

<p>कोल इण्डिया लिमिटेड महाराष्ट्र कंपनी 3 तला, को-2, प्रेमिसेस-04-एयआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, राजारहाट, कोलकाता-700156 फोन 033-23246516, फैक्स-033-23246516 ईमेल: mviswanathan2.cil@coalindia.in वेबसाइट: www.coalindia.in</p>		<p>Coal India Limited A Maharatna Company (A Govt. of India Enterprise) Regd. Office: 3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 PHONE: 033-2324-6526, FAX: 033-23246510 E-MAIL: mviswanathan2.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p>
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Ref.No.CIL:XI(D):4157/4156:2022:

Dated:14.02.2022

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J.Towers, Dalal Street,
Mumbai – 400001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.
Ref: ISIN – INE522F01014

Sub: Un-Audited Financial Results of Coal India Limited(Standalone & Consolidated) for the 3rd Quarter ended 31st Dec' 2021 and declaration of 2nd Interim Dividend for FY 2021-22.

Dear Sir,

In terms of Regulation 30 read with Regulation 33 of the Listing Regulations 2015, we are enclosing Un-Audited Financial Results of Coal India Limited (Standalone & Consolidated) for the **3rd Quarter and nine months ended 31st Dec'2021**. These Un-Audited financial results were reviewed by the Audit Committee on date and have been taken on record by the Board of Directors of Coal India Limited in its meeting held on date.

Further, the Board of Directors in its meeting held on date had approved payment of 2nd Interim Dividend for the financial year 2021-22 @ 5/- per share of the face value of Rs 10/- as recommended by the Audit Committee of CIL in its meeting held on date. As already intimated to stock Exchanges vide letter no CIL:XI(D):4156/4157:2022: dated 08.02.2022 the company has fixed **Tuesday, 22nd Feb' 2022** as the "Record Date" for the purpose of payment of 2nd Interim Dividend on equity shares for the Financial year 2021-22. The date of payment of "2nd Interim Dividend" is "on and from **Friday, 11th Mar' 2022**."

Commencement of Board meeting-14.30 Hrs
Conclusion of the Board meeting-17.30 Hrs

This is for your information and records please.

Yours faithfully,

M. Viswanathan
14/2/22

(M.Viswanathan/एम.विस्वनाथन)
Company Secretary/कंपनीसचिव
& Compliance Officer/कम्प्लायंसऑफिसर

Encl: As above



Coal India Limited
Coal Bhawan
Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata-700156

