

**EASTERN COALFIELDS LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009**

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SCHEDULE	FOR THE YEAR ENDED 31ST MARCH 2009 (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH 2008 (RS.IN LAKHS)	
<b><u>INCOME:</u></b>			
Sale	1	383740.26	318761.31
Coal Issued for Other Purpose	2	7052.36	6887.48
Accretion/Decretion(-) in Stock.	3	-1189.99	-8586.47
Workshop Job for own purpose.	4	4450.91	4471.70
Other Receipts	5	20777.15	20453.19
<b>Total:</b>		<b>414830.69</b>	<b>341987.21</b>
<b><u>EXPENDITURE</u></b>			
Consumption of Stores & Spares.	6	46660.92	42737.40
Colly. Consumption per contra(Sch.2)		4237.06	3961.77
Employees Remuneration and Benefits.	7	380431.37	259786.94
Arrear Salary & Wages(NCWA-VIII)/Executives		50489.16	16379.59
Social Overhead.	8	29607.70	25906.25
Power & Fuel.	9	25925.28	26365.87
Repairs.	10	7095.01	7462.86
Contractual Expenses	11	25487.18	21091.40
Miscellaneous Expenses.	12	14794.70	13468.66
Cost of Removal of OB	13	15586.26	8041.81
Interest.	14	7.30	29.12
Depreciation		20685.82	14700.36
Impairment		2095.59	2182.63
Provision.	15(a)	1743.02	1246.57
Write-Off	15(b)	276.45	0.00
<b>Total:</b>		<b>625122.82</b>	<b>443361.23</b>
PROFIT(+)/LOSS(-) FOR THE YEAR.		-210292.13	-101374.02
Prior Period Adj.	16	-278.32	-1291.94
NET PROFIT(+)/LOSS(-).		-210570.45	-102665.96
Fringe Benefit Tax		-338.43	-327.53
NET PROFIT AFTER TAX		-210908.88	-102993.49
PROFIT/LOSS UPTO THE PREVIOUS YEAR:		-645830.76	-514387.52
Add : Transitional Provision ( Actuarial )		0.00	-28449.75

BALANCE CARRIED TO BALANCE SHEET.	-856739.64	-645830.76
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Basic & Diluted earnings per share of Rs 1000 each ( in Rupees) (Refer note no. 18.5(d) of Schedule 17)	-951	-464
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Accounting Policy and Notes on Accounts. 17

Schedule 1 to 16 form an integral part of the Profit & Loss Account.

Chairman-cum-Managing Director

Director(Finance)

Company Secretary

General Manager(Finance)

This is the Profit and Loss A/c.referred to in our report of even date.

( S.Chandra )  
Partner

for and on behalf of  
S.N.GUHA & CO.  
Chartered Accountants

Kolkata,  
Dated :The 09.07.2009

## EASTERN COALFIELDS LIMITED

## SCHEDULE-1

## SCHEDULE TO PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

## SALES

	FOR THE YEAR ENDED 31ST MARCH 2009 <u>(RS.IN LAKHS)</u>	FOR THE YEAR ENDED 31ST MARCH 2008 <u>(RS.IN LAKHS)</u>
COAL - Quantity (In Tonne).	27849603	25019685
Gross Sale Value.(A)	485573.46	405765.74
LESS: STATUTORY LEVIES:		
(a) Royalty on Coal	13964.42	10276.70
(b) Cess on Coal.	69945.93	60230.82
(c) Stowing Excise Duty.	2784.91	2501.97
(d) Sales Tax:	86695.26	73009.49
i) Central	5385.40	5909.63
ii) VAT (Jharkhand)	266.42	113.37
ii) VAT (W.B)	9486.12	7971.94
	15137.94	13994.94
Total Levies.(B)	101833.20	87004.43
Net Value(A-B)	383740.26	318761.31

EASTERN COALFIELDS LIMITED  
 SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE-2

COAL ISSUED FOR OTHER PURPOSES

	FOR THE YEAR ENDED 31ST MARCH 2009 <u>(RS. IN LAKHS)</u>	FOR THE YEAR ENDED 31ST MARCH 2008 <u>(RS. IN LAKHS)</u>
Colliery Consumption of Coal per contra:		
a) Boiler consumption.	4201.32	3927.06
b) Workshop etc. consumption.	35.74	34.71
	4237.06	3961.77
Free issue of Coal to Employees per contra (Schedule 8).	2798.57	2916.89
Coal issued for Sundry purposes	16.73	8.82
<b>Total:</b>	<b>7052.36</b>	<b>6887.48</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-3.

