



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Balance Sheet (Consolidated) as at 31st March 2022

(Rs. in Crore)

S. No.	Particulars	Note No	As at 31.03.2022	As at 31.03.2021
	ASSETS:			
A.	Non-Current Assets:			
	(a) Property, Plant and Equipment	3	16,993.74	14,442.70
	(b) Capital Work-In-Progress	4	1,350.58	1,538.96
	(c) Investment Property	5A	1.04	1.06
	(d) Right of Use Assets	5B	15.98	14.82
	(e) Goodwill		14.95	14.95
	(f) Other Intangible Assets	5C	0.41	0.80
	(g) Intangible Assets - Under Development	5D	598.16	367.11
	(h) Financial Assets:			
	(i) Investments	6	1,800.19	2,800.19
	(ii) Others	8	6,513.29	4,738.73
	(i) Deferred Tax Assets (Net)	9	1,870.74	2,060.14
	(j) Other Non-Current Assets	10	829.83	580.46
	Total Non-Current Assets (A)		29,988.91	26,559.92
B.	Current Assets:			
	(a) Inventories	11	1,299.10	1,297.33
	(b) Financial Assets:			
	(i) Trade Receivables	12	14,646.98	9,408.36
	(ii) Cash and Cash Equivalents	13	473.15	887.00
	(iii) Bank Balance Other than (ii) above	14	77.80	705.32
	(iv) Investments	6	1,000.00	0.96
	(v) Loans	7	54.15	59.07
	(vi) Others	8	665.15	547.03
	(c) Current Tax Asset (Net)	15	88.96	194.86
	(d) Other Current Assets	16	1,151.66	1,083.66
	Total Current Assets (B)		19,456.95	14,183.59
	TOTAL ASSETS (A+B)		49,445.86	40,743.51



K. S. Devi
(K. Sunitha Devi)
Company Secretary



Subba Rao
(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Balance Sheet (Consolidated) as at 31st March 2022 (Contd.)

(Rs. in Crore)

S. No.	Particulars	Note No	As at 31.03.2022	As at 31.03.2021
	<u>EQUITY AND LIABILITIES:</u>			
A.	EQUITY:			
	(a) Equity Share Capital	17	1,733.20	1,733.20
	(b) Other Equity	18	8,101.33	6,951.69
	(c) Non Controlling Interest		8.29	8.45
	Total Equity (A)		9,842.82	8,693.34
B.	LIABILITIES:			
B.1	Non-Current Liabilities:			
	(a) Financial Liabilities:			
	(i) Borrowings	19	2,776.29	3,621.26
	(ii) Lease Liability	21 A	9.39	3.69
	(iii) Other Financial Liabilities	21 B	126.51	105.50
	(b) Provisions	22	25,582.56	20,516.66
	Total Non-Current Liabilities (B.1)		28,494.75	24,247.11
B.2	Current Liabilities:			
	(a) Financial Liabilities:			
	(i) Borrowings	19	1,363.26	1,724.59
	(ii) Trade Payables			
	- Micro and Small Enterprises	20 A	18.35	25.97
	- Others	20 B	994.28	815.22
	(iii) Lease Liability	21 A	5.81	12.72
	(iv) Other Financial Liabilities	21 B	1,277.64	1,509.33
	(b) Other Current Liabilities	24	5,403.42	2,507.90
	(c) Provisions	22	2,045.53	1,207.33
	(d) Current Tax Liabilities (Net)	25	-	-
	Total Current Liabilities (B.2)		11,108.29	7,803.06
	Total Liabilities (B=(B.1+B.2))		39,603.04	32,050.17
	TOTAL EQUITY AND LIABILITIES (A+B)		49,445.86	40,743.51

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

K. Sunitha Devi

(K. Sunitha Devi)

Company Secretary
ACS No. 51468

Mullapudi Subba Rao

(Mullapudi Subba Rao)

General Manager (F&A)

N. Balram

(N. Balram)

Director (Finance) & CFO

DIN: 08319629

N. Sridhar

(N. Sridhar)

Chairman & Managing Director

DIN: 02510496

As per our Report of even date

For BRAHMAYYA & CO
Chartered Accountants
Firm Regn No. 000513S

T. Venkata Ramana
(CA T. Venkata Ramana)
Partner

Membership No. 200523

UDIN: 22200523 ATNMPK 5608

Date: 21.09.2022

Place: Hyderabad

For M.N.RAO & ASSOCIATES
Chartered Accountants
Firm Regn No. 005386S

T. S. Rama Mohana Rao
(CA T. S. Rama Mohana Rao)
Partner

Membership No. 200613

UDIN: 22200613 ATNNSN 7226





THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Statement of Profit & Loss (Consolidated) for the year ended 31st March 2022

(Rs. in Crore)

S. No.	Particulars	Note No.	For the year ended	
			31.03.2022	31.03.2021
	REVENUE FROM OPERATIONS:			
(I)	Revenue from Operations	26	20,499.70	13,762.90
(II)	Other Income	27	1,401.04	2,112.77
(III)	Total Income (I+II)		21,900.74	15,875.67
(IV)	EXPENSES:			
	Cost of Materials Consumed	28	4,529.05	2,849.02
	Changes in Inventories of Finished goods	29	(27.18)	(292.45)
	Employee Benefits Expense	30	6,711.64	5,758.49
	Finance Costs	31	1,326.83	1,162.62
	Depreciation and Amortization expenses	31A	1,600.60	1,625.52
	Power & Fuel	32	394.96	448.99
	Repairs & Maintenance	33	220.58	208.44
	Contractual Expenses	34	2,764.15	2,415.54
	Provisions	35	807.20	61.83
	Write offs	36	338.57	5.45
	Stripping Activity (OBR) Adjustment		753.90	410.34
	Other Expenses	37	674.69	532.11
	Total Expenses (IV)		20,094.99	15,185.90
(V)	Profit/(Loss) before Exceptional Items and Tax (III-IV)		1,805.75	689.77
(VI)	Exceptional Items	38	36.78	10.23
(VII)	Profit / (Loss) Before Tax (V) - (VI)		1,768.97	679.54
(VIII)	Tax Expense:			
	(1) Current Tax		304.72	-
	(2) Tax relating to Earlier periods		-	(39.38)
	(3) Deferred Tax		201.66	352.20
	Total Tax Expense		506.38	312.82
(IX)	Profit (Loss) for the period from Continuing Operations (VII - VIII)		1,262.59	366.72
(X)	Profit/(Loss) from discontinued operations		-	-
(XI)	Tax expenses of discontinued operations		-	-
(XII)	Profit/ (loss) from discontinued operations (After Tax) (X-XI)		-	-



K. S. Devi
(K. Sunitha Devi)
Company Secretary



Sunil Rao
(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Statement of Profit & Loss (Consolidated) for the year ended 31st March 2022 (Contd.)

(Rs. in Crore)

S. No.	Particulars	Note No.	For the year ended	
			31.03.2022	31.03.2021
(XIII)	Profit/(loss) for the Period (IX+XII)		1,262.59	366.72
	Attributable to :			
	Equity Shareholders of Parent		1,262.75	367.39
	Non-Controlling Interest		(0.16)	(0.67)
(XIV)	Other Comprehensive Income (OCI):			
	A. Items that will not be reclassified to profit or loss	38A		
	Remeasurement of Employee Benefit Obligations		(48.66)	95.14
	Less: Income tax relating to items that will not be reclassified to Profit or Loss on above		12.25	(23.94)
	B. Items that will be reclassified to profit or loss			
	Less: Income tax relating to items that will not be reclassified to Profit or Loss on above		-	-
	Total Other Comprehensive Income (XIV)		(36.41)	71.20
(XV)	Total Comprehensive Income for the Period (XIII+XIV)		1,226.18	437.92
	Attributable to :			
	Equity Shareholders of Parent		1,226.34	438.59
	Non-Controlling Interest		(0.16)	(0.67)
(XVI)	Earnings per Equity Share:			
	(1) Basic		7.29	2.12
	(2) Diluted		7.29	2.12

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

K. S. Devi

(K. Sunita Devi)

Company Secretary
ACS No. 51468

Mullapudi Subba Rao

(Mullapudi Subba Rao)

General Manager (F&A)

N. Balram

(N. Balram)

Director (Finance) & CFO
DIN: 08319629

N. Sridhar

(N. Sridhar)

Chairman & Managing Director
DIN: 02510496

As per our Report of even date

For BRAHMAYYA & CO
Chartered Accountants
Firm Regn No. 000513S

T. Venkata Ramana

(CA T. Venkata Ramana)
Partner

Membership No. 200523

UDIN:

22200523 ATNMPK 5608

Date: 21.09.2022

Place: Hyderabad



For M.N.RAO & ASSOCIATES
Chartered Accountants
Firm Regn No. 005386S

T.S. Rama Mohana Rao

(CA T.S. Rama Mohana Rao)
Partner

Membership No. 200613

UDIN: *222 00613 ATNNSN 7226*





THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED) FOR THE PERIOD ENDED 31ST
MARCH, 2022

A. EQUITY SHARE CAPITAL

(Rs.in Crore)

As at 31st March 2022

Particulars	Balance as at 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2021	Changes in Equity Share Capital during the current year	Balance as at 31.03.2022
Equity Shares	1,733.20	-	1,733.20	-	1,733.20


As at 31st March 2021

Particulars	Balance as at 01.04.2020	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2020	Changes in Equity Share Capital during the current year	Balance as at 31.03.2021
Equity Shares	1,733.20	-	1,733.20	-	1,733.20




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED) FOR THE PERIOD ENDED
31ST MARCH, 2022 (Contd.)

B. OTHER EQUITY

(1) Current Reporting Year FY 2021-22

(Rs.in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Other Comprehensive Income (OCI)	Total	Non controlling Interests
Balance as on 01.04.2021	8.93	1,760.40	5,585.55	(403.19)	6,951.69	8.45
Profit for the Year 2021-22	9.96	-	1,262.75	-	1,272.71	(0.16)
Other Comprehensive Income (net of tax)	-	-	-	(36.41)	(36.41)	-
Dividends paid for 2020-21	-	-	(86.66)	-	(86.66)	-
Transfer (from)/to Retained Earnings	-	100.00	(100.00)	-	-	-
Fly Ash Reserve Utilization (Capital Expenditure)	-	-	-	-	-	-
Balance as on 31.03.2022	18.89	1,860.40	6,661.64	(439.60)	8,101.34	8.30

(2) Previous Reporting Year FY 2020-21

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Other Comprehensive Income (OCI)	Total	Non controlling Interests
Balance as on 01.04.2020	3.84	1,660.40	5,544.08	(474.39)	6,733.93	9.12
Adjustments for Prior Period Errors (net of Deferred Tax)	-	-	1.59	-	1.59	-
Adjustments for changes in Accounting Policies (net of)	-	-	(54.19)	-	(54.19)	-
Restated Balance as on 01.04.2020	3.84	1,660.40	5,491.48	(474.39)	6,681.33	9.12
Profit for the Year 2020-21 (Restated)	5.22	-	367.39	-	372.61	(0.67)
Other Comprehensive Income (net of tax) (Restated)	-	-	-	71.20	71.20	-
Dividends paid for 2019-20	-	-	(173.32)	-	(173.32)	-
Transfer to/(from) Retained Earnings	-	100.00	(100.00)	-	-	-
Fly Ash Reserve Utilization (Capital Expenditure)	(0.13)	-	-	-	(0.13)	-
Restated Balance as on 31.03.2021	8.93	1,760.40	5,585.55	(403.19)	6,951.69	8.45

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

(K. Sunitha Devi)

(Mullapudi Subba Rao)

(N. Balram)

(N. Sridhar)

Company Secretary
ACS No. 51468

General Manager (F&A)

Director(Finance)&CFO
DIN: 08319629

Chairman & Managing Director
DIN: 02510496

As per our Report of even date

For BRAHMAYYA & CO
Chartered Accountants
Firm Regn No.000513S

(CA T. Venkata Ramana)
Partner

Membership No.200523

UDIN: 22200523 ATN
Date: 21.09.2022
Hyderabad

For M.N.RAO & ASSOCIATES
Chartered Accountants
Firm Regn No.005386S

(CA T. S. Rama Mohana Rao)
Partner

Membership No.200613

UDIN: 22200613 ATN NSN 7226



**THE SINGARENI COLLIERIES COMPANY LIMITED**

(A Government Company)

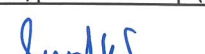
CASH FLOW STATEMENT (CONSOLIDATED) FOR THE YEAR 2021-22

(Rs. in Crore)

S. No	Particulars	For the year ended	
		31.03.2022	31.03.2021
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(loss) Before Tax and Exceptional items, OCI	1,805.75	689.77
	Adjustments for:		
	Depreciation, Amortization Expense	1,600.60	1,625.52
	Provision for Impairment	758.93	32.94
	Assets / CWIP/Obsolete Stores Written off	6.79	5.45
	Write off of Bad & Doubtful Debts/Advances	331.78	0.00
	Provision for Bad debts & Adv, obsolete stores	48.26	28.90
	Non - Current Provisions & Liabilities	(28.85)	(670.59)
	Finance Cost	1,326.82	1,162.62
	Fly Ash Sale Proceeds (Reserve)	9.96	5.09
	Stripping Activity Adjustment	753.90	410.35
	Adjustments for Variable Consideration (Grade Variation Coal)	48.53	(132.04)
	Unrealised Foreign Exchange (Gain)/Loss	(3.78)	3.24
	Provisions / Liabilities Written Back	(548.70)	(1,375.50)
	Interest Income on Investments	(260.25)	(232.96)
	Interest Income on Term Deposits	(86.84)	(114.59)
	Interest Income on LIC-ETB	(305.53)	(213.09)
	Income from Mutual Funds	(0.36)	(2.27)
	Fair Value Change - Mutual Funds	0.02	0.00
	Actuarial gains/(losses) routed through other comprehensive income	(48.66)	95.14
	Exceptional Items	(36.78)	(10.23)
	Operating Profit Before Working Capital Changes	3,565.84	(10.23)
	Adjustments towards changes in Working Capital	5,371.59	1,307.75
	Inventories	(7.23)	(330.65)
	Trade Receivables	(5,661.92)	225.55
	Loans, Other Financial Assets and Other Assets (Current/Non - Current)	(516.54)	(509.36)
	Trade Payables	187.65	97.58
	Financial liabilities, Other Liabilities and Provisions (Current/Non - Current)	4,063.86	1,290.68
	Tax paid Including TDS/TCS	(307.40)	(80.27)
	Net Cash flow from Operating Activities (A)	3,130.01	2,001.28
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase in Property, Plant & Equipment (including Capital Work-in-progress and Intangible Assets under Development)	(1,597.69)	(1,392.73)
	(Increase)/ Redemption of Investments	-	(298.00)
	(Investment) / maturity of Fixed Deposits>3 months maturity period	665.82	(399.72)
	Investment in LIC/ETB	(1,623.53)	(1,055.20)
	Interest Income on LIC-ETB	305.53	213.09
	Interest Income on Investments	260.25	232.96
	Interest Income on Term Deposits	86.84	114.35
	Income from Mutual Funds	0.36	2.27
	(Investments)/Sale (in)/ of Mutual Funds	0.94	39.06
	Cash Flow from Investing Activities (B)	(1,901.48)	(2,543.92)


(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

CASH FLOW STATEMENT (CONSOLIDATED) FOR THE YEAR 2021-22 (Contd.)

(Rs. in Crore)

S. No	Particulars	For the year ended	
		31.03.2022	31.03.2021
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/ (Decrease) in Borrowings	(294.51)	(192.74)
	Increase/(Decrease) in Demand Loans from	(225.05)	(31.93)
	Changes in Cash Credit	(12.48)	1,050.00
	Increase/(Decrease) in Unsecured Loans	(1,050.00)	16.08
	Increase/(Decrease) in Working Capital Loans	375.74	49.77
	Interest Expense (other than unwinding costs)	(326.21)	(376.12)
	Dividend paid	(86.66)	(173.32)
	Lease Payments (Right of Use Assets)	(17.74)	(13.61)
	Interest Cost - Leases	(1.40)	(1.85)
	Cash Flow from Financing activities (C)	(1,638.31)	326.27
D	Net increase in Cash and Cash Equivalents(A+B+C)	(409.78)	(216.37)
E	Cash & Cash Equivalents at the beginning of the year	882.46	1,098.84
F	Cash & Cash Equivalents at the end of the year (D+E)	472.68	882.47

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

(Rs. in Crore)

Particulars	2021-22	2020-21
Cash & Bank Balances at the beginning of the year	887.00	1,102.49
Overdraft in current account	(4.54)	(3.65)
Cash & Bank Balances at the beginning of the year	882.46	1,098.84
Cash & Bank Balances at the end of the year	473.14	887.01
Overdraft in current account	(0.46)	(4.54)
Cash & Bank Balances at the end of the year	472.68	882.47

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board

(K. Sunitha Devi)

Company Secretary
ACS No. 51468

(Mullapudi Subba Rao)

General Manager (F&A)

(N. Balram)

Director(Finance)&CFO
DIN: 08319629

(N. Sridhar)

Chairman & Managing Director
DIN: 02510496

As per our Report of even date

For BRAHMAYYA & CO
Chartered Accountants
Firm Regn No.000513S

(CA T. Venkata Ramana)
Partner

Membership No.200523

UDIN: 22200523 ATNMPK

Date: 21.09.2022

Place: Hyderabad

5608

For M.N.RAO & ASSOCIATES
Chartered Accountants
Firm Regn No.005386S

(CA T.S. Rama Mohana Rao)
Partner

Membership No.200613

UDIN: 22200613 ATNNSN 7226





THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2022

Note 1. Corporate Overview

The Singareni Collieries Company Limited ('SCCL' or 'the Company') is a Government coal mining company jointly owned by the Government of Telangana and Government of India on a 51:49 equity basis.

The Company is mainly engaged in mining of coal. As a part of diversification, the company has entered in to power generation and presently operating 2 X 600 MW Singareni Thermal Power Plant (STPP). The major coal consumers of the company are power and cement sectors. Power purchase Agreement is entered with TS DISCOMs to sell the power generated from the Power Plant.

The Singareni coal reserves stretch across 350 Km of the Pranahita – Godavari Valley of Telangana with a proven geological reserves aggregating to approx. 8800 million tonnes. SCCL is currently operating 20 opencast and 27 underground mines in 6 districts of Telangana. Further, the company was allotted Naini coal block at Angul District, Odisha State with approx.341 million tonnes of extractable reserves. The operations at this Coal block would commence shortly.

SCCL is at present has not listed its stocks anywhere.

The subsidiary company is engaged the business of Designing, Manufacturing/ fabricating Heavy Machinery /Equipment used in Mining Industry viz, Man riding car, Man riding Chair Lift System, Road Headers , Belt Conveyer Drive Heads etc. And also undertakes services like Erecting and Commissioning, Repair and Overhauling, Machining and supply of Spare Parts. The head office of the subsidiary is located at Kondapally, Andhra Pradesh.

Note 2. Significant Accounting Policies:

2.1 Basis of preparation of financial statements

A) Statement of Compliance

The financial statements of the Company have been prepared on going concern basis using accrual basis of accounting in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, the relevant provisions of The Companies Act ,2013 and Electricity Act, 2003.

B) Basis of Measurement:

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


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

C) Functional or presentation currency:

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


(K .Sunitha Devi)
Company Secretary




Mullapudi Subba Rao
General Manager(F&A)





THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2022

D) Use of Estimates and Judgement

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

E) Formulation of Accounting Policies :

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

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

- a) relevant to the economic decision-making needs of users; and
- b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the entity;
 - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
 - (iii) are neutral, i.e. free from bias;
 - (iv) are prudent; and
 - (v) are complete in all material respects on a consistent basis

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


- a) the requirements in Ind ASs dealing with similar and related issues; and
- b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

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

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


(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2022

F) Materiality

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

A Transaction is considered material only if it exceeds Rs.50.00 lakh in each case for the purpose of adjustments for Pre-paid and Prior period items.

2.2 Summary of Accounting Policies:

2.2.1 Revenue recognition

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

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

A. Sale of Goods – Coal :

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

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

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


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

B. Sale of Electricity


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

C. Rendering of services:

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


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Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)





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D. Recognition of Interest income:

Interest income is recognized using the effective interest rate method.

E. System of accounting of certain specific claims/revenues:

- Penalty for short lifting of coal, on termination of contracts, for delay in supply of material/execution of contracts and Interest on belated payment of coal dues on realisation.
- The interest/ Late Payment Surcharge on late payment/ overdue sundry debtors for sale of power is recognised when no significant uncertainty as to measurability or collectability exists.
- Escalation in prices and duties for explosives, equipment and spares supplied on payment.
- Credit towards Powder factor is accounted as and when recovered from the suppliers of Explosives.
- Additional claims from contractors on Capital Works when claims are settled, other than subsidiary.
- Scrap sales are accounted for as and when lifted; and
- Insurance Claims on receipt.
- Bonus accrued in respect of OBR contracts on receipt of claims from the contractors as per order terms for encashment.

i. Fly Ash Utilization Reserve Fund :

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

2.2.2 Grants from Government

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

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

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

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

2.2.3 Property, Plant and Equipment:


A. Recognition and measurement:

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




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

1. Land:

- a. Lands are capitalized from the date of taking possession / Award whichever is earlier. Payments made for Renewal of Leasehold lands are capitalized from the date of payment.
- b. Freehold Lands (Patta lands, lands acquired under Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act, 2013 and Govt. Assigned lands) include cost of acquisition, Compensation, rehabilitation expenses, resettlement cost and interest upto the date of taking possession.
- c. Leasehold Lands (Forest lands) include cost of compensatory land, NPV, afforestation and deforestation expenditure with regard to acquisition of forest land.

2. Railway sidings:

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

3. Plant & Equipment:

- a. Following items are classified as Capital;
 - i) PVC Armoured Cables of all sizes; and
 - ii) G.I. Pipes of 2" Dia and above.
- b. Expenditure on Rehabilitation of HEMM and other Major Plant and Machinery is treated as Capital expenditure if such expenditure increases the future benefit from the Asset beyond its previously assessed standard of performance.
- c. Equipment received for Projects under construction/ Mines under development but not installed and commissioned by the end of the year is shown as Capital Works-in-Progress.

B. Depreciation:

- i) Depreciation on other Fixed Assets is provided on written down value method on the assets capitalised before 01.04.1985.
- ii) Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows as per the Schedule II of the Companies Act, 2013. However, in case of power plant depreciation rates as stipulated by CERC are adopted.
- iii) Machinery Spares which can be used only as a significant part of an item of Property, Plant & Equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the spares.
- iv) The estimated useful lives of the Assets are reviewed at the end of each financial year.
- v) In some cases based on technical evaluation, the management believes that the useful lives given below best represents the period over which the management expects to use the asset. Hence the useful lives of the below mentioned assets are lower than the useful lives prescribed under Part C of schedule II of companies act, 2013:




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➤ LHDs	7 Years
➤ Jumbo Drills at CDF Panel	7.5 Years
➤ SDLs	4 Years
➤ Self Contained Self Rescuers	10 Years
➤ 35T Dumpers	6 Years
➤ Hydraulic Shovels upto 5 CU.M	7 Years
➤ Blast Hole Drills <160mm	7 Years
➤ Coal Tubs	1 Year
➤ Winding Ropes	1 Year
➤ Safety Lamps	1 Year
➤ Stowing Pipes	1 Year
➤ Assets whose actual cost does not exceed Rs.5000/	1 Year

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

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

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

C) When parts of an item of property, plant and equipment, with a cost that is significant in relation to the total cost of the item, have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

2.2.4 Intangible assets

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


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

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




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2.2.5 Inventory:

A: Stock of Coal:

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

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

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

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

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

- iii) The cost of production of respective Under Ground (UG) and Open Cast (OC) mines is considered as cost of coal for the stocks of respective UG and OC mines. The cost of stock at CHP and other stocking points is arrived by considering the ratio of admittance of coal from UG and OC mines during the year. Such cost of production is arrived at excluding borrowing costs, selling and distribution costs and administrative overheads etc., to the extent not related to production of coal.
- iv) Cost of washed coal is calculated at average cost of production of coal as at (iii) above plus washery charges adjusted to standard yield, and by deducting NRV of by products from the cost thus arrived.
- v) The net realisable value of grade-wise coal (including washed coal, rejects, slurry and fines) is arrived at on the basis of selling price to power utilities and mark up/ cost plus price wherever applicable less re-handling charges.

B. Stores & Spares

- i) Stores & Spares (including loose tools) are valued at Weighted Average cost.
- ii) Suitable Provision for slow, non-moving and obsolescence is provided on review of stores and spares on annual basis.

C. Other Inventories

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

2.2.6 Borrowing costs

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



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2.2.7 Mine Closure, Site Restoration and Decommissioning Obligations:

A. Mine closure Plan:

- i) The company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India.
- ii) The company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan.
- iii) The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects the current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost as per mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.
- iv) The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses.
- v) Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.
- vi) The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation is initially recognised as receivable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying Agency.
- vii) Specific realistic estimation of final mine closure obligation in respect of Mines having balance lives of 5 years or less is made every year by Technical department.


B. Backfilling of Overburden/Water Body Maintenance:

- i) In order to comply with the Ministry of Environment & Forest's stipulation regarding reducing the depth of the final void of certain opencast mines to 30/35/45 meters from surface, re-handling/dumping over burden (OB) is to be carried out to reduce the final void as per the MOEF stipulation. The reduction of the final void can be done either (i) by re-handling the Overburden of the external/ internal dumps or (ii) by dumping the OB produced from the adjacent/relay projects.
- ii) Re-handling of Overburden of the external/internal dumps incurs additional cost which is provided for .The cost of dumping from the adjacent / relay project is considered as the cost of Overburden removal of the adjacent/relay project.
- iii) The estimation of quantity of Overburden (OB) required to backfill the final void is made by in-house technical estimation by professionals in Mining, Project Planning Environment fields. Total cost of Backfilling required is estimated, based on the total quantity to be backfilled in cubic metres at the end of mine life, at the SCCL weighted average rate of OB Removal (excluding the cost of blasting) of outsourced operations.




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- iv) Specific realistic estimation of backfilling obligation in respect of OC Mines having balance life of 3 years or less is made every year by the Technical department.
- v) In respect of OC Mines for which the Company proposed to maintain the Final voids as Water bodies, approval is accorded by MoEF with a condition to provide adequate engineering interventions for sustenance of aquatic life in case the depth of the final void exceeds 40m.
- vi) The Engineering interventions and other required activities incur additional expenditure which is provided for.
- vii) Estimation of cost per Hectare of Final void based on the final void area (Ha), necessary engineering interventions and other required activities is made by in-house technical professionals in Mining, Project Planning and Environment fields.
- viii) The estimation of Liability and corresponding recognition of Asset, discounting of liability and depreciation of asset and unwinding of liability etc, shall be as per the procedure mentioned at accounting policy no 2.2.7.A.(iii) and (iv).

2.2.8 Exploration and Evaluation assets

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

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

2.2.9 Development Expenditure

- A) When proved reserves are determined and development of mines/project is sanctioned, cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. Drilling done for projects under construction which is capitalised with the project cost under development at average normal cost per metre.
- B) The Projects/Mines under development are brought to Revenue, earlier of
 - i) Either from the month following;
 - a) The achievement of 25% of the rated production, or
 - b) Completion of two years after touching the coal
 - OR
 - ii) from the beginning of the year, wherein the value of production at the monthly selling price of the Mine is more than the total related expenses of such developed project/mine.
- C) Expenditure incurred on Projects under Construction/Mines under Development is capitalised till such Projects/Mines are brought to revenue. In case of Long wall / Blasting Gallery (BG) technology Projects, the expenditure is capitalised up to the date of commissioning of the equipment.
- D) Overheads specifically incurred for the projects under construction were capitalised.




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- E) Sale value of coal produced by Projects/Mines under construction is credited to Development Account at the Monthly Selling Price for the Mine.
- F) Residual Development Expenditure on Mines taken-up for reconstruction is treated as Development Expenditure of New Reconstruction Projects.
- G) On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant and equipment under the nomenclature "Other Mining Infrastructure". Other Mining Infrastructure are amortised over the Projects Life as estimated in the FR/latest life, not exceeding 10 years.

2.2.10 Over Burden Removal (OBR) - Stripping Cost

- i) Expenditure on Overburden Removal (Stripping Cost) is charged at Stripping Ratio of the Open Cast projects irrespective of the Ratio of Actual Removal during the year. Expenditure on OB Removal is booked in the natural heads. The variance between actual OB Removal expenditure and OB Removal charge as per Stripping Ratio is shown as OB Removal adjustment account. Interest, Depreciation and Overheads on OB Removal are treated as period cost and not considered for arriving at OB Removal charge.
- ii) The company reviews the Stripping Ratios of all the operating Open Cast Projects with revenue workings once in three years. In case significant deviation occurs in mining & geological structure, reorganisation and closure of mines, such review is taken up on occurrence.
- iii) Provision for future Overburden Removal is restated at current year cost and difference is taken to profit and loss account. Advance Action for Overburden removal is valued at weighted average cost.

2.2.11 Investment in Subsidiaries and Joint Ventures:

Investments in subsidiaries and joint ventures are measured at cost.

2.2.12 Foreign Currency Transactions:

- a) Monetary items related to Foreign currency transactions remaining unsettled at the end of the year are reported at the exchange rate at the Balance Sheet date.
- b) Profit or Loss on account of exchange differences either on settlement or on restatement is recognised in the Profit and Loss Account.
- c) Foreign currency gains and losses are reported on a net basis.

2.2.13 Income tax

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

A. Current income tax


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

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




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B. Deferred income tax

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

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

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

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

2.2.14 Employee Benefits

A. Short-term Benefits

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

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

I. Defined contribution plans:

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

II. Defined benefits plans:

- Gratuity: Gratuity is a defined benefit scheme. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. The retirement benefit obligations recognised in the Balance Sheet represents the present value of the defined benefit obligations as reduced by the fair value of scheme assets.
- Leave encashment (Vesting) and Post Superannuation Medical Benefit to Executives and Non Executives are provided based on actuarial valuation carried out at each balance sheet date.
- Re-measurement of the net defined benefit liability, which comprise actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income in case of post-employment defined benefit plans. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.
- When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as expense immediately in the statement of profit and loss.




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e) Other employee benefits :

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

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

2.2.15 Provisions, Contingent Liabilities.

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

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

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

2.2.16 Financial Instruments:

A) Classification:

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

B) Initial Measurement:

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


C) Subsequent Measurement:

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




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a) Non-derivative financial assets:

Financial assets at amortized cost

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

- i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

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

b) Non-derivative financial liabilities at amortized cost

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

2.2.17 Impairment.

Impairment of Assets (Non-financial assets)

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

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

Impairment of financial assets (other than fair value)

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

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




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

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

- i) All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

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

2.2.18 Leases:

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


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

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

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


(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Notes to the Consolidated Financial Statements for the year ended 31st March, 2022

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

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

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

2.2.19 Investment Property :

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

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

Investment properties are depreciated using the straight line method over the estimated useful lives.

