

Ref. No.: BCCL: CS: F-Post-Listing-2:57

Dated: 25.10.2026

To,
Listing Department,
Bombay Stock Exchange Limited,
Mumbai-400051
Scrip Code 544678

To
Listing Department,
National Stock Exchange of India Limited
Mumbai-400051
Ref: ISIN – INE05XR01022

**Sub: Presentation made by Company on the Quarterly Financial Results for the
2nd Quarter and Half -Year ended 30th Sep' 2026.**

Dear Sir/Madam,

We are attaching the Corporate Presentation on the Quarterly Financial Results of Bharat Coking Coal Limited for the 2nd Quarter and Half Year ended 30th Sep' 2026.

This is for your information and record please.

Yours faithfully,

For Bharat Coking Coal Limited

Debanuj Digitally signed by
Debnath Debanuj Debnath
Date: 2026.10.25
14:30:55 +05'30'

Debanuj Debnath
Company Secretary & Compliance Officer



Bharat Coking Coal Limited

(A Mini Ratna Company)

(A subsidiary of Coal India Limited)

Performance Highlights for the Half Year ended 30th Sep 2026



BASIS OF PREPARATION OF FINANCIAL STATEMENTS



The Financial Statement of BCCL for the Half year ended 30th Sep, 2026 has been prepared in accordance with Indian Accounting Standards (Ind-ASs) notified by Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015 (as amended in 2023).

Section 134 of The Companies Act, 2013 requires the financial statements to be approved by the Board of Directors before being signed on their behalf and submitted to the Auditors for the Review Report.

Draft Review Report with Un-qualified opinion of the Statutory Auditor is also being presented before the Board of Directors for perusal.

The financial and operational performance of the company for the Half year ended on 30th Sep 2026 has been elaborated in the forthcoming slides

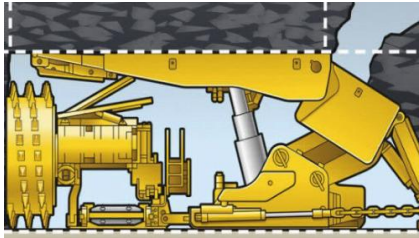
Major Highlights for the Half Year ended on 30.09.2026 (1/3)



The newly constructed Bhojudih washery, having a capacity of 2.0 Mill Te Per Annum, started its commercial operations with effect from 26-05-2026, enhancing BCCL's total washing capacity to 17.35 MT (including 1.70 MT of TSL).



The ASGKCC mine of Katras Area, awarded on an MDO revenue-sharing basis, started production in the Current half year in which the company receives 9% of revenue. Contribution to production in H1 2026-27 stood at 13,400 Te. Sale of 1821.39 tonn of coal achieved through e-auction during the period at an Avg. Basic Sale price of ₹6,846.52/ tonn.



The Surface compatibility test of the longwall equipment at the Moonidih Colliery was successfully done during the period, which is mandated to give a Minimum Guaranteed production of 1.5 MT/Y.

Major Highlights for the Half Year ended on 30.09.2026 (2/3)



The Maheshpur RLS (Rapid Loading System) Project became operational on 20.09.2026 with the successful loading of a trial rake. The RLS is BCCL's first FMC (First Mile Connectivity) project, having a capacity of 5.0 Mill Te Per Year.



During the half year ended 30.09.2026, BCCL clocked an all-time high sales realisation of ₹10,259.63 crore, compared with ₹7,817.65 crore in the same period last year, along with an all-time high monthly realisation of ₹2378.94 crore in Sep'2026.



The First Coal Neer plant of BCCL was inaugurated on 22.07.2026 by the Hon'ble Minister of Coal virtually. It will ensure the availability of Purified Mineral water to the community at large as well as for the company as a whole.

