accordingly, during the year, an additional provision over and above the existing provision of Rs.11764.32 lakhs of provision of Rs.48.06 Lakhs (Previous year Rs.3128.87 Lakhs) has been charged to Profit & Loss Account.

19. Change in Accounting Policy.

- i) Due to change in Accounting Policy referred in para 17 on significant Accounting Policy of charging depreciation for full year on the Assets attracting 100% depreciation and change in rate of depreciation for Side Dump Loader (SDL) and Load Haul Dumper (LHD) at the higher rates than total specified in Schedule XIV to the Companies Act, 1956 the profit for the year is reduced by Rs.1759.93 Lakhs. This has resulted in increase in provision for Depreciation and decrease in WDV to that extent.
- ii) Due to change in system of accounting for valuation of stock. The value of closing stock of coal as on 31.03.2009 has been reduced by Rs.136.82 lakh resulting in reduction of profit by that amount.

20. Previous year's figures have been regrouped and rearranged wherever necessary for the purpose of Comparison.

SOUTH EASTERN COALFIELDS LIMITED
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SCHEDULE-17 B
NOTES ON ACCOUNTS

1. Quantitative information in pursuance of para 3.(ii)(a)(l), 4C,4D of part-ii of the Schedule-VI to the Companies Act, 1956.

[I] COAL :

- a] The Company does not have any licensed or installed capacity in respect of coal production .
b] Details of Opening Stock, Production, Sales, Closing Stock of Coal are as below:-

	Current year		Previous year	
	Quantity ('000 MT)	Value (Rs.in lakhs)	Quantity ('000 MT)	Value (Rs.in lakhs)
Opening Stock				
Revenue Mines(including dev stock brought to Rev)	6679	24590.21	7888	23740.44
Development Mines	1	11.81	1	5.85
D.C.C Product:				
- Coal Gas [Cu.M]	0	0.00	0	0.00
- Others	81	2965.11	78	2770.23
Production:				
Revenue Mines	101051	837160.97	93726	711804.74
Development Mines	99	1200.32	64	951.67
D.C.C Purchase/Production:				
- Coal Gas ['000 Cum]	8418	2230.66	7542	1725.76
- Others	692	12326.34	646	10568.74
Sales:				
Revenue Mines	102528	832737.15	94566	705976.00
Development Mines	95	1154.77	62	925.19
D.C.C Product:				
- Coal Gas ['000 Cum]	8418	2230.66	7542	1725.76
- Others	708	13599.64	642	10457.55
Internal Consumption	394	5629.48	371	4967.16
-do- [D.C.C.]:				
- Coal Gas ['000 Cum]	0	0.00	0	0.00
- Others	0	0.00	1	12.82
Closing Stock:				
Revenue Mines	4808	23385	6677	24602.02
Development Mines	5	57	3	32.33
D.C.C Product:				
- Coal Gas ['000 Cum]	0	0	0	0.00
- Others	65	1692	81	2868.60

Note: Internal consumption includes 371160 Tonnes (previous year 348398 Tonnes) being the coal transferred to Dankuni Coal Complex.

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

[ii] Value of Imported and Indigenous stores and spares consumed:

	(Rs.in lakhs)			
	Current year		Previous year	
	Value	Percentage	Value	Percentage
Imported	337.99	0.32	234.74	0.25
Indigenous	107080.06	99.68	93685.93	99.75
	107418.05	100.00	93920.67	100.00

2. EXPENDITURE IN FOREIGN CURRENCY:

[Rs.in lakhs]

	Current year	Previous year
I) CIF value of imports:		
a) Raw material	NIL	NIL
b) Components Stores & Spares)	14100.46	1795.98
c) Capital goods)		
ii) Deferred payments	899.26	880.65
iii) Travelling Expenses	23.60	41.17
iv) Others	708.64	560.15

3. Additional information under Part-IV to Schedule-VI of the Companies Act, 1956 pursuant to Notification dt.15.5.95 issued by Department of Company Affairs.