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

2.2.20 Earnings per share.

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

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

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

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

2.2.22 Provision for Warranties:

The subsidiary company provides warranty cost at 1% of the revenue progressively as and when it recognizes the revenue and maintain the same through the warranty period




(K .Sunitha Devi)
Company Secretary




Mullapudi Subba Rao
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022
NOTE 3: PROPERTY, PLANT AND EQUIPMENT:

Particulars	(Rs. in Crore)											Total					
	Freehold Lands - Mining	Freehold Lands - Others	Leasehold Lands	Buildings - Factory	Buildings - Others	Roads	Railway Sidings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment		Land Reclamation Costs	Other Mining Infrastructure			
Gross Carrying Amount:																	
As at 1 st April 2020	1,873.02	117.40	868.60	720.64	1,072.63	287.90	65.98	13,763.19	24.48	59.79	1.65	5,080.82	1,465.56			25,401.67	
Adjustments for Restatements	-	(0.05)	-	-	(1.48)	-	-	(12.48)	-	-	12.48	9.91	-	-	-	8.38	
As at 1 st April 2020 (Restated)	1,873.02	117.35	868.60	720.64	1,071.15	287.90	65.98	13,750.71	24.48	59.79	14.13	5,090.73	1,465.56			25,410.04	
Additions (Restated)	112.82	16.49	16.12	72.35	28.22	10.20	181.30	509.25	1.54	3.66	0.76	837.35	463.07			2,253.14	
Deductions/Disposals (Restated)	-	-	-	(1.33)	(0.84)	(4.18)	-	(302.03)	(0.36)	(2.70)	(0.15)	(55.18)	(22.70)			-389.47	
As at 31 st March 2021	1,985.84	133.84	884.72	791.66	1,098.53	293.92	247.28	13,957.93	25.66	60.75	14.74	5,872.90	1,905.93			27,273.71	
Additions	314.08	12.00	33.95	37.38	87.34	48.51	4.68	700.46	1.45	1.21	0.35	3,341.63	214.08			4,797.13	
Deductions/Disposals	(1.60)	-	(0.00)	(1.14)	(0.24)	(0.03)	-	(348.84)	(0.23)	(1.04)	(0.28)	-	(5.63)			-359.03	
As at 31 st March 2022	2,298.31	145.84	918.68	827.90	1,185.63	342.40	251.96	14,309.54	26.89	60.92	14.81	9,214.54	2,114.38			31,711.81	
Accumulated Depreciation:																	
As at 1 st April 2020	537.78	1.06	542.96	146.78	301.70	182.66	47.29	5,335.86	12.59	32.62	1.06	3,190.83	1,096.34			11,429.55	
Adjustments for Restatements	-	(0.01)	-	1.10	(0.32)	0.63	-	(5.13)	-	-	5.13	18.68	16.49			36.57	
As at 1 st April 2020 (Restated)	537.78	1.06	542.96	147.88	301.38	183.29	47.29	5,330.73	12.59	32.62	6.19	3,209.51	1,112.83			11,466.11	
Charge for the year	94.45	0.00	51.04	32.38	28.98	22.32	13.23	935.90	1.93	5.28	2.48	314.41	122.97			1,625.36	
Deductions/Disposals	-	-	-	(0.84)	(0.73)	(3.71)	-	(301.24)	(0.36)	(2.70)	(0.13)	-	(22.65)			-332.37	
As at 31 st March 2021	632.23	1.06	594.00	179.42	329.63	201.89	60.52	5,965.39	14.16	35.20	8.54	3,523.92	1,213.14			12,759.11	
Charge for the year	93.00	0.00	56.90	31.96	27.70	33.36	13.40	912.25	1.80	5.28	2.80	300.71	126.91			1,606.06	
Deductions/Disposals	(0.77)	-	-	(0.67)	(0.16)	(0.03)	-	(347.69)	(0.23)	(0.99)	(0.28)	-	(5.37)			-356.19	
As at 31 st March 2022	724.46	1.06	650.89	210.72	357.18	235.22	73.92	6,529.95	15.74	39.49	11.06	3,824.63	1,334.68			14,008.98	
Provision for Diminution in Value of Assets:																	
31 st March 2021	-	-	-	10.61	0.89	2.69	-	0.44	-	-	-	40.09	17.19			71.90	
31 st March 2022	-	-	-	22.98	3.73	2.89	-	0.20	-	-	-	162.70	516.61			709.10	
Net Carrying Amount:																	
As at 31 st March 2022	1,573.86	144.79	267.78	594.21	824.73	104.28	178.04	7,779.40	11.15	21.43	3.75	5,227.21	263.10			16,993.74	
As at 31 st March 2021	1,353.61	132.78	290.73	601.63	768.01	89.34	186.76	7,992.10	11.50	25.55	6.19	2,308.90	675.60			14,442.70	

K. Sunitha Devi
(K. Sunitha Devi)
Company Secretary



Suryakant
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022


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

- 3.1 Free hold lands includes Government Assigned lands . The Government assistance in the form of Assigned Lands is recognized in books as Govt Assigned Lands at nominal value.
- 3.2 Title deeds of Immovable Properties held by the Company:
- i) All the lands acquired by the Company are for Mining purposes. The lands acquired by the Company under the Land Acquisition Act, 1894 or the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 or Forest Lands acquired under Mining Leases, do not require Title deeds separately as Registration is exempted by the Provisions of the respective Acts. The mutation of the land records in favour of the Company by the concerned LAO's are valid documents.
- However, the details of lands held by the Company are not updated in the Dharani Portal of Telangana State Government in most of the cases. The Company has initiated action for the updation of the land records in the Dharani Portal and steps are being taken to ensure the reconciliation/ updation of the records at the earliest.
- ii) Further, the Company is in the process of the reconciliation of Land Records with the Land Assets carried in the Books of Account.
- 3.3 Land measuring Acres:726, Guntas: 21 1/2 (Previous Year Acres 726, Guntas: 21 1/2) shown under Fixed Assets has not been registered in the name of the Company.
- 3.4 Pending fixation of the market value by the District Collector and finalization of other formalities, Land measuring Acres 5.00 already handedover to Ramagundam Municipality is included in the Land Assets.
- 3.5 Gross Depreciation charge for the year (including depreciation on the Right of Use Assets & Intangible assets, Investment Property (Note 5A, 5B & 5C) is Rs.1,621.45 Crore. Out of this the depreciation capitalized during the year is Rs.20.85 Crore (Previous Year Rs 10.46 Crore) and depreciation transferred to solar power cost is Rs.NIL (Previous Year Rs.3.05 Crore). The net Depreciation charged to Revenue (including depreciation on the Right of Use Assets & Intangible assets, Investment Property (Note 5A, 5B & 5C) for the year is Rs.1,600.60 Crore (Previous Year Rs.1,625.52 Crore (Restated)).
- 3.6 Solar Power plant Assets includes interest capitalized on Borrowings of Rs.30.26 Crore (Previous Year Rs.17.11 Crore). The capitalization rate of borrowing cost in the current year was 7.34% (Previous Year 7.34%).
- 3.7 Assets acquired/constructed for value of Rs.0.13 Crore by utilizing the amounts in Fly Ash Utilisation Reserve are carried with nominal value of Re.1 in the Books of Account.
- 3.8 The Company has not revalued it's Property, Plant and Equipment during the current and previous year.
- 3.9 There are no acquisitions through Business combination or disposals through demergers during the Current Year and Previous Years.
- 3.10 No proceedings have been initiated on or are pending against the Company for holding Benami Property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made there under.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 4: CAPITAL WORK-IN-PROGRESS

(Rs. in Crore)


Particulars	Lands	Building	Plant & Equipment	Development	Total
Gross Carrying Amount:					
As at 1st April 2020 (Restated)(Gross)	1.60	124.42	955.57	635.71	1,717.30
Impairment provision as on 1.4.2020			(0.02)	(13.64)	(13.66)
As at 1st April 2020 (Restated) (Net of Impaired)	1.60	124.42	955.55	622.07	1,703.64
Additions (Restated)	148.02	127.38	651.22	1,159.94	2,086.56
Capitalized / Deletions	(145.43)	(110.77)	(696.51)	(1300.42)	(2253.13)
Total	4.19	141.03	910.26	481.59	1,537.07
Impairment Adjustments:					
Provision made during the year	-	-	(2.05)	(2.79)	(4.84)
Transfer of Provision to Asset	-	-	-	6.73	6.73
As at 31st March 2021	4.19	141.03	908.21	485.53	1,538.96
Additions	366.30	293.05	493.81	3,561.89	4,715.05
Capitalized / Deletions	(360.03)	(173.23)	(708.16)	(3555.72)	(4797.14)
As at 31st March 2022	10.46	260.85	693.86	491.70	1,456.87
Impairment Adjustments:					
Impairment Provision made for the year	-	(5.02)	(6.77)	(97.13)	(108.92)
Transfer of Provision to Asset	-	-	-	2.63	2.63
As at 31st March 2022	10.46	255.83	687.09	397.20	1,350.58

- 4.1 CWIP includes interest on borrowings from SBI for Solar power plants Rs. 0.01 Crore (Previous Year: Rs.8.54 Crore).
- 4.2 The proceeds of VGF Grant received against the III Phase of Solar Power Plants of Rs.10.87 Crore is reduced from the Capital Expenditure incurred at these plants upto the Reporting Date (Please refer Note No.24.3 and Note No.39.5.2A.4).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

4.2 Capital work-in-progress Ageing schedule:

a) As at 31.03.2022:

(Rs. in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	196.17	43.85	13.30	7.54	260.86
Land	6.42	2.49	0.37	1.17	10.45
Other Mining Infrastructure	233.42	132.38	58.04	77.57	501.41
Plant and Machinery	315.37	281.09	88.80	10.65	695.91
Total	751.38	459.81	160.51	96.93	1,468.63
Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Buildings	0.74	0.95			1.69
Plant and Machinery	0.64	0.30	2.95		3.89
Other Mining Infrastructure	0.96	1.88	2.54	2.05	7.43
Assets at permanently suspended projects					
Buildings			0.23	3.10	3.33
Plant and Machinery	0.01	0.72		0.13	0.86
Other Mining Infrastructure	18.40	14.79	39.43	28.23	100.85
Sub Total	20.75	18.64	45.15	33.51	118.05
Value of CWIP - Projects in Progress	730.63	441.17	115.36	63.42	1,350.58
Projects temporarily suspended	-	-	-	-	-
Total - CWIP	730.63	441.17	115.36	63.42	1,350.58

b) As at 31.03.2021:

(Rs. in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings	84.28	42.68	10.48	3.59	141.03
Land	2.64	0.37	0.47	0.71	4.19
Other Mining Infrastructure	198.44	78.31	46.50	171.99	495.24
Plant and Machinery	585.54	296.31	20.35	8.07	910.27
Total	870.90	417.67	77.80	184.36	1550.73
Impairment Provision made on:					
Assets at Loss incurring UG Mines					
Buildings	0.40	-	-	-	0.40
Other Mining Infrastructure	1.50	2.83	0.46	3.01	7.80
Assets at permanently suspended projects					
Buildings				1.65	1.65
Other Mining Infrastructure	0.11	0.26	0.77	0.76	1.90
Plant and Machinery	0.02	-	-	-	0.02
Sub Total	2.03	3.09	1.23	5.42	11.77
Value of CWIP - Projects in Progress	868.87	414.58	76.57	178.94	1,538.96
Projects temporarily suspended	-	-	-	-	-
Total - CWIP	868.87	414.58	76.57	178.94	1,538.96



K. S. thadi
(K.Sunitha Devi)
Company Secretary



Sunil Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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

a) As at 31.03.2022:

(Rs. in Crore)


Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings					
Foundations for FB/Crusher etc. Kistaram OC	0.52	-	-	-	0.52
Const. of ELSR at Hillock filter bed, MNG	1.83	-	-	-	1.83
Const. of G.L Bunker at CSP, Manuguru	12.16	-	-	-	12.16
Const./Stores shed, offices, RG OC.3	2.94	-	-	-	2.94
Const. of 50000 Gal. Filter Bed, RG OC.3	0.25	-	-	-	0.25
Const. of Sheds for Oil&Lubricants, RG OC.3	0.20	-	-	-	0.20
Constn of 994 Nos MD quarters, BHPL	145.24	-	-	-	145.24
Lay. of WBM Road from Narsapur to Bejjar	0.20	-	-	-	0.20
Const. 2Bay Dumper Maintenance Shed, BPA	0.54	-	-	-	0.54
Constn of GLSR 4.75L Gallons at Naspur	1.07	-	-	-	1.07
BT road from Site office at SRP OC	0.88	-	-	-	0.88
Const./Dumper maint.shed, RG3 OC	3.48	-	-	-	3.48
Con of Project Office at Kistaram OC	0.32	-	-	-	0.32
Const. of 2nd row of water dams, RG OC.I	4.46	-	-	-	4.46
Site Office at Kistaram OC	0.08	-	-	-	0.08
Sub-Total (A)	174.17				174.17
Plant and Equipment					
Const.&Commissioning of CHP, JVR OC.2	404.83	-	-	-	404.83
Drivage of 910 Mtrs long tunnel, PVK.5 Inc	6.36	-	-	-	6.36
Installation of in-motion 120T WB, RG.I	0.28	-	-	-	0.28
23MW Solar Plant at KGM	2.38	-	-	-	2.38
Sub-Total (B)	413.85				413.85
Roads					
Approach road to project - Kistaram OC	3.03	-	-	-	3.03
Sub-Total (C)	3.03				3.03
Railway Siding					
Private Siding at JVROC	33.67	-	-	-	33.67
Sub-Total (D)	33.67				33.67
Other Mining Infrastructure					
Development of 2 Nos R&R Centres, RG.2	1.15	-	-	-	1.15
Const./retai.wall&f.beds/2x500FB, RG OC3	0.93	-	-	-	0.93
Constn of ETP at CHP OCP-I, RG.3	0.15	-	-	-	0.15
Sub-Total (E)	2.23				2.23
Total (A+B+C+D+E)	626.95				626.95

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




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

b) As at 31.03.2021:

(Rs. in Crore)

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Buildings					
Const.of Quarters, Hostels& others@ JVROC	38.59	-	-	-	38.59
Const.of Quarters,Hostels&others@ Sattupalli	2.81	-	-	-	2.81
Const. of ELSR at Hillock filter bed, MNG	0.75	-	-	-	0.75
Service Buildings-FB&ump houses, Kistaram	0.22	-	-	-	0.22
Site Office at Kistaram OC	0.18	-	-	-	0.18
Const. of 2nd row of water dams, RG OC.1	0.80	-	-	-	0.80
Sub-Total (A)	43.35	-	-	-	43.35
Plant and Equipment					
Const.&Commissioning of CHP, JVR OC.2	-	301.27	-	-	301.27
Const. of G.L Bunker at CSP, Manuguru	7.18	-	-	-	7.18
Installation of in motion 120T WB, RG.I	0.28	-	-	-	0.28
Drivage of 910 Mtrs long tunnel, PVK 5 Inc.	5.57	-	-	-	5.57
Outsourcing of Drivage of 78.25M Tunnel, PVK.5	1.01	-	-	-	1.01
Solar Power Project @ KGM - 37MW	126.68	-	-	-	126.68
Solar Power Project @ KGM - 23MW	2.38	-	-	-	2.38
Solar Power Project @ BHPL - 10MW	37.16	-	-	-	37.16
Sub-Total (B)	180.26	301.27	-	-	481.53
Roads					
Lay. of WBM Road from Narsapur to Bejjar	0.22	-	-	-	0.22
Diversion of SRSP Canal at OC-2, RG-3	13.66	-	-	-	13.66
Laying of BT road/Div.of Road, GDK.10, RG.3	8.51	-	-	-	8.51
Approach road to project, Kistaram OC	1.08	-	-	-	1.08
Construction of compound wall/fencing at RG.I	0.10	-	-	-	0.10
Sub-Total (C)	23.57	-	-	-	23.57
Railway Siding					
Private Siding at JVROC	6.04	-	-	-	6.04
Drains at Rly Siding Yard-RCHP	0.67	-	-	-	0.67
Sub-Total (D)	6.71	-	-	-	6.71
Other mining Infrastructure					
Kondapuram UG Mine	138.42	-	-	-	138.42
Development of 2 Nos R&R Centres, BPA OC.II	0.97	-	-	-	0.97
Con. of 2 Bay Dumper Maintenance Shed, BPA	0.15	-	-	-	0.15
Open excavation of 910 m tunnel at PVK.5	0.35	-	-	-	0.35
Sub-Total (E)	139.89	-	-	-	139.89
Total (A+B+C+D+E)	393.78	301.27	-	-	695.05

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



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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

a) As at 31.03.2022:

(Rs. in Crore)

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2022
Projects in Progress			
Fan House	0.50	1.85	1.54
Construction of Hauler Shed at IK1A	0.15	0.30	0.28
Total	0.65	2.15	1.82

b) As at 31.03.2021:

Particulars	Original Cost	Latest Revised Cost	Actual Cost incurred upto 31.03.2021
Projects in Progress			
Construction of Hauler Shed at IK1A	0.15	0.30	0.20
Total	0.15	0.30	0.20

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

NOTE 5A: INVESTMENT PROPERTY

(Rs. in Crore)


Particulars	Lands	Buildings	Total
Gross Carrying Amount			
As at 1st April 2020	0.05	1.48	1.53
Additions	-	-	-
Adjustments/ Deletions	-	-	-
As at 1st April 2021	0.05	1.48	1.53
Additions	-	-	-
Adjustments/ Deletions	-	-	-
As at 31st March 2022	0.05	1.48	1.53
Accumulated Depreciation:			
As at 1st April 2020	-	0.44	0.44
Depreciation Charge for year 2020-21	-	0.03	0.03
As at 1st April 2021	-	0.47	0.47
Depreciation Charge for year 2021-22	-	0.02	0.02
As at 31st March 2022	-	0.49	0.49
Net Carrying Amount:			
As at 31st March 2022	0.05	0.99	1.04
As at 31st March 2021	0.05	1.01	1.06

5A.1 The Investment Property presented above have been recognized in pursuance of adoption of new accounting policy No.2.2.19. (Please refer Note No.39.6.4)




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Information regarding Income and Expenditure of Investment Properties:

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Rental income derived from investment properties	1.02	0.88
Direct operating expenses (including repairs and maintenance) generating rental income	0.06	0.06
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	0.96	0.82
Less - Depreciation	0.02	0.02
Profit arising from investment properties before indirect expenses	0.94	0.80

5A.2 The Fair Value of the above Investment Properties as on 31.03.2022 is Rs.7.67 Crore (As on 31.03.2021 Rs.7.67 Crore). The Municipal valuation adopted for levy of Property Tax is considered as Fair Value in respect of Buildings and the Market Value of Lands as per the Sub-Registrar Records is considered as Fair Value in respect of Lands.

5A.3 The Company has not revalued the Investment Property during the current and the previous years.

NOTE 5B: RIGHT OF USE ASSETS (LEASE)

(Rs. in Crore)


Particulars	HEMM	Plant and Equipment	Vehicles	Total
Gross Carrying Amount:				
As at 1st April 2020	3.08	31.38	1.12	35.58
Additions	2.63	6.72		9.35
Adjustments/ Deletions		(7.26)		(7.26)
As at 1st April 2021	5.71	30.84	1.12	37.67
Additions	2.35	9.11	0.64	12.10
Adjustments/ Deletions	0.30	3.66		3.96
As at 31st March 2022	8.36	43.61	1.76	53.73
Accumulated Depreciation:				
As at 1st April 2020	0.99	8.13	0.86	9.98
Depreciation Charge for year 2020-21	1.62	10.99	0.26	12.87
As at 1st April 2021	2.61	19.12	1.12	22.85
Depreciation Charge for year 2021-22	2.60	12.19	0.11	14.90
As at 31st March 2022	5.21	31.31	1.23	37.75
Net Carrying Amount:				
As at 31st March 2022	3.15	12.30	0.53	15.98
As at 31st March 2021	3.10	11.72	-	14.82

5B.1 The adjustments of ROU Assets (Lease) for the year 2021-22 for an amount of Rs.3.96 Crore represents the increase in the Lease Liability and ROU Assets on account of remeasurement of Lease Liabilities owing to lease modifications (Previous Year reduction of Rs.7.26 Crore).




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 5C: OTHER INTANGIBLE ASSETS

(Rs. in Crore)

Particulars	ERP – Software
Gross Carrying Amount:	
As at 1st April 2020	21.46
Additions during the year 2020-21	-
Adjustments/ Deletions	(0.10)
As at 1st April 2021	21.36
Additions during the year 2021-22	0.03
Adjustments/ Deletions	-
As at 31st March 2022	21.39
Accumulated Depreciation/Amortization:	
As at 1st April 2020	19.90
Depreciation Charge for year 2020-21	0.76
Adjustments/(Deletions)	(0.10)
As at 1st April 2021	20.56
Depreciation Charge for year 2021-22	0.42
Adjustments/(Deletions)	-
As at 31st March 2022	20.98
Net Carrying Amount:	
As at 31st March 2022	0.41
As at 31st March 2021	0.80

5C.1 The Company has not revalued the Intangible Assets during the current and the previous years.

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

(Rs. in Crore)

Particulars	Railway Siding from STPL to KGM	Bridge at IKOC	Road Over-bridge (KMM-DVPL)	Total
Gross Carrying Amount:				
As at 1st April 2020	208.08	11.28	-	219.36
Additions	147.53	0.22	-	147.75
Capitalized / Deletions	-	-	-	-
As at 1st April 2021	355.61	11.50	-	367.11
Additions	190.65	10.47	29.93	231.05
Capitalized / Deletions	-	-	-	-
As at 31st March 2022	546.26	21.97	29.93	598.16

5D.1 The other Intangible Assets (Enabling Assets) under development have been recognized in pursuance of adoption of new accounting policy No.2.2.4. (Please refer Note No.39.6.5)



K. S. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

5D.2: Intangible Assets - Under Development (Enabling Assets) - Ageing Schedule

a) As at 31.03.2022: (Rs. in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Railway Siding from Sattupalli to KGM	190.65	147.53	165.22	42.86	546.26
Bridge at IKOC	10.47	0.22	11.28	-	21.97
ROB at KM 76/4 of KMM-Devarapal	29.93	-	-	-	29.93
Total	231.05	147.75	176.50	42.86	598.16

b) As at 31.03.2021: (Rs. in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress					
Railway Siding from Sattupalli to KGM	147.53	165.22	42.86	-	355.61
Bridge at IKOC	0.22	11.28	-	-	11.50
Total	147.75	176.50	42.86	-	367.11

5D.3: Intangible Assets - Under Development (Enabling Assets) completion of which overdue compared to its Original Plan:

a) As at 31.03.2022: (Rs. 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					
BG Line between BDCR-STPL	546.26	-	-	-	546.26
Total	546.26	-	-	-	546.26

b) As at 31.03.2021:

Particulars	To be completed in				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress					
BG Line between BDCR-STPL	-	355.60	-	-	355.61
Total	-	355.60	-	-	355.60

5D.4: Intangible Assets Under Development (Enabling Assets)-Cost Overrun Projects

a) As at 31.03.2022: (Rs. in Crore)

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

b) As at 31.03.2021:

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-



K. S. Sunitha Devi
(K. Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)

**THE SINGARENI COLLIERIES COMPANY LIMITED**

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 6: INVESTMENTS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
1 Non-Current				
(A) Investment in Equity instruments Unquoted, fully paid-up Shares				
14,750 Laxmi Porcelains Ltd of Rs.10/- each	0.01		0.01	
Less: Provision for Diminution in the value of Investments	(0.01)	-	(0.01)	-
Investments in Co-operative Societies				
1,86,214 Singareni Collieries Co-operative Central Stores Ltd of Rs.10/- each		0.19		0.19
Investment in Joint Venture				
4,900 shares of APMDC-SCCL Suliyari Coal Co. Ltd. of Rs.10/- each(Rs.49,000)				
Less: Provision for Diminution in the value of Investments in JV (Rs.49,000)		-		-
(B) Investments in debentures or bonds Quoted, fully paid-up				
i) 10,000 - 9.75% APPFC Power Bonds (Series 2/2012) of Rs.10 Lakh each.	-		1,000.00	
(ii) 8,000 - 9.95% TSSPDCL Power Bonds (Series-1/2014) of Rs.10 Lakh each)	800.00		800.00	
(iii) Canara Bank (AT1) Bonds 2020-21 Series 1 (10,000 units of Rs.10.00 lakhs each)	1,000.00	1,800.00	1,000.00	2,800.00
Total		1,800.19		2,800.19
2 Current				
(A) Investments in debentures or bonds Quoted, fully paid-up				
10,000 - 9.75% APPFC Power Bonds (Series 2/2012) of Rs.10 Lakh each.		1,000.00		-
(B) Investment in Mutual Funds				
Investment in IDBI Liquid Fund (4,325.163 units @ Rs.2,213.2785 NAV/unit)		-		0.96
Total		1,000.00		0.96
Particulars	As at 31.03.2022		As at 31.03.2021	
Aggregate of Quoted investments	2,800.00		2,800.96	
Aggregate of Unquoted investments	0.19		0.19	
Aggregate of Diminution in value provided for	0.02		0.02	



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
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THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

- 6.1 As on 31.03.2022, 2650 Nos. of APPFC Power Bonds (Series 2/2012) @ Rs.10 Lakh each were pledged with State Bank of India as security for obtaining Bank Guarantee of Rs.176.32 Crore for submission to GOI as Performance Guarantee against allotment of Naini Coal Block. The Bank Guarantee is valid up to 12.10.2022. As these Bonds have matured on 18.07.2022, the Bonds have been depledged on 18.07.2022. However, in their place 3527 Nos. of TSSPDCL bonds (Series 1/2014) have been pledged as security for the above BG of Rs.176.32 Crore.
- 6.2 750 Nos of TSSPDCL Bonds (Series-1/2014) were pledged for obtaining Bank Guarantees of Rs.50.00 Crore for submission to SECI, New Delhi against Viability Gap Funding (VGF) scheme of Solar Power Projects. Out of these BGs, BG worth Rs.27.00 Crore is valid up to 31.12.2022 and Balance BG of Rs.23.00 Crore is valid up to 25.01.2023.
- 6.3 Out of the TSSPDCL Bonds of Rs.800.00 Crore, 17.45% amounting to Rs.139.60 Crore is under dispute between M/s. APCPDCL and M/s. TSTRANSCO due to issues relating to State bifurcation. The total Bonds value of Rs 800.00 Crore is carried under the name of M/s TSSPDCL in Demat statement. Further, M/s TSSPDCL had deducted TDS on the interest payable on the total bonds value of Rs 800.00 Crore. However, interest proceeds (net of TDS) are being received by the Company on 82.55% of the Bonds value only from M/s TSSPDCL and the balance interest is not being received either from M/s. TSSPDCL or M/s. APCPDCL pending resolution of dispute and the matter is under active persuasion and close followup by the Company. Interest receivable on the 17.45% of the Bonds value in dispute is also recognized as Income in the books of accounts as TDS was deducted on the same by M/s TSSPDCL. The outstanding interest (net of TDS) receivable as on 31.03.2022 amounted to Rs.73.79 Crore (Rs.61.98 Crore as on 31.03.2021) against the disputed bonds. Further, the interest on the remaining bonds of Rs.660.40 Crore (Not in dispute i.e. 82.55%) is also due from M/s. TSSPDCL from 01.04.2020 to 31.03.2022 which amounted to Rs.119.10 Crore (Net of TDS). Considering the above, the total outstanding interest (net of TDS) receivable on total bonds value of Rs.800.00 Crore as on 31.03.2022 amounted to Rs.192.89 Crore (Rs.125.23 Crore as on 31.03.2021). As these Bonds are backed by the Sovereign Guarantee, the Company expects to realize the outstanding interest dues in due course and hence no provision for Expected Credit Loss is recognized against the same.
- 6.4 Rs.1,000.00 Crore APPFC Power Bonds (Series 2/2012) have matured on 18.07.2022. Hence, these bonds are classified and presented as Current Investment. Out of the matured Bonds value Rs.404.60 Crore is received from APPFC towards APPFC Share. Subsequently, an amount of Rs.395.40 Crore is received from APPFC towards TSPFC Share and the balance of Rs.200.00 Crore representing TSPFC share is yet to be received. Correspondence is being made for realization of balance amount.

NOTE 7: LOANS

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Non Current		
Advances to Staff	-	-
Total	-	-
Current		
Advances to Staff	54.15	59.07
Total	54.15	59.07

- 7.1 The Company has not granted any loans to Promoters, Directors, KMPs and related parties during the Current Year and Previous Years.




 (K.Sunitha Devi)
 Company Secretary




 (Mullapudi Subba Rao)
 General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 8: OTHER FINANCIAL ASSETS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
Non – Current				
Deposit under Mine Closure Plan Scheme (Maturity > 12 Months)		1,176.18		1,031.53
Deposit with LIC (GLBF)		5,231.11		3,607.58
Security Deposits		106.00		99.62
Total		6,513.29		4,738.73
Current				
Security Deposits		163.84		123.40
Interest Accrued On Investments - Securities		263.20		195.39
Interest Accrued on Deposits with Banks		0.12		0.09
Interest Accrued on Loans & Advances		4.09		3.75
Government Grants Receivable		52.19		112.32
Other Receivables Considered good - Rent, Water, Electricity and recoverables from Contractors etc.		172.91		56.67
Unbilled Revenue Receivable - STPP		8.80		55.41
Other receivables considered doubtful	13.40	-	11.99	-
Less: Provision for bad and doubtful	(13.40)	-	(11.99)	-
Total		665.15		547.03

8.1: Reconciliation of Escrow Account Balance

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Balance in Escrow Account on Opening Date	1,031.53	917.92
Add: Deposits made during the Year	124.43	140.17
Add: Interest Credited (Net of TDS) during the year	59.11	50.32
Less: Amount withdrawn/released during the year	38.89	76.88
Balance in Escrow Account on Closing Date	1,176.18	1,031.53

8.2 During the current year an amount of Rs. 36.79 Crore is released by Coal Controller towards 50% of Progressive Mine closure claims and Interest accrued on MCP escrow deposits (Previous Year Rs.76.88 Crore). (Please refer Note No: 22.3). Further, Escrow deposit of Rs.2.10 Crore pertaining to JK OC Mine is credited by the Banker due to auto maturity of fixed deposits during the year. These maturity proceeds are to be deposited again into Escrow Account in FY 2022-23.

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

8.4 STPP Unbilled Revenue Receivable of Rs.8.80 Crore (Previous Year Rs.55.41 Crore) presented above represents the loan restructuring costs of Rs.77.84 Crore incurred in connection with swapping of Term Loans in FY 2020-21 which are eligible for reimbursement from the TS DISCOMS in due course (Please refer Note no 26.2 and 31.1) as reduced by the 2/3 of the savings in the interest cost on account of swapping of term loans to be passed on to the DISCOMS of Rs.69.04 Crore (Previous Year Rs.22.43 Crore).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 9: DEFERRED TAX ASSET (NET)

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
(A) Deferred Tax Asset:		
Backfilling, Water body & Mine Closure plan	749.63	941.62
Gratuity	776.08	845.95
Other Employee Benefits	586.25	504.16
Overburden Removal	388.08	407.83
Carry forward tax loss	-	94.60
Other Provisions	381.71	274.96
Total (A)	2,881.75	3,069.12
(B) Deferred Tax Liability:		
Fixed Assets- Excess of Net Book value over Written down value as per provisions of Income Tax Act	1,011.01	1,008.98
Total (B)	1,011.01	1,008.98
Net Deferred Tax Asset (A-B)	1,870.74	2,060.14

- 9.1 Deferred Tax Assets & Liabilities are measured by applying the reduced Tax rate of 25.168% as per 115 BAA of the Income Tax Act, 1961.
- 9.2 The above Net Deferred Tax Asset of Rs.1,870.74 Crore (Previous year Rs. 2,060.14 Crore Restated) includes an amount of Rs.749.63 Crore (Previous year Rs.941.62 Crore (Restated)) on account of provision for backfilling/water body and Mine Closure Obligations. As per the current estimates/Mining conditions, this deferred tax asset (non-current) recognised on backfilling/water body and Mine Closure provisions is expected to be realised at the earliest after 1 to 3 years and so on, on the commencement of Backfilling/water body and Mine Closure activities at MOCP, GKOC, JK-5 OC, RG OC.I etc.