Major Highlights for the Half Year ended on 30.09.2026 (3/3)

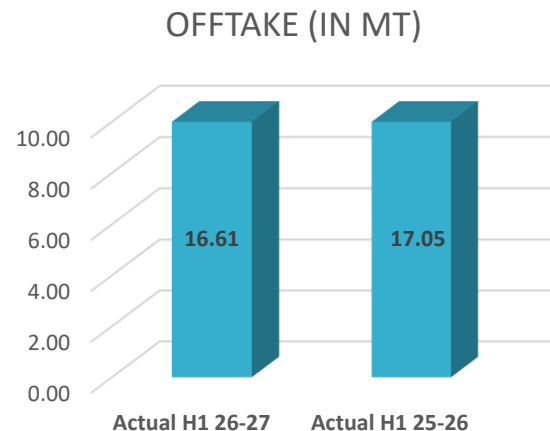
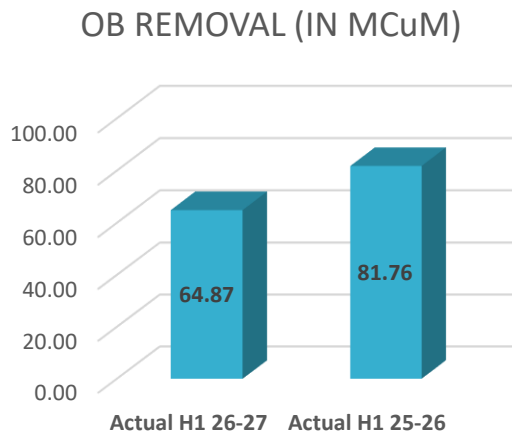
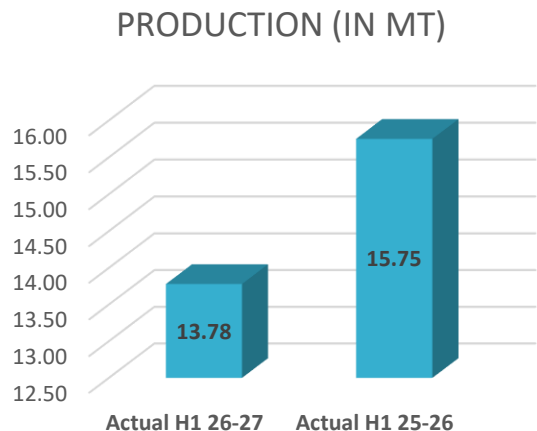


The MOU for joint development of the Kalyaneshwari Block was signed between BCCL and SAIL for joint development and operations with a Peak Rated Capacity of 4.0 MTPA.



In its ongoing effort for Skill Development and Livelihood of the Project Affected People and Families under JRDA, a Tripartite MoU was signed on 22.07.2026 with Hindalco & Rajdhani Textiles with an employment potential of 1200 each.

PHYSICAL PERFORMANCE (H1 26-27 vs H1 25-26)



During the period, Coal Production, OB Removal and Off-take declined by **12.51%**, **20.66%** and **2.58%**, respectively, on a PoP basis.

Particulars	Target	Actual	Actual	Growth %
	H1 26-27	H1 26-27	H1 25-26	
PRODUCTION (In MT)	17.22	13.78	15.75	-12.51%
OB REMOVAL (In MCuM)	75.00	64.87	81.76	-20.66%
OFFTAKE (In MT)	18.90	16.61	17.05	-2.58%

FINANCIAL PERFORMANCE (H1 26-27 vs H1 25-26)

₹ in crore

Sl. No.	Particulars	H1 26-27	H1 25-26
a.	Total Income	8,294.39	7,545.33
b.	Total Expenditure	8,211.68	7,345.99
c.	Revenue from Operations/Operating Income	7,999.85	6,892.84
e.	Profit/(Loss) before Tax (a-b)	82.71	199.34
f.	Less: Tax Expenses	27.06	75.46
g.	Profit/(Loss) after Tax (e-f)	55.65	123.88
h.	EBITDA	430.37	459.93
i.	Sales per te (SPT) (in ₹/te)	3,505.57	3,121.09
j.	Cost per te (CPT) (in ₹/te) (net)	3,456.17	3,002.82
k.	Profit/(Loss) per te (in ₹/te)	49.40	118.27

SALES OVERVIEW (H1 26-27 vs H1 25-26)