ACCRETION/(DECRETION) IN STOCK

		FOR THE YEAR ENDED 31ST MARCH 2009 <u>(RS.IN LAKHS)</u>	FOR THE YEAR ENDED 31ST MARCH 2008 <u>(RS.IN LAKHS)</u>
(a) Closing Stock of coal.	20986.18		22536.35
Less: (i) Grade Slippage.	112.24		124.52
(ii) Handling Charges etc.	958.13		1269.29
(iii) Prov.for deterioration of coal value	232.28		269.02
TOTAL (a).	20986.18	19683.53	20873.52
(b) Opening Stock of coal.	22536.35		30759.31
Less: (i) Grade Slippage.	124.52		238.65
(ii) Handling Charges etc.	1269.29		1060.67
(iii) Prov.for deterioration of coal value	269.02		0.00
TOTAL(b).	22536.35	20873.52	29459.99
( C ) Adjustment against Opening Stock		0.00	0.00
Accretion(+)/Decretion(-) [a-b]		-1189.99	-8586.47

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE-4

WORKSHOP JOB FOR OWN PURPOSE

	FOR THE YEAR ENDED 31ST MARCH 2009 <u>(RS.IN LAKHS)</u>	FOR THE YEAR ENDED 31ST MARCH 2008 <u>(RS.IN LAKHS)</u>	
a) Workshop Closing job:			
(i) Finished goods.	353.72	375.98	
(ii) Work-in-Progress	960.59	732.34	
	1314.31	1108.32	
Less: Provision.	16.88	17.55	
Adjustment.	22.07	23.50	
Total (a):	1319.50	1114.27	
b) Jobs done for and charged to areas and units (as per contra)	4222.18	4602.62	
c) Less: Workshop Opening Job:			
(i) Finished goods.	375.98	205.04	
(ii) Work-in-Progress	732.34	1058.07	
	1108.32	1263.11	
Less: Provision.	17.55	17.92	1245.19
TOTAL (a+b-c):	4450.91	4471.70	

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

OTHER RECEIPTS	FOR THE YEAR ENDED 31ST MARCH 2009 (RS.IN LAKHS)	SCHEDULE-5  FOR THE YEAR ENDED 31ST MARCH 2008 (RS.IN LAKHS)
Stowing Subsidy.	5070.29	5366.78
Revenue from workshop.	11.50	6.81
Interest received from:		
a) Investment in Power Bond.	2.17	2.45
b) Bank Deposit.	6023.88	6178.12
c) Others.	<u>48.68</u>	<u>23.88</u>
Discount Received.	10.34	5.35
Rent Received from outsiders.	28.80	26.67
Lease Rent.	350.00	350.00
Recovery of transportation & loading cost	6269.15	5283.14
Profit on sale of Surveyed Off P&M.	0.35	162.52
Tender Fees.	53.39	47.63
Sale of Scrap	55.05	275.08
Liquidated Damage.	402.81	195.44
Penalty.	99.55	101.36
OCP Reclamation	86.97	0.00
Liability Written Back.	355.10	538.87
Excess amount received over exploration cost for transfer of Block	0.00	227.44
Others.	1909.12	1661.65
<b>TOTAL:</b>	<b>20777.15</b>	<b>20453.19</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-6

CONSUMPTION OF STORES

	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Explosives	6069.98	4289.45
Timber	549.23	511.61
POL	15176.28	13817.78
Consumable Stores & Spares:		
HEMM	11126.73	11479.76
Others.	13782.46	12682.83
Sub-Total:	46704.68	42781.43
Less: Transferred to:		
a) Social Overhead.	22.15	18.57
b) Miscellaneous.	20.25	23.29
c) Power & Fuel.	1.36	2.17
	43.76	44.03
<b>TOTAL:</b>	<b>46660.92</b>	<b>42737.40</b>
Indigenous.	46348.39	41681.82
Imported.	312.53	1055.58

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

EMPLOYEES REMUNERATION AND BENEFITS.