NOTE 10: OTHER NON CURRENT ASSETS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
Unsecured, considered good				
Capital Advances		448.91		312.86
Deposits under Protest:				
Indirect Tax	119.62		119.60	
Direct Tax	261.30	380.92	148.00	267.60
Total		829.83		580.46

- 10.1 Capital Advances represents Rs.221.84 Crore, of Advances paid to LA Authorities / Forest Depts. for acquisition of Land for which proceedings are in progress. The balance amount represents the Advances paid to Railway/NHA and other Govt. Depts. etc for execution of various Capital Projects.
- 10.2 Deposits under protest (Indirect Taxes) represent the deposits made with Commercial Tax Dept. towards Entry Tax of Rs.91.61 Crore (Previous Year Rs.91.61 Crore), Clean Energy Cess of Rs.10.00 Crore (Previous Year Rs.10.00 Crore), Service Tax on Forest Permit Fee of Rs.15.04 Crore (Previous Year Rs.15.04 Crore), VAT of Rs.1.43 Crore (Previous Year Rs.1.43 Crore), Central Excise Duty of Rs.0.66 Crore (Previous Year Nil), CST of Rs.0.02 Crore (Previous Year Rs.0.02 Crore) and AP GST Rs.0.77 Crore (Previous Year Rs.0.77 Crore) under protest against which assessment proceedings are in progress.
- 10.3 Deposits under protest (Direct Taxes) represent the deposits made with / refunds adjusted by the Income Tax Dept. against the Assessments pending before the CIT(A), ITAT and Hon'ble High Court Proceedings of which are in progress.




 (K.Sunitha Devi)
 Company Secretary




 (Mullapudi Subba Rao)
 General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 11: INVENTORIES

(Rs. in Crore)


Particulars	As at 31.03.2022		As at 31.03.2021	
(i) Stores and spares	532.17		649.48	
(ii) Loose Tools	4.71		5.86	
(iii) Spares held for Sale	74.22		-	
Sub-Total (i+ii+iii)	611.10		655.34	
Less: Provision for Obsolete, Non-Moving Stores & Shortages and damages	(74.72)	536.38	(98.45)	556.89
(iv) Finished Goods				
(a) Coal at Mines/CHPs	715.56		675.25	
(b) Coal at STPP	41.05		52.85	
Sub-Total (iv.a+iv.b)	756.61		728.10	
Less: Provision for Grade deterioration	(4.61)	752.00	(4.61)	723.49
(v) Work-in-progress		1.29		1.93
(vi) Stores in transit		9.39		14.00
(vii) Stock of Scrap		0.04		1.02
Total		1,299.10		1,297.33

- 11.1 Out of the above Finished Goods at Mines/CHPs, Washery Rejects of 4.99 LT are indentified as non-saleable owing to "NIL" grade and due to catching of Fire at MNG, RKP and RGM Washeries. Pending write off of the these non-saleable washery rejects, provision towards grade deterioration was recognised for Rs.4.61 Crore in FY 2019-20.
- 11.2 The mentioned stock of coal at STPP which is considered as consumable and has been valued at the lower of cost of production of issuing mines plus transportation costs and taxes or Net realisable value (Energy charges).
- 11.3 Finished Goods - Coal at STPP includes 7,674.24 Tonnes of Coal in transit at STPP as on 31.03.2022 valuing Rs.2.93 Crore. (PY 7,667.34 Tonnes valuing Rs. 2.36 Crore)
- 11.4 Out of the above Stock of Coal at Mines & CHPs, 8.73 LTs of Coal is valued at Net Realisable Value for Rs.112.62 Crore. (PY 8.39 LT valued for Rs.55.16 Crore). Out of the Stock at STPP, 0.12 LT stock of Coal is valued at Net Realisable Value for an amount of Rs.4.59 Crore (PY 0.38 LT valued for Rs.11.56 Crore).
- 11.5 Spares held for sale represents the Spares held for sale to the Outsourcing Contractor at Adriyala Longwall Project as per the Terms of the Service Contract.




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 Company Secretary




 (Mullapudi Subba Rao)
 General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

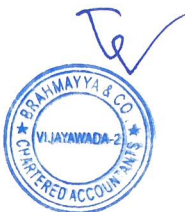
NOTE 12: TRADE RECEIVABLES

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
A. Secured, Considered Good				
a) Coal		170.26		165.78
B. Unsecured, considered good				
a) Coal	5,277.65		3,009.99	
b) Power - Thermal	9,034.99		6,044.33	
c) Services	0.77		1.10	
d) Other Goods	6.93		8.56	
e) Banking units - Solar	29.10	14,349.44	4.45	9,068.43
C. Having significant increase in Credit Risk				
a) Coal	-		-	
b) Power - Thermal	127.28	127.28	174.15	174.15
D. Credit Impaired				
a) Coal	56.39		345.78	
b) Power - Thermal	161.50	217.89	161.50	507.28
Less: Expected Credit Loss		14,864.87		9,915.64
a) Coal	56.39		345.78	
b) Power - Thermal	161.50	217.89	161.50	507.28
Total		14,646.98		9,408.36

12.1 The Dues from Customers (Coal) Unsecured, Considered Good shown above as on 31.03.2022 has been reduced by Rs.88.29 Crore towards provision against Variable Consideration payable to customers (i.e. Grade Variance in respect of disputed samples, sampling results awaited etc.) (Previous Year Rs.39.77 Crore).

12.2 During the year, against the Coal and Power dues, M/s. TSGENCO, M/s. APGENCO and M/s. TSTRANSCO have issued Bills Receivable for an amount of Rs.4,104.96 Crore, which were discounted with Banks (Canara/SBI/HDFC/IDBI) (Previous Year Rs.1,467.00 Crore). As per the covenants of the Bills discounting arrangements, the Company has to indemnify the Bankers in case of dishonour of the Bills of Exchange by M/s TSGENCO, M/s APGENCO and M/s. TSTRANSCO on the respective due dates. The dues from Coal/Power Customers presented above are net of the bill discounting proceeds of Rs.3,252.33 Crore (Previous Year Rs.1,434.89 Crore). (Refer Note No:39.4.D.3.1).




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

12.3 Trade Receivables Ageing Schedule:

1. As at 31.03.2022:

(Rs. in Crore)

Particulars	Outstanding for following periods from due date of payment							Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	
(i) Undisputed Trade receivables – Considered good	3,790.78	4,093.20	4,041.84	1,095.43	95.07	1,003.11	383.89	14,503.32
(ii) Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	1.03	15.19	0.16	-	-	-	16.38
(v) Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	-	127.28	-	-	-	127.28
(vi) Disputed Trade Receivables-Credit Impaired	-	-	-	-	217.89	-	-	217.89
Total	3,790.78	4,094.23	4,057.03	1,222.87	312.96	1,003.11	383.89	14,864.87
Provision for Expected Credit Loss (ECL)	-	-	-	-	217.89	-	-	217.89
Total	3,790.78	4,094.23	4,057.03	1,222.87	95.07	1,003.11	383.89	14,646.98

2. As at 31.03.2021:

(Rs. in Crore)

Particulars	Outstanding for following periods from due date of payment							Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not Due	Unbilled	
(i) Undisputed Trade receivables – Considered good	3,455.39	2,470.22	2,005.62	15.11	124.83	874.80	277.33	9,223.30
(ii) Undisputed Trade receivables – Which have significant increase in Credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	0.63	6.42	3.87	-	-	-	10.92
(v) Disputed Trade Receivables-Which have significant increase in Credit risk	-	-	174.14	-	-	-	-	174.14
(vi) Disputed Trade Receivables-Credit Impaired	-	-	-	-	507.28	-	-	507.28
Total	3,455.39	2,470.85	2,186.18	18.98	632.11	874.80	277.33	9,915.64
Provision for Expected Credit Loss (ECL)	-	-	-	-	507.28	-	-	507.28
Total	3,455.39	2,470.85	2,186.18	18.98	124.83	874.80	277.33	9,408.36



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Sunil Kumar
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 13: CASH AND CASH EQUIVALENTS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
Cash on hand		0.30		0.25
Balances with Banks:				
- In Deposit Account (Maturity < 3 Months)	29.07		465.40	
- In Current Account	443.78	472.85	421.35	886.75
Total		473.15		887.00

NOTE 14: OTHER BANK BALANCES

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
Unpaid Dividend Accounts		0.01		0.01
In Deposit Account (Maturity >3 & < 12 Months)		30.57		696.39
Fly Ash Utilisation Reserve Fund Account		21.53		8.92
Unspent CSR Bank Accounts (Ongoing Projects)		25.69		-
Total		77.80		705.32

- 14.1 Balance with Banks includes unclaimed dividend of Rs.1,30,312.00 (Previous Year Rs. 1,21,666.00).
- 14.2 The above Fixed Deposits of Rs.17.04 Crore were pledged with SBI, Commercial Branch-Hyderabad as margin money for obtaining Letter of credit of Rs.3.42 Crore on M/s.TSTRANSCO for the purpose of synchronisation of Solar Power Plants and Bank Guarantees and Rs.12.53 crore to SECI, New Delhi (Rs.4.63 Crore valid up to 29.10.2022, Rs.4.54 Crore valid up to 25.01.2023 and Rs. 3.35 Crore valid up to 31.12.2022).
- 14.3 Fly Ash Utilisation Reserve Fund represents the proceeds from Sale of Fly Ash parked in separate Bank Account for meeting the expenditure on development of infrastructure facilities, promotion and facilitation activities for use of Fly Ash as per the Accounting policy No: 2.2.1.E(i).
- 14.4 Securities by way of deposits in the form of fixed deposit receipts etc., received from the Contractors / Suppliers etc., are kept in the Company's custody and not accounted for amounted to Rs.45.13 Crore as on 31.03.2022 (Previous Year Rs.41.15 Crore).
- 14.5 The Unspent CSR Bank Accounts represents the unspent amounts of the ongoing projects sanctioned in FY 2020-21 deposited in separate Bank Account in pursuance of the provisions of Section 135 (6) of the Companies Act, 2013.




 (K.Sunitha Devi)
 Company Secretary




 (Mullapudi Subba Rao)
 General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 15: CURRENT TAX ASSET (Net)

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Advance tax paid Including TDS & TCS	1,554.64	1,774.87
Less: Provision for Income Tax	1,465.68	1,580.01
Total	88.96	194.86

NOTE 16: OTHER CURRENT ASSETS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
Loans & Advances:				
Unsecured, Considered good				
(i) Advances Against Purchases, Services & others		228.24		232.85
(ii) Considered Doubtful Adv. against purchases & services	14.71		11.18	
Less: Provision for Bad & Doubtful Advances	(14.71)	-	(11.18)	-
(iii) Prepaid Expenses		17.15		13.17
(iv) GST(ITC) Receivable		801.64		662.20
(v) Advance Payment of GST (Cess & TDS)		40.00		72.50
(vi) Refunds Due from Tax Authorities		64.63		102.94
Total		1,151.66		1,083.66

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

16.2 Refunds due from Tax Authorities represent refunds of Rs.55.31 Crore claimed from Dept. towards GST paid on Royalty under RCM (Previous Year 84.44 Crore) against which the proceedings are in process. Further, the balance amount of Rs.9.32 Crore represent the Pre-GST Taxes viz. VAT Rs. 2.54 Crore, CST Rs. 3.12 Crore, Excise Duty and Cess Rs. 3.66 Crore, for which Appeals are pending for disposal (Previous Year Rs.18.50 Crore).




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 17: EQUITY SHARE CAPITAL

Particulars	As at 31.03.2022	As at 31.03.2021
AUTHORIZED		
180,00,00,000 Equity Shares of Rs.10/ each	1,800.00	1,800.00
ISSUED, SUBSCRIBED AND PAID-UP		
173,31,98,119 Equity Shares of Rs.10/- each fully paid (includes 6,32,145 Equity Shares of Rs.10/- each allotted as bonus shares by capitalisation of General and Capital Reserves) (PY 173,31,98,119 Equity Shares of Rs.10/- each)	1,733.20	1,733.20
Total	1,733.20	1,733.20

- The Company has only one class of shares i.e. Equity Shares having par value of Rs.10/- each

As at 31st March 2022

(Rs. in Crore)

Particulars	Balance as at 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2021	Changes in Equity Share Capital during the current year	Balance as at 31.03.2022
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

As at 31st March 2021

Particulars	Balance as at 01.04.2020	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01.04.2020	Changes in Equity Share Capital during the current year	Balance as at 31.03.2021
Equity Shares	1,733.20	-	1,733.20	-	1,733.20

The details of Shareholders holding More than 5%:

Name of the Shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	% Held	No. of Shares	% Held
Government of Telangana	88,55,99,147	51.0962	88,55,99,147	51.0962
Government of India	84,75,60,000	48.9015	84,75,60,000	48.9015

17.1: RECONCILIATION OF EQUITY SHARES

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount (Rs. in Crore)	No. of Shares	Amount (Rs. in Crore)
Shares outstanding at the beginning of the year	1,73,31,98,119	1,733.20	1,73,31,98,119	1,733.20
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,73,31,98,119	1,733.20	1,73,31,98,119	1,733.20



K. Sunitha Devi
(K. Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

17.2: Disclosure of Share Holding of Promoters

Particulars	As at 31.03.2022			As at 31.03.2021		
	No. of Shares	% of Holdings	% change during the year	No. of Shares	% of Holdings	% change during the year
Government of Telangana	88,55,99,147	51.0962	-	88,55,99,147	51.0962	-
Government of India	84,75,60,000	48.9015	-	84,75,60,000	48.9015	-
Total	1,73,31,98,119	99.9977	-	1,73,31,98,119	99.9977	-

NOTE 18: OTHER EQUITY

(1) Current Reporting Year FY 2021-22

(Rs. in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Other Comprehensive Income (OCI)	Total	Non controlling Interests
Balance as on 01.04.2021	8.93	1,760.40	5,585.55	(403.19)	6,951.69	8.45
Profit for the Year 2021-22	9.95	-	1,262.75	-	1,272.70	(0.16)
Other Comprehensive Income (net of tax)	-	-	-	(36.41)	(36.41)	-
Dividends paid for 2020-21	-	-	(86.66)	-	(86.66)	-
Transfer (from)/to Retained Earnings	-	100.00	(100.00)	-	-	-
Fly Ash Reserve Utilization (Capital Expenditure)	-	-	-	-	-	-
Balance as on 31.03.2022	18.88	1,860.40	6,661.64	(439.60)	8,101.33	8.29

(2) Previous Reporting Year FY 2020-21

(Rs. in Crore)

Particulars	Fly Ash Utilisation Reserve	General Reserve	Retained Earnings	Other Comprehensive Income (OCI)	Total	Non controlling Interests
Balance as on 01.04.2020	3.83	1,660.40	5,544.08	(474.39)	6,733.92	9.12
Adjustments for Prior Period Errors (net of Deferred Tax)	-	-	1.59	-	1.59	-
Adjustments for changes in Accounting Policies (net of Deferred Tax)	-	-	(54.19)	-	(54.19)	-
Restated Balance as on 01.04.2020	3.83	1,660.40	5,491.48	(474.39)	6,681.32	9.12
Profit for the Year 2020-21 (Restated)	5.23	-	367.39	-	372.62	(0.67)
Other Comprehensive Income (net of tax) (Restated)	-	-	-	71.20	71.20	-
Dividends paid for 2019-20 (including dividend distribution tax)	-	-	(173.32)	-	(173.32)	-
Transfer to/(from) Retained Earnings	-	100.00	(100.00)	-	-	-
Fly Ash Reserve Utilization (Capital Expenditure)	(0.13)	-	-	-	(0.13)	-
Restated Balance as on 31.03.2021	8.93	1,760.40	5,585.55	(403.19)	6,951.69	8.45



K. Sunitha Devi
(K. Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 19A: BORROWINGS: (Non - Current)

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Term Loans:		
Secured:		
1 From M/s. State Bank of India (M/s. PFC Loan taken over) (Rs 2964.40 Crore Less current maturities of Rs 331.68 Crore and principle paid Rs 570.42 Crore)	2,062.30	2,393.98
2 From M/s. ICICI Bank (M/s. PFC & M/s. REC Loan taken over) (Rs 981.73 Crore Less current maturities of Rs 119.00 Crore and principle paid Rs 148.75 Crore)	713.99	832.99
3 From M/s. SBI, Hyderabad (Solar Power Plant) (Out of the sanctioned Loan Rs. 866.93 Crore, loan drawn is Rs.499.75 Crore Plus capitalised interest Rs.13.91 Crore Less Current Maturities of Rs 475.62 Crore and principle paid Rs 38.03 Crore)	-	394.29
Total	2,776.29	3,621.26

NOTE 19B: BORROWINGS: (Current)

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
I. Secured:				
1 Current Maturities of Long-Term Debt				
SBI - Term Loan Thermal Power (STPP)	331.68		248.76	
ICICI - Term Loan Thermal Power (STPP)	119.00		89.25	
SBI - Solar Power Plants	475.62	926.30	37.82	375.83
2 Loans payable on demand - from Banks				
Demand Loan from Banks (UBI)	-		225.05	
Cash Credit	11.45		23.94	
Working Capital Loans from Banks	425.51	436.96	49.77	298.76
II. Unsecured Loans:				
M/s. AXIS Bank	-		350.00	
M/s. ICICI Bank	-		300.00	
M/s. Canara Bank	-	-	400.00	1,050.00
Total		1,363.26		1,724.59

19A.1 The loan from SBI is secured by Hypothecation of Project Assets by way of first pari-passu charge on both present and future including Equitable mortgage of Project Land. The outstanding loan amount of Rs 2,393.98 Crore as on 31.03.2022 is repayable in 28 quarterly instalments of Rs.82.92 Crore each and 1 instalment of Rs 72.35 Crore. Rate of Interest payable on this loan is 7.25% p.a. The instalments falling due in FY 2022-23 amounting to Rs.331.68 Crore are classified and presented as Current Maturities of Long Term Debt as on 31.03.2022.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

- 19A.2 The loan from ICICI is secured by first pari-passu charge on movable and immovable assets of STPP (both present and future) along with other lenders. The Outstanding loan amount of Rs. 832.99 Crore as on 31.03.2022 is repayable in 28 quarterly instalments of Rs.29.75 Crore each. Rate of Interest payable on this loan is 6.93% p.a. The instalments falling due in FY 2022-23 amounting to Rs.119.00 Crore are classified and presented as Current Maturities of Long Term Debt as on 31.03.2022.
- 19A.3 Loan From SBI for setting up of 300 MW Solar Power Plants at various Areas for an amount of Rs.866.93 Crore is secured by first charge on all the present and future movable & immovable assets of the Solar Power Plants. During the year, an amount of Rs. 78.81 Crore was drawn against the sanctioned amount. The interest rate applicable on the loan is 7.34% p.a with interest reset on yearly basis. The interest on the loan drawn during the year of Rs. 2.73 Crore is included in the carrying amount of the loan. During the year 2022-23, approval of the Competent Authority is obtained for repayment of total loan. Accordingly, an amount of Rs.12.98 Crore is repaid on 30.06.2022, Rs.150.00 Crore is repaid on 01.07.2022 and the balance loan amount of Rs.312.64 Crore is repaid on 18.07.2022.

As the repayment of the loan is in the nature of an Event After Reporting Date as per the provisions of Ind AS-10, the total outstanding balance of the loan of Rs.475.62 Crore as on 31.03.2022 which was repaid during the year FY 2022-23 is classified and presented as Current Maturities of Long Term Debt as on 31.03.2022.

- 19B.1.1 Loan repayable on demand from Union Bank of India as on 31.03.2021 Rs.225.05 Crore (Against pledge of FDR of Rs.250.00 Crore) was repaid on 03.05.2021.
- 19B.1.2 Cash Credit - Secured by first charge in favour of participating banks ranking pari-passu on the Stocks & Receivables and Other Current Assets.
- 19B.1.3 Working Capital Loan represents the loan availed from Consortium Banks within CC Limits at a concessional rate of interest (4.10% as on 31.03.2022) as per RBI Circular DBR.BP.BC.No.12/21.04.048/2018-19 dated 05.12.2018 (5% as on 31.03.2021).
- 19B.2 Unsecured Loans are availed during the previous year to meet the additional working capital requirements over and above Working Capital Loan.

The Unsecured Loans outstanding as on 01.04.2021 have been repaid during the year as under.

Loan from	Rate of Interest	Amount (Rs. in Crore)	Date of Drawl	Date of Re-payment
AXIS Bank	4.10% p.a.	350.00	25.02.2021	23.08.2021
ICICI Bank	4.50% p.a.	300.00	20.02.2021	19.06.2021
Canara Bank	4.75% p.a.	400.00	20.02.2021	18.05.2021
Total		1,050.00		

In addition to the above, the following Working Capital Loans have been availed during the current year FY 2021-22 and have been repaid in FY 2021-22 itself.

Loan from	Rate of Interest	Amount (Rs. in Crore)	Date of Drawl	Date of Re-payment
Canara Bank	4.10% p.a.	600.00	20.05.2021	20.11.2021
Axis Bank	4.10% p.a.	250.00	31.07.2021	06.01.2022
Total		850.00		



(K.Sunitha Devi)
Company Secretary



(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 20: TRADE PAYABLES

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Dues to Micro, Small Enterprises	18.35	25.97
Sub-Total (A)	18.35	25.97
Dues to Others (including Stores-in-Transit)	994.28	815.22
Sub-Total (B)	994.28	815.22
Total (A+B)	1,012.63	841.19

Trade Payables Ageing Schedule:

a) As on 31.03.2022

(Rs. in Crore)

Particulars	Outstanding for following periods from due date of payment						
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled	Not Due	Total
i) MSME	1.19	-	-	-	3.67	13.48	18.34
ii) Others	43.95	6.09	5.95	1.48	377.11	455.76	890.34
iii) Disputed Dues-MSME	0.01	-	-	-	-	-	0.01
iv) Disputed Dues-Others	0.87	-	1.01	79.24	22.82	-	103.94
Total	46.02	6.09	6.96	80.72	403.60	469.24	1,012.63

b) As on 31.03.2021

(Rs. in Crore)

Particulars	Outstanding for following periods from due date of payment						
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Unbilled	Not Due	Total
i) MSME	1.08	-	-	-	2.15	22.74	25.97
ii) Others	58.27	3.52	1.51	2.23	217.12	428.65	711.30
iii) Disputed Dues-MSME	-	-	-	-	-	-	-
iv) Disputed Dues-Others	-	0.66	0.01	82.11	6.54	14.60	103.92
Total	59.35	4.18	1.52	84.34	225.81	465.99	841.19

NOTE 21: OTHER FINANCIAL LIABILITIES


21.A: LEASE LIABILITY

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Non Current :		
Lease Liabilities	9.39	3.69
Total	9.39	3.69
Current:		
Lease Liabilities	5.81	12.72
Total	5.81	12.72


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Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

21.B: OTHER FINANCIAL LIABILITIES: (NON-CURRENT)

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Deposits from Vendors, Suppliers & Customers	126.51	105.50
Total	126.51	105.50

21.B: OTHER FINANCIAL LIABILITIES: (CURRENT)

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
i) Salaries & Wages Payable		278.10		270.68
ii) Creditors for Capital Expenditure		589.31		728.50
iii) Interest accrued but not due on Borrowings		-		0.56
iv) Unclaimed Dividends		0.01		0.01
v) Deposits from Vendors, Suppliers & Customers		112.88		189.41
vi) Other Payables:				
a) Deposits from Others	3.13		2.74	
b) Overdraft in Current Account	0.46		4.54	
c) Other Liabilities	293.75	297.34	312.89	320.17
Total		1,277.64		1,509.33

21.B.1 Creditors for Capital Expenditure include dues against Capital procurement from Micro and Medium Enterprises of Rs. 6.36 Crore (Previous Year Rs.1.95 Crore).

21.B.2 Other Liabilities include provision made towards Entry Tax for an amount of Rs. 196.51 Crore during FY 2017-18 & 2018-19 against which the Appeals are pending for disposal.




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General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 22: PROVISIONS

(Rs. in Crore)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Non - Current:			
(a) Provision for Employee Benefits:				
Gratuity (to the extent unfunded)	3,312.69		3,361.86	
Leave Encashment (Vesting)	558.68		533.94	
Leave Entitlement (Non-vesting)	171.43		165.51	
MMC & LPE	105.51		109.66	
Settling-in- Allowance	64.85		62.37	
Leave Travel Concession	46.99		44.05	
Post Super annuation medical benefits (CPRMS-E)	211.06		183.02	
Post Super annuation medical benefits (CPRMS-NE)	557.99	5,029.20	396.57	4,856.98
(b) Others				
Overburden Removal Adjustment				
Net of Advance Action Rs.530.97 (PY Rs.797.44 Crore)	4,350.21		3,604.38	
Final Void Maintenance (Back Filling)	10,185.49		7,636.47	
Final Void Maintenance (Water Body)	4,623.14		3,272.33	
Mine Closure (Net of PMCP receivables of Rs.227.28 Crore (PY Rs.188.85 Crore)	1,306.71		1,049.83	
Remedial Action Plan (EC)	87.81	20,553.36	96.67	15,659.68
Total – Non Current		25,582.56		20,516.66
Current:				
Provision for employee benefits:				
Gratuity (unfunded)		1.82		1.82
Leave Encashment (Vesting)		114.93		109.16
MMC & LPE		35.55		36.51
Superannuation Benefit		396.01		353.13
Post Superannuation Medical Benefit				
1) Executives	16.42		10.78	
2) Non-Executives	44.59	61.01	57.53	68.31
Settling-in- Allowance		4.95		3.19
Leave Travel Concession		19.32		19.87
Performance Related Pay (EXE)		201.24		166.97
PLB/PLR (Ex-gratia)		297.53		313.79
Corporate Special Incentive		355.84		76.34
Interest Subsidy (HBLRIS)		21.52		23.45
Provision of PRC Arrears (NCWA-XI)		434.42		0.09
Other Current Provisions:				
Provision for Environment Compensation - NGT		41.21		-
Provision for Un-spent CSR Obligations (On-going)		59.81		33.89
Provision for Warranty on Sales		0.37		0.81
Total – Current		2,045.53		1,207.33



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Sankar
(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

22.1 Provision for Overburden Removal (net of Advance Action):

- i) In respect of all open cast (OC) Mines in operation, the accounting of Overburden Removal (OBR) is carried out as per the Accounting Policy No: 2.2.10.
- ii) During the year, there is no General Review of Project Stripping Ratios. However, due to closure of Mining Operations and changes in the reserves of Coal & Overburden due to various reasons, stripping ratios of the following OC Mines were revised during the current year and impact thereof is transacted in the Books of Account as explained hereunder:
 - a) Due to the closure of Mining Operations at BPA OC-II before the envisaged life consequent to the advice of DGMS and Scientific Studies, Overburden removal accounting was carried out for the terminal quantities of Coal and OB removed in the current year on actual basis. The opening balance of the Reserve for shortfall in OB removal amounting to Rs.10.39 Crore is withdrawn and credited to Profit & Loss Account of the current year.
 - b) In respect of RG OC I Expansion Mine, consequent to lowering of water levels, the quantities blocked in the barrier are proposed for extraction. Owing to this, there is an increase in the extractable coal reserves and consequently the Project Stripping Ratio is revised from 5.48 to 5.18. Consequently, the resultant decrease in the OBR charge up to FY 2020-21 of Rs.444.92 Crore is transacted in the current year by way of withdrawal of carry forward Reserve for short removal of Overburden by Rs.353.15 Crore and recognition of Advance Action by Rs.91.77 Crore.
 - c) In respect of GK OC Mine, due to the increase in coal reserves upon successful extraction of dirt and shale bands, the Project Stripping Ratio is revised from 4.72 to 4.69. Consequently, the reduction in the OBR charge up to FY 2020-21 of Rs.36.51 Crore is transacted in the current year by way of recognition of OBR Advance Action for the corresponding amount.
 - d) In respect of JK 5 OC Mine, consequent to extraction of thin bands of Coal, there is an increase in the quantities of Coal Reserves. Owing to this, there is decrease in the Project Stripping Ratio from 4.21 to 3.78. Consequently, the reduction in OBR charge up to FY 2020-21 of Rs. 77.35 Crore is transacted in the current year by way of recognition of Advance Action for the corresponding amount.
- iii) The above revisions of Stripping Ratios have been necessitated owing to significant changes in the Mining and Geological Structures which have transpired / occurred during the Current Year. Hence, the impact of revision in the Stripping Ratios as explained above is accounted as change in the Accounting Estimate as per the provisions of Ind AS-8 read with Company's Accounting Policy No.2.1.D, in the Current Financial Year.

22.2 Provision for Backfilling of Over Burden/Maintenance of Water Body:

a) Position/Status as on 31.03.2021:

Until FY 2020-21, provision for Backfilling of Overburden is being made as per Accounting Policy no. 2.2.7.B. to meet the obligation (pursuant to the stipulations in Environment Clearances) regarding the reduction of the depth of final void to 30/35/40 metres from the surface as the case may be in respect of 9 Opencast (OC) Mines. Further, Provision for Water body Maintenance is being made in respect of 4 OC Mines pursuant to the stipulations in Environment Clearances (EC) for maintenance of final void as water body by providing adequate engineering interventions for sustenance of aquatic life. Other OC Projects are either on relay concept or no such stipulation is mentioned in the EC of respective Mines.


b) Changes/Movement during the year 2021-22:

- i) During the year 2021-22, revised EC was approved for JVR OC II with a condition to leave the final void as water body by providing adequate engineering interventions for sustenance of aquatic life. Consequently, the amount of provision required to meet the obligation towards Water body Maintenance as against the earlier obligation to backfill the final void with Overburden was assessed based on the estimates made by Project Planning Department. Based on re-assessment, the increase in the value of the obligation towards waterbody maintenance over and above the carrying amount of earlier Provision made for Backfilling with Overburden by Rs 411.06 Crore is provided for by way of recognizing related Site Restoration Asset as on 01.04.2021.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



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- ii) During the Year 2021-22, two new OC Mines namely GDK 5 OC & KTK OC III have been grounded. For these Mines, final void is to be converted to water body with adequate engineering interventions as per the approved Mining Plans & ECs. Accordingly, the provision for Water body Maintenance is recognized for an amount of Rs.503.82 Crore by way of recognizing related Site Restoration Asset for the corresponding amount as on 01.04.2021.
- iii) Further, in respect of GK OC, RG OC I and KK OC Projects, the provision for Backfilling/Water body maintenance was reviewed by adopting the Revised Mine lives as proposed by Project Planning Department. Consequent to this, there is a decrease in the provision of Backfilling / Water body maintenance by Rs 115.50 Crore, out of which an amount of Rs 14.13 Crore is adjusted against the carrying amount of Site Restoration Asset and the balance amount of Rs.101.37 Crore is withdrawn from Provision and credited to Profit and Loss Account of the Current Year.
- iv) At end the Reporting Period 2021-22, provision for Waterbody Maintenance was re-assessed based on the detailed Project Report on the proposed engineering interventions and related cost per hectare of final void for various depths of the relevant OC Mines from the outside Technical Experts. Upon such reassessment, there is a decrease in the provision towards Water body Maintenance by Rs.55.88 Crore, out of which an amount of Rs 18.06 Crore is adjusted against the carrying amount of Site Restoration Asset and the balance amount of Rs.37.82 Crore is adjusted against the unwinding costs of the Current Year.
- v) Further, specific realistic assessment of estimated expenditure for meeting the obligation for Backfilling of final void in respect 3 OC Mines (RG OC I, Medapally OC and JK 5 OCP) which are nearing closure was carried out by the Project Planning Department. To facilitate the above specific reassessment of the obligation, a new clause is adopted in the related Accounting Policy of the Company. Consequent to this specific reassessment, there is an increase in the provision for Backfilling Obligation by Rs.125.43 Crore on account of revision of final void quantities which was added to the related Site Restoration Assets as on 01.04.2021. Consequent to the above increase in provision, related unwinding costs and depreciation on Site Restoration Assets for the year have increased by Rs.79.29 Crore with consequent reduction in the Profit Before Tax (PBT) by corresponding amount.
- vi) During the above specific reassessment of Backfilling obligation for the OC Mines nearing completion, the Project Planning Department had opined that reblasting of OB Dumps may not be required while rehandling the Overburden for backfilling in the final voids and has estimated the Mine specific rate per Cum for rehandling of Overburden for backfilling the final void. Consequently, on assessment of Backfilling Obligation, there is an increase in the provision by Rs.588.92 Crore which was provided for by way of addition to the related Site Restoration Assets by the corresponding amount as on 31.03.2022.
- vii) Hence, for reassessing the Backfilling Obligation as on the Reporting Date i.e. 31.03.2022 for the Mines not covered under specific assessment as above, the current year's weighted average outsourcing OB removal rate excluding the explosive cost element is adopted. Consequently, on assessment of Backfilling Obligation, there is an increase in the provision by Rs.1,495.30 Crore on the Reporting Date which was provided for by way of addition to the related Site Restoration Assets by the corresponding amount.
- viii) To facilitate the above change in the basis of the Rate adopted for the reassessment / updation of the Provision for Backfilling on the Reporting dates henceforth, the relevant clause in the Accounting Policy is suitably modified. This change in the basis of provision by excluding the blasting cost from the average outsourced OB Removal cost of the Company is having no impact on the financial results of FY 2021-22. However, there would have been an increase in the Backfilling provision as on the Reporting Date by Rs.1,408.08 Crore with corresponding reduction in the related Site Restoration Assets had there not been change in the basis of reckoning the provision by excluding the cost of Blasting.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



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- ix) The above changes in the basis of Provision by excluding explosive cost from the outsourcing OB Removal rate & specific reassessment of provisions related to Mines nearing completion, are in the nature of Changes in the Accounting Estimates since the related Technical Estimates have been firmed up in the current year only. Hence, the financial impacts thereof have been transacted in the current Financial Year prospectively as a change in the Accounting Estimates as per the Provisions of Ind AS-8 read with Accounting Policy Nos.2.2.1.D and 2.2.15.