I. REGISTRATION DETAILS

Registration No 0 0 3 1 6 1 State Code 1 0

Balance Sheet Date 3 1 0 3 2 0 0 9

Day Month Year

II. CAPITAL RAISED DURING THE YEAR [AMOUNT Rs.IN '000]

Public issue	Right Issue
N I L	N I L
Bonus Issue	Private Placement
N I L	N I L

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS [AMOUNT Rs.IN '000]

	Total liabilities	Total Assets
	1 2 8 8 9 2 0 4 1	1 2 8 8 9 2 0 4 1
SOURCES OF FUNDS	Paid-up Capital	Reserves & Surplus
	3 5 9 7 0 0 0	4 4 0 7 1 1 1 4
	Secured Loans	Unsecured Loans
	1 2 5 2 5 5	3 7 9 6 5 7 9
APPLICATION OF FUNDS	Net Fixed Assets	Investments
	3 0 2 7 0 4 8 6	8 6 2 1 3 4 3

SOUTH EASTERN COALFIELDS LIMITED
[A Subsidiary of Coal India Limited]

Net Current Assets *

1	2	6	9	8	1	1	9
---	---	---	---	---	---	---	---

Misc. Expenditure

		N	I	L			
--	--	---	---	---	--	--	--

Accumulated Losses

		N	I	L			
--	--	---	---	---	--	--	--

* Includes deffered tax assets

IV. PERFORMANCE OF COMPANY [AMOUNT RS. IN '000]

Turnover

9	4	9	2	3	0	8	7
---	---	---	---	---	---	---	---

Total Expenditure

7	6	7	4	3	8	1	7
---	---	---	---	---	---	---	---

Profit Before Tax

1	8	1	7	9	2	7	0
---	---	---	---	---	---	---	---

Profit After Tax

1	0	3	1	1	1	6	0
---	---	---	---	---	---	---	---

Earning per Share (In Rs.)

2	8	6	6	.	6	0
---	---	---	---	---	---	---

Dividend rate (%)

172

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Item Code No.(ITC Code)

			2	7	0	1	1	2	.	0	0
--	--	--	---	---	---	---	---	---	---	---	---

Product Description

B	I	T	U	M	I	N	O	U	S		C	O	A	L
---	---	---	---	---	---	---	---	---	---	--	---	---	---	---

Item Code No.(ITC Code)

			2	7	0	4	0	0	.	0	9
--	--	--	---	---	---	---	---	---	---	---	---

Product Discription

		C	O	K	E		F	I	N	E	S
--	--	---	---	---	---	--	---	---	---	---	---

Item Code No.(ITC Code)

			2	7	0	6	0	0	.	0	1
--	--	--	---	---	---	---	---	---	---	---	---

Product Discription

			C	O	A	L		T	A	R
--	--	--	---	---	---	---	--	---	---	---

(K.S.RAJASHEKAR)
COMPANY SECRETARY

(CA N.K.GUPTA)
GENERAL MANAGER [F]

(CA A.R.KOMAWAR)
DIRECTOR(FINANCE)
DIN -154041

(M.P.DIKSHIT)
CHAIRMAN-CUM-MANAGING DIRECTOR
DIN -01483263

Signed in terms of our report of even date
For O.P.TOTLA & CO.
 CHARTERED ACCOUNTANTS

PLACE :
DATE :

(CA O.P.TOTLA)
PARTNER
M.No.011854

SOUTH EASTERN COALFIELDS LIMITED
(A Subsidiary of Coal India Limited)

Cash Flow Statement for the year ended on 31st March, 2009

(Rs.in lakh)

	For the year ended 31 st March 2009	For the year ended 31 st March 2008
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit before tax	181792.70	206736.85
Adjustment for:		
Depreciation	34617.79	36854.55
Interest Income	(61173.79)	(50408.90)
Interest expense	1382.34	1456.32
OBR adjustment	33172.33	37682.71
Adjustment of opening reserve for AS-15	0.00	(1582.03)
Profit/Loss of sale of assets [net]	(39.87)	(1514.46)
Provision for doubtful Debts	7169.12	(4030.61)
Bad Debts Written off	(1921.00)	0.00
Effect of Exchange Rate Fluctuation on Loan	9414.31	(551.02)
Operating profit before working capital changes	204413.93	224643.41
Adjustments for :		
Sundry debtors	2532.66	2294.62
Inventories	2442.16	(1050.53)
Others receivables	(16230.10)	11469.87
Trade payables	73216.52	58857.43
Gratuity & leave encashments	17344.85	(7279.45)
Cash generated from operations	283720.02	288935.35
Income Tax & Fringe Benefit Tax paid	(56654.40)	(116618.03)
Interest received	42624.08	32732.97
Interest paid	(280.48)	(93.52)
Net Cash from Operating Activities	269409.22	204956.77
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(85850.27)	(85947.98)
Proceeds from sale of Coal Block	753.84	1490.61
Proceeds from sale of equipment	235.97	254.38
Proceeds from redemption of Investment	12316.20	12316.20
Interest received on Investment	8636.73	9683.61
Net cash used in Investing Activities	(63907.53)	(62203.18)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	(3926.10)	(3248.84)
Interest paid on Loan	(1107.06)	(1387.14)
Dividends paid	(42084.90)	(51077.40)
Dividend Tax paid	(12868.08)	(8680.60)
Net cash used in Financing Activities	(59986.14)	(64393.98)
Net increase/ decrease in cash & cash equivalent [A+B+C]	145515.55	78359.61
Cash and cash equivalents at beginning of period	399620.79	321261.18
Cash and cash equivalents at end of period	545136.34	399620.79