Particulars	H1 2026-27			H1 2025-26			Remarks
	Qty (MT)	Net Sales (₹ Crore)	Av. Real (₹ Per Ton)	Qty (MT)	Net Sales (₹ Crore)	Av. Real (₹ Per Ton)	
FSA	12.52	3,860.19	3,083.22	14.07	4,031.09	2,865.23	Performance Incentive & Compensation Income: C.Y. : ₹386.50 Crore; P.Y. : ₹121.75 Crore
E-Auction	0.98	365.45	3,729.08	0.34	144.95	4,225.95	Liquidation more of the W-V grade of coal through Rail mode.
Total Raw Coal	13.50	4,225.64	3,130.10	14.41	4,176.04	2,897.61	
Washed Coal (Coking) : PCC	0.37	508.21	13,735.41	0.38	402.7	10,597.37	Increase in the international prices of Coal.
Washed Coal (Coking) : MCC	0.43	493.29	11,471.86	0.35	293.25	8,378.57	
Washed Coal (Coking) : E Auction	0.01	12.91	12,910.00	-	-	-	
Total Washed Coal	0.81	1,014.41	12,509.54	0.73	695.95	9,494.54	
Other By Product – Washed Power Coal	2.02	593.45	2,937.87	1.33	354.54	2,673.76	Reduced notified price in Q2 FY 2025-26
Other By Product: E-Auction	0.41	35.15	857.32	0.38	33.76	881.46	
Total Other By Products	2.43	628.60	2,586.83	1.71	388.30	2,272.09	
Total	16.74	5,868.65	3,505.57	16.85	5,260.29	3,121.09	

Performance of BCCL Washeries

Particulars	H1 26-27					H1 25-26				
	Dept. Washeries	BOM Washeries	BCCL Washery Total	TSL Washery	Total	Dept. Washeries	BOM Washeries	BCCL Washery Total	TSL Washery	Total
Operable capacity (in LT)	10.25	68.00	78.25	8.50	86.75	20.50	58.00	78.50	8.50	87.00
Total Coal feed (in LT)	1.64	23.03	24.66	6.76	31.43	2.36	17.08	19.44	6.68	26.12
Capacity Utilization	15.96%	33.87%	31.52%	79.54%	36.22%	11.51%	29.45%	24.76%	78.64%	30.03%
Production of washed coal (in LT)	0.602	4.653	5.255	2.921	8.176	0.753	3.551	4.304	2.944	7.248
Washed coal Yield	36.82%	20.20%	21.31%	43.21%	26.02%	31.92%	20.79%	22.14%	44.04%	27.75%
Profit / (Loss) (in ₹ Crore)	54.75	242.97	297.72	204.22	501.94	(4.43)	33.12	28.68	113.18	141.86

Note: Loss of Non-operative Washeries viz. Bhojudih, Dugdha, Sudamdih, & Mahuda have not been considered in the above.

DEBTORS' ANALYSIS FOR H1 2026-27

₹ in crore

Name of Customer	Balance as on 01.04.2026			Advances as on 01.04.2026	Billing For H1 26-27	Realization/ Adjustment 26-27	Balance as on 30.09.2026			Advances as on 30.09.2026	% increase/ (decrease) from opening
	Disputed	Undisputed	Total				Disputed	Undisputed	Total		
DVC	26.08	1106.87	1132.95		1319.84	2265.13	26.08	161.58	187.66		-83.44%
NTPC	2.47	66.12	68.59	1.49	1015.11	1107.44	2.47	0.00	2.47	27.7	-96.40%
SAIL	15.56	540.52	556.08		1358.39	1223.11	15.56	675.80	691.36		24.33%
DPL	2.93	338.17	341.1		196.91	219.78	2.93	315.30	318.23		-6.70%
RRVUNL	0	4.38	4.38		0.00	0.00	0.00	4.38	4.38		0.00%
UPRUVNL	4.44	173.17	177.61		1381.25	1415.00	4.44	139.42	143.86		-19.00%
WBPDC	0	32.15	32.15		0.00	0.00	0.00	32.15	32.15		0.00%
PSPCL	1.4	4.74	6.14		0.00	0.00	1.40	4.74	6.14		0.00%
RINL	0	18.46	18.46		0.00	0.00	0.00	18.46	18.46		0.00%
HPGCL	9.28	127.95	137.23		812.30	846.36	9.28	93.89	103.17		-24.82%
Other Debtors	40.09	168.18	208.27	49.91	1413.17	1493.23	40.09	86.34	126.43	48.13	-39.30%
Others/ Est. Deduction	59.54	-59.54	0		0.00	0.00	59.49	-59.49	-		
Coal Sales Dues	161.79	2521.17	2682.96	51.4	7496.97	8570.05	161.74	1,472.57	1,634.31	75.83	-39.09%
Unbilled Dues		342.01	342.01		290.80			632.81	632.81		
Gross Debtors	161.79	2863.18	3024.97	51.4	7787.77	8570.05	161.74	2,105.38	2,267.12	75.83	-25.05%