Web: www.coalindia.in, www.coalindia.co.in

CIN: L23109WB1973GOI028844

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31.12.2021

Sl. No	Particulars	Quarter ended			Period ended		(₹ in Crore)
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2021
						Audited	
1	Revenue from operations						
	(a) Sales	25,990.97	21,292.50	21,708.27	70,577.12	58,199.52	82,710.32
	(b) Other operating income	2,442.53	1,998.58	1,977.76	6,429.61	5,126.35	7,315.69
	Revenue from operations (a+b)	28,433.50	23,291.08	23,686.03	77,006.73	63,325.87	90,026.01
2	Other Income	652.85	781.75	648.59	2,115.58	2,518.40	3,792.38
3	Total Income (1+2)	29,086.35	24,072.83	24,334.62	79,122.31	65,844.27	93,818.39
4	Expenses						
	(a) Cost of Materials Consumed	2,389.29	1,878.32	1,903.02	6,111.36	5,058.07	7,585.35
	(b) Purchases of Stock-in-Trade	0.21	42.70	68.49	111.37	154.23	282.34
	(c) Changes in inventories of finished goods/work in progress and Stock in trade	893.01	1,467.62	(504.59)	4,569.43	(167.59)	(2,351.26)
	(d) Employee Benefits Expense	9,936.33	9,548.24	9,353.95	29,878.19	28,072.63	38,697.72
	(e) Power Expense	717.00	697.28	643.28	2,032.24	1,923.02	2,538.19
	(f) Corporate Social Responsibility Expense	153.63	75.20	90.94	345.62	273.56	449.31
	(g) Repairs	377.30	317.36	320.69	955.43	882.43	1,418.80
	(h) Contractual Expense	5,194.23	3,992.25	4,351.47	13,208.96	11,187.14	16,023.08
	(i) Finance Costs	131.61	141.36	155.41	420.59	485.67	644.69
	(j) Depreciation/Amortization/ Impairment expense	1,041.32	934.39	915.91	3,016.32	2,620.82	3,708.92
	(k) Provisions	-	138.61	502.89	195.00	902.55	1,036.32
	(l) Write off	-	2.14	-	13.89	-	5.81
	(m) Stripping Activity Adjustment	559.98	68.76	685.75	371.53	(141.99)	1,450.37
	(n) Other Expenses	1,387.04	1,120.29	1,105.36	3,602.02	2,990.49	4,316.54
	Total expenses (a to n)	22,780.95	20,424.52	19,592.57	64,831.95	54,241.03	75,806.18
5	Profit before Share of Joint Venture/ Associate's profit/(loss) and Exceptional items (3-4)	6,305.40	3,648.31	4,742.05	14,290.36	11,603.24	18,012.21
6	Share of Joint Venture/Associate's profit/(loss)	(3.20)	(5.07)	0.15	(9.35)	(0.12)	(2.97)
7	Profit before exceptional items and Tax (5+6)	6,302.20	3,643.24	4,742.20	14,281.01	11,603.12	18,009.24
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7+8)	6,302.20	3,643.24	4,742.20	14,281.01	11,603.12	18,009.24
10	Tax expense						
	Current tax	1,749.65	1,026.96	1,171.85	4,003.95	3,484.27	5,379.53
	Deferred Tax	(3.99)	(316.45)	486.25	(386.36)	5.64	(72.46)
11	Profit for the Period/ Year from continuing operations (9-10)	4,556.54	2,932.73	3,084.10	10,663.42	8,113.21	12,702.17





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31.12.2021

(₹ in Crore)

Sl. No	Particulars	Quarter ended			Period ended		Year ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	93.23	(426.88)	(352.64)	(26.65)	(468.22)	(769.73)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.31)	75.11	41.72	(12.15)	56.45	134.70
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(0.48)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	83.92	(351.77)	(310.92)	(38.80)	(411.77)	(635.51)
13	Total Comprehensive Income for the Period/ Year (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	4,640.46	2,580.96	2,773.18	10,624.62	7,701.44	12,066.66
14	Profit attributable to:						
	Owners of the company	4,558.39	2,936.91	3,085.39	10,665.16	8,113.11	12,699.89
	Non-controlling interest	(1.85)	(4.18)	(1.29)	(1.74)	0.10	2.28
15	Other Comprehensive Income attributable to:						
	Owners of the company	83.92	(351.77)	(310.92)	(38.80)	(411.77)	(635.51)
	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to:						
	Owners of the company	4,642.31	2,585.14	2,774.47	10,626.36	7,701.34	12,064.38
	Non-controlling interest	(1.85)	(4.18)	(1.29)	(1.74)	0.10	2.28
17	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each)*						
	(1) Basic (in ₹)	7.40	4.77	5.01	17.31	13.16	20.61
	(2) Diluted (in ₹)	7.40	4.77	5.01	17.31	13.16	20.61
18	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each)*						
	(1) Basic (in ₹)	7.40	4.77	5.01	17.31	13.16	20.61
	(2) Diluted (in ₹)	7.40	4.77	5.01	17.31	13.16	20.61
19	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73
20	Other Equity						30,354.64

* EPS is not annualised for the quarter ended and nine month ended



Notes to the unaudited financial results:

- The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board at their respective meeting held on 14th February, 2022. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Statutory Auditors have conducted limited review of the above financial results for the nine month and quarter ended 31st December, 2021.
- The financial results of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- The financial statements for the nine month 31.12.2021 of Coal India Africana Limitada, the only foreign subsidiary of Coal India Ltd. has been prepared in accordance with General Accounting Plan for small entities in Mozambique (PGC-PE) and has been considered for consolidation on the basis of financial statements reviewed by their auditors. Adjustment for difference with Ind AS notified by Ministry of Corporate Affairs ("MCA"), being insignificant, has not been considered.
- For preparation of consolidated financial result, the financial statements of the jointly controlled entities of Coal India Limited viz. International Coal Ventures Pvt. Ltd. (CIL's share 0.19% of paid share capital) has been considered on the basis of audited financial statements for the year ended 31.03.2021. The impact of profit/loss from the joint venture is not material for the nine month ended 31.12.2021. Further, the financial results of the Hindustan Urvarak & Rasayan Limited (CIL's share 33.33% of paid share capital), Talcher Fertilizers Limited (CIL's share 33.33% of paid share capital), CIL - NTPC Urja Pvt. Ltd. (CIL's share 50% of paid share capital) and Coal Lignite Urja Vikas Private Limited (CIL's share 50% of paid share capital) have been considered on the basis of management certified financial statements for the nine month period ended 31.12.2021.
- Coal India has incorporated two wholly owned subsidiaries on 16th April, 2021 viz. CIL Solar PV Limited for manufacturing of solar value chain (Ingot-wafer-Cell Module) and CIL Navikarniya Urja Limited for renewable energy. The financial statements certified by the management for the nine month period ended 31.12.2021 has been considered for consolidation of financial statements.
- The Company has paid final dividend of Rs 3.50 per share on equity shares for the financial year 2020-21 on and from 23rd September, 2021. The Company has paid interim dividend of Rs 9.00 per share on equity shares on and from 21st December, 2021.
- The group's main business is Coal mining. All other activities of the group revolve around the main business. As such, there are no separate reportable segments for the group.
- The production and offtake of raw coal (in quantitative terms) for the period/year ended are as under:

Particulars	Quarter ended			Period ended		Year ended
	31-12-2021	30-09-2021	31-12-20	31-12-2021	31-12-20	31.03.2021
Production (Million Ton)	163.82	125.83	156.78	413.63	392.80	596.22
Offtake (Million Ton) [#]	173.77	147.43	154.46	481.64	409.59	574.48

includes purchased coal

- Information on standalone figures for the period/year ended-

Particulars	Quarter ended			Period ended		Year ended
	31-12-2021	30-09-2021	31-12-20	31-12-2021	31-12-20	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	298.69	332.70	153.50	756.68	436.03	640.25
(ii) Other Income	5,589.51	1,690.29	5,158.05	7,326.47	5,297.94	7,679.18
(iii) Profit Before Tax	5,688.89	1,843.65	5,177.16	7,487.23	5,199.43	7,673.98
(iv) Profit for the Period (Profit After Tax)	5,644.83	1,813.13	5,020.84	7,408.14	5,052.96	7,640.10
(v) Other Comprehensive income (net of tax)	9.53	3.43	(3.53)	10.27	(0.37)	1.74
(vi) Total Comprehensive income	5,654.36	1,816.56	5,017.31	7,418.41	5,052.59	7,641.84
(vii) Basic & Diluted EPS * (in ₹)	9.16	2.94	8.15	12.02	8.20	12.40

* EPS is not annualised for the quarter ended and nine month ended

The Standalone financial results are also being forwarded to the Stock Exchanges (BSE & NSE) for uploading on their respective websites and the same are also made available on the company's website viz. www.coalindia.in

- Balances for the quarter ended 31.12.2021 and 31.12.2020 and 30.09.2021 represent the balancing figures between the unaudited figures in respect of nine month ended 31.12.2021, 31.12.2020 and half year ended 30.09.2021 and the published figures for the quarter ended 30.09.2021, 30.09.2020 and 30.06.2021 respectively.
- Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board of