SCHEDULE-7

	FOR THE YEAR ENDED 31ST MARCH 2009 <u>(RS.IN LAKHS)</u>	FOR THE YEAR ENDED 31ST MARCH 2008 <u>(RS.IN LAKHS)</u>
Salaries & Wages.	171631.12	153765.04
Pay Revision - NCWA-VIII/Executives	44105.42	22478.75
Overtime:		
a) Normal.	2173.40	1989.72
b) Sunday Production.	6016.70	6197.64
c) Sunday Maintenance.	5246.31	4854.48
	13436.41	13041.84
Incentive	41.14	72.42
Leave Encashment	16594.69	4053.40
Fall Back Wages	292.76	431.95
Contribution to PF(As per Annex.I)	24494.90	21345.37
C.M.Bonus.	9189.13	9655.64
Perquisite Tax Paid by CO.	1020.06	1095.42
Exgratia:		
a) PPLB - Non-executive.	9108.05	7205.79
b) PPLR - Executive.	457.34	299.94
	9565.39	7505.73
LTC/LLTC	3707.29	4658.49
Pension	56.40	32.84
Gratuity.	88475.72	25046.67
Workmen Compensation	86.53	77.68
Deposit Link Insurance	59.93	56.71
Life Cover Scheme	706.69	235.26
Fatal Mine Accident Benefit	3321.95	0.00
Voluntary Retirement Scheme.	1771.21	2718.86
Other Allowances	1005.97	982.01
Sub-Total:	389562.71	267254.08
Less: Transferred to:		
a) Social Overhead.	9104.86	7444.49
b) Power & Fuel.	26.48	22.65
	9131.34	7467.14
<b>Total:</b>	<b>380431.37</b>	<b>259786.94</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

CONTRIBUTION TO PROVIDENT AND OTHER FUNDS	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	SCHEDULE-7 ANNEXURE I.  FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Coal Mines Provident Fund	22371.89	19476.66
Coal Mines Family Pension Fund	2123.01	1868.71
<b>Total:</b>	<b>24494.90</b>	<b>21345.37</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-8

SOCIAL OVERHEAD

	FOR THE YEAR ENDED 31ST MARCH 2009 (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH 2008 (RS.IN LAKHS)
Salary,Wages and Allowances (From Sch - 7).	7958.04	6858.74
Pay Revision - NCWA-VIII/Executives( From Sch-7)	1146.82	585.75
Free issue of Coal to Employees.	2798.57	2916.89
Medical Facilities:		
a)Medical Reimbursement.		
i) Within the Company.	1031.79	1028.81
ii)Outside the Company.	492.70	447.56
b)Medicine.	372.77	262.62
c)Diet Expenses.	81.76	65.13
	1979.02	1804.12
Post Retirement Medical Benefit	13.84	0.00
Grants to:		
a)Schools & Institutions.	304.30	295.07
b)Sports,Recreation.	44.20	51.17
	348.50	346.24
Canteen Upkeep.	7.05	6.29
Creche Expenses.	0.00	0.26
House Rent.	2033.84	1932.47
Power(From Schedule - 9)	7566.69	6097.75
Repair and Maintenance:		
a) Township.	2403.02	2103.68
b) Other Welfare Buildings.	134.33	111.11
c) Plant & Machinery.	22.22	21.59
d) Others.	76.46	70.44
	2636.03	2306.82
Maintenance of Vehicles:		
a) Petrol & Diesel.	394.74	386.59
b) Repairs(From Schedule - 10)	32.32	18.50
c) Road Tax.	7.01	8.37
d) Insurance.	6.06	10.92
	440.13	424.38
Consumption of Stores & Spares(from Schedule - 6)	22.15	18.57
Training Expenses:		
a) Within Company.	25.61	20.44
b) Outside Company.	141.14	122.62
	166.75	143.06
Depreciation	630.18	596.87
Community Development.	232.36	387.68
Environmental Expenditure:		
a) Tree Plantation.	60.80	38.57
b) Others.	119.26	108.53
	180.06	147.10
Family Planning Expenses.	10.30	8.14
Uniform and/or Sticking Charges	40.23	49.37
Hiring charges of bus/Ambulance/School Bus.	485.76	427.81
Other Benefits.	1178.97	1019.33
Sub-Total:	29875.29	26077.64
Less: Recoveries:		
a) House Rent.	46.65	40.51
b) Electricity.	149.96	67.20
c) Hospital Charges.	26.02	24.57
d) Hire Charges.	6.12	2.03
e) School Bus.	37.60	35.88
f) Others.	1.24	1.20
	267.59	171.39
<b>TOTAL:</b>	<b>29607.70</b>	<b>25906.25</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