AGEING OF TRADE RECEIVABLES

₹ in Crore

For the period ended	Unbilled Dues	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Sep'2026	632.81	765.87	161.73	83.77	119.06	342.14	2105.38
Mar'2026	342.00	1950.78	36.78	60.77	111.49	361.36	2863.18

INVENTORY OF RAW COAL

QTY. IN MT

RAW COAL	AS AT 30.09.2026	AS AT 31.03.2026
OPENINGSTOCK (1 st April)	9.17	6.70
ADJUSTMENT	0.00	0.00
PRODUCTION	13.78	35.52
OUTSIDE DISPATCH & FEED TO WASHERY	16.61	33.05
SHORTAGE BEYOND 5%	0.00	0.00
CLOSING STOCK	6.34	9.17
ACCRETION(+)/ DECRETION(-)	(2.83)	2.56
STOCK QTY AS No. OF DAYS' SALES	70	101

FINANCIAL KPIs (Key Performance Indicators)

Sl No	Description	H1 2026-27	FY 2025-26	Remarks
1	EBITDA as a percentage of Total Income (%)	5.19	5.26	EBITDA as a percentage of Total Income refers to the percentage derived by dividing EBITDA by total income where EBITDA is calculated as profit / (loss) for the period / year, plus finance costs, total taxes, and depreciation and amortisation expense.
2	PAT as a percentage of Total Income (%)	0.67	0.86	Profit After Tax (PAT) as a percentage of Total Income refers to the percentage derived by dividing profit after tax by total income.
3	Return on average capital employed (ROCE) (%) (Annualized)	6.20	5.03	Return on average capital employed (ROCE) refers to the EBIT divided by average capital employed for the year/period. EBIT means profit / (loss) for the period / year, plus finance costs and total taxes. Capital employed is the total equity attributable to equity-holders of the company, as appearing in the Financial Statements plus non-current borrowings. Average capital employed is the sum of opening and closing capital employed divided by two.
4	Return on Net Worth (%) (Annualized)	1.90	2.07	Return on Net Worth is calculated as profit / (loss) for the period / year divided by average net worth. Net Worth is the total equity attributable to equity-holders of the company, as appearing in the Financial Statements less OCI - Re-measurement of Defined Benefits Plans (net of Tax) Reserve. Average net worth is the sum of opening and closing net worth divided by two.

FINANCIAL KPIs (Key Performance Indicators)

Sl No	Description	H1 2026-27	FY 2025-26	Remarks
5	Trade receivables as number of days of Revenue from operations	34	67	Trade receivables as number of days of Revenue from operations refers to Trade Receivables on the reporting date (excluding unbilled receivables) as appearing in the Financial Statements divided by Revenue from operations multiplied by number of days in the financial year.
6	Current ratio	0.80	0.93	Current ratio has been calculated as current assets divided by current liabilities as at the end of the financial year.
7	Net asset value (NAV) per equity share [Face Value ₹10/- each]	12.65	12.53	Net asset value (NAV) per equity share refers to Net worth as at the end of the year / period divided by number of equity shares outstanding at the end of the financial year. Net Worth is the total equity attributable to equity-holders of the company, as appearing in the Financial Statements less OCI - Re-measurement of Defined Benefits Plans (net of Tax) Reserve.
8	Earning Per Shares (EPS) [Face Value ₹10/- each] (not annualized)	0.12	0.28	Earnings per share (EPS) equals profit for the year attributable to the shareholders of the company divided by the Weighted average number of Equity Shares outstanding during the year. Since there is no dilutive capital, Basic and Diluted EPS would be same.