22.3 Provision for Mine Closure Plan (MCP):

- i) Provision for Mine Closure Plan (MCP) is being recognized as per the Accounting Policy no 2.2.7.A based on Mine Closure Plans approved by MoC or Company's Board as per the guidelines of Ministry of Coal (MoC) dated 7th January 2013.
- ii) Provision for Mine Closure Plan is made for 20 OC Mines and 24 UG Mines presently operating against 22 OC Mines and 25 UG Mines owing to the merger of the mines.
- iii) During the year 2021-22, Mine Closure Plan provision was re-assessed in respect of 10 mines due to adoption of revised mine lives as proposed by Project Planning Department or as per the revised mine closure plans approved by MoC or as per the Final Mine closure Plans approved by the Board of Directors. Consequent to this, there is an overall decrease in Mine Closure provision by Rs 21.60 Crore. Out of which, an amount of Rs. 10.87 Crore is adjusted against the related Site Restoration Asset and the balance provision of Rs 10.73 Crore is withdrawn and credited to the P&L Account of the current year.
- iv) During the year 2021-22, Mine Closure Plan provision was re-assessed in respect of 7 mines consequent to the approval of revised Mine Closure Plans by MoC or Company's Board. Consequent to this, there is an overall decrease in Mine Closure Provision by Rs 7.49 Crore. Out of which, an amount of Rs.3.99 Crore is adjusted against the related Site Restoration Asset and the balance provision of Rs 3.50 Crore is withdrawn and credited to the P&L Account of the current year.
- v) During the year 2021-22, the operations at GDK 5 OC Mine have commenced. Hence, based on the Mine Closure Plan approved by MoC, provision for Mine Closure for an amount of Rs.55.64 Crore is recognized on 01.04.2021 with recognition of related Site Restoration Asset for the corresponding amount.
- vi) Further, in respect 2 closed Mines i.e. GDK 5 Inc. & KTK 2 Inc., the carrying amount of Mine Closure Provision of Rs.8.47 Crore is withdrawn and credited to the P&L Account of the current year, consequent to the grounding of the related integrated/Amalgamated project.
- vii) In pursuance of Accounting policy No.2.2.7 (A) (vii), the obligation towards Final Mine Closure activities in respect of 15 Mines for which the remaining life is 5 years or below is re-estimated by Project Planning Department. Consequent to this reassessment, there is an increase in the provision towards Mine closure obligation of these Mines by Rs.183.17 Crore, out of which an amount of Rs.168.92 Crore is adjusted against the carrying amount of Site Restoration Asset and the balance net increase in the provision amount of Rs.14.25 Crore in respect of 4 closed Mines is transacted by way of charging off as unwinding cost for an amount of Rs.29.63 Crore and withdrawal of provision and crediting to Profit and Loss Account of the current year by Rs.15.38 Crore.
- viii) In pursuance of Accounting policy No.2.2.7 (A) (vi), an amount of Rs.63.67 Crore is recognised as Receivable against Progressive Mine Closure Expenditure claims in respect of 27 Mines for the year 2021-22, by crediting to the natural heads of expenditure.
- ix) Further, as per the provisions of Ind AS 36 read with Appendix A to Ind AS 16, PPE the increase in the Site Restoration Assets is tested for impairment of in respect of UG mines incurring continuous losses and an amount of Rs.130.11 Crore due to changes in the Mine Closure Provision is recognised towards Provision for Impairment in the current year.




(K.Sunitha Devi)
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(Mullapudi Subba Rao)
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- x) During the year 2021-22, an amount of Rs.191.02 Crore (including Rs.66.59 Crore of interest accrued) was deposited in designated Escrow Accounts. The cumulative Deposit as on 31.03.2022 is Rs.1,176.18 Crore (including accrued interest of Rs.241.48 Crore net of TDS). (Previous year – Rs.1,031.53 Crore including interest of Rs.182.37 Crore)
- xi) Against the deposits for MCP held in the Escrow Accounts, an amount of Rs.36.79 Crore was released by Coal Controller during the year 2021-22 (PY Rs.76.88 Crore). This amount is 50% of the deposited amounts including interest on Mine closure expenditure claims in respect of 20 Mines for the years from 2013-14 to 2017-18 submitted by the Company.

22.4 Provision for Remediation & Community Resource Augmentation Plans(RP&NCRAP)

- i) In pursuance of notification vide S.O.804 (E), dated 14.03.2017 issued by MoEF&CC, the against the proposals submitted for obtaining Environment Clearances for 20 projects falling under the EC violation category, the Company has recognised liability of Rs.96.93 Crore (being the cost assessed in the ECs approved and amounts equivalent to 4.5% of Capital investment cost towards damage assessment and 4.5% of economic surplus generated for other Projects) up to 31.03.2021. Accordingly, ECs were approved for 6 mines by MoEF&CC and recommended activities with Rs.36.18 Crore for implementation of RP, CRAP & NCRAP.
- ii) During FY 2021-22, ECs were approved for two mines by MoEF&CC and recommended activities with Rs.5.92 Crore for implementation of RP, CRAP & NCRAP against the provision made of Rs.10.35 Crore. Accordingly, excess provision of Rs.4.43 Crore was written back and credited to Profit and Loss Account of the Current Year.
- iii) During the year, an amount of Rs.4.43 Crore was utilized from the provision made in the previous year. The net amount of provision as on 31.03.2022 Rs.87.81 Crore (PY Rs.96.67 Crore).
- iv) Considering the specific nature of the expenditure, the Company has classified and disclosed the same as an Exceptional item as per Para No. 9.6 of Guidance Note issued by ICAI on Division II - Ind AS Schedule -III to the Companies Act, 2013 as was done in the previous year.

22.5 Provision for Environment Compensation – (Hon' NGT):

- i) During the year 2021-22, provision for an amount of Rs.41.21 crore is made consequent to the judgement of National Green Tribunal on the cases filed by residents of Sattupalli regarding the environmental violations, sound pollution, air pollution water pollution and cracks on Houses caused by blasting operations of the Company and transportation coal by road instead of rail in respect of JVR OC II Mine.
- ii) Considering the specific nature of the expenditure, the Company has classified and disclosed the same as an Exceptional item as per Para No. 9.6 of Guidance Note issued by ICAI on Division II - Ind AS Schedule -III to the Companies Act, 2013.

22.6 Provision towards Performance Related Pay (PRP) (Executives):

- i) The carrying amount of the provision represents the amounts payable to Executives of the Company as part of Revised Pay Package which was adopted by Company on par with other Central Public Sector Units as per 2nd and 3rd PRC in respect of the period from 01.01.2007 upto 31.03.2014 for Rs.67.95 Crore, Rs.79.81 Crore for FY 2019-20 and Rs.53.48 Crore for FY 2021-22.
- ii) During the year, spill over payments of PRP of the NOR Executives for the year 2018-19 were made for Rs.16.90 Crore and the remaining surplus provision of Rs.2.32 Crore was withdrawn and credited to P&L Account of the current year.
- iii) Pending the receipt of approval from the Designated Authority, an amount of Rs.53.39 Crore was provided for the year 2021-22 as per the procedure prescribed DPE Guidelines considering operating profit for the current year (i.e. Profit Before Tax after excluding interest earned on Idle Cash, Deposits/Investments). (Previous Year - "NIL")




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



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22.7 Contributory Post retirement Medicare benefit Scheme (Non Exe):

- i) As per the terms of NCWA X wage agreement concluded in the year 2017-18, the Company has to contribute an amount of Rs.18,000/- per employee who was on roll as on 01.07.2016 or has joined thereafter to the Contributory Post Retirement Superannuation Medicare Scheme (CRPMS-NE).
- ii) Till FY 2020-21, the company had recognized Provision towards the contributory liability of Rs.18,000/- only treating the same as a Defined Contribution Plan. However, in pursuance of the C&AG suggestions and after examining the peer Industry practice, the constructive obligation of the Company in respect of the designated medical benefit of Rs.8.00 Lakhs / per employee or such lower amount, as the case may be, as per the Scheme guidelines, in respect of both on roll and not on roll Employees (Card Holders) was recognized as Defined Benefit Obligation based on the Actual Valuation from FY 2021-22 onwards.
- iii) The above change in the method of recognition of the provision from Defined Contribution Plan to Defined Benefit Plan is applied retrospectively as a change in the Accounting policy as per the provisions of Ind AS 8 read with Accounting policy No.2.2.21 of the Company (Please refer Note No.39.6.1)

22.8 Executives' Superannuation Benefit Scheme:

- i) Owing to non-formulation of the Modalities of the scheme, The Superannuation Benefit contributions (Executives) have remained payable in the Books of the Company. Recently, the Company has formulated a scheme "SCCL Executives Defined Contribution Pension Scheme 2007" in line with Coal India and the activities related to the implementation of the scheme is in progress.
- ii) The total amount of contributions payable to the Superannuation Benefit Scheme up to 31.03.2022 amounted to Rs.324.38 Crore (Previous year Rs.297.17 Crore). Out of which, Rs.10.00 Crore was deposited to Trust Account as initial contribution in FY 2019-20. During the year 2020-21 and 2021-22, the contributions of Rs. 62.47 Crore and Rs.5.51 Crore respectively relating to NOR employees (Retirements/Deaths) have been remitted to EDCPS Trust Account or paid to the nominees of the concerned Ex-executives, as the case may be. The Net contributions outstanding to be deposited as on 31.03.2022 amounted to Rs.246.40 Crore (Previous year Rs.224.70 Crore).
- iii) As there exists constructive obligation to deposit the contributions to the Trust along with interest, an amount of Rs.21.19 Crore (PY Rs.22.09 Crore) is provided for towards compensatory interest for the current year. The Total amount of compensatory interest provided up to 31.03.2022 amounted to Rs.149.63 Crore (PY Rs.128.43 Crore).

22.9 Provision for Pay Revision Arrears (NCWA-XI):

Pay Revision Provision (NCWA XI) represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision is made for the period from July, 2021 to March, 2022, considering the tentative fitment benefit.

22.10 Provision towards unspent CSR Liability:

The provision for the Unspent CSR of Rs. 59.81 Crore, represents the Unspent amounts against the Ongoing Works sanctioned under CSR Budget for the Year 2021-22 of Rs.34.71 Crore and the balance of provision made in FY 2019-20 & FY 2020-21 of Rs. 17.99 Crore & Rs.7.10 Crore respectively (Previous year Rs.33.89 Crore).

These Unspent amounts of FY 2021-22 of Rs. 34.71 Crore have been deposited in the separate "Unspent CSR Bank Account 2021-22" opened with SBI, Kothagudem on 30.04.2022. The unspent amounts of CSR of FY 2019-20 & 2020-21 of Rs. 25.69 Crore were also carried in the unspent CSR Bank Account 2020-21. (Please refer Note no 14.5 & 39.5.15).

- 22.11 Royalty on Closing Stock of Coal at Mines/CSPs amounting to Rs.100.18 Crore was not transacted in the Books (Previous year Rs.94.54 Crore).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 23: OTHER NON - CURRENT LIABILITIES

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Government Grant	-	-
Total	-	-

NOTE 24: OTHER CURRENT LIABILITIES

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Statutory Dues	3,694.34	1,352.67
Contract Liabilities	1,660.37	1,145.15
Advances from Others	31.21	9.08
Deferred Govt Grant (VGF - Solar)	17.50	1.00
Total	5,403.42	2,507.90

- 24.1 Statutory dues includes Royalty of Rs.1,755.12 Crore (Previous Year Rs.2.24 Crore), DMFT of Rs.1,008.57 Crore (Previous Year Rs.548.53 Crore), NMET of Rs.97.79 Crore (Previous Year Rs.57.79 Crore) and Forest Permit Fee of Rs.176.51 Crore (Previous Year Rs.110.98 Crore) remittance of which could not be made due to delay in realization of dues from customers.
- 24.2 Contract liabilities represent the Deposits/Advances from Customers recognised as per Ind AS-115 – Revenue from contracts with customers.
- 24.3 The deferred Government Grant - Current (VGF - Solar) represents the proceeds of Viability Gap Funding received from M/s. SECI towards 1st Instalment against the setting up of 3rd Phase of Solar Plants. Out of the total proceeds of VGF received during the year of Rs.27.37 Crore, after setting of Capital Expenditure incurred during the year of Rs.10.87 Crore, the remaining Proceeds of VGF Grant of Rs.16.50 Crore have been recognized and presented as 'Deferred Government Grants - Current' which would be netted off against the expenditure to be incurred in due course (Please refer Note No.4.2 & 39.5.2A.4).
- 24.4 Interest free loan from Government of Andhra Pradesh Rs.100.00 lakh vide G.O.Ms.No.201 dated 21.08.1997 for implementing the Voluntary Retirement scheme as a full and final settlement of the concessions was given to the Company. The Company has implemented the voluntary retirement scheme in the year 1997 and schedule for repayment of loan was deferred till 2010-11 for revival of the Company vide Lr.No.23600/IFR/2002-03 dated 13.09.2003. Further request is made to extend schedule for repayment of loan.

NOTE 25: CURRENT TAX LIABILITY

(Rs. in Crore)

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for Income Tax	-	-
Less: Advance tax paid Including TDS & TCS	-	-
Total	-	-



K.S. Ka Devi
(K.Sunitha Devi)
Company Secretary



Sunil Kumar
(Mullapudi Subba Rao)
General Manager(F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 26: REVENUE FROM OPERATIONS

(Rs. in Crore)

Particulars	2021-22		2020-21	
(A) Sale of Coal:				
1. Turnover (Gross)		20,986.00		13,404.85
2. Adjustments for Variance Consideration				
i) Penalty for Short lifting of Coal	8.41		1.65	
ii) Bonus for Supply of Coal	29.66		(3.16)	
iii) Provision for Shale/ Stone & Grade Variance	(48.52)	(10.45)	132.02	130.51
Total (1+2)		20,975.55		13,535.36
Less : Statutory Levies:				
i) Royalty	1,786.19		1,176.74	
ii) GST Compensation Cess	2,405.61	4,191.80	1,771.54	2,948.28
Total - Sales (Coal)		16,783.75		10,587.08
Less: Transfer to Development		155.38		50.80
Net Sales – Coal (A)		16,628.37		10,536.28
(B) Sale of Power:				
i) Thermal (STPP)		3,833.37		3,215.48
ii) Solar Bank units		27.71		4.45
Net Sales – Power (B)		3,861.08		3,219.93
(C) Income from Services:				
Consultancy Services		4.37		2.44
(D) Sale of other Goods:				
Other Goods		5.88		4.25
Total(A+B+C+D)		20,499.70		13,762.90

- 26.1 The Gross Turnover of Coal presented above is net of Goods & Service Tax (GST).
- 26.2 Revenue from Sale of Power presented above for FY 2021-22 is reduced by Rs.46.61 Crore towards 2/3rd of the saving in the Interest cost consequent to swapping of Term Loans which is to be passed on to TS DISCOMs as per TSERC Regulations (Previous Year Rs.22.43 Crore). Further, pending prudence check by Hon' TSERC, the loan restructuring costs incurred in FY 2020-21 of Rs.77.84 Crore eligible for reimbursement from the TS DISCOMs have not been recognised as Revenue from Sale of Power for FY 2020-21. (Please refer Note. No. 8.3 and Note No. 31.1)
- 26.3 The Bills raised by the Company as per PPA and TSERC Order towards Energy charges (difference of power and non-power prices), Excess Injection, Incentive and other elements for an amount of Rs.174.14 Crore were disputed by TS DISCOMs up to FY 2018-19. On these billing disputes, a separate petition was filed on 02.12.2020 before the Hon' TSERC as advised by them while pronouncing the Truing up and Multiyear Tariff Order dated.28.08.2020. Pending the disposal of Billing disputes review petition, the Management is of the view that no provision/reversal of Revenue is required as the amounts have been appropriately billed and recognised in FY 2018-19 for an amount of Rs.127.28 Crore (i.e excluding the Claims towards PLF Incentives and Excess Injection subsequently accepted by the M/s. TSTRANSCO) and similar amounts are billed and recognised in FY 2019-20 for an amount of Rs.157.05 Crore.



K. S. Ka Devi
(K.Sunitha Devi)
Company Secretary



S. Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

26.4 The value of coal transfer to STPP for internal Consumption for value of Rs.2,173.33 Crore is knocked off against consumption of Raw materials at STPP.(PY Rs.1,520.39 Crore)

26.5 Sale of solar bank units of Rs.27.71 Crore mentioned above represents the amount adjusted by TS DISCOMS towards the value of bank units @ Rs.4.32/unit under Long Term Open Access agreement (Previous Year Rs.4.45 Crore @ Rs.4.16/unit)

Disaggregated Revenue Information as per Ind AS 115 – “Revenue from Contracts with Customers”:

Particulars	(Rs. in Crore)	
	2021-22	2020-21
Types of goods or service		
– Coal	16,628.37	10,536.28
– Power	3,833.37	3,215.48
– Solar	27.71	4.45
– Others	4.37	1.67
– Other goods	5.88	5.02
Total Revenue from Contracts with Customers	20,499.70	13,762.90
Types of Customers for coal		
– Power sector	12,227.08	8,413.93
– Non Power Sector	4,401.29	2,122.35
Types of Customers for Power		
– Electricity distribution company	3,861.08	3,219.93
Types of Customers for Services		
– Consultancy	4.37	1.67
Types of Customers for other goods		
– Other goods	5.88	5.02
Total Revenue from Contracts with Customers	20,499.70	13,762.90
Types of Contracts of Coal		
– Fuel Supply Agreements	15,596.82	10,133.25
– E Auction/E Linkage	766.35	196.39
– Others	265.20	206.64
Types of Contract for Power		
– Power Purchase Agreement	3,833.37	3,215.48
– Long Term Open Access Agreement	27.71	4.45
Types of Contract for Services		
– Others	4.37	1.67
Types of Contract for other goods		
– Other goods	5.88	5.02
Total Revenue from Contracts with Customers	20,499.70	13,762.90
Timing of Goods or Service		
– Goods transferred at a point in time (Coal)	16,628.37	10,536.28
– Goods transferred over time (Power)	3,833.37	3,215.48
– Goods s transferred at a point in time(Other goods & Solar power)	33.59	9.47
– Services transferred at a point in time	-	-
– Services transferred over time (services)	4.37	1.67
Total Revenue from Contracts with Customers	20,499.70	13,762.90




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)

**THE SINGARENI COLLIERIES COMPANY LIMITED**

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NOTE 27: OTHER INCOME

(Rs. in Crore)

Particulars	2021-22		2020-21	
(a) Interest Income				
Interest on Investment (Non-trade)	260.25		232.96	
Interest on Term Deposits	86.84		114.59	
Interest on Sundry Debtors for Coal, Loans, Advances to others	48.47		45.04	
Interest on deposit with LIC(ETB)	305.53		213.09	
Interest on Income Tax Refund	4.77	705.86	-	605.68
(b) Income from Mutual Funds		0.34		2.27
(c) Other non-operating Income				
Rents	9.31		8.59	
Rent from Investment Property	1.02		0.88	
Electricity & Fuel	13.00		13.23	
Water charges	0.93	24.26	0.76	23.46
Sale proceeds of Fly Ash	9.96		5.22	
Less: Transferred to Fly Ash Reserve	(9.96)	-	(5.22)	-
(d) Provisions and Liabilities no longer required written back		548.70		1,375.86
(e) Miscellaneous Receipts				
Profit on Sale of Fixed Assets	3.04		0.11	
Sale of Scrap	47.33		20.08	
Penalties recovered from Contractors & Vendors	49.52		37.74	
Service Charges E-Auction Coal	10.17		0.54	
Other Miscellaneous Receipts	10.00	120.06	47.03	105.50
(f) Subsidy received from CCDAC for Protective works etc.		1.82		-
Total		1,401.04		2,112.77

27.1 Income from Mutual Funds includes an amount of 'NIL' Fair Value adjustment as on 31.03.2022 recognised through Profit & Loss Account (FVTPL) (PY Rs. 0.02 Cr).

27.2 Provisions written back include:

- Withdrawal of Provision made in earlier years towards Bad and Doubtful Debts (Coal) of Rs.332.42 Crore consequent to write off of outstanding dues from M/s. TSGENCO of Rs.331.20 Crore against the amounts billed in FY 2014-15 which were disputed due to state bifurcation related issues and Rs.1.22 Crore on collection of doubtful debts from Non-Power customers in the current year (Please refer Note No.36.1).
- Withdrawal of provision made towards short fall in the OB removal in earlier years at BPA OC.II Project of Rs.10.39 Crore, consequent to accounting of overburden at actuals for the terminal quantities of coal and overburden left over at the Project in view of the closure of mining operations (Please refer Note No 22.1).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)

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- iii) Withdrawal of provision for Backfilling of OB / Water body maintenance of Rs.101.37 Crore on account of reassessment of obligation due to adoption of revised lives of the 2 mines (GK OC and RG OC.I) (Please refer Note.No.22.2).
- iv) Withdrawal of provision made for Mine Closure Provision of Rs.38.08 Crore consisting of withdrawal of provision of Rs.10.73 Crore on account of adoption of Revised Mine lives for 10 Mines, withdrawal of provision of Rs.3.50 Crore on account of adoption of Revised Mine Closure Plans for 7 Mines, withdrawal of provision of Rs.8.47 Crore on account of merger and grounding of integrated mines and withdrawal of provision of Rs.15.38 Crore on account of specific reassessment of Final Mine Closure obligation in respect of Mines nearing completion (Please refer Note No.22.3).
- v) Withdrawal of provision made for Impairment in the earlier years for an amount of Rs. 13.65 Crore corresponding to the depreciation charge for the year 2021-22 (Rs. 7.51 Crore in respect of Site Restoration Assets and Rs. 6.14 Crore on other Impaired Assets).
- vi) Withdrawal of other Provisions viz. Provision for Obsolete and Non-Moving Stores of Rs.23.76 Crore, Provision for Interest Subsidy (HBLRIS) of Rs.3.52 Crore, Provision for PRP for FY 2018-19 of Rs.2.31 and PRC Arrears of SCES Staff upto FY 2019-20 of Rs.5.01 Crore as the Provisions are no longer required.
- vii) Provisions written back include Miscellaneous Credits and Unclaimed amounts taken into Company's account for Rs.16.28 Crore (Previous year Rs.5.99 Crore).
- 27.3 No Subsidy for Sand Stowing works for FY 2020-21 is recognised as the CCDAC, Ministry of Coal has not been considering the claims post implementation of GST. Further, subsidy receivable against the protective works of Rs.1.82 Crore is recognised during the year as per the approved minutes of CCDAC (Previous Year 'NIL')

NOTE 28: COST OF MATERIALS CONSUMED

(Rs. in Crore)

Particulars	2021-22	2020-21
Stores & Spares	641.07	624.96
Explosives	821.60	450.82
Petrol, Oil and Lubricants (POL)	3,053.16	1,761.78
Internal Consumption of Coal	0.02	0.02
Others	13.20	11.44
Total	4,529.05	2,849.02

NOTE 29: CHANGES IN INVENTORIES

(Rs. in Crore)

Particulars	2021-22	2020-21
Opening Stock	730.78	438.35
Less: Internal Consumption of Coal	0.02	0.02
Less: Closing Stock	757.94	730.78
Total	(27.18)	(292.45)




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NOTE 30: EMPLOYEE BENEFITS EXPENSE

(Rs. in Crore)

Particulars	2021-22	2020-21
Salaries, Wages and Allowances	3,446.72	3,303.52
Pay Revision Provision (NCWA XI)	432.03	-
CMPF, CMPS and Administrative charges	661.77	667.35
Leave Entitlements	375.36	350.51
Attendance Bonus	204.48	208.05
Performance Linked Reward (PLR)	296.26	301.95
Gratuity	344.59	345.14
Superannuation Benefit	142.12	174.11
Workmen's Compensation, GIS & GPAIS	2.19	0.78
Special Incentive & PRP	418.44	77.81
Directors' Remuneration	2.04	1.87
Life cover premia under Gratuity Scheme with LIC	13.49	13.59
Social Amenities:		
Employee Welfare Expenses	121.84	107.21
Employee Hospital Expenses	145.32	84.99
Lumpsum/ Monthly Monetary Compensation for dependants	72.33	78.84
Grants to Singareni Collieries Educational Society (SCES)	32.66	42.77
Total	6,711.64	5,758.49

30.1 Pay Revision Provision (NCWA XI) represents the provision made towards Pay Revision Arrears against NCWA-XI applicable from 01.07.2021. The Provision is made for the period from July, 2021 to March, 2022, considering the tentative fitment benefit.

NOTE 31: FINANCE COSTS

(Rs. in Crore)

Particulars	2021-22	2020-21
A. Interest Expense		
Interest on Secured Loans	294.34	360.33
Interest on Un Secured Loans	27.94	5.11
Interest on Cash Credit	0.05	1.51
Interest on Others	1.37	7.89
Unwinding Cost - Back filling provision	600.09	495.65
Unwinding Cost - Mine closure provision	107.13	46.60
Unwinding Cost - Water Body	291.98	242.39
Unwinding Cost - Leases	1.40	1.85
B. Other Borrowing Costs		
Loan Processing Charges - Other Finance Costs	2.53	1.29
Total	1,326.83	1,162.62

31.1 The Interest on Secured Loans for FY 2020-21 presented above is exclusive of Restructuring Costs of Loan being the Pre-payment Charges of Rs.74.70 Crore paid to M/s PFC and Tax burden amount of Rs.3.14 Crore paid to M/s REC (Totalling to Rs.77.84 Crore) incurred in connection with the swapping of Term Loans availed from them. These loan restructuring costs which are eligible for reimbursement from the TS DISCOMs in due course have been recognised as 'STPP-Unbilled Revenue receivable' (Please refer to Note no 26.2 and Note no 8.3).


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THE SINGARENI COLLIERIES COMPANY LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 31A: DEPRECIATION & AMORTISATION EXPENSES:

Particulars	(Rs. in Crore)	
	2021-22	2020-21
Deprecation on PPE	1,312.91	1,318.53
Depreciation on Site Restoration Assets	293.20	306.78
Deprecation on Right of Use Assets	14.90	12.87
Amortisation of Intangible Assets	0.42	0.76
Depreciation on Investment Property	0.02	0.02
Total - (A)	1,621.45	1,638.96
Less : Capitalised Depreciation (B)	20.85	13.44
Total (A-B)	1,600.60	1,625.52

NOTE 32: POWER & FUEL

Particulars	(Rs. in Crore)	
	2021-22	2020-21
Electricity	386.60	453.57
SLDC & Transmission Charges – Solar Energy	8.33	(4.59)
Others	0.03	0.01
Total	394.96	448.99

32.1 The expenditure on the Solar Power Plants of Rs.68.85 Crore is presented in the natural heads of expenditure (i.e. Interest of Rs.27.28 Crore, Depreciation of Rs.29.77 Crore, transmission charges of Rs.7.27 Crore and other expenditure of Rs.4.53 Crore).

NOTE 33: REPAIRS & MAINTENANCE

Particulars	(Rs. in Crore)	
	2021-22	2020-21
Plant & Machinery	141.88	135.68
Buildings	72.26	67.29
Railway Sidings	5.75	4.85
Others	0.69	0.62
Total	220.58	208.44




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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 34: CONTRACTUAL EXPENSES

(Rs. in Crore)

Particulars	2021-22	2020-21
Coal Offloading	205.96	124.45
OBR Offloading	1,624.67	1,500.31
Top Soil Rehandling	6.41	9.47
Transportation Charges	360.82	243.70
Hiring of Heavy Earth Moving Machinery (HEMM), Weighbridge and others	256.72	213.50
ALP - O&M	104.72	118.31
STPP - O&M	89.78	98.35
Solar - O&M	0.98	0.00
Security Services	82.70	85.49
Others	31.39	21.96
Total	2,764.15	2,415.54

34.1 Expenditure incurred on Hiring of HEMM & Others above are presented net of the payments towards Lease Elements during the year of Rs.17.74 Crore (Previous Year Rs. 13.61 Crore). (As per the requirement of Ind AS-116 – “Leases”).

NOTE 35: PROVISIONS

(Rs. in Crore)

Particulars	2021-22	2020-21
Obsolete Stores	0.01	27.24
Shortage and Theft of Stores Material	0.03	-
Doubtful Debts / Advances (Expected Credit Loss)	48.23	1.66
Impairment - Site Restoration Cost (MCP-UG)	130.11	25.53
Impairment of OMI (Development - UG)	503.98	0.97
Impairment P&M, Buildings & Others	17.85	1.58
Impairment of CWIP (Development Expenditure)	106.99	4.85
Total	807.20	61.83

35.1 The Provision towards Doubtful Debts and Advances (Expected Credit Loss) - represents the Provision made against long outstanding Disputed Coal Dues from Power Generating Companies of Rs.43.03 Crore as there is significant uncertainty as to the collection of the dues. However, efforts are being made for realisation of the dues by constant reminders and follow-up. The balance Provision of Rs.5.20 Crore represents the long outstanding dues towards Rent, Electricity and Water supply charges of Rs.1.62 Crore and Advances paid to Vendors/Railways of Rs.3.58 Crore as the collection of which is considered as uncertain.