POWER AND FUEL

SCHEDULE-9

	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Purchased.	33453.85	32428.52
Power Generation:		
Salaries,Wages & Allowances(From Schedule - 7).	26.48	22.65
Consumption of Stores(From Schedule - 6).	1.36	2.17
Depreciation.	10.28	10.28
	38.12	35.10
Sub-Total:	33491.97	32463.62
Less: Transferred to:		
a) Social Overhead.	7566.69	6097.75
<b>Total:</b>	<b>25925.28</b>	<b>26365.87</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

REPAIRS	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Factory & Office Building.	176.59	202.73
Plant & Machinery:		
a) Outside Agency.	4982.67	4430.39
b) Workshop Debit (Gross).	4222.18	4602.62
	9204.85	9033.01
Major Repairs of Equipments.	0.00	804.00
Office Equipment & Furniture.	22.38	24.54
Vehicles.	187.16	187.27
Others.	174.10	205.66
	9765.08	10457.21
Less: Transfer to:		
Social Overhead.	32.32	18.50
Miscellaneous Expenses	38.93	36.77
Stock of Stores (Out of W/Shop Debit)	2440.93	2497.20
P & M (Out of W/Shop Debit)	157.89	441.88
	2670.07	441.88
<b>Total:</b>	<b>7095.01</b>	<b>7462.86</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-11

CONTRACTUAL EXPENSES

	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Transport Charges:		
Sand	3579.01	3346.57
Coal & Coke	9758.54	7611.08
Stores	84.35	79.76
Others	1142.88	815.31
Other Contractual Works.	10922.40	9238.68
Total:	25487.18	21091.40

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE-12

MISCELLANEOUS EXPENSES

	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
Travelling:		
a) In Country.	635.36	421.29
b) Outside Country.	<u>36.08</u>	<u>5.98</u>
	671.44	427.27
Printing & Stationery	250.05	218.75
Postage.	13.77	14.62
Telephone.	89.21	99.05
Advertisement & Publicity:		
i) Advertisement for:		
a) Tender.	120.80	103.16
b) Others.	0.89	0.00
ii) Publicity.	<u>0.00</u>	<u>0.05</u>
	121.69	103.21
Freight Charges	25.53	3.95
Demurrage	728.18	565.29
Donation.	19.17	11.71
Security Expense.	3304.24	2540.23
Hire Charges:		
a) Computer.	299.91	404.07
b) Cars & Jeeps	509.95	424.77
c) Others.	<u>279.07</u>	<u>201.00</u>
	1088.93	1029.84
Maintenance of Cars & Jeeps:		
i) Petrol & Diesel.	473.49	457.41
ii) Repairs(From Schedule - 10)	38.93	36.77
iii) Stores and Spares(From Schedule - 6)	20.25	23.29
iv) Road Tax.	53.44	58.87
v) Insurance.	<u>13.10</u>	<u>20.61</u>
	599.21	596.95
Legal Expenses	109.55	107.52
Bank charges	61.47	90.34
Consultancy Chrgs.	226.56	54.83
Maintenance Service	2796.84	1032.33
Office Contingent	79.17	84.01
Underloading / Overloading charges.	2321.06	2607.75
Loss on Sale/Discard of Assets.	35.10	60.45
Auditors Remuneration:		
As Auditor	9.72	9.72
Travelling & out of Pocket Expenses	<u>4.78</u>	<u>4.80</u>
Tax Audit Fees	0.82	0.82
Internal Audit Fees.	15.69	57.50
Royalty & Cess	184.46	206.72
Rates & Taxes	176.24	109.99
Service Tax ( Others)	454.44	1402.11
Rent	16.38	4.83
Surface Rent	0.59	0.14
Dead Rent	18.53	18.34
Insurance	5.92	3.10
Compensation:		
a) Land/Crops	15.66	104.50
b) Others	<u>6.27</u>	<u>0.10</u>
OCP Reclamation	0.00	429.49
Cost of Stowing Lag	108.60	183.84
Others.	1235.43	1284.56
<b>TOTAL:</b>	<b>14794.70</b>	<b>13468.66</b>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