VARIANCE ANALYSIS (1/2) (H1 26-27 vs H1 25-26)

₹ in Crore

Particulars	H1 2026-27	H1 2025-26	Difference	% change	Reasons
Revenue from operations	7,999.85	6,892.84	1,107.01	16.06%	The increase in sales is primarily due to increase in avg prices of Washed coal from ₹9495/Te to ₹12510/Te, Recognition of PI and compensation of ₹386.50 Cr as against ₹121.65 Cr during the comparative period.
Other Income	294.54	652.49	(357.95)	-54.86%	Decrease in other income is primarily attributable to the reduction in Liability write back.
Total Income (Net)	8,294.39	7,545.33	749.06	9.93%	
Cost of Material Consumed	283.14	272.73	10.41	3.82%	Cost of material consumed has increased primarily due to increase in the rates of POL and Explosives by 40% and 21% respectively.
Change in inventories	406.05	103.69	302.36	291.60%	The change in inventory has increased primarily due to liquidation of the stock of raw coal by 2.83 MT as against 1.30 MT.
Employee Benefits Expense	3,175.10	3,065.68	109.42	3.57%	The employee benefit expenditure has increased primarily due to recognition of NCWA XII ₹76.07 Crores provision for the period July to Sep'2026, A One time payment of compensation of ₹39.83 crores.

VARIANCE ANALYSIS (2/2) (H1 26-27 vs H1 25-26)

₹ in Crore

Particulars	H1 2026-27	H1 2025-26	Difference	% change	Reasons
Finance Cost	97.07	60.05	37.02	61.65%	The primary reason of increase in Finance cost is availment of the Working Capital Loan, Bank Overdraft facility, and LC averaging ₹2100 cr during H1 2026-27 as against ₹780 cr in the H1 2025-26.
Depreciation/ Amortization/ Impairment	250.59	200.54	50.05	24.96%	The amount of depreciation has increased due to charging of the depreciation on the Stripping activity Assets created in the Previous year as well as other capital additions.
Stripping activity adjustment	(696.32)	(585.46)	(110.86)	18.94%	Due to Comparative higher Stripping Ratio the amount of capitalization is moderately higher than the earlier year.
Contractual Expense	2,093.34	2,058.83	34.51	1.68%	Expenses increased due to factors like introduction of new contracts, wages escalation, increase in washing charges, and working in higher leads.
Other expenses	2,602.71	2,169.93	432.78	19.94%	Increase is primarily due to increase in rate of JMBL cess from 250/tonn to 450/tonn. Also there is an increase in Power tariff by 40% in the comparative periods.
Total Expenses	8,211.68	7,345.99	865.69	11.78%	
Profit Before Tax	82.71	199.34	(116.63)	-58.51%	

CAPEX COMPARISON

₹ in crore

Asset Head	Actual (H1 2026-27)	Actual (H1 2025-26)
Plant & Machinery (incl. Railway Siding)	168.45	139.27
Solar Projects	0.57	32.25
Land	5.86	2.55
Telecommunication	5.15	35.45
Development	36.92	266.36
Building	32.53	29.99
Exploration & Evaluation	0.50	-175.39
Office Equipment	3.71	5.78
Vehicles	1.97	0.54
Furniture & Fixtures	1.47	1.20
Increase in Capital Advance & Surveyed Off Assets	373.64	5.57
Intangible Assets	0.00	0.00
Stripping activity Asset	0.00	0.00
Land Reclamation/Site Restoration	0.00	0.00
Total	630.77	343.57

CAPEX target of BCCL for the Financial Year 2026-27 is ₹ 1000 crores.