K.S.RAJASHEKAR
COMPANY SECRETARY

(CA N.K.GUPTA)
GENERAL MANAGER (F)

(CA A.R.KOMAWAR)
DIRECTOR(FINANCE)
DIN-154041

(M.P.DIKSHIT)
CHAIRMAN-CUM-MANAGING DIRECTOR
DIN-01483263

Signed in terms of our report of even date
For O.P.TOTLA & Co.
CHARTERED ACCOUNTANTS

PLACE:
DATE :

[CA. O.P.TOTLA]
PARTNER
M.NO.011854

SOUTH EASTERN COALFIELDS LIMITED, BILASPUR
(A Subsidiary of Coal India Limited)

OPERATIONAL STATISTICS

Year ending 31st March ----->	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
PRODUCTION [RAW COAL][M.T.]										
Under Ground	17.57	16.74	16.20	16.52	16.58	16.36	16.16	15.91	15.76	16.01
Opencast	83.58	77.05	72.30	66.50	61.97	54.65	50.44	48.21	44.57	42.74
Total	101.15	93.79	88.50	83.02	78.55	71.01	66.60	64.12	60.33	58.75
O.B.R. [Million Cub Mts.]	107.01	100.64	87.27	84.38	80.52	72.78	70.91	67.17	70.52	67.05
OFF TAKE [RAW COAL][M.T.]										
Power	73.36	66.71	61.52	62.08	61.14	57.53	55.06	52.46	49.00	46.19
Cement	4.77	7.09	6.94	7.20	7.23	6.35	6.17	5.39	4.99	4.68
Domestic & Boiler Use	0.02	0.02	0.02	0.04	0.04	0.06	0.10	0.25	0.33	0.35
Others	24.87	21.17	17.69	11.88	10.39	6.99	7.04	7.00	6.44	6.71
Total	103.02	94.99	86.17	81.20	78.80	70.93	68.37	65.10	60.76	57.93
PRODUCTIVITY:										
Output per manshift [OMS]										
Under Ground [Tonnes]	1.26	1.19	1.14	1.12	1.11	1.05	1.03	0.97	0.93	0.93
Open cast [Tonnes]	15.76	14.30	13.38	12.76	12.27	11.25	10.67	10.01	9.95	9.31
Overall [Tonnes]	5.26	4.83	4.53	4.17	3.95	3.49	3.23	3.01	2.84	2.70
MANPOWER										
81434	82782	84368	85871	86807	89367	91381	93384	95581	97370	
S.O.H. per Employee [Rs.In lakh]	0.57	0.47	0.42	0.39	0.37	0.33	0.30	0.28	0.23	0.20