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- 35.2 Provision for Impairment of Development Expenditure of Rs.503.98 Crore & Buildings, P&M and Others of Rs.17.85 Crore include the Provision made towards the Impairment of Development Expenditure, Buildings, Roads and other Immovable Assets at Adriyala Longwall Project of Rs.133.37 Crore, Shantikhani UG Mine of Rs.211.93 Crore, Kondapuram UG Mine of Rs.136.64 Crore and Kasipet of Rs.35.35 Crore, as there is no expected recoverable amount against the above Assets at these Mines, as the above UG Mines are likely to incur losses in the future years also owing to non favourable Mining prospects specific to the respective Mine.
- 35.3 Provision for Impairment of CWIP (Development Expenditure) of Rs.106.99 Crore includes Provision made towards the Impairment of Upfront Fee, Compensation paid to prior Allottees, Bank Charges incurred for submission of BG, Drilling Cost incurred by the Company and amounts paid to M/s. CMPDIL for additional data and other expenditure totalling to Rs.71.67 Crore and Rs.27.75 Crore incurred at New Patrapada Coal Block, Odisha State, and Penagadapa Coal Block, Telangana State, respectively, consequent to the decision of the Company for surrendering the Coal Blocks to the Government as per the One Time Window permitted for surrender of Non-viable Coal Blocks by the PSU Companies. Though, the surrender of the Coal Blocks would be in 2022-23, since the surrender of the Coal Blocks is in the nature of an 'Event after the Reporting Date' as per Ind AS-10, provision towards Impairment of the Development Expenditure incurred on these Coal Blocks was transacted in the Books of Account of FY 2021-22.

NOTE 36: WRITE-OFFS

(Rs. in Crore)

Particulars	2021-22	2020-21
Bad & Doubtful Debts Written Off	331.75	-
Assets / Stores Written Off	6.82	5.45
Total	338.57	5.45

- 36.1 Bad Debts Written-off during the current year represents the write off of outstanding dues of Rs.331.20 Crore billed to M/s. TSGENCO in 2014-15 which were disputed due to state bifurcation related issues against which provision towards Doubtful Debts was already made in FY 2014-15 itself. Consequent to write off, the corresponding Provision of Rs.331.20 Crore carried in the Books is withdrawn and credited to the Profit & Loss Account of the Current Year. (Please refer Note No.27.2 (i))
- 36.2 Assets Written-off includes write-off of Obsolete Stores Rs.5.40 Crore (PY 4.58 Crore). The balance amount of Rs.1.33 Crore represents the write-off of carrying amount of PPE, Other Fixed Assets owing to surveyed off of Assets for obvious reasons and Assets not useful/non-retrievable on the closure of Mining Operations etc (Previous Year Rs.0.87 Crore).




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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 37: OTHER EXPENSES

(Rs. in Crore)

Particulars	2021-22		2020-21	
(a) Selling & Distribution		57.31		36.49
(b) Gain/Loss on Exchange Rate Variance		(3.78)		3.24
(c) Corporate Social Responsibility (CSR)		47.40		63.57
(d) Donations		50.00		-
(e) Auditors' Remuneration				
Statutory Audit Fee	0.21		0.25	
Out of Pocket Expenses(Stat.Audit)	0.04		0.03	
Other Expenses-Certification	0.04		0.02	
Tax audit & Cost Audit Fees	0.03	0.32	0.03	0.33
(f) Plantation/Horticulture Expenditure		17.01		17.32
(g) Taxes and Expenses of STPP				
i) Taxes on Coal consumed				
Royalty - STPP	282.45		204.42	
Forest permit Fee – STPP	5.38		4.22	
CMPS On Coal - STPP	5.38	293.21	1.24	209.88
ii) Other Expenses at STPP				
GST ITC Reversal-STPP	116.40		106.15	
Shunting Charges-STPP	7.64	124.04	4.93	111.08
(h) Consultancy & Professional fee expenses		17.34		22.68
(i) Others:				
Rents	0.64		0.44	
Insurance	14.03		14.60	
Rates & Taxes	23.39		13.48	
Travelling Expenses	5.91		4.37	
Postage, Telegrams and Telephone	4.66		5.05	
Legal Expenses	3.22		4.36	
Bank Charges and Commission	2.42		6.51	
Directors' Travelling Expenses	0.43		0.08	
Advertisements	1.95		2.26	
Research and Development Expenses	4.30		3.60	
Journals and Periodicals	0.20		0.15	
Printing and Stationary	2.47		2.75	
Other Expenses	8.22	71.84	9.87	67.52
Total		674.69		532.11

37.1 CSR Expenditure includes an amount of Rs. 37.41 Crore being provision made towards the constructive obligation on account of works sanctioned as per CSR Policy during the year 2021-22 which have remained unspent (Ongoing works) as on 31.03.2022 and deposited to "Un-spent CSR Bank Account 2021-22", as per the amended provisions of CSR Rules (Please refer Note no:14.5 and 22.11) (Previous year 10.92 Crore).

37.2 The Statutory Audit fee of FY 2020-21 includes an amount of Rs.0.03 Crore paid to the previous Statutory Auditors on account of enhancement fee from Rs.0.17 Crore to Rs.0.20 Crore.

37.3 Insurance expenditure presented above includes Rs.13.32 Crore incurred for STPP (2X600 MW) (Previous Year Rs.13.75 Crore)




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THE SINGARENI COLLIERIES COMPANY LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 38: EXCEPTIONAL ITEMS

(Rs. in Crore)

Particulars	2021-22	2020-21
Environment Remediation Plan Expenditure provision / (Withdrawal of Provision)	(4.43)	10.23
Provision against Penalty levied by Hon'ble National Green Tribunal (NGT) for EC Violation at JVR OCP.	41.21	-
Total	36.78	10.23

38.1 The amount of Rs.4.43 Crore (Credit) reported for the current Financial Year represents the decrease in the Provision made in the earlier years towards the Remediation Plan expenditure in respect of JK-5 OC & Vakilpalli UG Mines, as the actual expenditures required have been finalized by MOEF during the Current Year. The excess provision is withdrawn and presented above. (Please refer Note No.22.4 and 39.11.(i))

38.2 Pending filing of Review Petition before the Hon'ble National Green Tribunal (NGT) against the levy of penalty for EC violation at JVR OCP of Rs.41.21 Crore, provision was made for the corresponding amount during the FY 2021-22 considering the vexatious stand taken by the Hon'ble NGT and other facts (Please refer Note No.22.5 and 39.11.(ii)).

NOTE 38A: OTHER COMPREHENSIVE INCOME (OCI)

(Rs. in Crore)

Particulars	2021-22	2020-21
Items that will not be reclassified to Profit /Loss:		
Remeasurement gains / (losses) on Defined Benefit Plans		
a) Gratuity	63.28	17.52
b) Leave Encashment - Vesting	6.49	1.21
c) CPRMS (EXE)	(19.51)	16.77
d) CPRMS (NON-EXE)	(98.92)	59.64
Sub-Total	(48.66)	95.14
Less: Deferred Tax on above	12.25	(23.94)
Total	(36.41)	71.20



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THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

NOTE - 39

1. Fair Value measurement:

A. Financial Instruments by Category :

(Rs. in Crore)

Financial Assets and Liabilities	As at 31 st March, 2022			As at 31 st March, 2021		
	FVTPL	FVTOC1	Amortized cost	FVTPL	FVTOC1	Amortized cost
Financial Assets						
Mutual Funds@	-	-	-	0.96	-	-
Loans	-	-	54.15	-	-	59.07
Others	-	-	7,178.46	-	-	5,285.76
Trade receivables	-	-	14,646.98	-	-	9,408.36
Cash & cash equivalents	-	-	473.14	-	-	887.00
Other Bank Balances	-	-	77.80	-	-	705.32
Investments*	-	-	2,800.19	-	-	2,801.15
Financial Liabilities						
Borrowings	-	-	4,139.55	-	-	5,345.85
Trade payables	-	-	1,012.63	-	-	841.19
Other Financial Liabilities	-	-	1,419.35	-	-	1,631.23

FVTPL – Fair Value through Profit & Loss A/c

FVTOC1- Fair Value through Other Comprehensive Income

@ Investments in Mutual Funds are classified as Equity Instruments and measured at Fair Value through Profit & Loss A/c.

*Investments in Equity shares in Subsidiary/ Joint Ventures are measured at cost which stands at Rs.9.18 Crore as on 31.03.2022 (Rs.9.18 Crore as on 31.03.2021) are not included above.

B. Fair value hierarchy:

Table below shows Judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

(a) Recognized and measured at Fair Value:

Financial Assets and Liabilities measured at Fair Value	As at 31 st March, 2022			As at 31 st March, 2021		
	Level I	Level II	Level III	Level I	Level II	Level III
Financial Assets at FVTPL						
Investments:	-	-	-	-	-	-
Mutual Funds	-	-	-	0.96	-	-
Financial Liabilities	-	-	-	-	-	-
If any item	-	-	-	-	-	-




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General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(b): Measured at amortized cost and for which fair values are disclosed in the financial statements

(Rs. in Crore)

Financial assets and liabilities measured at amortized cost for which fair values are disclosed at 31st March, 2022	As at 31 st March, 2022			As at 31 st March, 2021		
	Level-I	Level-II	Level-III	Level-I	Level-II	Level-III
Financial Assets at FVTPL	-	-	-	-	-	-
Loans	-	-	54.15	-	-	59.07
Others	-	-	7,178.46	-	-	5,285.76
Trade receivables	-	-	14,646.98	-	-	9,408.36
Cash & cash equivalents	-	-	473.14	-	-	887.00
Other Bank Balances	-	-	77.80	-	-	705.32
Investments	-	2,800.19		-	2,801.15	
Financial Liabilities						
Borrowings	-	-	4,139.55	-	-	5,345.85
Trade payables	-	-	1,012.63	-	-	841.19
Other Financial Liabilities	-	-	1,419.35	-	-	1,631.23

Level-I: Level-I hierarchy includes Financial Instruments measured using quoted prices

Level-II: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level-II. Investments other than investments in Joint Ventures/Subsidiary included in Level-II.

Level-III: If one or more of the significant inputs is not based on observable market data, the instrument is included in level-III. This is the case for unlisted equity securities, bonds, borrowings, security deposits and other liabilities taken included in level-III.

(c) Valuation technique used in determining Fair Value

i) Valuation techniques used to value Financial Instruments include:

- The use of quoted market prices of Instruments
- The Fair Value of the remaining Financial Instruments is determined using discounted Cash Flow analysis

ii) Fair Value measurements using significant unobservable inputs:

At present there are no Fair Value measurements using significant unobservable inputs.

(d) Fair values of Financial Assets and Liabilities measured at Amortized cost

- The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.
- Other Financial Assets accounted at Amortized Cost are not carried at Fair Value only if same is not material.
- The Company considers that the security deposit does not include a significant financing component. The milestone payments (security deposits) coincide with the company's performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.




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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

Significant Estimates:

The Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

2. RISK ANALYSIS AND MANAGEMENT

Financial Risk Management Objectives and Policies

The Company's principal Financial Liabilities comprise Loans and Borrowings, Trade and Other Payables directly related to its operations. The main purpose of these Financial Liabilities is to finance the Company's operations. The Company's principal Financial Assets include Loans, Trade and Other Receivables and Cash and Cash Equivalents that are derived directly from its operations.

The Company is exposed to Market Risk, Credit Risk and Liquidity Risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees Policies for managing each of these risks, which are summarized below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in Financial Statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and Cash equivalents, trade receivables financial asset measured at amortized cost	Ageing analysis	Regular monitoring and review by senior management and audit committee
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits, Mutual Funds, Investments in Bonds	Cash flow forecast sensitivity analysis	Regular monitoring and review by senior management and audit committee

A. Credit Risk:

Credit risk arises from Cash and Cash Equivalents, Investments carried at amortized cost and Deposits with Banks and Financial Institutions, as well as including outstanding receivables.

Credit risk management:

Macro - economic information (such as regulatory changes) is incorporated as part of the Fuel Supply Agreements (FSAs), Power Purchase Agreements (PPAs) and e-auction terms.

Fuel Supply Agreements:

As contemplated in and in accordance with the terms of the New Coal distribution Policy (NCDP), we enter into legally enforceable FSAs with our customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, Private Power Utilities ("PPUs") and Independent Power Producers ("IPPs");
- FSAs with customers in Non-Power Industries (including captive power plants ("CPPs")); and
- FSAs with State Nominated Agencies




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

Power Purchase Agreement:

SCCL is operating 2X600 MW Thermal Power Project (STPP) .To secure guarantee of purchase of power and certainty of revenue stream, legally enforceable power purchase agreement has been entered with Southern Power Distribution Company of Telangana Ltd(TSSPDCL) and Northern Power Distribution Company of Telangana Ltd(TSNPDCL) on 18.01.2016 for 25 years from the date of COD of the project i.e., 02.12.2016.

E-Auction Scheme:

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the MOC.

Provision for Expected Credit Loss: The Company provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach).

Expected Credit Losses for Trade Receivables under Simplified Approach:

Exposure to risk	(Rs. in Crore)	
	As at 31 st March 2022	As at 31 st March 2021
Trade Receivables	14,864.87	9,915.64
Less: Expected Credit Loss	217.89	507.28
Total	14,646.98	9,408.36

Reconciliation of Credit Loss allowance provision – Trade receivables

Particulars	Amount (Rs. in Crore)
Loss allowance on 31.03.2021	507.28
Changes in loss allowance in 2021-22	(289.39)
Loss allowance on 31.03.2022	217.89

Significant Estimates and Judgments:

Impairment of Financial Assets

The impairment provisions for Financial Assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions and uncertainty in collection as well as forward looking estimates, at the end of each reporting period.



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
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THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

B. Liquidity Risk:

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the Reporting Period.

(Rs. in Crore)

Exposure to risk	As at 31 st March 2022	As at 31 st March 2021
Interest bearing Borrowings :		
On demand :		
Less than 365 days	-	-
More than 365 days :		
SBI term Loan (Solar) @	353.27	434.81
Total	353.27	434.81

* Working Capital Limits(Cash Credit & Bill discounting) are not considered.

@ SBI Term Loan availed for setting up of Solar Power Plants is repaid in FY 2022-23.

C. Market Risk :

a) Foreign currency risk:

The company's foreign exchange risk arises from payments to overseas suppliers (US Dollar, British Pound, Euro and Japanese Yen). A portion of the Company's trade payables are in these foreign currencies as under:

Trade Payables :

Currency	As at 31.03.2022	Exchange Rate (INR)	Amount (Rs. Crore)	As at 31.03.2021	Exchange Rate (INR)	Amount (Rs. Crore)
EURO (€)	€ 1,10,07,633	84.24	92.73	€ 1,08,60,792	87.65	95.19
GBP (£)	£ 77,012	99.48	0.77	£ 77,012	102.70	0.79
USD (\$)	\$ 3,14,280	75.80	2.38	-	-	-
AUD (\$)	-	-	-	\$ 67,000	57.10	0.38
Total			95.88			96.36

As a result, if the value of the Indian rupee depreciates relative to these foreign currencies, the Company's foreign exchange outflow in Indian rupees may increase. The company has not entered into any hedging arrangement.

In respect of the above Trade Payables in Foreign Exchange, every 10% decrease /increase in the exchange rates will have a Financial impact (before tax) of Rs.9.59 Crore either side (Rs.9.63 Crore for year ended 31.03.2021).

b) Cash flow and fair value interest rate risk: Ind AS 107(33)(a):

The company's main interest rate risk arises from bank deposits with change in interest rate exposes the company to cash flow interest rate risk. Company's policy is to maintain most of its deposits at fixed rate.




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THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

Interest rate risk on the Borrowings:

As on 31.03.2022, the Company had obtained loans with floating rate of interest rates as under:

Loan from	Basis of interest	As at 31.03.2022		As at 31.03.2021	
		Amount outstanding (Rs in Crore)	Rate of Interest	Amount outstanding (Rs in Crore)	Rate of Interest
State Bank of India	1 Year MCLR plus 25 bps	2,393.98	7.25%	2,642.74	7.25%
ICICI Bank	3 Month Treasury Bill plus 3.36%	832.99	6.93%	922.24	6.61%
State Bank of India	1 Year MCLR plus 34 bps	475.62	7.34%	432.11	7.34%
Total		3,702.59		3,997.09	

On the above loan balance outstanding as on the Reporting Date, every 10 bps increase/ decrease in the floating interest rate component (i.e., MCLR and Treasury Bill rate) on the respective reset dates, shall result in Loss/ Profit of Rs.2.03 Crore (approx.), as the case may be, in the next financial periods (the actual impact on this count for FY 2021-22 Rs.1.41 Crore) (Please refer Note-19 for details of the Company's borrowings including interest rate profiles)

c) Equity instruments in Mutual Funds are subjected to market risk.

The Company's policy is to invest in Mutual Funds in the debt based instruments for short periods only to minimize the exposure to the market risk.

Capital Management:

The company being a Government Entity manages its capital as per the guidelines of Department of Investment and Public Asset Management under Ministry of Finance.

Capital Structure of the company is as follows:

Particulars	(Rs. in Crore)	
	As at 31.03.2022	As at 31.03.2021
Equity Share capital	1,733.20	1,733.20
Long term debt (SBI(PFC)+ICIC(PFC&REC)+SBI (SOLAR)) *	2776.29	3621.26

* Excluding Current maturities and prepayment of Long term Debt as on 31.03.2022 of Rs.926.30 Crore (As on 31.03.2021 Rs.375.83 Crore).

3. Employee Benefits: Recognition and Measurement (Ind AS-19):

i) Defined Contribution Plans :

The Company operates some Defined Contribution Plans which include the following

Sl. No	Particulars	(Rs. in Crore)	
		For the FY 2021-22	For the FY 2020-21
1	Coal Mines Provident Fund Scheme is a Defined Contribution Plan and charged off to Statement of Profit & Loss.(#)	661.77	667.35
2	Superannuation & Pension Benefit to the Executive Cadre employees was provided and charged off to Statement of Profit & Loss(#).	47.90	46.76

Excluding the expenditure transferred to CWIP(REC) in respect of Mines under development



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THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

ii) Defined benefit Plans:

The Company operates some Defined Benefit Plans as follows which are valued on Actuarial basis:

Gratuity (Funded)	Leave Encashment (Vesting) (unfunded)
Leave Entitlements (Non-Vesting)	Settling Allowance
Leave Travel Concession	Monthly Monetary Compensation (MMC)
CPRMS(E)	CPRMS(NE)

iii) Total liability as on 31.03.2022 based on valuation made by the Actuary, details of which are mentioned below is Rs.5,258.44 Crore (Previous Year Rs.5,061.36 Crore)

(Rs. in Crore)

Particulars	Actuarial Liability as on 01.04.2021	Incremental Liability for the Year	Actuarial Liability as on 31.03.2022
Gratuity	3361.86	(49.18)	3312.68
Leave Encashment (Vesting)	643.10	30.51	673.61
Leave Entitlements (Non-Vesting)	165.51	5.92	171.43
CPRMS(E)	193.80	33.68	227.48
CPRMS(NE) **	421.44	174.63	596.07
Monthly Monetary Compensation	146.17	(5.11)	141.06
Settling Allowance	65.56	4.24	69.80
Leave Travel concession	63.92	2.39	66.31
Total	5,061.36	197.08	5,258.44

** Restated for change in Accounting Policy considering as "Defined Benefit Obligation" instead of "Defined Contribution Plan". The liability disclosed above includes the contributions made by employees of Rs.275.25 Crore (Previous Year Rs.241.00 Crore)

a) Gratuity:

Gratuity payable to eligible employees is administered by a separate Trust. The Liability towards Gratuity as on each Reporting Date is made on the basis of Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Gratuity net of Funds maintained in the Trust (Unfunded Liability) amounted to Rs.3,312.68 Crore as at 31.3.2022 (Previous Year Rs. 3,361.86 Crore).

b) Leave Encashment (Vesting):

Leave Encashment benefits which are encashable in service or on retirement (i.e. Vesting) payable to employees, at the end of the year, are recognized based on the Actuarial Valuation. The Actuarial Liability (as certified by the Actuary) towards Leave Encashment (Vesting) and the outstanding amounts towards leaves encashed during the year amounted to Rs.673.61 Crore as at 31.03.2022 (Previous Year Rs. 643.10 Crore).

c) Leave Entitlements (Non-Vesting):

Leave entitlements which are non-encashable in service or on retirement or on resignation (i.e. Non-Vesting) are recognized on Actuarial Valuation. After applying the Non Availment Factor of 40%, the Liability as per the Actuarial valuation as on 31.03.2022 is Rs.171.43 Crore. (Previous Year Rs.165.51 Crore).

d) Contributory Post Retirement Medicare Scheme: CPRMS (E):

The Actuarial Liability (as certified by the Actuary) for Contributory Post Retirement Medicare Scheme for Executives & their spouses amounted to Rs.227.48 Crore as at 31.03.2022 (Rs. 193.80 Crore up to 31.03.2021). An amount of Rs.44.46 Crore is charged to Revenue (Previous Year Rs.6.74 Crore). During this year, scheme benefits of Rs.10.78 Crore are paid to Retired Executives (PY Rs. 6.62 Crore)



(K.Sunitha Devi)
Company Secretary



(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

e) Contributory Post Retirement Medicare Scheme: CPRMS (NE):

- (i) The Company has implemented Contributory Post Retirement Medicare Scheme for Non-Executives (CPRMS-NE) as per JBCCI Agreement. As per the Scheme, the designated Benefit of Medical reimbursement is Rs.8.00 Lakhs / per employee.
- (ii) As per the modalities of the Scheme, the Employees have to contribute Rs.40,000/- as their contribution. The employees who have retired in earlier wage periods have to contribute specified amounts. The Company also has to contribute Rs.18,000/- per employee for those employees who were on rolls as on 01.07.2016 and who have joined thereafter. The scheme benefits are to be reviewed after two years.
- (iii) Till FY 2020-21, the Company's contributory obligation was recognized as liability in the Books of Accounts. However, in pursuance of the C&AG suggestions and after studying peer Industry (CIL) practice, the Company's constructive obligation for extending the scheme benefit to all the on roll / not on roll NCWA employees net of the contributions made by the employees was recognized on Actual Valuation basis treating the scheme as "Defined Benefit Plan" with retrospective application treating the same as a change in Accounting Policy as per Ind AS-8 (Please refer Note No: 39.6.1)
- (iv) The liability towards CPRMS(NE) as on 31.03.2022 is Rs.596.07 Crore (Previous Year Rs.421.44 Crore) (restated) before restatement Rs.116.50 Crore.

f) Monthly Monetary Compensation (MMC):

Monthly Monetary Compensation to dependants of deceased in mines accidents/ medical unfit, etc., & Low Productive Employees are valued on actuarial basis and actuarial liability as at 31.03.2022 is Rs.141.07 Crore (Previous Year Rs. 146.17 Crore)

g) Settling in Allowance:

Liability on account of amounts payable to the separated employees for settling at their Home Towns /Place of settlement is valued on actuarial basis. The actuarial liability as at 31.03.2022 is Rs.69.80 Crore as against Previous Year of Rs. 65.56 Crore.

h) Leave Travel concession:

Leave Travel Concession is valued on actuarial basis, the actuarial liability as at 31.03.2022 is Rs.66.31 Crore (Previous Year Rs. 63.92 Crore). An amount of Rs.17.40 Crore was paid under this Scheme and charged to revenue during the year (Previous Year Rs.15.58 Crore).


iv) Disclosure as per Actuary's Certificate:

The disclosures as per Actuary's Certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)

**THE SINGARENI COLLIERIES COMPANY LIMITED**

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

ACTUARIAL VALUATION OF GRATUITY LIABILITY - DISCLOSURES AS PER IND AS-19

(Rs. in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2022	As at 31.03.2021
Present Value of obligation at beginning of the period	4,083.09	4,374.03
Current Service Cost	158.39	154.40
Past Service Cost	-	-
Interest Cost	242.61	264.88
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(124.22)	(13.90)
Actuarial (Gain) / Loss on obligations due to experience adjustments	59.73	(4.50)
Benefits Paid	(439.13)	(691.80)
Present Value of obligation at end of the period	3,981.19	4,083.11

(Rs. in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2022	As at 31.03.2021
Fair Value of Plan Asset at beginning of the period	720.95	1,241.90
Interest Income	55.41	70.13
Employer Contributions	332.50	101.90
Benefits Paid	(439.14)	(691.80)
Return on Plan Assets excluding Interest income	(1.21)	(0.88)
Fair Value of Plan Asset as at end of the period	668.51	721.25

This includes an amount of Rs.17.99 Crore pertaining to the employees who have been reinducted and have not refunded the Gratuity received by them as a part of terminal benefits.

(Rs. in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2022	As at 31.03.2021
Fund Liability	3,981.19	4,083.11
Fund Asset	668.51	721.25
Un Funded Status	3,312.68	3,361.86

(Rs. in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2022	As at 31.03.2021
Current Service Cost	158.39	154.40
Past Service Cost	-	-
Net Interest Cost	187.20	194.75
Benefit Cost (Expense recognized in Statement of Profit/Loss)	345.59	349.15

(Rs. in Crore)

Other Comprehensive Income	As at 31.03.2022	As at 31.03.2021
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(124.22)	(13.90)
Actuarial (Gain) / Loss on obligations due to experience adjustments	59.73	(4.50)
Total Actuarial (Gain) / Loss	-	-
Return on Plan Asset, excluding Interest Income	1.21	0.88
Balance at the end of the period	-	-
Net (Income) / Expense for the period recognized in Other Comprehensive Income	(63.28)	(17.52)



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



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THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Statement showing Plan Assumptions:	As at 31.03.2022	As at 31.03.2021
Discount Rate	7.32%	6.82%
Expected Return on Plan Asset	7.32%	7.50%
Rate of Compensation Increase (Salary Inflation)	6.50%	6.50%
Average Expected Future Service (Remaining Working Life)	16.77 Years	16.18 Years
Average Duration of Liabilities	18.21 Years	19.03 Years
Superannuation at Age	61 Years	61 Years
Early Retirement and Disablement		
Gratuity limit	Rs.20 lakh	Rs.20 lakh

Mortality , Disability, Withdrawal & Retirement table As at 31.03.2022								
Attained Age	Percentage				Percentage			
	Abs. Mortality Rate		Disability		Withdrawal		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

(Rs. in Crore)


Statement Showing Benefit Information Estimated Future payments (Past Service)		
Year	31.03.2022	31.03.2021
1	1098.03	630.83
2	324.60	562.22
3	560.99	585.29
4	525.86	672.26
5	454.07	527.06
6 to 10	1,692.46	1,839.74
More than 10 years	3,551.36	2,951.32
Projected Benefit Obligation	8,207.37	7,768.72

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2021-22		2020-21	
	Present Value of Obligation (Rs. in Crore)	% Change	Present Value of Obligation (Rs. in Crore)	% Change
Under Base Scenario	3,981.19	-	4,083.11	-
Salary Escalation - Up by 1%	4,030.43	1.24%	4,195.21	2.75%
Salary Escalation - Down by 1%	3,925.22	-1.41%	3,938.54	-3.54%
Withdrawal Rates - Up by 1%	4,013.30	0.81%	4,117.63	0.85%
Withdrawal Rates - Down by 1%	3,946.11	-0.88%	4,031.27	-1.27%
Discount Rates - Up by 1%	3,740.31	-6.05%	3,816.52	-6.53%
Discount Rates - Down by 1%	4,257.02	6.93%	4,370.58	7.04%

** Claims of Not-on-roll employees pending for settlement of Rs.503.33 Crore as on 31.03.2022 (PY Rs.524.70 Crore) included in the Valuation are not subjected to the above Sensitivity factors.


(K.Sunitha Devi)
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THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Statement Showing Cash Flow Information	31.03.2022	31.03.2021
Current service Cost (Employer portion Only) Next period	165.90	158.40
Interest Cost in next period	254.05	243.72
Expected Return on Plan Asset in Next period	34.02	48.65
Benefit Cost in Next period	600.00	660.57
Expected Contribution to the Trust in Next period	400.00	400.06

(Rs. in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2022	As at 31.03.2021
Current liability	-	-
Non-Current Liability	3,981.19	4,083.11
Net Liability	3,981.19	4,083.11

ACTUARIAL VALUATION OF LEAVE ENCASHMENT BENEFIT (VESTING) EARNED LEAVE(EL)/ HALF PAY LEAVE(HPL)-DISCLOSURES AS PER IND AS-19 :

(Rs. in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2022	As at 31.03.2021
Present Value of obligation at beginning of the period	643.10	634.08
Current Service Cost	99.03	92.58
Interest Cost	42.67	37.99
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(22.09)	(1.46)
Actuarial (Gain) / Loss on obligations due to experience adjustments	15.71	0.34
Benefits Paid	(104.81)	(120.43)
Present Value of obligation at end of the period	673.61	643.10

(Rs. in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2022	As at 31.03.2021
Fair Value of Plan Asset at beginning of the period	Unfunded	Unfunded
Interest Income	Unfunded	Unfunded
Employer Contributions	Unfunded	Unfunded
Benefits Paid	Unfunded	Unfunded
Return on Plan Assets excluding Interest income	Unfunded	Unfunded
Fair Value of Plan Asset as at end of the period	Unfunded	Unfunded

(Rs. in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2022	As at 31.03.2021
Fund Liability	673.61	643.10
Fund Asset	-	-
Un Funded Status	Unfunded	Unfunded

(Rs. in Crore)

Statement showing Plan Assumptions:	As at 31.03.2022	As at 31.03.2021
Discount Rate	7.32%	6.82%
Rate of Compensation Increase (Salary Inflation)	6.50%	6.50%
Average Expected Future Service (Remaining Working Life)	16.77 Years	16.18 Years
Average Duration of Liabilities	18.21 Years	19.03 Years
Superannuation at Age	61 Years	61 Years

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General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Expense Recognized in Statement of Profit/Loss	As at 31.03.2022	As at 31.03.2021
Current Service Cost	99.03	92.58
Net Interest Cost	42.67	37.99
Benefit Cost (Expense recognized in Statement of Profit/Loss)	141.70	130.57

(Rs. in Crore)

Other Comprehensive Income	As at 31.03.2022	As at 31.03.2021
Actuarial (Gain)/ Loss on obligations due to change in financial assumption	(22.09)	(1.46)
Actuarial (Gain)/ Loss on obligations due to change in experience adjustments	15.71	0.34
Benefit Cost (Expense recognized in Statement of Profit/Loss)	(6.38)	(1.12)

Mortality , Disability, Withdrawal & Retirement table As at 31.03.2022

Attained Age	Percentage				Percentage			
	Abs. Mortality Rate		Disability		Attrition		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
25	0.09%	0.09%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
30	0.10%	0.10%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
35	0.12%	0.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
40	0.17%	0.17%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
45	0.26%	0.26%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
50	0.44%	0.44%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
55	0.75%	0.75%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
60	1.12%	1.12%	0.00%	0.00%	1.00%	1.00%	0.00%	0.00%
61	1.20%	1.20%	0.00%	0.00%	1.00%	1.00%	100.00%	100.00%

Sensitivity Analysis:

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Scenario	2021-22		2020-21	
	Present Value of Obligation (Rs. in Crore)	% Change	Present Value of Obligation (Rs. in Crore)	% Change
Under Base Scenario	673.61	-	643.10	-
Salary Escalation - Up by 1%	702.80	4.33%	684.39	6.42%
Salary Escalation - Down by 1%	643.26	-4.51%	620.22	-3.56%
Attrition Rates - Up by 1%	671.63	-0.29%	641.93	-0.18%
Attrition Rates - Down by 1%	672.45	-0.17%	640.82	-0.35%
Discount Rates - Up by 1%	647.33	-3.90%	614.23	-4.49%
Discount Rates - Down by 1%	698.95	3.76%	670.90	4.32%

** Claims of Not-on-roll employees pending for settlement of Rs.8.78 Crore as on 31.03.2022 (PY Rs.17.00 Crore) are included in the Valuation as these claims are not subjected to the above Sensitivity factors.