Certain Financial Figures Comparatives

₹ in Crore

Sl No	Description	Amount H1 2026-27	Amount H1 2025-26	Remarks
1	Sales Realization	10259.63	7817.65	With persistent persuasion and reconciliation with customers, higher realisations were made possible during the quarter. Reducing the debtors from ₹ 2863.18 crores to ₹ 2105.38 crores.
2	Demurrage	4.52	8.29	Persistent efforts were made to control the cases of Demurrage from ₹ 5.40 per Te to ₹ 3.14 per Te.
3	Underloading	22.82	30.88	Persistent efforts were made to control the cases of Underloading from ₹20.46 per Te to ₹15.84 per Te.
4	Explosives	121.45	131.47	The expenditure reduced by ₹ 25.83 crores due to a decrease in the quantity consumed, however, a price increase of approx. 21% impacted by ₹ 15.81 Crores.
5	POL (Diesel)	126.01	107.06	The expenditure increased by ₹ 18.95 crores despite a decrease in the quantity consumed, due to an increase in prices by approx. 40%.
6	Power Expenses	352.37	219.77	The expenditure has increased primarily due to increase in tariff by DVC (Energy charge from ₹ 4.2/KVAH to ₹ 5.90 / KVAH, Normal Demand charge from ₹ 400/KVA/Month to ₹ 450/KVA/Month)
7	Sunday/Holiday/ Normal OT	187.16	182.82	Though there is slight increase in OT expense, however there is a decline of 11.01% in OT Manshifts during the comparative period.

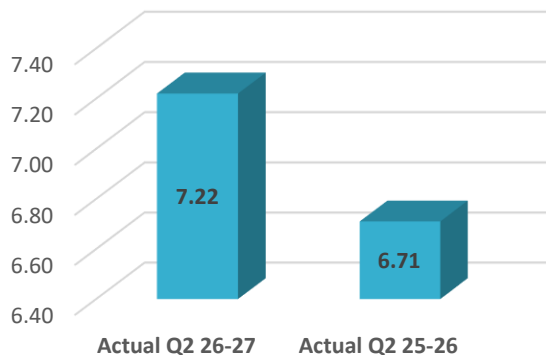
Performance Highlights

for the 2nd Quarter ended

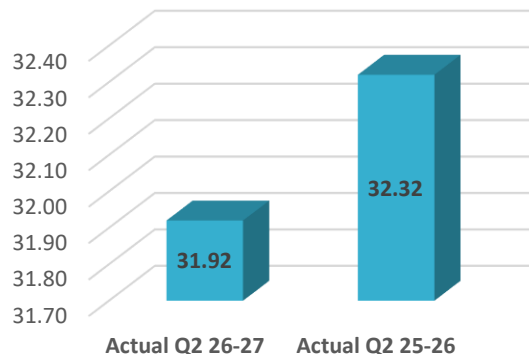
30th Sep 2026

PHYSICAL PERFORMANCE (Q2 26-27 vs Q2 25-26)

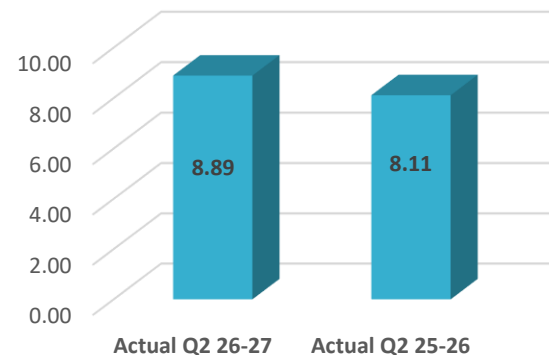
PRODUCTION (IN MT)



OB REMOVAL (IN MCuM)



OFFTAKE (IN MT)



During the period, Coal Production and Off-take improved by 7.60% and 9.62%, respectively, while OB Removal declined by **1.24%** QoQ.