Year ending 31st March ----->	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
APPLICATION OF FUNDS										
	[Rs. in Crore]									
Gross Fixed Assets	5774.52	5206.40	4455.31	4341.65	4099.49	4034.03	3968.92	3818.82	3682.56	3551.27
Less Depreciation & Impairment loss	3298.57	3044.39	2729.48	2585.64	2404.65	2218.38	2063.21	1859.40	1665.17	1492.87
Net Fixed Assets	2475.95	2162.01	1725.83	1756.01	1694.84	1815.65	1905.71	1959.42	2017.39	2058.40
Capital Work-in-Progress	551.10	362.21	309.77	275.24	279.25	224.17	205.22	226.88	187.50	172.54
Investment	862.13	985.30	1108.46	1231.62	1231.62	1231.62	80.00	80.00	80.00	80.00
Current Assets :										
Interest Accrued on Investment	39.26	44.49	49.73	52.34	52.34	152.99	35.22	0.00	0.00	0.00
Inventories :										
Coal	237.48	252.10	240.54	214.74	167.86	169.34	147.08	154.09	183.23	170.89
Store & Spares	226.76	226.10	225.34	262.57	234.64	219.70	219.46	200.58	198.93	217.05
Other Inventories	29.97	40.44	42.25	45.43	34.79	25.49	27.33	21.79	20.35	21.55
Sundry Debtors	198.61	276.41	259.05	303.94	254.08	266.85	1172.83	1241.26	1170.65	936.39
Cash & Bank Balances	5451.36	3996.21	3212.61	2531.80	1443.86	477.87	340.39	164.44	141.56	141.02
Loans & Advances	2758.94	2502.33	2098.17	1653.09	1483.42	1221.87	1027.31	915.36	1570.81	1257.86
Total Current Assets	8942.38	7338.08	6127.69	5063.91	3670.99	2534.11	2969.62	2697.52	3285.53	2744.76
Current Liabilities & Provisions	7038.05	5685.49	4363.75	4038.93	3064.00	2462.09	1935.61	1807.22	2329.45	1863.60
Provision for Gratuity [actuarial]	692.16	663.11	773.07	557.42	456.54	407.61	361.75	312.40	240.94	178.72
Net Current Assets	1904.33	1652.59	1763.94	1024.98	606.99	72.02	1034.01	890.30	956.08	881.16
Total	5101.35	4499.00	4134.93	3730.43	3356.16	2935.85	2863.19	2844.20	3000.03	3013.38
SOURCES OF FUNDS										
Shareholder's funds										
Share Capital - Equity	359.70	359.70	359.70	359.70	359.70	359.70	359.70	359.70	359.70	359.70
- Preference	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00	300.00	300.00
- Free Reserve	1207.06	1103.86	966.76	843.06	747.86	642.00	265.85	241.06	520.50	513.56
- Capital reserve	0.00	0.00	0.00	0.00	0.00	0.00	300.00	225.01	150.01	75.01
Accumulated Profit	3200.05	2995.97	2753.83	2238.48	1839.02	1412.73	1003.78	815.88	613.00	679.47
	4766.81	4459.53	4080.29	3441.24	2946.57	2414.43	2229.33	1941.65	1943.21	1927.74
Less : Misc. Expenditure not written off			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	4766.81	4459.53	4080.29	3441.24	2946.57	2414.43	2229.33	1941.65	1943.21	1927.74
Loan funds										
Bank & Financial Institution	0.00	0.00	0.00	0.00	0.00	0.00	27.75	250.54	200.00	352.50
Deffered credit	12.52	16.27	24.86	32.75	39.26	46.65	58.10	67.41	72.14	74.66
Holding Company	379.66	321.03	350.44	385.93	420.66	453.66	554.76	584.60	784.68	658.48
Deffered Tax Liability (Net)	-57.64	-297.83	-320.66	-129.49	-50.33	21.11	-6.75			
Total	5101.35	4499.00	4134.93	3730.43	3356.16	2935.85	2863.19	2844.20	3000.03	3013.38
NET WROTH	4766.81	4459.53	4080.29	3441.24	2946.57	2414.43	1929.33	1716.65	1793.19	1852.73
CAPITAL EMPLOYED	4380.28	3814.60	3489.77	2780.99	2301.83	1887.66	2939.71	2849.72	2973.47	2939.56
WORKING CAPITAL	1904.33	1652.59	1763.94	1024.98	606.99	72.01	1034.00	890.30	956.08	881.16