OVERBURDEN REMOVAL ADJUSTMENT

SCHEDULE - 13

	FOR THE YEAR ENDED 31ST MARCH 2009 (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH 2008 (RS.IN LAKHS)
Expenditure charged to Coal	37625.14	32062.48
Add/Less : Ratio Variance	23228.03	10216.06
Less : Expenditure during the year	45266.91	34236.73
<b>TOTAL</b>	<u>15586.26</u>	<u>8041.81</u>

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-14

INTEREST

FOR THE  
YEAR ENDED  
31ST MARCH  
2009  
(RS.IN LAKHS)

FOR THE  
YEAR ENDED  
31ST MARCH  
2008  
(RS.IN LAKHS)

On Others.

7.30

29.12

Total:

7.30

29.12

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

SCHEDULE-15

PROVISIONS/WRITE-OFF.

	FOR THE YEAR ENDED 31ST MARCH <u>2009</u> (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH <u>2008</u> (RS.IN LAKHS)
a) Provision for:		
Doubtful Debts	3505.71	3794.04
Doubtful Advances	48.44	480.74
Loss/Obsolescence of Stores.	214.55	300.95
Loss of Assets.	32.50	67.56
Other Current Assets.	12.26	16.65
Sub-Total:	3813.46	4659.94
Less: Provision written back for :		
Debtors	1639.80	3338.34
Advance	327.36	6.39
Stores	52.34	31.13
Loss of Assets.	48.86	37.51
Other Current Assets	2.08	0.00
Total:	(a) 1743.02	1246.57
b) Write-Off of :		
Advance	275.84	
Bank balance (Inoperative)	0.61	276.45
Total:	(b) 276.45	0.00

EASTERN COALFIELDS LIMITED  
SCHEDULE TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2009

SCHEDULE-16

PRIOR PERIOD ADJUSTMENTS.

	FOR THE YEAR ENDED 31ST MARCH 2009 (RS.IN LAKHS)	FOR THE YEAR ENDED 31ST MARCH 2008 (RS.IN LAKHS)
<b>DEBIT:</b>		
c) PPLB / PPLR	0.00	114.23
Power & Fuel	0.00	301.54
Repairs - Others	5.62	20.80
Workmen & Staff Welfare Expenses	44.31	13.35
Contractual Expenses.	25.20	155.65
Miscellaneous Expenses.	9.95	333.14
Other Receipt	9.61	-55.66
Depreciation	343.00	36.43
<b>Total Debit</b>	<b>437.69</b>	<b>919.48</b>
<b>CREDIT:</b>		
Consumption of Stores & Spares.	113.85	-260.82
Salary , Wages & Allowance	10.38	-115.16
d) Contribution to P.F.	29.36	0.00
e) Pension & Gratuity	5.78	-12.87
C.M.Bonus	0.00	11.81
Repairs- Plant & Machinery	0.00	4.58
<b>Total Credit</b>	<b>159.37</b>	<b>-372.46</b>
<b>Net Credit (+)/Debit(-)</b>	<b>-278.32</b>	<b>-1291.94</b>