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



S. Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Statement Showing Benefit Information Estimated Future payments		
Year	31.03.2022	31.03.2021
1	172.03	126.68
2	140.94	118.57
3	138.49	108.25
4	120.99	101.61
5	103.21	83.63
6 to 10	289.51	242.71
More than 10 years	204.75	155.38
Projected Benefit Obligation	1169.92	936.83

(Rs. in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2022	As at 31.03.2021
Current liability	114.94	109.68
Non-Current Liability	558.67	533.34
Net Liability	673.61	643.02

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (EXECUTIVES)-DISCLOSURES AS PER IND AS-19 :

(Rs. in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2022	As at 31.03.2021
Present Value of obligation at beginning of the period	193.80	193.68
Current Service Cost	11.68	10.73
Interest Cost	13.27	12.78
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	16.48	2.48
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(14.27)	(6.42)
Actuarial (Gain) / Loss on obligations due to experience adjustments	17.29	(12.83)
Benefits Paid	(10.77)	(6.62)
Present Value of obligation at end of the period	227.48	193.80

(Rs. in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2022	As at 31.03.2021
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	-	-
Employer Contributions	-	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	-	-

(Rs. in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2022	As at 31.03.2021
Fund Liability	227.48	193.80
Fund Asset	-	-
Un Funded Status	227.48	193.80




 (K. Sunitha Devi)
 Company Secretary




 (Mullapudi Subba Rao)
 General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Statement showing Plan Assumptions:	As at 31.03.2022	As at 31.03.2021
Discount Rate	7.29%	6.85%
Medical Inflation Rate	6.50%	6.50%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	10%	10%

(Rs. in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2022	As at 31.03.2021
Current Service Cost	11.68	10.73
Net Interest Cost	13.27	12.78
Benefit Cost (Expense recognized in Statement of Profit/Loss)	24.95	23.51

(Rs. in Crore)

Other Comprehensive Income	As at 31.03.2022	As at 31.03.2021
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	16.48	2.48
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(14.27)	(6.42)
Actuarial (Gain) / Loss on obligations due to experience adjustments	17.29	(12.83)
Benefit Cost (Expense recognized in Statement of Profit/Loss)	19.50	(16.77)

Sensitivity Analysis:

Discount Rate and Medical inflation Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Particulars		Base	(+100 Basis Points	(-)100 Basis Points
Discount Rate	Assumptions	7.29%	8.29%	6.29%
	PV of DBO	227.48	211.02	242.01
	Variation		-7.24%	6.39%
Medical Inflation Rate	Assumptions	6.85%	7.85%	5.85%
	PV of DBO	227.48	246.41	207.26
	Variation		8.32%	-8.89%


(Rs. in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2022	As at 31.03.2021
Current liability	16.41	10.78
Non-Current Liability	211.07	183.02
Net Liability	227.48	193.80




(K. Sunitha Devi)
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THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

ACTUARIAL VALUATION OF CONTRIBUTORY POST RETIREMENT MEDICARE SCHEME (NON-EXECUTIVES)-DISCLOSURES AS PER IND AS-19 :

(Rs. in Crore)

Changes in Present Value of defined benefit obligations	As at 31.03.2022	As at 31.03.2021
Present Value of obligation at beginning of the period	421.44	317.98
Current Service Cost	41.21	72.61
Interest Cost	28.87	21.88
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	46.27	9.28
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(35.70)	1.57
Actuarial (Gain) / Loss on obligations due to experience adjustments	88.36	(70.49)
Benefits Paid	(41.27)	(9.67)
Other (Employee contribution, Taxes, Expenses)	46.89	78.28
Present Value of obligation at end of the period	596.07	421.44

(Rs. in Crore)

Changes in Fair Value of Plan Assets	As at 31.03.2022	As at 31.03.2021
Fair Value of Plan Asset at beginning of the period	-	-
Interest Income	-	-
Employer Contributions	-	-
Benefits Paid	-	-
Return on Plan Assets excluding Interest income	-	-
Fair Value of Plan Asset as at end of the period	-	-

(Rs. in Crore)

Statement showing reconciliation to Balance Sheet	As at 31.03.2022	As at 31.03.2021
Fund Liability	596.07	421.44
Fund Asset	-	-
Un Funded Status	596.07	421.44

(Rs. in Crore)

Statement showing Plan Assumptions:	As at 31.03.2022	As at 31.03.2021
Discount Rate	7.29%	6.85%
Medical Inflation Rate	6.50%	6.50%
Mortality Rate	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter	IALM (2012-14) Till age 59 & IIAMT (2012-15) Thereafter
Morbidity Rate (Critical Illness)	10%	10%

(Rs. in Crore)

Expense Recognized in Statement of Profit / Loss	As at 31.03.2022	As at 31.03.2021
Current Service Cost	41.21	72.61
Net Interest Cost	28.87	21.88
Benefit Cost (Expense recognized in Statement of Profit/Loss)	70.08	94.49



K. S. Devi
(K. Sunitha Devi)
Company Secretary



Sankar
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)

Other Comprehensive Income	As at 31.03.2022	As at 31.03.2021
Actuarial (Gain) / Loss on obligations due to change in demographic assumptions	46.27	9.28
Actuarial (Gain) / Loss on obligations due to change in financial assumption	(35.70)	1.57
Actuarial (Gain) / Loss on obligations due to experience adjustments	88.36	(70.49)
Benefit Cost (Expense recognized in Statement of Profit/Loss)	98.93	(59.64)

Sensitivity Analysis:

Discount Rate and Medical inflation Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

Particulars		Base	(+)100 Basis Points	(-)100 Basis Points
Discount Rate	Assumptions	7.29%	8.29%	6.29%
	PV of DBO	596.07	552.95	639.39
	Variation		-7.23%	7.26%
Medical Inflation Rate	Assumptions	6.50%	7.50%	5.50%
	PV of DBO	596.07	646.49	546.94
	Variation		8.45%	-7.48%


(Rs. in Crore)

Statement showing present value of Obligation (Non-Current/Current)	As at 31.03.2022	As at 31.03.2021
Current liability	38.08	24.87
Non-Current Liability	557.99	396.57
Net Liability	596.07	421.44




(K. Sunitha Devi)
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THE SINGARENI COLLIERIES COMPANY LIMITED
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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

4. Unrecognized items:

4.A: Contingent Liabilities

(Rs. in Crore)

Sno	Particulars	As at 31.03.2022	As at 31.03.2021
Claims against the Company not acknowledged as debts:			
(i)	Demand from Divisional Forest Officer towards NPV for renewal of different mining leases – contested by the Company	7.91	7.91
(ii)	Workmen Compensation (cases contested – court)	1.94	0.99
(iii)	Motor Accident claims (cases contested – court)	0.31	0.32
(iv)	Police Guard (excess man power billed disputed)	2.98	2.98
(v)	S C Railways (damages, demurrages etc. disputed)	0.98	1.67
(vi)	Water Royalty (billed at Industrial rate disputed)	2.48	2.29
(vii)	Vacant Land Tax (Levy contested)	-	16.06
(viii)	Contractors & Suppliers	734.75	1,017.24
(ix)	Other disputed claims & Legal cases etc.	46.32	35.60
(x)	<p>Service Tax demands were raised on OBR contractors by Service Tax Department treating value of free issue explosives and HSD oil as additional consideration to them. The demands of Service Tax Department have been contested by the Service Providers. Pending adjudication of disputed demands, SCCL issued letter of comfort to the contractors with commitment to reimburse Service Tax, interest and penalty thereon in case the verdict goes against them.</p> <p>However, Larger Bench of CESTAT, New Delhi in the case of M/s. Bhayana Builders (P) Ltd., and others held that value of the goods and materials supplied free of cost of being neither monetary nor non-monetary consideration and would be outside the taxable value or the gross amount charged to Service Tax.</p> <p>In the appeal filed by M/s. SV Engg. Constructions, to whom comfort letter was given by SCCL, the Hyderabad Circuit Bench of CESTAT has given judgment in favour of M/s. SV Engg. Constructions.</p> <p>Further, in appeals filed by M/s. PLR Projects Pvt. Ltd., M/s Gulf Oil Corporation Ltd., M/s GRN Construction Pvt. Ltd., M/s. BGR Mining & Infra Pvt. Ltd. And SV Engg. Constructions, CESTAT, Bangalore has passed a judgement in favour of the Contractors.</p> <p>Against the order passed by the CESTAT in the case of M/s. Gulf Oil Corporation Ltd, the Service Tax Department has filed a Civil Appeal in the Hon'ble Supreme Court. The Supreme Court has pronounced its judgement on the Civil Appeal stating that material issued free of cost does not attract service tax (Civil Appeal Nos 1335-1358 of 2015). However, as the individual orders for the cases filed by Contractors are yet to be received, the service tax liability against the Comfort Letter is considered as contingent liability.</p>	337.64	337.64
(xi)	(a) Excise Duty demands on quantity disputes.	5.70	5.70
	(b) Education Cess and Secondary Higher Education Cess demands raised by Excise Department from March, 2011 to March, 2015 contested by SCCL	0.78	0.78
	(c) CEC on Coal removed to Captive Power plants located at KGM & RGM for the period from Dec-12 to Dec-16	0.20	-
	(d) CEC on Closing Stock as on 30.06.2017 (Pre-GST)	223.39	223.39



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

Sno	Particulars	As on 31.03.2022	As on 31.03.2021
(xii)	Tax Demands from Commercial Taxes Department (including entry tax) which are disputed by SCCL and pending before various appellate authorities for adjudication.	4.19	31.85
(xiii)	a) Tax Demands from Income Tax Department which are disputed by SCCL and pending before various appellate authorities for adjudication.	340.11	360.61
	(b) Tax Demand on Irregular availment of credit on certain services which are ineligible (services connected to Transmission, Lighting, Canteen, Railway Siding, Maintenance and Repairs of Building, Laying and Repairs of Road, Bore well, RO plants, Air ticketing)	1.66	1.66
(xiv)	Professional Tax: A Demand Notice has been issued by Dy.C.T.O KGM for an amount of Rs.176.44 Crore basing on G.O. No. 14897/CT-IV/2004, Dt. 23.02.2013 for recovery of arrears of Professional tax from employees and remittance to the Dept. for the years 1990-91 to 2012-13 which has been kept in abeyance based on the Management's representations. The Commissioner (CT), Hyderabad has referred the matter to the Govt of Telangana vide CCT's Ref No: A.(3)/109/2014 dated 28.09.2015 for kind examination of SCCL's request and to take appropriate decision regarding payment of professional tax of Rs.204.44 (Rs.176.44 plus 28.00 Crore for the period from April 2014 to May 2015). Till date, no further demand notice is received on the matter. The estimated Professional Tax for the further period of June 2015 to March 2022 is included in the Contingent Liability being reported.	279.96	270.72
(xv)	(a) Claims for additional compensation decided by the Lower Courts in favour pattadars which were contested by the company in Higher Courts for Acres 1,466 Guntas 19 3/4 (PY Acres: 705, Guntas 27 1/2)	146.50	131.50
	(b) Claims in respect of suits filed by the Pattadars for additional compensation for Acres 3,538 Guntas 31 1/4 (Previous year: Acres: 4,303 Guntas 17) contested by the Company and pending in Courts.	Not quantifiable	Not quantifiable
(xvi)	An amount of Rs.13.56 Crore has been charged to M/s. B.G.R. Mining & Infra Pvt. Ltd., towards lead variation charges and recognised as income during the year 2012-13. As against recovered amount of Rs.13.56 Crore, an amount of Rs.5.81 Crore was released during the year 2013-14 keeping the Bank Guarantees for an amount of Rs.7.65 Crore as collateral security. A case has been filed by the contractor before the Hon'ble XXVI Addl Chief Judge, CCC, Hyderabad challenging the above recovery.		
(xvii)	Coal pilferage was reported in Financial year 2013-14 involving 12099 Tonnes, valued at Rs.4.04 Crore. The party made a conditional deposit of Rs.4.37 Crore and the amount is kept under deposits. Pending enquiry issue is not dealt in the books.		
	The contingent liability indicated above is excluding interest wherever applicable.		

4.B. Capital Commitments :

(Rs. in Crore)

Sno	Particulars	As at 31.03.2022	As at 31.03.2021
1	Estimated value of capital commitment for 2x600 MW Singareni Thermal Power Project, Jaipur, Telangana State.	606.90	240.61
2	Estimated value of capital commitments of other contracts to be executed	436.18	577.42
3	Estimated value of capital commitments - Solar Power Plants	127.41	466.80
	Total	1,170.49	1,284.83



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

4.C. Unexecuted Commitments:

4.C.1 Unexecuted Sale Commitments:

(Rs. in Crore)

Sno	Particulars	As at 31.03.2022	As at 31.03.2021
1	Value of Commitment against the Unexecuted Sale orders.	4,019.12	3,810.22

4.C.2 Unexecuted Purchase/Service order Commitments (Revenue):

(Rs. in Crore)

Sno	Particulars	As at 31.03.2022	As at 31.03.2021
1	Value of Commitment against the Unexecuted Orders - Revenue Material	1,419.87	1,715.97
2	Value of Commitment against the Unexecuted Service orders - Revenue.		
	i) OB Removal Contracts	6,961.26	7,270.29
	ii) Coal Offloading Contracts	2,815.90	2,700.78
	iii) Coal & Sand Transport Contracts	485.60	558.45
	iv) Washery Services	1,283.51	1,302.16
	v) STPP O&M Contracts	286.29	21.27
	vi) Other Revenue Contracts	2,324.60	2,403.60
Total Commitments against Revenue Orders		15,577.03	15,972.52

4.D. Other Commitments/Guarantees :

(Rs. in Crore)

Sno	Particulars	As at 31.03.2022	As at 31.03.2021
1	Guarantees given by the Bank on behalf of the company for which counter guarantees of even amount are given by the Company to the bank.	1,010.86	1,008.02
2	Outstanding Letters of Credit	2.79	3.82
3	Bills Receivable from M/S.TS GENCO/ M/S.AP GENCO /M/S.TS TRANSCO discounted with Banks (HDFC/SBI/CANARA/IDBI).for which the Company has undertaken to indemnify the banks in the event of non-honouring of the Bills of Exchange by M/S.TS GENCO/M/S. AP GENCO/M/S. TS TRANSCO on maturity.	3,359.79	1,467.00
4	The balance value of Surrounding Habitats Assistance Programme (SHAPE) works to be executed.	3.97	6.04
5	Liability on the Works sanctioned towards CSR under CSR policy of the company for the period upto FY 2018-19	26.37	29.16
6	Commitment towards Contribution for setting up of Meidcal College at Ramagundam	440.00	-
Total		4,843.78	2,514.04

4.D.1.1 These Bank Guarantees submitted by Company and outstanding as on 31.03.2022 include the following

- a) Bank Guarantees of Rs.176.32 Crore, Rs.40.00 Crore, Rs. 38.96 Crore and Rs.641.20 Crore submitted to MoC, Government of India, as Performance Guarantees against allotment of Naini Coal Block, Odisha, Penagadapa Coal Block, Telangana and New Patrapara Coal Mine Odisha, respectively. In respect of Naini Coal Block, the mining operations would commence shortly.

In respect of New Patrapada Coal Block, Odisha and Penagadapa Coal Block, Telangana, the Board has awarded approval for surrender of the Coal Blocks due to their non-viability in pursuance of the One Time Window permitted by the Ministry of Coal for surrender of Non-viable Coal Blocks by the PSU's. However, the BGs submitted would be returned under this option.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
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THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

- b) Bank Guarantees worth Rs.57.61 Crore submitted to M/s Solar Energy Corporation of India, New Delhi, against Solar power Plant related works.
- c) Bank Guarantees worth Rs.36.22 Crore submitted to Member Secretary, TS pollution Control Board against Remediation Plan (MoEF & CC).
- 4.D.3.1 Out of these Bills of Exchange discounted for Rs.3,359.79 Crore, the following Bills have been honoured and discharged by the Customers as on 05.09.2022 :

Customer	Discounted with	Bill Discounted (Rs. Crore)	Maturity date
TSGENCO	Canara Bank	304.20	05-04-2022
TSGENCO	SBI	24.25	11-04-2022
TSGENCO	HDFC	31.50	11-04-2022
APGENCO	SBI	300.87	18-04-2022
TSGENCO	SBI	33.36	22-04-2022
TSGENCO	SBI	24.25	10-05-2022
TSGENCO	HDFC	31.50	10-05-2022
TSGENCO	SBI	33.36	19-05-2022
TSGENCO	HDFC	300.23	26-05-2022
APGENCO	HDFC	268.85	03-06-2022
TSGENCO	SBI	24.25	10-06-2022
TSGENCO	HDFC	31.50	10-06-2022
TSGENCO	SBI	33.36	22-06-2022
TSGENCO	SBI	24.25	11-07-2022
TSGENCO	HDFC	31.50	11-07-2022
TSGENCO	SBI	33.36	22-07-2022
TSGENCO	SBI	24.25	10-08-2022
TSGENCO	HDFC	31.50	10-08-2022
APGENCO	IDBI	298.88	16-08-2022
TSGENCO	SBI	33.36	22-08-2022
Total		1,918.58	

5. Other Information

5.1. Ind AS 115 -Revenue from Contracts with Customers:

Significant judgments & other disclosures

1. Identification of contract :

(A): Coal

- a) Customers: Most of coal produced by the Company is supplied to thermal power plants. Coal is also supplied to various industries that include, cement, sponge iron & others and also for captive consumption.
- b) Distribution and Marketing Policy: Government of India has issued New Coal Distribution Policy (NCDP) on October 18, 2007 with an objective to meet the demand of coal from consumers of different sectors of the economy, both on short term and long term basis, in an assured, sustained, transparent and efficient manner with built - in commercial discipline. The Company abides by it.

The major types of arrangements / agreements as per NCDP are:

- i) **Fuel Supply Agreements (FSAs):** As contemplated in and in accordance with the terms of the New Coal Distribution Policy (NCDP), the Company enters into legally enforceable FSAs with customers. FSAs can be broadly categorized into:
- FSAs with customers in the power utilities sector, including state power utilities, private power utilities (PPUs) and independent power producers (IPPs);
 - FSAs with customers in non-power industries (including captive power plants (CPPs))
 - FSAs through linkage route.
 - Memorandum of Understanding(MOU)




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THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

ii) **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, Government of India.

iii) **Shakti:** A coal linkage policy named SHAKTI or the 'Scheme to Harness and Allocate Koyla (Coal) Transparently in India' was introduced with an objective to auction long-term coal linkages to power companies.

This policy award fuel supply agreements to coal plants already holding letters of assurance (LoAs). It is issued to new consumers on being approved by the appropriate authority, based on recommendation of a committee constituted. Specific terms & conditions of the LOA are to be complied with within a stipulated time period for being eligible to enter into FSA for commencing coal supply.

Thermal plants holding LoAs will be eligible to sign fuel supply pacts under the new policy after ensuring that all the conditions are met.

Coal linkages would be awarded to state-owned power distribution companies (DISCOMS). These, in turn, would assign linkages to:

- State or Central power generation companies via allocation, and
- Private units through auction.

Transfer of Title of Goods: Once delivery of Coal have been effected at the Delivery Point by SCCL, the property / title and risk of coal so delivered stand transferred to the purchaser in terms of this Agreement. Thereafter SCCL in no way be responsible or liable for the security or safeguard of the Coal so transferred. SCCL have no liability, including towards increased freight or transportation costs, as regards missing/diversion of wagons / rakes or road transport en-route, for whatever causes, by Railways, or road transporter or any other agency.

(B) **Power:**

Power generated at Thermal Power Plant of the Company (STPP) is supplied to the TSDISCOMS, Telangana state power distribution companies. A separate power purchase agreement (PPA) is entered by the company with Electricity Distribution Company for 25 years valid up to 01.12.2041. The terms and conditions of PPA are as per prevailing Telangana State Electricity Regulatory Commission (TSERC) regulations.

2 **Performance Obligation (Transportation, Infrastructure and Logistics):**

(A) **Coal:**

- Following the extraction of coal from a mine/working face, coal is transported to dispatch points through tipping trucks and conveyor belts. Coal is delivered to the customers from the dispatch points through rail, road, rope-way or dedicated rail MGR system.
- All consignments dispatched are weighed either at company owned weighbridges available at SCCL dispatch points or to the nearest weighbridges owned by the Railways. Sales are either "free on rail" or "free on road" from the designated dispatch points. Customers may choose the mode of transport between rail and road. If the dispatch point from the mines is within 20 kilometres, the customers bear such transportation cost at specified rates as notified by the company from time to time. In circumstances where the distance from the dispatch point is more than 20 kilometres from the mines, the customer bears the actual cost of transportation.
- The quality of coal delivered / to be delivered conforms to the specifications. The company makes adequate arrangements to assess the quality and monitor the same to ensure that un-graded Coal (GCV of less than 2200 Kcal/Kg for non-coking coal) is not loaded into the purchaser's containers.



(K. Sunitha Devi)
Company Secretary



(Mullapudi Subba Rao)
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THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

- d. The company delivers sized coal with size conforming to specifications. SCCL makes reasonable efforts to remove stones from coal.
- e. The Company uses magnetic separators and metal detectors, at its coal handling / loading system at the delivery point, where the same are already installed.

(B) Power:

- a. As per PPA, SCCL (STPP) is required to operate the plant as a base load station as per manufacturers guidelines, applicable grid operating conditions, directions of the TSERC and relevant statutory provisions as applicable from time to time.
- b. SCCL is required to sell the capacity to the TSDISCOMs as per PPA shall, in each settlement period, be as 85% of the declared capacity(DC) of the plant as determined by TSERC Tariff Regulations issued from time to time.
- c. SCCL is required to follow the SLDC's directives, to back down, increase or resume generation, decrease generation at time on a day, provided that such directives are consistent with the technical limits of facility, Prudent utility practices.

3 Transaction Price

(A) Pricing of coal:

- a. The pricing of Non-Coking Coal is presently based on its Gross Calorific Value w.e.f. 01.01.2012 and that of Coking Coal & Washery Grade Coal is set on the basis of ash level content. Pricing of coal for Semi Coking Coal is set on the basis of ash & moisture content level. The coal price is revised considering the escalation in input cost, inflation and landed cost of imported coal. The final customer price includes basic price and other charges (Cess, Royalties, GST and others). Around 90% of Coal is sold under the long-term fuel supply agreements (FSAs) executed between company and the linked customers. In addition, coal is also sold under E-auction scheme.
- b. The Purchaser pays the Base Price of Coal in accordance with the provisions of the Agreement. The Base Price of Coal is declared by Company from time to time.
- c. The "As Delivered Price of Coal" for the Coal supplies pursuant to the Agreement is the sum of Base Price, Other Charges and Statutory Charges, as applicable at the time of delivery of Coal.
- d. Base price/Standalone price means, in relation to a Declared Grade of Coal produced by SCCL, the Pithead price notified from time to time by the company, as the case may be.

e. Variable Consideration:

i. Annual Contracted Quantity (ACQ): At the inception of the every year the Annual Contracted Quantity of Coal is agreed which is to be supplied by SCCL and undertaken to be purchased by the Purchaser from SCCL's mines and/ or from international sources. For part of Year, the ACQ is prorated accordingly. If for a Year, the Level of Delivery by SCCL, or the Level of Lifting by the Purchaser falls below ACQ with respect to that Year, the defaulting Party is liable to pay compensation to the other Party for such shortfall in Level of Delivery or Level of Lifting, as the case may be (Failed Quantity). MOUs are signed for one year and above ACQ quantity.

ii. Performance Incentive: If SCCL delivers Coal to the purchaser in excess of the determined percent of the ACQ in a particular Year, the purchaser pays SCCL an incentive (Performance Incentive/ PI).

iii. Adjustment for Grade Variance (Coal Quality Variance): SCCL gives regular credit/debit notes on account of Grade variance to the extent of difference in the Base Price of Declared Grade and analyzed Grade of Coal.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

iv. Other Charges

Surface Transportation charges: Where Coal is transported by SCCL beyond the distance of three (3) KMs from pithead to the delivery point, the purchaser pays surface transportation charges, as notified by SCCL from time to time.

Sizing/Crushing charges: Where Coal is crushed by mechanical means for limiting the top-size to 100mm, or any other lower size, the Purchaser pays sizing/crushing charges, as applicable and notified by SCCL from time to time.

Rapid Loading Charges: Where Coal is loaded through rapid loading system, the Purchaser pays rapid loading charges notified by SCCL from time to time.

Evacuation charges: Recovery of evacuation charges is also done at the specified rate. In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

Additional charges: The Company collects additional charges like additional transport/ rehandling cost, additional charges for coal loaded at specified sidings, Land adjustment, Engine Shunting charges, Fuel Supply Surcharge, Forest Permit Fee and other elements at the rates notified from time to time.

In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, is borne by the Purchaser.

- f. **Statutory Charges:** The statutory charges comprises royalties, cesses, GST, levies etc. if any, payable under relevant statute but not included in the Base Price and/or other charges, is payable by the purchaser. These levies/charges become effective from the date as notified by the Government/ statutory authority.

(B) Pricing of Power:

- a. The tariff for electricity supplied would be as determined under the tariff regulations of TSERC and tariff order thereof from time to time. Tariff for sale of electricity would be based on prevailing TSERC regulations from time to time.
- b. Capacity charges are to be approved by the TSERC for each tariff year, to be claimed by SCCL.
- c. Variable charges like Coal, Secondary fuel oil are calculated as per agreed formula under PPA and are shown separately in monthly thermal energy bills. Incentives shall be calculated as per target plant load factor as specified in Tariff order for 2x600MW Power Plant as a whole.

4 PAYMENT:

A. Coal

i. Fuel Supply Agreement - Credit Sales

- a. N T P C - Payment is to be received from the Purchaser within three days from the date of submission of bills. Bills will be raised on daily basis.
- b. TSGENCO / APGENCO - Bills will be raised in the first lot from 1st to 7th of the month, second lot from 8th to 20th and third lot from 21st to the 30th/31st of the month. The Purchaser has to release the payment within five days from the date of submission of bills (excluding day of submission).
- c. KPCL / MSEB - Bills will be raised in first lot from 1st to 10th, second lot 11th to 20th and third lot from 21st to 30th/31st of the month. Payment has to be received within three days from the date of submission of bills (excluding day of submission).
- d. In addition to the above, SCCL will go for MOUs for the above FSA customers, bridge linkage and non-bridge linkage power customers for supply of coal on best efforts basis.




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THE SINGARENI COLLIERIES COMPANY LIMITED

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ii. E-Linkage - Auction of Linkage (AOL).

The customers without FSA and MOC Linkage are to be participated in the bidding in the open auction. All the Power and Non-Power customers excluding the above and whose requirement of coal is more than 10,000 Tons per annum are mandatorily get allotment of coal through auction of linkage (E-Linkage). MOC has given an option to the customers to participate in AOL bidding or not, if their annual requirement is 4200 to 10,000 Tons Per Annum. AOL contractors are in the nature of Long Term Contracts of five years are considered AS FSA customers. Payment is 100% advance against each sale order. The bidding quantity in the first year which is called as Annual Contracted Quantity (ACQ) will be considered for the next five years.

iii. E-Auction - These are short term contracts for a period of three months. MOC has fixed maximum E-Auction quantity is 10% of the total despatch quantity. All the customers' viz., Power, Non-Power and FSA, Non-FSA and Open Order customers can participate in the bidding. Payment is 100% advance.

iv. Rail Customers - Long term purchasers and good credit track record are extended credit of one rake for three bank working days subject to submission of one rake advance amount in the form of Cash Guarantee or Bank Guarantee. If the customer fails to repay the amount within three days, interest will be charged equivalent to SBI CC Rate applicable to SCCL.

The Purchaser makes advance payment for a month in three (3) instalments for availing Coal supplies from SCCL – first (1st) instalment on the first (1st) day of the month, second (2nd) instalment on the eleventh (11th) day of the month and the third (3rd) instalment on the twenty first (21st) day of the month. Each of these payment instalments cover the As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned.

Further, each of these instalments takes into account the average of Base Prices of Grades. However, the third (3rd) instalment also include the adjustment amount with regard to the actual quantity of Coal delivered and the quality of Coal vis-à-vis the advance payment made for the previous month. For the avoidance of any doubt, such adjustment amount also includes the adjustment of quantity and quality.

v) Advances received from the customers are reported as customer's deposits (contract liabilities) unless the conditions for revenue recognition are met.

vi) Advance payment made by the Purchaser is non-interest bearing, and it changes in accordance with change in the As Delivered Price of Coal. No significant finance component is included therein.

vii) Bills of Miscellaneous Claims:

- Compensation for short supply/lifting, is payable by the defaulting Party to the other Party within a period of ninety (90) days from the date of receipt of claim failing which it will attract interest.
- After expiry of the Year, SCCL submits an invoice to the Purchaser with respect to the Performance Incentive and the Purchaser pays the amount so due within thirty (30) days of the receipt of the invoice failing which it attract interest.

viii) **Annual Reconciliation / Adjustments:** SCCL and the Purchaser jointly reconcile all payments made for the monthly Coal supplies during the Year by end of April of the following Year. The Parties, forthwith, give credit/debit for the amount falling due, if any, as assessed during such joint reconciliation. The annual reconciliation statement is be jointly signed by the authorized representative of SCCL and the Purchaser which is final and binding on both, SCCL and the purchaser.

B. Power:

- a. The monthly bill raised under PPA/Tariff order includes charges for supply of electricity, taxes, duties and cess. Monthly bills are based on meter reading taken that has been mutually agreed by the both of the parties.
- b. Due date for payment for monthly bills presented is 60 days from the date of raising of Bill.
- c. Rebate can be granted by SCCL which can be maximum to 2 percentage. If payments are made within a week, maximum rebate granted to 1.25 percentage.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

- d. Additional bills on account of TSERC Regulations/ TSERC orders/ appellate tribunal of electricity/ other court/ other competent authority to be billed through supplementary invoice unless included in monthly invoice.
- e. Payment is to be by TSDISCOMS by irrevocable letter of credit. Appropriation of payment made is to be governed in mutually agreed manner as per PPA.
- f. In case of any dispute, 95% of the disputed amount along with objection is to be filed within 30 days.

5.2 Ind AS 116 : Leases:

- 5.2.1 In pursuance of the provisions of Ind AS 116 – Leases effective from 01.04.2019, the Company had recognised the Lease Liabilities and Right of Use Assets, in respect of the Leases contained in the Service/Hiring Contracts in operation where the contracts convey the right to control the use of the identified Assets to the Company as a Lessee.
- 5.2.2 The amounts payable in respect of Low Value leases up to Rs.2.00 lakhs/PM per Asset and the Short term leases of 12 months or less are fully charged to expense.
- 5.2.3 During the year, further Lease liabilities Rs.12.10 Crore and Right of Use Assets at the corresponding amount are recognised in respect of the new Leases commenced during the Year 2021-22 (Previous Year 9.35 Crore). Further, Lease Liability and ROU Assets for an amount of Rs.3.96 Crore have been recognized due to remeasurement of Lease Liability consequent to Lease Modifications. (Previous Year reduction of Rs.7.26 Crore).
- 5.2.4 During the year, Finance cost of Rs.1.59 Crore (being the unwinding cost of interest of Rs.1.04 Crores @ 8.50%/7.35% on the Previous Year Leases after remeasurements and Rs.0.55 Crore @ 7.34% on the new leases recognised during the year) and depreciation on Right of Use Assets for an amount of Rs.14.90 Crore (on straight line basis over the lease period of comprising of Rs.11.80 Crore on the Previous Year Right of Use Assets after remeasurements and Rs.3.10 Crore on the Fresh Right of use Assets recognised during the year) is charged off to Profit & Loss Account for the year 2021-22 (Previous year - Unwinding cost of Rs.1.85 Crore and Depreciation of Rs.12.87 Crore).
- 5.2.5 The identified value of lease payments of Rs.17.74 Crore after remeasurements (Previous year Rs.13.61 Crore) have been reduced from respective lease liabilities and the Hiring cost of the Assets. The overall impact of the implementation of the Ind AS 116- Leases for FY 2021-22 is Rs.1.25 Crore only (Previous year Rs.1.10 Crore) (net decrease in expenditure).
- 5.2.6 The carrying amounts of Lease Liability and the Right of Use Assets as on 31.03.2022 are Rs.15.20 Crore (Previous year Rs.16.41 Crore) and Rs.15.98 Crore (Previous Year Rs.14.82 Crore) respectively after remeasurement.