Year ending 31st March ----->	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
EARNED FROM										
								[Rs. in Crore]		
Gross Sales	10166.61	8728.04	7646.25	7127.19	6544.52	5338.04	5062.99	4653.71	4170.13	3890.25
Less: Coal from Dev.mines	11.54	9.25	1.20	8.79	8.00	0.81	1.13	7.38	8.09	5.42
Less: Statutaries Levies	1669.39	1537.19	1321.36	1176.20	1041.67	906.83	832.65	664.08	606.11	594.06
Net Sales	8485.68	7181.60	6323.69	5942.20	5494.85	4430.40	4229.21	3982.25	3555.93	3290.77
Accretion/ Decretion in stocks	-25.62	9.52	22.61	55.80	7.48	20.34	-3.96	-27.20	12.94	9.57
Internal consumption	56.29	49.80	41.42	33.73	36.19	34.25	10.54	23.30	29.50	31.16
Other Revenue Receipts	950.34	811.02	625.56	500.40	412.41	693.61	243.34	213.73	179.81	170.35
Total	9466.69	8051.94	7013.28	6532.13	5950.93	5178.60	4479.13	4192.08	3778.18	3501.85
PAID TO/PROVIDED FOR										
Salary & Wages [Gross Revenue]	3816.26	2508.77	2073.50	2220.03	1561.45	1606.29	1500.68	1395.89	1765.46	1148.97
Less : Trans to Other revenue	88.86	60.46	65.43	59.80	49.46	40.63	40.29	38.14	32.24	23.43
Net Salary & Wages	3727.40	2448.31	2008.07	2160.23	1511.99	1565.66	1460.39	1357.75	1733.22	1125.54
Stores & Spares [Gross Revenue]	1070.56	936.52	855.74	803.42	741.26	623.65	561.84	521.33	481.60	471.35
Less : Trans to Other revenue	6.40	6.99	6.52	6.13	4.90	5.21	4.79	4.66	5.23	6.20
Net Stores & Spares	1064.16	929.53	849.22	797.29	736.36	618.44	557.05	516.67	476.37	465.15
Power & Fuel [Gross revenue]	495.64	495.10	508.32	481.62	491.38	476.62	449.54	416.23	400.56	391.46
Less : Trans to Other revenue	-135.94	-126.46	-120.51	-121.62	-135.16	-132.51	-120.08	-115.71	-89.40	-77.22
Social Overhead	462.22	386.23	351.97	335.83	325.25	292.07	271.56	262.54	221.22	197.17
Repairs & Contractors [incl.coal transpn.]	854.47	690.91	588.29	512.29	468.80	397.72	366.85	319.82	299.28	279.04
Misc. Expenses	467.13	409.47	351.65	372.29	424.22	326.24	165.80	163.95	141.66	139.60
Provisions & Write off	25.79	-7.06	39.72	50.44	50.31	-75.72	30.20	66.53	90.12	99.14
Interest	13.82	14.56	20.91	15.28	13.78	19.71	36.67	83.97	92.18	109.77
Depreciation / Impairment loss	345.79	368.50	230.95	233.80	226.88	226.70	227.94	226.22	226.50	183.48
Less : Trans to Other revenue	-10.38	-10.11	-10.09	-10.80	-11.91	-10.65	-10.60	-10.11	-9.81	-9.72
OBR Adjustment	331.72	376.82	452.71	414.95	261.43	151.65	107.08	64.45	5.43	86.38
Purchase [DCC]	1.76	1.34	1.30	0.92	0.85	1.00	50.75	58.89	59.48	57.22
Prior Period Adj. [Excl. Interest]	5.18	7.43	-37.05	3.49	5.81	7.45	3.86	12.01	14.45	-0.50
Total	7648.76	5984.57	5235.46	5246.01	4370.00	3864.38	3597.01	3423.21	3661.26	3046.51
Gross Margin	2182.72	2457.86	1992.63	1538.69	1827.40	1568.08	1150.59	1091.07	450.05	748.09
Gross Profit	1836.93	2089.36	1761.68	1304.89	1600.52	1341.38	922.65	864.85	223.55	564.61
Net Profit	1817.93	2067.37	1777.82	1286.12	1580.93	1314.22	882.12	768.87	116.92	455.34
Income Tax	786.81	708.61	570.79	357.11	522.16	393.65	323.22	242.36	63.50	178.00
Profit after tax	1031.12	1358.76	1207.03	929.01	1058.77	920.57	558.90	526.51	53.42	277.34
Adjustment of Impairment loss	0.00		0.00	0.00	-43.29	0.00	0.00	0.00	0.00	0.00
Adjustment of Employee Benefit	0.00	-15.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend [Incl.Dividend Tax]	723.83	963.70	567.98	434.35	483.33	435.47	271.23	215.25	43.38	173.05
Trans. To General & Others Reserve	103.20	137.10	123.70	95.20	105.85	92.50	131.00	130.00	76.50	109.00
Invest. Allow. Written back	0.00	0.00	0.00	0.00	0.00	16.35	31.22	21.62	0.00	24.17
Balance brought forward P/L	2995.97	2753.83	2238.48	1839.02	1412.72	1003.77	815.88	613.00	679.46	660.00
Accumulated Profit	3200.06	2995.97	2753.83	2238.48	1839.02	1412.72	1003.77	815.88	613.00	679.46