(Pramod Agrawal)

Chairman - Cum - Managing Director &
DIN-00279727

Date : 14th February, 2022
Place : Kolkata



RAY & RAY

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on interim consolidated unaudited financial results

To
The Board of Directors of

COAL INDIA LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Coal India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



The Statement includes the results of the following entities:

List of Subsidiaries:

- i. Eastern Coalfields Ltd. (ECL)
- ii. Bharat Coking Coal Ltd. (BCCL)
- iii. Central Coalfields Ltd. (CCL)
- iv. Northern Coalfields Ltd. (NCL)
- v. Western Coalfields Ltd. (WCL)
- vi. South Eastern Coalfields Ltd. (SECL)
- vii. Mahanadi Coalfields Ltd. (MCL)
- viii. Central Mine Planning & Design Institute Ltd. (CMPDIL)
- ix. CIL Solar PV Limited (with effect from April 16, 2021)
- x. CIL Navikarniya urja Limited (with effect from April 16, 2021)
- xi. Coal India Africana Limitada, Mozambique

List of Joint Ventures:

- i. International Coal Ventures Private Ltd.
- ii. CIL NTPC Urja Private Ltd.
- iii. Talcher Fertilizers Ltd. (TFL)
- iv. Hindustan Urvarak and Rasayan Limited (HURL)
- v. Coal Lignite Urja Vikas Private Limited

Based on our review conducted and procedures as stated above and based on the consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

1) Attention is drawn to "GST Input tax credit receivables" amounting to Rs. 8,224.07 crore as at December 31, 2021 which includes GST ITC on "input services" accumulated due to inverted duty structure. The Hon'ble Supreme Court in its decision of September 13, 2021 has restricted the refund under inverted duty structure to the extent of the "goods" procured by the suppliers and not on "Input services". As such, the adjustment of the amount outstanding has become uncertain and can only be adjusted against GST paid in respect of the "goods" procured by the Group.

2) Attention is drawn in respect of suspension of operations at two existing mines of NEC from June 03, 2020 Consequential impact of such suspension on various assets and liabilities related to such mines, if any, and the relevant impact on the standalone financial statements of the Company has not been ascertained.



3) Attention is drawn in respect of Exploration and Evaluation assets amounting to Rs. 2.56 crore related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.

4) Attention is drawn in respect of Capital Work in Progress (Other mining infrastructure / development) amounting to Rs. 17.94 crore and Rs. 51.85 crore related to Tikak extension mine and Lekhapani OCP respectively which are held up due to non-receipt of forest clearance and other statutory clearances resulting in absence of any physical development. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.

5) The Board of Holding Company has constituted the necessary Committees vide the 433rd meeting of the Board of Directors held on 12th November, 2021.

6) Washed Medium Coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL and SAIL/RINL for the Financial Year 2017-18 and onwards. From April 01, 2017, the price of WMCC has been revised quarterly, using an import parity-based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price.

Due to non-execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for price fixation mechanism. CCL has appointed a consultant for fixation of a transparent import parity-based price mechanism and is under process of finalization and under an interim arrangement w.e.f. July 28, 2018, CCL agreed to supply WMCC at an ad hoc price of Rs. 6,500 per tonne.

Pending fixation of transparent import parity-based price mechanism by external agency, SAIL has requested to implement the recommendations of external agency to be made applicable from April 01, 2017 instead of July 28, 2018. However, CCL has decided that the price as determined by External Agency shall be applicable w.e.f. July 28, 2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.

In view of the above, no adjustments have been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from April 01, 2017 to June 30, 2018 amounting to Rs. 414.87 crore.

7) In case of CCL, contingent liability of Rs.13,568.50 crore, towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines.