Particulars	Target	Actual	Actual	Growth %
	Q2 26-27	Q2 26-27	Q2 25-26	
PRODUCTION (In MT)	7.69	7.22	6.71	7.60%
OB REMOVAL (In MCuM)	33.50	31.92	32.32	9.62%
OFFTAKE (In MT)	8.28	8.89	8.11	-1.24%

FINANCIAL PERFORMANCE (Q2 26-27 vs Q2 25-26)			
₹ in crore			
Sl. No.	Particulars	Q2 26-27	Q2 25-26
a.	Total Income	4,571.15	3,643.54
b.	Total Expenditure	4,385.37	3,691.60
c.	Revenue from Operations/Operating Income	4,412.58	3,173.25
e.	Profit/(Loss) before Tax (a-b)	185.78	(48.06)
f.	Less: Tax Expenses	62.04	4.93
g.	Profit/(Loss) after Tax (e-f)	123.74	(52.99)
h.	EBITDA	358.87	86.65
i.	Sales per te (SPT) (in ₹/te)	3,668.20	2,972.61
j.	Cost per te (CPT) (in ₹/te) (net)	3,460.10	3,032.47
k.	Profit/(Loss) per te (in ₹/te)	208.10	(59.86)

SALES OVERVIEW (Q2 26-27 vs Q2 25-26)

Particulars	Q2 2026-27			Q2 2025-26			Remarks
	Qty (MT)	Net Sales (₹ Crores)	Av. Real (₹ Per Ton)	Qty (MT)	Net Sales (₹ Crores)	Av. Real (₹ Per Ton)	
FSA	6.93	2,324.93	3,354.88	6.68	1,823.34	2,729.96	PI& Comp. CY - ₹386.95 Cr, PY – 0.00 Cr.
E-Auction	0.38	141.02	3,711.05	0.18	72.28	4,037.99	Liquidation of the W-V grade of coal through Rail mode.
Total Raw Coal	7.31	2,465.95	3,373.39	6.86	1,895.62	2,764.10	
Washed Coal (Coking) : PCC	0.15	198.59	13,646.36	0.16	172.71	10,794.38	Increase in the international prices of Coal.
Washed Coal (Coking) : MCC	0.22	271.09	12,322.27	0.16	132.11	8,256.88	
Washed Coal (Coking) : E Auction	0.01	8.72	13,725.80	-	-	-	
Total Washed Coal	0.38	478.40	12,680.84	0.32	304.82	9,437.15	
Other By Product	1.06	315.48	2,976.23	0.66	169.58	2,589.01	Reduced notified price in Q2 FY 2025-26
Other By Product: E-Auction	0.18	14.87	826.11	0.19	16.39	853.65	
Total Other By Products	1.24	330.35	2,664.11	0.85	185.97	2,195.63	
Total	8.93	3,274.70	3,668.20	8.03	2,386.41	2,972.61	

Performance of BCCL Washeries

Particulars	Q2 26-27					Q2 25-26				
	Dept. Washeries	BOM Washeries	BCCL Washery Total	TSL Washery	Total	Dept. Washeries	BOM Washeries	BCCL Washery Total	TSL Washery	Total
Operable capacity (in LT)	5.13	34.00	39.13	4.25	43.38	10.25	29.00	39.25	4.25	43.50
Total Coal feed (in LT)	0.70	11.12	11.82	3.69	15.51	0.91	8.46	9.37	2.77	12.15
Capacity Utilization	13.66%	32.72%	30.22%	86.71%	35.76%	8.90%	29.18%	23.88%	65.23%	27.92%
Production of washed coal (in LT)	0.274	2.104	2.378	1.532	3.910	0.312	1.567	1.878	1.198	3.076
Washed coal Yield	39.15%	18.92%	20.11%	41.56%	25.21%	34.16%	18.51%	20.04%	43.20%	25.32%
Profit / Loss (in ₹ Cr)	33.33	121.19	154.52	80.99	235.51	-28.69	-34.00	-62.70	60.58	-2.12

Note: Loss of Non-operative Washeries viz. Bhojudih, Dugdha, Sudamdih, & Mahuda have not been considered in the above.