Year ending 31st March ----->	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
IMPORTANT FINANCIAL RATIOS										
[A] PROFITABILITY RATIOS										
[1] Percentage of Net Sales										
Gross Margin	25.72	34.22	31.51	25.89	33.26	35.39	27.21	27.40	12.66	22.73
Gross Profit	21.65	29.09	27.86	21.96	29.13	30.28	21.82	21.72	6.29	17.16
Net Profit	21.42	28.79	28.11	21.64	28.77	29.66	20.86	19.31	3.29	13.84
[2] Percentage of total Expenditure										
Salary & Wages (Normal)	49.89	41.92	39.60	42.32	35.73	41.57	41.72	40.78	48.22	37.71
Stores & Spares	14.00	15.65	16.35	15.31	16.96	16.14	15.62	15.23	13.15	15.47
Power & Fuel	6.48	8.27	9.71	9.18	11.24	12.33	12.50	12.16	10.94	12.85
Interest & Depreciation	4.70	6.40	4.81	4.75	5.51	6.38	7.36	9.06	8.70	9.63
[3] Percentage of Capital Employed										
Gross Margin	49.83	64.43	57.10	55.33	79.39	83.07	39.14	38.29	15.14	25.45
Gross Profit	41.94	54.77	50.48	46.92	69.53	71.06	31.39	30.35	7.52	19.21
Net Profit	41.50	54.20	50.94	46.25	68.68	69.62	30.01	26.98	3.93	15.49
[4] Operating ratio [(Sales-Profit)/Sales]	0.79	0.71	0.72	0.78	0.71	0.70	0.79	0.81	0.97	0.86
[B] LIQUIDITY RATIOS										
Current Ratio	1.27	1.29	1.40	1.25	1.20	1.03	1.53	1.49	1.41	1.47
Quick Ratio	1.20	1.20	1.29	1.12	1.06	0.86	1.33	1.28	1.24	1.25
Percentage of working Capital										
Capital Employed	43.48	43.32	50.55	36.86	26.37	3.81	35.17	31.24	32.15	29.98
Net Fixed Assets	76.91	76.44	102.21	58.37	35.81	3.97	54.26	45.44	47.39	42.81
[C] TURNOVER RATIOS										
Capital Turnover Ratio [Net Sales/Capital Employed]	1.94	1.88	1.81	2.14	2.39	2.35	1.44	1.40	1.20	1.12
Sundry Debtors as No. of month										
Gross Sales	0.23	0.38	0.41	0.51	0.47	0.60	2.78	3.20	3.37	2.89
Net Sales	0.28	0.46	0.49	0.61	0.55	0.72	3.33	3.74	3.95	3.41
Average Net Sales per month	707.14	598.47	526.97	495.18	457.90	369.20	352.43	331.85	296.33	274.23
Stock of coal as a no.of months' sale	0.34	0.42	0.46	0.43	0.37	0.46	0.42	0.46	0.62	0.62
Stock of store & spares										
average Consumption of Stores & spares per month	89.21	78.04	71.31	66.95	61.77	51.97	46.82	43.44	40.13	39.28
Stock of Stores & Spares as a No. of months' consumption	2.54	2.90	3.16	3.92	3.80	4.23	4.69	4.62	4.96	5.53
[D] STRUCTURAL RATIOS										
Debt equity ratio	0.08	0.08	0.09	0.12	0.16	0.21	0.33	0.53	0.59	0.59
Net Worth per Rupee of paidup capital (Rs)	13.25	12.40	11.34	9.57	8.19	6.71	2.92	2.60	2.72	2.81
Net Fixed Assets : Net Worth	0.52	0.48	0.42	0.51	0.58	0.75	0.99	1.14	1.13	1.11
[E] SHAREHOLDER'S INTEREST										
Dividend - on Equity Shares	618.68	823.71	495.31	380.92	424.45	359.70	210.42	185.25	9.37	125.00
on Preference Shares						26.31	30.00	30.00	30.00	30.00
% Dividend to Equity Capital	172.00	229.00	137.70	105.90	118.00	100.00	58.50	51.50	2.60	34.75
% Dividend to preference Capital						10.00	10.00	10.00	10.00	10.00
% Net Profit to Net Worth	38.14	46.36	43.57	37.37	53.65	54.43	45.72	44.79	6.52	24.58
Value Added	6948.39	5807.96	5022.36	4745.77	4305.03	3383.72	3173.66	2981.90	2656.73	2411.47
Value Added per employee (Rs Lacs)	8.53	7.02	5.95	5.53	4.96	3.79	3.47	3.19	2.78	2.48