5.2.A: Government Grants:

CCDAC GRANTS:

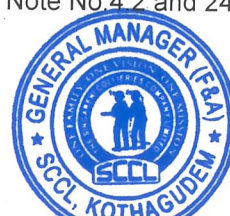
- 5.2.A.1 During the current year, Revenue of Rs.1.82 Crore is recognised as Revenue Grants against the Protective works as per the approval accorded by CCDAC (Previous year NIL). Further, as CCDAC is not considering the claims submitted by the company for sand stowing subsidy post implementation of GST, no Revenue is recognised on the same during the current year also (Previous Year "NIL").
- 5.2.A.2 Further, as no meetings of CCDAC are conducted during the year, no Capital Grants have been recognised during the current year (Previous Year NIL).
- 5.2.A.3 During the year an amount of Rs.3.16 Crore and Rs.58.80 Crore have been received against the Revenue and Capital Grants approved by CCDAC in the earlier years.

SOLAR GRANTS - VIABILITY GAP FUNDING (VGF)

- 5.2.A.4 During the year, the proceeds of Viability Gap Funding (VGF) of Rs.27.37 Crore (Previous Year Rs.27.00 Crore) are received from Solar Energy Corporation of India against the Third Phase captive Solar Power Plants. After setting of Capital Expenditure incurred during the year of Rs.10.87 Crore, the remaining Proceeds of VGF Grant of Rs.16.50 Crore have been recognized and presented as 'Deferred Government Grants - Current' which would be netted off against the expenditure to be incurred in due course (Pease refere Note No.4.2 and 24.3).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

5.3: Provisions

The position and movement of various provisions as on 31.03.2022 are given below:

(Rs. in Crore)

Provisions	Opening Balance as on 01.04.2021	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2022
Note-3: Property, Plant and Equipments:					
Impairment of Assets	71.90	651.94	(14.74)	-	709.10
Note-4: Capital Work in Progress					
Against CWIP	11.77	108.92	(2.63)		118.06
Note-6: Investments					
Prov Diminution of Investments	0.02	-	-	-	0.02
Note-8: Other Financial Assets					
Prov Bad and doubtful debtors	11.99	1.41	-	-	13.40
Note-11: Inventories:					
Provision for Obsolete and Non Moving Stores	98.27	-	(23.76)	-	74.51
Provision for Damages & Shortages	0.18	0.03	-	-	0.21
Provision for Coal Stock/ Deterioration	4.61	-	-	-	4.61
Note-12: Trade Receivables					
Provision for Shale & Stone / Grade Variance	0.60	10.92	-	-	11.52
Provision for Grade Variance-Disputed Samples	39.17	37.59	-	-	76.76
Provision for Bad and doubtful debts Debtor-Coal	345.78	43.03	(332.42)	-	56.39
Provision for Bad and doubtful Debts-Power	161.50	-	-	-	161.50
Note-15: Current Tax Asset					
Provision for Taxation	1580.01	304.72	(419.05)	-	1465.68
Note-16: Other Current Assets					
Prov for Bad & doubtful advances	11.18	3.53			14.71
Note-22: Non-Current & Current Provision:					
Gratuity	3,363.68	158.39	(394.77)	187.20	3,314.50
Leave encashment - Vesting	643.10	99.03	(111.19)	42.67	673.61
Leave Entitlement – Non vesting	165.51	5.92	-	-	171.43
MMC & LPE	146.17	-	(5.11)	-	141.06
Settling Allowance	65.56	4.24	-	-	69.80
Leave Travel Concession	63.92	2.39	-	-	66.31
CPRMS – (E)	193.80	11.68	8.73	13.27	227.48
CPRMS – (NE)	454.10	41.22	78.39	28.87	602.58
Superannuation Benefit	353.13	48.39	(5.51)	-	396.01
Performance related pay – Exe	166.97	53.48	(19.21)	-	201.24
Performance Linked Reward Scheme(PLR) (Exgratia)	313.79	297.53	(313.79)	-	297.53
Corporate Special Incentive	76.34	355.84	(76.34)	-	355.84
Pay Revision Arrears (NCWA-XI)	-	(432.03)	-	-	(432.03)


(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

Provisions	Opening Balance as on 01.04.2021	Addition during the year	Write back/ Adj./ payments during the year	Unwinding of discounts	Closing Balance as on 31.03.2022
OBR (Net of Advance Action)	3,604.38	753.90	(8.07)	-	4,350.21
Backfilling	7,636.47	2,195.52	(246.59)	600.09	10,185.49
Water Body	3,272.33	1,055.86	(13.83)	308.78	4,623.14
Mine Closure Plan	1,049.83	215.26	(38.09)	79.71	1,306.71
Remedial Action Plan	96.67	1.79	(10.65)	-	87.81
Provision for Environment Compensation (NGT)	-	41.21	-	-	41.21
Provision for CSR	33.89	34.71	(8.79)	-	59.81

5.4: Earnings per share

For Profit after Tax (excluding Other Comprehensive Income):

Sl. No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
i)	Net profit after tax attributable to Equity Share Holders (in Rs.Crore)	1,262.59	366.72
ii)	No. Of Equity Shares Outstanding(In Number)	1,73,31,98,119	1,73,31,98,119
iii)	Basic Earnings per Share in Rupees (Face value Rs.10/- per share)	7.29	2.12

5.5 Related Party Disclosures:

1 Details of Related Parties:

a) Entities exercising significant influence on the Company – NIL

b) Entities in which the Company has control :

i) **Subsidiary Company:**

The Company is having a subsidiary - Andhra Pradesh Heavy Machinery & Engineering Limited, Vijayawada:

ii) **Joint Venture:**

The Company has formed a Joint Venture M/s. APMDC-SCCL Suliyari Coal Company Ltd with M/s APMDC for exploration of coal in Suliyari Coal Block which is under voluntary Winding up.

c) **Post Employment Benefit Funds:**

- Employees Group Gratuity Trust - 2003
- Executive Defined Contribution Pension Scheme -2007
- Contributory Post Retirement Medicare Scheme for Executive Trust
- Contributory Post Retirement Medicare Scheme for Non-Executives Trust

d) **Other Related Parties:**

- Singareni Collieries Educational Society (SCES), Kothagudem
- Singareni Seva Samithi (SSS), Kothagudem



(K.Sunitha Devi)
Company Secretary



(Mullapudi Subba Rao)
General Manager (F&A)

**THE SINGARENI COLLIERIES COMPANY LIMITED**

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

e) Key Managerial Personnel (KMP) of the Company :

S No	Name	Position	Period
1	Sri N. Sridhar	Chairman & Managing Director	Full period
2	Sri S. Chandrasekhar	Director (Operations) Director (PA&W) (FAC)	Full period Up to 30.04.2021
3	Sri. N. Balram	Director (Finance) Director(Planning & Projects)(FAC) Director (P.A&W) (FAC)	Full period Full period From 01.05.2021
4	Sri.D. Satyanarayana Rao	Director (Electrical & Mechanical)	Full period
5	Sri Manoj Kumar	Nominee Director	Full Period
6	Sri PSL Swami	Nominee Director	Full Period
7	Sri Ajitesh Kumar	Nominee Director	Up to 02.01.2022
8	Sri D.K.Solanki	Nominee Director	From 03.01.2022
9	Sri K. Ramakrishna Rao	Nominee Director	Full Period
10	Sri Sandeep Kumar Sultania	Nominee Director	Up to 21.10.2021
11	Sri Sunil Sharma	Nominee Director	From 22.10.2021
12	Smt.K. Sunitha Devi	Company Secretary	Full Period

f) Key Managerial Personnel of Subsidiary :

S No	Name	Position	Period
1	Sri. S. Chandrasekhar	Chairman	Full Period
2	Sri K. Prasad Rao	Managing Director	Full Period
3	Sri K. Rajendra Prasad	Non-Executive Director	01.04.2021 to 05.03.2022
4	Sri. Y. Gopalakrishna Murthy	Non-Executive Director	Full Period
5	Sri. Manoj Kumar Prasad	Non-Executive Director	Full Period
6	Sri Ch.Narasimha Rao	Non-Executive Director	Full Period
7	Sri. P. Srirama Koteswara Rao	Non-Executive Director	Full Period
8	Sri. Kuchipudi Srinivasa Rao	Non-Executive Director	Full Period
9	Sri. Y.S.S.Suresh	Non-Executive Director	12.03.2022 to 31.03.2022
10	Sri Y. Srinivas Rao	Chief Financial Officer & Chief Personnel Administration & Vigilance	Full period
11	Sri G. Srinivas	Company Secretary	Full period

2. Transactions with the above related parties during the year were:**a) i) Remuneration of Key Managerial Personnel of Company:**

(Rs. in Crore)

Sno	Payment to CMD, Whole Time Directors and Company Secretary	FY 2021-22	FY 2020-21
1	Sri N. Sridhar	0.49	0.42
2	Sri S. Chandrasekhar	0.73	0.92
3	Sri N Balram	0.21	0.17
4	Sri D.Satyanarayana Rao	0.66	0.45
5	Sri B.Bhaskara Rao	-	0.68
6	Sri S.Shankar	-	0.57
7	Sri G.Srinivas	-	0.15
8	Sri B.Muralidhara Rao	-	0.08
9	Smt. K. Sunitha Devi	0.37	0.19



K. S. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Sundar
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

ii) Remuneration of Key Managerial Personnel of Subsidiary:

(Rs. in Crore)

Sno	Payment to CMD, Whole Time Directors and Company Secretary	FY 2021-22	FY 2020-21
1	Sri G.S.R.Murthy	-	0.21
2	Sri K. Prasad Rao	0.57	0.21
3	Sri Y. Srinivas Rao	0.47	0.42
4	Sri V.Venkateswara Rao	-	0.06
5	Sri G. Srinivas	0.42	0.26

b) Sitting Fees paid to Key Managerial Personnel (KMP):

i) Sitting Fees paid to Key Managerial Personnel (KMP) of the Company:

(Rs. in Crore)

Sno	Payment to Independent Directors	FY 2021-22	FY 2020-21
1	Sitting Fees	-	-

ii) Sitting Fees paid to Key Managerial Personnel (KMP) of Subsidiary

(Rupees)

Sno	Payment to Independent Directors	FY2021-22	FY2020-21
1	Sitting Fees	24,000	26,900

c) Transactions with the Subsidiary – M/s APHMEL, Vijayawada

(Rs. in Crore)

Sno	Particulars	FY 2021-22	FY 2020-21
1	Purchase of Materials/Services from Subsidiary	17.61	49.10
2	Services provided to Subsidiary	1.70	1.67

The APHMEL has been in schedule-IX Companies under the A.P. Reorganisation Act, 2014. As approved by the shareholders of APHMEL in the extraordinary general meeting held on 01.04.2017 and reconfirmed by the Board in the meeting held on 04.09.2017, MD, APHMEL vide Lr.No.APHMEL/MD/SR/2018 dt.31.1.2018 submitted demerger proposal to the Expert Committee seeking for "apportionment of 0.86% of equity of APHMEL amounting to Rs.14,90,100/- held by erstwhile Govt. of AP between the successor States of AP and Telangana in the ratio of 58.32 : 41.68 as mentioned in the Act i.e., allocation of 86,903 equity shares to the present Govt., of AP and 62,107 equity shares to the Govt. of Telangana being the only issue to be resolved under the AP Reorganisation Act, 2014 with respect to APHMEL."

Contrary to the demerger proposal submitted by MD, APHMEL, the Expert Committee vide DO Lr.No.5614/Expert Committee/2014 dt.15.03.2018 of Chairman of the Committee, has given its recommendation to the effect that APHMEL shall pass to the residual state of Andhra Pradesh in its entirety in terms of Section 53(1) of the A.P. Reorganisation Act, 2014 since its all the assets & liabilities are located in that State.

The Company (SCCL) has furnished its objections to the Expert Committee recommendation on APHMEL vide Lr.No.CRP/CS/437/374 dt.28.03.2018 to the Spl.Chief Secretary, Energy Dept., GoT. Vide DO Lr.No.1583/Budget A 2/2017 dt.21.05.2018, Chief Secretary to the GoT has requested Secretary, Ministry of Home Affairs, GoI to set aside the recommendation of the Expert Committee on APHMEL and issue directions under Section 71(a) of the Act regarding the division of the interests in the shares of the then Andhra Pradesh in APHMEL and protect the interests of Telangana and Central Govt. as the SCCL is a joint Company of Telangana and Central Govt. Communication is yet to be received from the Ministry of Home Affairs, GoI on the subject.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)

**THE SINGARENI COLLIERIES COMPANY LIMITED**

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Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022**d) Transactions with the Joint Venture - M/s. APMDC-SCCL Suliari Coal Company Ltd:**

During the year there are no operations. The Joint Venture was formed for exploration of coal in Suliari Coal Block. Hon'ble Supreme Court vide its judgement dated 25.08.2014 has cancelled this Coal Blocks allocation. In the SCCL's Board meeting held on 04.03.2017, it was accorded approval for voluntary winding up of the JV Company and seeking repayment of Rs.9.80 Crore from JV Company which was contributed by the company.

The winding up proceedings of the JV Company are yet to commence. The Company has made provision towards diminution in the value of investments for Rs.49,000/- (Share Capital) and doubtful advances for Rs.9.80 Crore (Share application money kept in Advances account).

Details of Interest of the Company in Joint Venture as per IND AS-111:

(i)	Name of the Joint Venture entity: APMDC – SCCL Suliari Coal Company Ltd.
(ii)	Country of Incorporation : India
(iii)	Principal Activities : Coal & Lignite mining; generating power through Wind, Tidal and Solar sources and Setting up integrated power plants
(iv)	Ownership interest: 49%
(v)	Original cost of Investment: Rs.49,000/- & Rs.9,79,51,000/- paid towards Share
(vi)	Aggregate amounts related to interest in Joint Venture entity: The Company's interest in the aforementioned entity's assets, liabilities, income and expenditure are not disclosed as the entities financials are not finalised yet.

3. Balances receivable from / payable to related parties are as follows:**a) Subsidiary – M/s APHMEL, Vijayawada**

(Rs. in Crore)

Sno	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
1	Trade Receivables	0.25	0.53
2	Trade Payables	2.05	13.12
3	Payable towards Capital Goods	4.41	5.89
4	Security Deposits of Subsidiary	1.64	2.31
5	Investments in Subsidiary	9.18	9.18

b) i) Other Payables (Employee Related - KMP)

(Rs. in Crore)

Sno	Payment to CMD, Whole Time Directors and Company Secretary	FY 2021-22	FY 2020-21
1	Sri N. Sridhar	0.02	0.02
2	Sri S. Chandrasekhar	0.01	0.01
3	Sri N Balram	0.01	0.01
4	Sri D.Satyanarayana Rao	0.02	0.02
5	Smt. K. Sunitha Devi	0.01	0.01

ii) Other Payables (Employee Related - KMP) - Susidiary:

(Rs. in Crore)

Sno	Payment to CMD, Whole Time Directors and Company Secretary	FY 2021-22	FY 2020-21
1	Sri K. Prasad Rao	0.09	0.02
2	Sri Y. Srinivas Rao	0.06	0.01
3	Sri G. Srinivas	0.05	0.01

(K.Sunitha Devi)
Company Secretary
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

4. Transactions and Balances with Employee Benefit Trusts/other parties are as follows:

a) Employees Group Gratuity Trust:

(Rs. in Crore)

Transaction/Balances	FY 2021-22	FY 2020-21
Contributions made during the year	332.50	101.40
Claims settled by the Trust during the year	439.14	691.81
Closing fund balance with Trust *	668.51	720.95
Unfunded liability towards gratuity provided by the Company	3,312.66	3,361.86

* This includes an amount of Rs.17.99 Crore pertaining to the employees who have been reinducted and have not refunded the Gratuity received by them as a part of terminal benefits.

b) Other Employee Benefit Trusts:

(Rs. in Crore)

Particulars	Contributions during the year/ Claims settled on behalf of Trusts		Balance outstanding as on reporting date	
	2021-22	2020-21	31.03.2022	31.03.2021
Executive Defined Contribution Pension Scheme -2007	5.51	62.47	396.01	353.13
Contributory Post Retirement Medicare Scheme for Executive Trust(CPRMS-E)	10.78	6.62	227.47*	193.80*
Contributory Post Retirement Medicare Scheme for Non-Executives Trust(CPRMS-NE)	41.27	9.67	602.58 #	454.10 #

* This includes liability recognized based on Actuarial Valuations.

This includes the amounts contributed by the Employees and also the liability recognized based on Actuarial Valuations.

C) Transactions and Balances with other parties are as follows:

Name	Balance payable as on 01.04.2021	Revenue Grants Sanctioned during the year	Funds released during the year	Closing Balance as on 31.03.2022
Singareni Collieries Educational Society, Kothagudem	21.93	27.65	31.26	18.32
Singareni Seva Samithi, Hyderabad	-	0.59	0.59	-

5.6: Segment Reporting

In terms of Paragraph 4 of Ind AS 108 'Operating Segments', disclosures related to segments are presented in this consolidated financial statements.

SEGMENT INFORMATION

- The operating Segments are established on the basis of those components of the company that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments').The Company has two principal Operating and Reporting segments; Viz. Coal and Power. In addition, the subsidiary which is engaged in the manufacture & supply of Industrial Machinery & Spares is also disclosed as a segment.
- The accounting policies adopted for segment are in line with the accounting policy of the company with following additional policies for segment reporting. Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment Revenue. Expenses which relate to enterprise as a whole and are not allocable to segment have been disclosed as "un allocable".
- Segment Assets and Segments Liabilities represent Assets and Liabilities in respective segments.




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

I. Primary Information:

Sl. No	Particulars	Coal		Thermal Power		Solar Power		APHMEL		Eliminations		Unallocated		Total	
		2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)	2021-22	2020-21 (Restated)
	REVENUE														
	Segment Revenue														
a	External Turnover	16,632.33	10,537.95	3,833.37	3,215.48	27.91	4.45	6.30	5.02	-	-	-	-	20,499.91	13,762.90
b	Inter Segment Turnover														
	-STPP	2,170.12	1,520.39	-	-	-	-	-	-	(2170.12)	(1520.39)	-	-	-	-
	-APHMEL	1.70	1.67	-	-	-	-	17.61	49.10	(19.31)	(50.77)	-	-	-	-
	-SOLAR POWER	-	-	-	-	50.15	-	-	-	(50.15)	0.00	-	-	-	-
c	Gross Turnover* (a+b)	18,804.15	12,060.01	3,833.37	3,215.48	78.06	4.45	23.91	54.12	(2239.58)	(1571.16)	-	-	20,499.91	13,762.90
2	Segment Result before interest and Taxes	584.89	(334.12)	770.19	782.29	36.29	4.60	(4.02)	(6.61)	1.90	3.83	-	-	1,389.25	449.99
3	Interest Revenue	705.06	605.29	0.08	0.15	0.00	0.00	0.72	0.24	-	-	-	-	705.86	605.68
4	Interest Expense	58.95	39.10	239.89	332.09	(27.28)	(4.93)	(0.02)	(0.01)	-	-	-	-	271.54	366.25
5	Profit Before Tax (2+3-4)	1231.00	232.07	530.38	450.35	9.01	(0.33)	(3.32)	(6.38)	1.90	3.83	0.00	-	1,768.97	679.54
6	Taxes & other adjustments														
	Income Tax	-	-	-	-	-	-	-	-	-	-	304.72	-	304.72	-
	Deferred Taxes	-	-	-	-	-	-	(0.67)	1.10	-	-	202.32	351.10	201.65	352.20
	Earlier year taxes	-	-	-	-	-	-	0.01	-	-	-	-	(39.38)	0.01	(39.38)
7	Profit after Tax (before OCI)	1231.00	232.07	530.38	450.35	9.01	(0.33)	(2.66)	(7.48)	1.90	3.83	(507.04)	(311.72)	1262.59	366.72
8	Other Comprehensive Income net of Tax														
	Profit after Tax (before adj. of interest in Associates)	1231.00	232.07	530.38	450.35	9.01	(0.33)	0.11	0.03	0.00	0.00	36.30	(71.23)	36.41	(71.20)
9	Profit/(Loss) Related to Non Controlling Interest							(2.77)	(7.51)	1.90	3.83	(543.34)	(240.49)	1226.18	437.92
10	Profit after Tax (after adj Non Controlling Interest)													(0.16)	(0.67)
11														1,226.34	438.59

II. OTHER INFORMATION

Particulars	Coal		Thermal Power		Solar Power		APHMEL		Adjustment/ Eliminations		Unallocated		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Segment Assets	32,739.40	26,627.40	15,751.30	13,208.83	897.75	860.95	55.46	60.20	1.96	(13.86)	-	-	49,445.87	40,743.51
Segment Liabilities	35,867.50	27,943.18	2,925.33	3,714.39	803.39	397.78	15.11	17.09	(8.35)	(22.27)	-	-	39,602.99	32,050.17
Capital Expenditure	1,535.19	1,099.58	20.61	34.22	57.43	261.64	0.14	0.04	-	-	-	-	1,613.37	1,395.48
Depreciation/ Amortization Expenses	1,144.94	1,182.61	425.75	435.52	29.77	7.24	0.14	0.16	-	-	-	-	1,600.60	1,625.53

Note 1) Since the company is not having any business operations outside India, Secondary disclosure does not arise.

2) The Inter segment transfers are priced on Arms length basis except the orders placed on the subsidiary on nomination basis.

3) Capital Expenditure reported above is exclusive of the additions recognized for Site Restoration Assets. Capital Expenditure of Site Restoration Assets during the year Rs.3,341.63 Crore (Previous Year Rs.837.35 Crore).

K. Sumitha Devi
(K. Sumitha Devi)
Company Secretary



Subbarao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

- Note: 1) Since the company is not having any business operations outside India, Secondary disclosure does not arise.
- 2) The Inter segment transfers are priced on Arms length basis except the orders placed on the subsidiary on nomination basis.
- 3) Income/Expenditure and Assets/Liabilities of the solar power plants are included in the coal segment.

5.7: Taxation

(i) Accounting for Taxes on Income under Ind AS-12- Calculation of Deferred Tax :

(Rs. in Crore)

DEFERRED TAX ASSETS / LIABILITY		As at 31.03.2022	As at 31.03.2021
A	Deferred Tax Liabilities		
	Depreciation	1,011.01	1,008.98
	Total	1,011.01	1,008.98
B	Deferred Tax Assets		
	Back filling, Waterbody & Mine Closure Provision	749.63	941.62
	Gratuity	776.08	845.95
	Other Employment Benefits	586.25	504.16
	Overburden Removal	388.08	407.83
	Carry Forward Loss	-	94.60
	Other Provisions		274.96
	Total	2,500.04	3,069.12
	Deferred Tax Assets (net) (B-A)	1,489.03	2,060.14

ii) Relationship between Tax Expense and Accounting Profit:

Numerical Reconciliation of difference:

(Rs. in Crore)

Sl. No.	Nature of Adjustments	For the Year ended 31.03.2022
1	Net profit as per Statement of Profit and Loss (before tax)	1,768.97
2	Add/Less: Differences as per Income Tax Act	(558.22)
3	Taxable Profit for the purpose of Income Tax	1,210.75
4	Applicable tax rate @25.168%u/s 115BAA	25.168%
5	IT on Taxable profit as per Income Tax Act, 1961 (3*4)	304.72
6	Taxes as per P&L A/c	
	a) Current year tax	304.72
	b) Deferred Tax in P&L	189.41
	c) Deferred Tax in OCI	12.25
	d) Tax related to earlier years	-
7	Net tax liability as per P&L A/c (6a+6b+6c+6d)	506.38
8	Other Comprehensive Income (Net of Deferred Tax)	(36.41)
9	Profit after Tax (Total comprehensive income for the period) (1-7+8)	1,226.18




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

iii) Explanation of changes in applicable tax rates compared to previous accounting period:

As per the Taxation (Amendment) Ordinance 2019, the Company had opted for payment of Corporate Income Tax either at the reduced Tax Rate of 25.168% without MAT credit entitlement and exemptions from FY 2020-21 onwards. During the year, there is no change in the Corporate Income Tax Rate.

iv) Dividend Distribution Tax:

As per the amendments made to Section 115 O of Income Tax Act, no Dividend distribution Tax is applicable on the dividends declared /paid on or after 01.04.2020.

v) Status of Income Tax Assessments:

Income Tax Assessments were completed up to AY 2016-17. For the AY 2017-18, the Income Tax assessment is pending with Assessing Authorities due to pendency of Advance Ruling application filed before the Authority for Advance Ruling (AAR), Mumbai, on the issue of allowability of provisions made for Back filling, Overburden Removal and Mine Closure obligations in the tax computation. For the AY 2018-19, the Income Tax assessment was completed except for the issues of allowability of provisions of Backfilling, Mine closure and OBR due to pendency of Advance Ruling as mentioned above. Further, for the AY 2019-20, the Income Tax assessment is not yet selected for scrutiny Assessment and the Income Tax assessment for the AY 2020-21 is in progress.

vi) Unsettled Tax propositions :

The expenditure reimbursed to Educational society was disallowed in the latest assessments by the Tax Authorities, without change in law or the nature of claim. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision. The tax liability for the current year is arrived duly considering the Educational Society expenditure as an allowable expenditure.

The Company had claimed deduction of Investment Allowance under section 32AC of the Income Tax Act, 1961, for the AY2015-16 and AY2016-17, on investment made in the new plant and machinery installed in the new Power Plant situated at Jaipur (V), Telangana, being 15 percent of investment made in new plant and machinery. This deduction claimed was disallowed on the ground that electricity/power is not an article or product and also contending that dates of acquisition, installation certificates, bills have not been furnished. The company has contested the disallowance before the Appellate Authorities and is expecting a favourable decision.

5.8: Insurance and escalation claims :

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

5.9: Provisions made in the Accounts:

Provisions made in the Books of Accounts, against slow moving/non-moving/obsolete stores, Expected Credit Loss on Advances and Doubtful Debts, impairment of Site Restoration Costs, Impairment of Other Mining Infrastructure (Development Expenditure), Buildings (Factory), Buildings (Others), Roads, CWIP of OMI (Development Expenditure) of UG Mines incurring losses etc., and Impairment of Development Expenditure at surrendered Coal Blocks are considered adequate to cover possible losses.

5.10: Current Assets, Loans and Advances etc:

In the opinion of the Management, Assets other than Fixed Assets and Non-Current Investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

5.11: Current Liabilities:

Estimated liability has been provided for where the actual liability could not be measured.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

5.12: RATIO ANALYSIS:

a) Ratios:

(Rs. in Crore)

Sl No	Ratios	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% of Variance
1	Current Ratio	Current Assets	Current Liabilities	1.75	1.82	-4%
2	Debt-Equity ratio	Borrowings(NC) + Borrowings (C) + Lease Liabilities (NC)+ Lease Liabilities (C)	Equity	0.42	0.62	-32%
3	Long Term Debt-Equity ratio	Borrowings(NC) + Lease Liabilities (NC)+ Current Maturity of Long Term Debt	Equity	0.38	0.46	-17%
4	Debt Service Coverage Ratio	Net Profit After Taxes (net of OCI) + Depreciation + Finance cost+ Provisions+write offs	Interest + Lease payments + Principal Repayments	4.37	4.37	0%
5	Return on equity ratio (%)	Net Profit after Taxes	Average Shareholder Funds	13.25	5.10	160%
6	Inventory turnover ratio	Net Sales	Average Inventory	22.54	18.24	24%
7	Debtors Turnover ratio	Net Credit Sales	Average Trade Receivable	1.70	1.46	16%
8	Trade Payables turnover ratio	Net Credit Purchase + Services	Average Trade Payables	8.49	7.45	14%
9	Net capital turnover Ratio	Net Sales	Working capital	2.46	2.16	14%
10	Net Profit Ratio(%)	Net Profit	Net Sales	5.98	3.18	88%
11	Return on Capital Employed (%)	Earnings before Interest and Taxes	Capital Employed	21.80	13.79	58%
12.1	Return on Investment in Co-operative Societies	Dividend	Average Investment	-	-	-
12.2	Return on Investment in Fixed Income Investments (Bonds)	Interest Income from Bonds	Average Investment in Bonds	9.29%	9.29%	-
12.3	Return on Investment in Mutual Funds	Dividend+Capital Gain+ Fairvalue changes	Average Investment in Mutual Funds	3.17%	3.48%	-8.91%



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Sundar
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

b) Reasons for significant variance in above ratio:

Sl No	Particulars	Reason for variance
1	Debt-Equity ratio	Primarily due to increase in Equity arising on account of increase in earnings
2	Debt Service Coverage Ratio	Primarily due to increase in Net Profit in the Current Year
3	Return on equity	Primarily due to increase in Net Profit in the Current Year
4	Inventory turnover ratio	Due to increase in Revenue from Operations in the Current Year
5	Net Profit Ratio	Primarily due to increase in Profit After Tax during current year owing to increase in Revenue from Operations as the Covid-19 Pandemic situation was normalized.
6	Return on Capital Employed	Primarily due to increase in the Earnings during the current year owing to increase in Revenue from Operations as the Covid-19 Pandemic situation was normalized.

5.13: Other Regulatory Disclosures (As notified by MCA)


- The Company has not been declared wilful defaulter by any Bank or Financial Institution or Government or any Government Authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company had filed quarterly returns / statements of Current Assets with Banks during the year. However, slight variances are noticed in the same when compared with financial records. Hence, revised quarterly returns / statements have been filed with the Banks on 13.08.2022 and the revised returns / statements are in agreement with the Books of Account.
- The Company does not own any Benami Property neither any proceedings or initiated nor pending against the Company under the Prohibition of Benami Property Transactions Act, 1988.

iv) Relationship with Struck off Companies:

The Company has no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 except for the following:

Name of struck off company	Nature of transaction with struck off company	Balance outstanding as at 31.03.2022	Balance outstanding as at 31.03.2021	Relationship with the Struck off company
FLOCON SYSTEMS (P) LTD.	Trade Payables	94,778.00	94,778.00	Supplier of Material




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

v) Registration of Charges with ROC:

There are no charges satisfaction which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

The details of charges against the sanctioned borrowings and working capital limits subsisting as on the Reporting Date are furnished hereunder:

(Rs. in Crore)

Sno	SRN	Charge Id	Charge Nme Holder	Address	Date of Creation	Amount
1	T42346502	100476128	SBI	Commercial Branch, Koti Hyderabad	02-09-2021	1,000.00
2	T33443458	100457010	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	17-06-2021	982.00
3	T05166186	100417447	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	28-01-2021	2,650.00
4	T19454081	100384264	SBICAP Trustee Co.Ltd	202, Maker Tower, Parade, Mumbai	05-10-2020	2,974.00
5	R11216769	100298404	SBI	Commercial Branch, Koti Hyderabad	16-10-2019	951.00

The following redundant charges against the Loans availed and settled long back are also being reflected in the MCA Website as the charge satisfaction details are not reflected while digitalizing the data at their end. In this connection, the ROC, Hyderabad, has been requested for updation of the charge satisfaction details in the MCA portal and the matter is under persuasion.