VARIANCE ANALYSIS (1/2) (Q2 26-27 vs Q2 25-26)

₹ in Crore

Particulars	Q2 2026-27	Q2 2025-26	Difference	% change	Reasons
Revenue from operations	4,412.58	3,173.25	1,239.33	39.06%	The increase in sales is on account of increase in outside dispatch from 8.03 Mill Te to 8.93 Mill Te. Additionally the increase is also due to increase in avg prices of Washed coal from ₹9437/Te to ₹12681/Te, Recognition of PI and compensation of ₹386.50 Cr as against Nil during the comparative period.
Other Income	158.57	470.29	(311.72)	-66.28%	Decrease in other income is primarily attributable to the reduction in Liability write back.
Total Income (Net)	4,571.15	3,643.54	927.61	25.46%	
Cost of Material Consumed	129.42	125.79	3.63	2.89%	Cost of material consumed has increased primarily due to increase in the rates of POL and Explosives by 31% and 23% respectively.
Change in inventories	232.55	166.32	66.23	39.82%	The change in inventory has increased primarily due to liquidation of the stock of raw coal by 1.67 MT as against 1.40 MT.
Employee Benefits Expense	1,621.30	1,484.78	136.52	9.19%	The employee benefit expenditure has increased primarily due to recognition of NCWA XII (₹76.07 Crore) provision for the period July to Sep'2026, A One time payment of compensation of ₹39.83 crore.

VARIANCE ANALYSIS (2/2) (Q2 26-27 vs Q2 25-26)

₹ in Crore

Particulars	Q2 2026-27	Q2 2025-26	Difference	% change	Reasons
Finance Cost	48.74	33.84	14.90	44.03%	The primary reason of increase in Finance cost is availment of the Working Capital Loan, Bank Overdraft facility, and LC averaging ₹2300 cr in Q2 FY 2026-27 as against average ₹980 cr in Q2 FY 2025-26.
Depreciation/ Amortization/ Impairment	124.35	100.87	23.48	23.28%	The amount of depreciation has increased due to charging of the depreciation on the Stripping activity Assets created in the Previous year as well as other capital additions.
Stripping activity adjustment	(316.58)	(265.19)	(51.39)	19.38%	Due to Comparative higher Stripping Ratio the amount of capitalization is moderately higher than the earlier year.
Contractual Expense	1,175.77	997.14	178.63	17.91%	Expenses increased primarily due to increase in the production from MDO (Mining Charges) from 1.47 MT in Q2 25-26 to 2.16 MT in Q2 26-27. Further, the expenditure has also increased due to Diesel and Wages Escalation.
Other expenses	1,369.82	1,048.05	321.77	30.70%	Increase is primarily due to increase in rate of JMBL cess from 250/tonn to 450/tonn, further the increase in offtake from 8.11 MT to 8.89 MT has also increased the other levies. Also there is an increase in Power tariff by 40% in comparative periods.
Total Expenses	4,385.37	3,691.60	693.77	18.79%	
Profit Before Tax	185.78	(48.06)	233.84	-486.56%	

CAPEX COMPARISON

₹ in crore

Asset Head	Actual (Q2 2026-27)	Actual (Q2 2025-26)
Plant & Machinery (incl. Railway Siding)	62.03	95.10
Solar Projects	0.00	5.81
Land	1.50	1.58
Telecommunication	0.34	0.21
Development	22.70	202.76
Building	19.42	25.34
Exploration & Evaluation	0.19	-175.48
Office Equipment	1.87	4.67
Vehicles	1.97	0.24
Furniture & Fixtures	1.03	0.70
Increase in Capital Advance & Surveyed Off Assets	32.39	0.62
Intangible Assets	0.00	0.00
Stripping activity Asset	0.00	0.00
Land Reclamation/Site Restoration	0.00	0.00
Total	143.44	161.55

CAPEX target of BCCL for the Financial Year 2026-27 is ₹ 1000 crores.

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