(Rs. in Crore)

Sno	SRN	Charge Id	Charge Nme Holder	Address	Date of Creation	Amount
1	R69874576	100382243	ICICI Bank Ltd	ICICI Bank Tower, Vadodara	06-10-2020	982.00
2	R35647171	100330179	SBI	Commercial Branch, Koti Hyderabad	29-02-2020	50.00
3	R74029893	100317395	SBI	Commercial Branch, Koti Hyderabad	20-12-2019	1,183.80
4	R13691134	100069677	SBI	Commercial Branch, Koti Hyderabad	23-12-2016	817.52
5	Y10366434	90258348	SBH	Industrial Branch, Punjagutta, Hyderabad	20-10-1997	16.65
6	Y10369534	90261448	Andhra Bank	Kothagudem	29-01-1997	2.75
7	B22337190	90258215	SBH	Industrial Branch, Punjagutta, Hyderabad	02-09-1996	431.00
8	Y10366206	90258120	SBH	Industrial Branch, Punjagutta, Hyderabad	07-10-1995	0.13
9	Y10366204	90258118	SBH	Industrial Branch, Punjagutta, Hyderabad	29-09-1995	10.25
10	Y10365096	90257010	Canfin Homes Ltd	5-9-100, PG Road, Hyderabad	28-03-1995	10.00
11	Y10366103	90258017	SBH	Industrial Branch, Punjagutta, Hyderabad	28-11-1994	2.54



K. S. K. Devi

(K.Sunitha Devi)
Company Secretary



Sunil Kumar
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

(Rs. in Crore)


Sno	SRN	Charge Id	Charge Nme Holder	Address	Date of Creation	Amount
12	Y10367737	90259651	SBH	Richmond Road, Bangalore	19-09-1994	2.03
13	Y10369208	90261122	SBI	Richmond Road, Bangalore	19-07-1994	8.16
14	Y10366041	90257955	Bank of Baroda	Richmond Road, Bangalore	22-04-1994	8.76
15	Y10367713	90259627	Bank of Baroda	Richmond Road, Bangalore	24-03-1994	8.76
16	Y10366000	90257914	SBH	Industrial Branch, Punjagutta, Hyderabad	06-12-1993	9.75
17	Y10365983	90257897	SBH	Industrial Branch, Punjagutta, Hyderabad	14-09-1993	0.82
18	Y10365791	90257705	Andhra Bank	Kothagudem	05-03-1991	3.00
19	Y10365451	90257365	SBH	Hyderabad	29-01-1985	8.30
20	Y10368673	90260587	SBH	Gunfounder Office, Hyderabad	18-01-1985	8.30
21	Y10365434	90257348	SBH	Gunfounder Office, Hyderabad	14-06-1984	2.50
22	Y10365412	90257326	SBH	Gunfounder Office, Hyderabad	11-05-1983	5.69
23	Y10367454	90259368	Canara Bank	Bashir Bagh, Hyderabad	19-08-1978	0.25
24	Y10368560	90260474	Canara Bank	Bashir Bagh, Hyderabad	30-07-1977	0.25
25	Y10365327	90257241	Canara Bank	Bashir Bagh, Hyderabad	13-05-1975	0.25
26	Y10367445	90259359	Canara Bank	Bashir Bagh, Hyderabad	13-05-1975	0.25
27	Y10365301	90257215	SBH	Hyderabad	12-08-1964	1.50

- vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.
- vii) The Company has not advanced or loaned or invested funds (either borrowed funds or security premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- 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 to or on behalf of the Ultimate Beneficiaries.
- viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
- 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.
- ix) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the Books of account.
- x) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current or previous year.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

5.14: Others:

- A) As required by Section 22 of the Micro Small and Medium Enterprises Development Act, 2006 (MSMED) the following information is disclosed on the basis of information available with the company.

(Rs. in Crore)

Particulars	As on 31.03.2022	As on 31.03.2021
The principal amount remaining unpaid (But not due) *	24.64	27.90
Interest due thereon (interest due and / or payable)	Nil	Nil
Principal amount and interest due thereon remaining period	Nil	Nil
Interest paid in terms of section 16 of MSMED Act	Nil	Nil
Interest due and payable for the period of delay excluding interest specified under MSMED Act	Nil	Nil
Interest accrued and remaining unpaid at the end of year	0.08	Nil
Further interest due and payable in terms of section 23 of MSMED Act, 2006	Nil	Nil

* including the Trade Payables of Rs.6.36 Crore grouped under Creditors for Capital Expenditure and presented (Previous Year Rs.1.95 Crore)

- B) Consequent to handing over of 9 schools, 2 colleges and 1 Polytechnic to Singareni Collieries Educational Society, all running expenses of these institutions, after deduction of receivables from these institutions (viz., Grant-in-Aid, Fee collections from students, recoveries from the employees towards amenities provided etc.) are being met by the Company by way of Educational Grant. Further, infrastructure used by the Society is continued to be under the ownership of the Company for which no recovery is made from the Society.
- C) The Company engage contractors for removal of Overburden. In some of the contracts, the contractors are eligible for Bonus in respect of the quantity of explosives and HSD oil saved by them during the course of the contract, which is to be set off against future excess consumption as per contractual terms. Further, these Contractors can claim and en-cash such accrued Bonus at the end of every Financial Year at their option. Considering the uncertainty, the value of explosives and HSD oil saved and not en-cashed by such Contractors for set off against future excess consumption amounting to Rs.72.31 Crore is not provided for in Books of Account as on 31.03.2022 (Previous year Rs. 76.03 Crore).




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

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D) Balance Confirmations:

- Balance confirmation/reconciliation is carried out for cash & bank balances, certain loans & advances, long term liabilities and current liabilities. Provision is taken against all doubtful unconfirmed balances.
- Joint reconciliation with major sundry debtors is done periodically.

E) Value of imports on CIF basis:

(Rs. in Crore)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Components, Stores & Spare Parts	-	42.62
Capital Good	9.42	0.76

F) Expenditure incurred in Foreign Currency:

(Rs. in Crore)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Travelling Expenses	0.03	0.00
Consultancy Payments	0.36	0.17
Others	0.01	0.01

G) Consumption of Stores & Spares :

(Rs. in Crore)

Particulars	31.03.2022		31.03.2021	
	Amount	% of total consumption	Amount	% of total consumption
Imported	-	-	55.16	1.94%
Indigenous	4,529.05	100.00	2,793.86	98.06%
Total	4,529.05	100.00	2,849.02	100.00%

H) Physical verification of Fixed Assets :

Physical verification of all Fixed Assets with original value of Rs.3 Lakh and above will be covered in block of 3 years. The block of 2021-23 commenced from FY 2021-22.


- Fixed Assets with original value > Rs.50 Lakh annually.
- Fixed Assets with original value > Rs.10 Lakh and < Rs.50 Lakh once in three years (2nd year of Block).
- Fixed Assets with original value > Rs.3 Lakh and < Rs.10 Lakh once in three years (3rd year of Block).

The Assets mentioned at (i) were physically verified during FY 2021-22 and deviations are accounted / regularized and in respect of other assets the same are confirmed as available based on certification by the respective unit heads.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



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5.15: Corporate Social Responsibility:

- a) Details of the Minimum amounts to be sent on CSR activities, the budget sanctioned by the Board for CSR activities, Amounts spent and unspent are as under :

(Rs. in Crore)

Particulars	FY 2021-22	FY 2020-21
Gross amount to be spent by the Company on CSR as per Section 135		
PBT for the year as per Section 198		
2017-18 (Restated)	-	1,518.92
2018-19 (Restated)	2,821.16	2,821.16
2019-20 (Restated)	2,857.47	2,857.45
2020-21 (Restated)	777.27	
Total PBT for the Last three years	6,455.90	7,197.53
Average PBT for the Last three years	2,151.97	2,399.18
2% of the Average Net Profit for the preceding three years	43.04	47.98
Amount Sanctioned by the Board for carrying out CSR Activities	44.60	60.46
Actual Amount spent on CSR Activities during the year	9.89	49.54
Provision made on Unspent amount of CSR (Ongoing works) on 31.03.2021 (FY 2020-21 Sanctions)		10.92
Expenditure incurred against the provision of CSR Sanctions of FY 2020-21 in FY 2021-22	-	3.82
Unspent amount (Ongoing works) as on 31.03.2022	34.71	7.10
Amounts deposited in Separate Bank Account opened with SBI, Commercial Branch	34.71	10.92
Date of Deposit in a separate Bank Account	30.04.2022	29.04.2021




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Company Secretary




(Mullanpudi Subba Rao)
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b) The Details of element wise expenditure incurred on CSR activities in FY 2021-22 is as under :

(Rs. in Crore)

CSR Activities undertaken	For FY 2021-22			Spillover payments in FY 2021-22	
	Sanctioned Amount	Spent Amount	Unspent Amount	From provisions of FY 2019-20 & 2020-21	From sanctions of FY 2018-19 earlier years
Health Care and Sanitation	4.66	2.39	2.27	0.20	0.12
Promotion of Sports	0.23	0.15	0.07	1.01	0.06
Promoting education and employment enhancing vocation skills	3.84	0.87	2.97	0.52	-
CM Relief Fund, Disaster Management	0.01	0.01	-	-	-
Drinking Water Facility	0.42	0.23	0.19	0.59	0.00
Rural Development Projects	32.41	6.01	26.40	5.00	2.61
Afforestation & Environment Sustainability	0.01	0.01	-	1.39	-
Protection of National Heritage, Art and Culture	0.82	0.22	0.60	0.09	-
Empowering women and Setting up of hostels for women and children	2.21	-	2.21	-	-
Total	44.60	9.89	34.71	8.80	2.79

c) Movement in CSR Provision during the year:

CSR Activities undertaken	Provision movement of CSR Sanctions FY 2020-21			Provision movement of CSR Sanctions FY 2019-20		
	Provision made in FY 2020-21	Expenditure in Current Year	Balance provision as on 31.03.2022	Balance of Provision made FY 2019-20	Expenditure in Current Year	Balance provision as on 31.03.2022
Health Care and Sanitation	0.45	0.10	0.35	1.85	0.10	1.75
Promotion of Sports	1.20	0.85	0.35	1.27	0.16	1.11
Promoting education and employment enhancing vocation skills	2.89	0.47	2.42	1.67	0.05	1.62
CM Relief Fund, Disaster Management	-	-	-	-	-	-
Drinking Water Facility	1.02	0.59	0.43	-	-	-
Rural Development Projects	5.04	1.65	3.39	12.74	3.35	9.39
Afforestation & Environment Sustainability	0.09	0.08	0.01	5.23	1.31	3.92
Protection of National Heritage, Art and Culture	0.13	0.08	0.05	0.21	0.01	0.20
Empowering women and Setting up of hostels for women and children	0.10	-	0.10	-	-	-
Total	10.92	3.82	7.10	22.97	4.98	17.99



K. Sunitha Devi
(K.Sunitha Devi)
Company Secretary



Mullapudi Subba Rao
(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

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5.16: Statement of Opening Stock, Production, Turnover and Closing Stock of Coal:

(Rs. in Crore)

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
	Quantity in '000 T	Value (Rs. in Crore)	Quantity in '000 T	Value (Rs. in Crore)
Opening Balance(Restated) @	5,395.95	723.49	3,468.28	431.78
Production	6,502.20	-	50,579.62	-
Despatches	6,015.72	16,783.76	44,297.03	10,587.08
Internal Consumption (incl. STPP)	5,413.03	2,185.13	4,338.18	1,558.61
Adjustments for adopted Stock	-	-	-	-
Shale/Stone Write off	9.01	-	16.73	-
Closing Balance*** (#) @	4,838.70	752.00	5,395.95	723.49

*** The above Closing Stock includes 11,339.01 Tonnes of shale valued at "NIL" rate (Previous Year 10,731.80 Tonnes)

Closing stock includes 7,674.24 Tonnes of Coal in transit at STPP as on 31.03.2022 valuing Rs.2.93 Crore. (PY 7,667.34 Tonnes valuing Rs. 2.36 Crore)

@ The Opening and Closing values of Stocks are reduced by Rs.4.61 Crore towards non-saleable Washery Rejects of 4.99 LT.

6. Significant changes/ modifications in the Accounting Policies:

Significant accounting policies (Note-2) have been suitably modified / re-drafted over previous period, as found necessary to elucidate the Accounting Policies adopted by the Company in pursuance of suggestions of Auditors and for adopting Peer industry practices as per the frame work of Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules from time to time.

The following are the major changes/ modifications to the Accounting Policies of the Company in the current year:

6.1: Recognition of liability towards Contributory Post Retirement Medicare Scheme (NCWA) (CPRMS-NE) considering the scheme as "Defined Benefit Plan" based on Actuarial Valuation.

The company has implemented Contributory Post Retirement Medicare Scheme for Non-Executives (CPRMS-NE) as per JBCCI Agreement. As per the Scheme, the designated Benefit of Medical reimbursement is Rs.8.00 Lakhs / per employee.

As per the modalities of the Scheme, the Employees have to contribute Rs.40,000/- as their contribution. The employees who have retired in earlier wage periods have to contribute specified amounts. The Company also required to contribute Rs.18,000/- per employee for those employees who were on rolls as on 01.07.2016 and who have joined thereafter. The scheme benefits are to be reviewed after two years.

Upto FY 2020-21, the Company has recognized provision towards it's contributory liability to the scheme @ 18,000/- per employee who were on rolls as on 01.04.2016 and joined thereafter, treating the scheme as 'Defined Contribution Plan'.




(K.Sunitha Devi)
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However, the C&AG has suggested to review the provision made towards Company's obligation duly considering the scheme as 'Defined Benefit Plan' considering the economic substance of the scheme as the Company has constructive obligation to extend designated Scheme Benefits. In this connection, few subsidiaries of CIL also have recognized the liability towards CPRMS (NE) based on Actuarial Valuation of the benefit from FY 2021-22.

In pursuance of the suggestions of C&AG and Management's assurance thereon and in line with the peer industry practice, the Company had recognized liability towards CPRMS (NE) based on Actuarial Valuation of the scheme benefits as reduced by the contributions made by Employees from FY 2021-22 onwards, treating the scheme as 'Defined Benefit Plan' instead of 'Defined Contribution Plan'.

The above change in the manner of recognition of liability towards CPRMS (NE) has necessitated change in the related Accounting Policy. As per the provisions Ind AS-8 read with Company's Accounting Policy No.2.2.21, the above change in the Accounting Policy is applied retrospectively and the liability towards CPRMS (NE) as on 01.04.2020 and as on 31.03.2021 also have been restated based on Actuarial Valuation.

Financial Impact:

There was increase in the CPRMS (NE) liability as on 31.03.2020 (Earliest Period) by Rs.72.41 Crore which was adjusted against the opening balance of Retained Earnings. After adjusting for the Deferred Tax Asset thereon of Rs.18.22 Crore the net decrease in Retained Earnings as on 01.04.2020 is Rs.54.19 Crore.

For the Comparative Year 2020-21, there was increase in the liability by Rs.34.85 Crore and after considering the Deferred Tax Asset thereon of Rs.8.77 Crore the net reduction in the Profit After Tax (PAT) for the year 2020-21 was Rs.26.08 Crore which was transacted by way of restatement of corresponding reported figures. Further, the change in the liability attributable to changes in Actuarial assumptions net of Deferred Tax of Rs.44.63 Crore (Credit) was transacted as Other Comprehensive Income.

Further, for the Reporting Year FY 2021-22, there was an increase in the liability by Rs.169.01 Crore and after considering the Deferred Tax Asset thereon of Rs.42.54 Crore the net reduction in the PAT for the year 2021-22 is Rs.126.47 Crore. The change in the liability attributable to changes in Actuarial assumptions net of Deferred Tax of Rs.74.03 Crore (Debit) was transacted as Other Comprehensive Income of the year.

6.2: Specific reassessment of obligation towards backfilling in respect of Mines nearing closure.

In pursuance of MOEF stipulations, the Obligation towards Backfilling of Final Void with Overburden is being provided in the Books of Account since 2009-10. For the purpose of estimation of this Obligation on time value basis as per the provisions of 'Ind AS 37- Provisions' read with 'Ind AS 16 – PPE', the quantities of Final void, the Weighted average Outsourced OBR cost for the Company and its CAGR, the respective lives of the OC Mines and the discounting rate of 8%(as adopted by CIL) are being considered on year on year basis.

However, as three OC Mines viz. RG OCI, MOCP and JK 5 OCP are nearing completion, instead of carrying the liability as per the generalised estimate, it is felt appropriate to carryout Mine specific re-assessment of the Backfilling obligation by the Technical Department by adopting the actual quantities to be re-handled, the estimated cost of re-handling of Overburden considering the mine specific Lead, Lift, other parameters and future mining prospects/ proposals etc.

The above proposed Specific realistic estimation of Backfilling obligation by the Technical department is proposed to be carried out every year hereafter in respect of the OC Mines having a balance lives of 3 years or less, as a Policy.




(K.Sunitha Devi)
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For this purpose, new clauses are required to be inserted to the existing Accounting policy. Since, this change is in the nature of setting a frequency for re-assessment of the Accounting estimate based on realistic parameters to be firmed up, the change is adopted prospectively treating it as a change in the Accounting Estimate as per the provisions of Ind AS 8 read with Company's Significant Accounting Policy No.2.1.D.

Financial Impact:

There is net increase in the provision for Backfilling Obligation in respect of MOCP, RG OC I Extn and JK 5 OCP by Rs.125.43 Crore which was added to the related Site Restoration Assets as on 01.04.2021. Consequently, due to increase in the unwinding cost and amortisation of Site restoration Assets, there is a net decrease in the Profit Before Tax(PBT) for FY 2021-22 by Rs.79.29 Crore.

6.3: Exclusion of Blasting cost while adopting the the SCCL weighted average rate of OB Removal of outsourced operations for the Purpose of arriving at year end value of Back filling Obligation.

Hitherto, for estimating the total cost of Backfilling required, the total quantity to be backfilled in cubic metres at the end of mine life, at the SCCL weighted average rate of OB Removal of outsourced operations are being considered on year on year basis.

However, during the above specific reassessment of Backfilling obligation for Mines nearing completion, the Technical Department had opined that re-blasting of OB Dumps may not be required while re-handling the Overburden for backfilling in the final voids. Hence, for reassessing the Backfilling Obligation as on the Reporting Date i.e. 31.03.2022 for the mines not covered under specific assessment as above, the current year's weighted average outsourcing OB removal rate excluding the explosive cost element is adopted.

To facilitate the above change in the basis of the rate adopted for the reassessment for updation of provision on the respective Reporting Dates, the relevant clause in the Accounting Policy is suitably modified.

Further, the above change in basis of the reassessment of provision is in the nature of Change in the Accounting Estimate since the related Technical Estimates/judgments have been firmed up in the current year only. Hence, the financial impact thereof prospectively is transacted in the current Financial Year, as a change in the Accounting Estimates as per the Provisions of Ind AS-8 read with Company's Significant Accounting Policy No.2.1.D.

Financial Impact:

Consequent to the above change, there is no impact on the financial results for FY 2021-22. However, the change in the basis for estimation of provision has resulted in the reduction of Backfilling Provision by Rs.1,408.08 Crore with corresponding reduction in the related Site Restoration Assets as on the Reporting Date.

6.4: Investment Property.

While Ind As convergence in FY 2016-17, the Company has considered that the properties (Land or Buildings) rented out to Government Agencies and others are for the purpose of furtherance of the business activities and the properties were not held for earning Rental income or for capital appreciation. Accordingly, provisions of Ind AS – 40 'Investment Property' were not adopted.

However, in pursuance of the suggestions of the Joint Statutory Auditors to ensure full compliance with Indian Accounting Standards (Ind AS), the provisions of Ind AS-40 were adopted from FY 2021-22 with retrospective effect by adopting necessary Accounting Policy.




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Financial Impact:

As on 01.04.2020, the Gross value of Investment Property of Rs.1.53 Crore was recognized as a separate class of Asset. The Accumulated Depreciation as on 01.04.2020 on this Investment Property of Rs.0.44 Crore and net carrying amount of Rs.1.09 Crore is also recognized.

As on 31.03.2021 (Comparative Year), the Gross value of Investment Property of Rs.1.53 Crore, the Accumulated Depreciation of Rs.0.47 Crore and the net carrying amount of Rs.1.06 Crore are recognized and presented.

As on 31.03.2022 (Reporting Year), the Gross value of Investment Property of Rs.1.53 Crore, the Accumulated Depreciation of Rs.0.49 Crore and the net carrying amount of Rs.1.04 Crore are recognized and presented.

6.5: Intangible Assets (Enabling Assets):

The Company has been incurring certain expenditure on the development/ execution of certain capital Projects/works which are necessary for implementation/grounding of its Mining and Other Projects for which ownership of the Assets is not vested with the Company (viz. Railway line from Sathupalli to Kothagudem, Road over Bridge on NHs or SHs / Diversion of Roads etc).

As per the present Ind AS frame work, such expenditure is to be capitalized as " Enabling Assets" and the Cost of the Enabling Assets are to be amortized over the period corresponding to the period of deriving economic benefits from such Enabling Assets.

To facilitate the Recognition and amortization of such Enabling Assets, a new clause is inserted in the Accounting Policy pertaining to Intangible Assets and the change in Accounting Policy was applied retrospectively.

Financial Impact:

Consequent to this adoption of Accounting policy, the Enabling Assets under development for a value of Rs.367.11 Crore as on 31.03.2021 and Rs.598.16 Crore as on 31.03.2022 respectively, have been regrouped and presented under separate Assets class "Intangible Assets- Under Development (Enabling Assets)"

7. Future Changes in the Accounting Policies:

The Ministry of Corporate Affairs (MCA) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as amended from time to time.

As per requirement mentioned at Para No. 30 of Ind AS 8 (Accounting Policies, Changes in Accounting estimates and Errors), the amendments to Standards that are issued, but not yet effective, up to the date of issuance of the Company's Financial Statements are required to be disclosed.

The amendments effective from 01.04.2022 to relating to 'Ind AS-16 Property, Plant and Equipment' with regard to accounting of excess of Net Sale proceeds of items produced over the cost of testing and relating to 'Ind AS-37 - Provisions, Contingent Liabilities and Contingent Assets' regarding the cost of fulfilling an Onerous Contract are not applicable to the Company as no such transactions are existing.

8. Recent Accounting Pronouncements:

The Ministry of Corporate Affairs (MCA), had issued a notification on 24 March 2021, amending the Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1 April, 2021.




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The applicable amendments relating to Division II which relate to Companies whose Financial Statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 have been duly complied with and necessary disclosures relating to Land Records, Ageing Schedules of CWIP, Trade Payables, Trade Receivables, Ratio Analysis, relationship with Struck off Companies, specified transactions with related parties, Loans availed from Banks and Charges created there for, Benami transactions, Crypto Currency transactions etc have been given in these Financial Statements whenever required.

9. IND AS 10 – “ Events After the Reporting Period” :

The material non-adjusting events after the Reporting Period which are required to be disclosed in the Financial Statements for the current year have been appropriately disclosed in the Notes wherever required.

The material Non Adjusting Events After the Reporting Date (i.e 31.03.2022) i.e. declaration of dividend for the year 2021-22 was disclosed at Note no 39.5.12.

10. Material Prior Period Errors:

i) Site Restoration Assets (Waterbody Maintenance):

During the year 2020-21, the provision towards maintenance of Final Void as Water Body with aquatic sustenance was recognized in place of Backfilling with overburden. During this process, the increase in the provision for Water Body Maintenance as against provision carried in the Books of Account towards Backfilling in respect of MNG OC and PK OC amounting to Rs.313.98 Crore was charged off to P&L Account as the carrying amount of related Site Restoration Asset is zero as per the practice adopted since the implementation of Ind AS as suggested by Ind AS Consultants.

However, during the year the issue of charging off the increase in the provision towards Site Restoration Obligation to P&L Account instead of recognizing the same as an addition to the value of the existing Site Restoration Asset with zero value is examined once again. In view of no specific restriction in the governing Ind AS 16 PPE Accounting Standard and for ensuing Matching Principles, it is considered appropriate to recognize the corresponding Site Restoration Asset more specifically when the Mine is having balance life of exceeding one year as on the date of such review.

In view of the above, the charging off increase in the Provision towards Water Body Maintenance corresponding in the value of Asset in FY 2020-21 is required to be viewed as Prior Period Error which is required to be corrected retrospectively as per the Provisions of Ind AS-8 read with the Company's significant Accounting Policy No.2.2.21. Accordingly, this Prior Period Error was corrected retrospectively, by way of restatement of corresponding reported figures of FY 2020-21.

Consequent to the above, there was increase in the 'Other Income', 'Depreciation charge' and 'Deferred Tax Liability' for the year 2020-21 by Rs.313.98 Crore, Rs.41.70 Crore and Rs.79.02 Crore, respectively. The net increase in the Profit After Tax owing to the correction of this Prior Period Error is Rs.193.26 Crore (PAT) for FY 2020-21.

ii) Other Prior Period Errors:

In addition to the above, few Prior Period Errors viz. excess accounting of import freight, booking of capital drilling expenditure to revenue, delay in charging off GST Refunds arising out of issue of credit notes to coal customers on account of grade variance, non-provision towards interest and maintenance charges for Railway Siding and omission to recognize Recruitment Fee Income etc. have been identified during the year.




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These Prior Period Errors are required to be corrected retrospectively as per the provisions of Ind AS -8 read with the Company's Accounting Policy No 2.2.21.

Consequently, the above prior period errors amounting to Rs.5.36 Crore (Net Income) and Deferred Tax Impact there on of Rs.2.00 Crore (net impact being Rs.3.36 Crore) have been corrected retrospectively by restating the opening balance of Retained Earnings as on 01.04.2020 (earliest period) by Rs.1.59 Crore (net Increase in Retained Earnings) and by restating the comparative reported figures for the Previous Period i.e FY 2020-21 by Rs.1.77 Crore (net Increase in PAT).

11. Exceptional Items:

i) Remediation Action Plan:

Upto FY 2020-21, the Company has recognized the liability of Rs.96.93 Crore for implementation of Remediation Plan and Natural & Community Resource Augmentation Plans (RP & NCRAP).

During the current year, the actual cost of Remediation Plans have been finalized by MOEF in respect of JK-5 OC & Vakilpalli UG Mines. Consequent to this, there was reduction in the provision made towards Remediation Plans in the earlier years by Rs.4.43 Crore which was withdrawn and credited to the Profit & Loss Account of FY 2021-22.

ii) Provision for Environment Compensation – (Hon' NGT):

During the year 2021-22, provision for an amount of Rs.41.21 crore is made consequent to the judgement of National Green Tribunal on the cases filed by residents of Sattupalli regarding the environmental violations, sound pollution, air pollution water pollution and cracks on Houses caused by blasting operations of SCCL and transportation coal by road instead of rail in respect of JVR OC II Mine.

Considering the specific nature of the above expenditures, the Company has classified and disclosed the same as an Exceptional Items as per Para No. 9.6 of Guidance Note issued by ICAI on Division II - Ind AS Schedule -III to the Companies Act, 2013.

12. Dividend Information:

For the year 2020-21 dividend was declared by the shareholders in the AGM held on 27.12.2021 @ 5% of paid up Share Capital. The Dividend of Rs.86.66 Crore was paid during the current year and adjusted against the Retained Earnings.

For the year 2021-22, the Board of Directors have recommended dividend @ 7.50% of the Paid up Share Capital which works out to Rs.129.99 Crore. Pending declaration of Dividend for the year 2021-22 by the shareholders in the ensuing AGM, the same is not accounted in the Books of Account as it is in the nature of an 'Non Adjusting Event' after the Reporting Date as per the provisions of Ind AS 10 "Events after the Reporting Date".

13. Disclosures with regard to impact of COVID-19 on the Company's Operations:

I. Impact of Covid-19 during FY 2021-22

a) Coal Mining Operations:

The performance of the Company with regard to coal mining operations is marginally affected by the 2nd wave of Covid-19 in the months of April & May, 2021. During the 3rd wave of Covid-19 during the months of January & February, 2022, the operations have been normal.

During the year 2021-22, there was a reduction in the production and dispatches of Coal by 2.00 LT only (Previous Year Production loss of 16.92 MT and Despatches loss of 19.00 MT). Consequently, there is a reduction in the revenue from Coal operations by Rs. 53.00 Crore (Estimated) (Previous Year Rs 5,921.00 Crore-Estimated). Further, the estimated reduction in the PBT for the current year is Rs.35.00 Crore only (Previous Year Rs 1,983.00 Crore-Estimated).




(K.Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
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b) Power Plant Operations (STPP) :

The 2nd and 3rd waves of Covid-19 during the year 2021-22 have no impact on the operations of STPP. The operations of STPP viz. Gross Generation and Net Export are not effected by Covid-19.

II. Impact of Covid-19 on the Operations of the Company during FY 2022-23:

Further, due to restoration of normal conditions the operations of the Company in FY 2022-23 till date have been normal and it is expected that any further break-out of next waves of Covid-19 are expected to have very insignificant influence on the operations of the Company.

14. Basis of Preparation of Consolidation of Financial Statements:

- As far as possible, the consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Financial Statements.
- Significant Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding the consolidated position of the companies. Recognizing this purpose the Company has disclosed only such Policies and Notes from Individual financial statements, which fairly present the needed disclosure.
- The consolidated financial statements relate to The Singareni Collieries Company Limited and its Subsidiary company namely, Andhra Pradesh Heavy Machinery & Engineering Limited (APHMEL).
- The financial statements of the company and its subsidiary company are combined on a line-by-line basis adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with IND AS-110 - "Consolidated Financial Statements" as notified by the Companies Act, 2013.
- Shares in the Subsidiary i.e., APHMEL held by the Holding Company as at 31.03.2020 is 1,40,82,700 Equity Shares out of 1,72,71,293 Shares of Rs.10/- each and extent of holding is 81.54%. The excess of the purchase consideration paid over the parents portion of equity has been attributed as goodwill, details are given below:


Sno	Date of investment	No. of Shares	Book value of investment (Rs. in Crore)	Cost of Investment (Rs. in Crore)	Capital Profit (Rs. in Crore)	Goodwill (Rs. in Crore) (d-e+f)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Up to 1997-98	6,01,300	0.60	0.60	-	-
2	20.06.1998	49,02,700	4.90	-	(14.16)	9.26
3	22.12.2000	85,78,700	8.58	8.58	(5.69)	5.69
Total		1,40,82,700	14.08	9.18	(19.85)	14.95

- Joint Venture with, APMDC-SCCL Suliari Coal Company Limited was not consolidated as the Financial Statements are not made available. During the year, there are no transactions with the JV Company and the winding up proceedings are yet to commence.




(K. Sunitha Devi)
Company Secretary




(Mullapudi Subba Rao)
General Manager (F&A)



THE SINGARENI COLLIERIES COMPANY LIMITED

(A Government Company)

Additional Notes to the Financial Statements (Consolidated) for the year ended 31st March, 2022

15. Miscellaneous:

- 1 Previous period's figures have been restated for retrospective application of changes / adoption of Accounting Policies and retrospective correction of Material Prior Period Errors as per the requirements of applicable Ind AS & regrouped, rearranged and renumbered wherever considered necessary.
- 2
 - (i) Note-1 gives Corporate information;
 - (ii) Note-2 represents Significant Accounting Policies
 - (iii) Note-3 to Note-25 form part of the Balance Sheet as at 31st March, 2022
 - (iv) Note-26 to Note-38A form part of Statement of Profit & Loss for the year ended on that date; and
 - (v) Note-39 represents Additional Notes to the Financial Statements for FY 2021-22.

The accompanying Notes form an integral part of Financial Statements:

For and on behalf of the Board



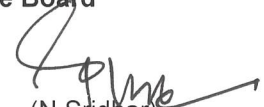
(K. Sunitha Devi)
Company Secretary
ACS No. 51468



(Mullapudi Subba Rao)
General Manager (F&A)



(N. Balram)
Director (Finance) & CFO
DIN: 08319629



(N. Sridhar)
Chairman & Managing Director
DIN: 02510496

As per our Report of even date

For BRAHMAYYA & CO
Chartered Accountants
Firm Regn No. 000513S



(CA T. Venkata Ramana)
Partner

Membership No. 200523

UDIN: 22200523 ATN MPK

Date: 21.09.2022

Hyderabad

5608

For M.N.RAO & ASSOCIATES
Chartered Accountants
Firm Regn No. 005386S



(CA T.S. Rama Mohana Rao)
Partner

Membership No. 200613

UDIN: 22200613 ATN NSN 7226