8) In case of CCL, pending analysis of grade of contaminated clean coal of 19,571 MT is lying as Kathara Washeries since 1995-96 presently valued at NIL.



9) In case of CCL, Government of Jharkhand has raised a demand of Rs. 26,218.15 crore against 36,179.30 acres of Government land, under the command area of CCL. The tentative liability as computed by the CCL for compensation of Government land subject to verification by state authorities is Rs. 778.62 crore against 5,392.75 acres of land. However, pending reconciliation with the state authorities, Jharkhand Government, the total final liability payable against the compensation of land, is presently not ascertainable.

10) BCCL has not provided in the books of accounts based on actuarial valuation for Contributory Post Retirement Benefit Scheme (CPRMSNE) for on roll non-executive employees. The amount has not been ascertained as on reporting date. However, the company has recognized liability of Rs. 95 crore towards the same for nine months ended December 31, 2021.

11) In case of CCL, migration from existing system to SAP ERP for recording the underlying business transactions across the company is under process and continuously improving. The figures and information generated under new system may have limitation and constraints of transitional phase. The information/data is flowing from various modules and captured in the financials through automation. Therefore, the entire process flow of migration under the new system should be audited through an external agency/ third party.

12) In case of CMPDIL, the company has migrated its accounting from Coalnet to SAP and the accounts for the nine months period ended on December 31, 2021 has been prepared under SAP. The figures and information generated may have limitation and constraints of transitional phase.

13) In case of Holding Company, wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the review and reporting for the current period.

Our opinion is not modified in respect of these matters.

Other Matters

a) We did not review the interim financial statements of nine subsidiaries (including their step-down subsidiaries and branches) included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs. 1,60,325.25 crore as at December 31, 2021, total revenues of Rs. 29,294.68 crore and Rs. 79,667.77 crore, total net profit after tax of Rs. 4,433.94 crore and Rs. 10,421.10 crore, total comprehensive income of Rs. 4,508.33 crore and Rs. 10,372.03 crore for the quarter and nine months ended December 31, 2021 respectively and cash flows (net) of Rs. (2,630.97) crore for the nine months ended December 31, 2021 as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors after considering the requirements of Standard of Auditing (SA 600) on 'using the work of another auditor including materiality' and the procedures performed by us as already stated above.



b) The consolidated unaudited financial results include the interim financial statements of two subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total assets of Rs. 0.10 crore as at December 31, 2021 and total revenue of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. NIL and Rs. NIL and total comprehensive income / loss of Rs. NIL and Rs. NIL for the quarter and nine months ended December 31, 2021 respectively, and cash flows (net) of Rs. NIL for the nine months ended December 31, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 3.39 crore and Rs. 9.54 crore and total comprehensive loss of Rs. 3.39 crore and Rs. 9.54 crore for the quarter and nine months ended December 31, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of four joint ventures, based on their interim financial statements which have not been reviewed by their auditors. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, are based solely on such unaudited financial statements.

c) In case of other one joint venture, the last available audited financial statements up to March 31, 2021 have been considered for consolidation.

d) The financial results of the foreign subsidiary Coal India Africana Limitada have been prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) have been considered for consolidation. No adjustments have been made for the differences between such financial results prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and Indian Generally Accepted Accounting principles (GAAP) being insignificant as per the management and which have been relied upon by us.

e) In case of CCL, as per the accounting policy, the Company stipulates the defined contribution plan in which company pays fixed contribution into fund maintained by a separate body and the Company will have no legal or constructive obligation to pay further amounts. The Coal Mine Provident Fund and the Miscellaneous Provisions Act 1948 stipulates that employee deployed in a coal mine should have to be registered under Coal Mines Provident Fund and Coal Mines Pension Scheme regulated under the above act. The coal workers deployed by company in departmental mode are employees of company and are registered under above act. However, the coal workers deployed in company's mine by its outsourcing contractors are registered under Employee Provident Fund (EPF) which is deviation and Non-compliance of the provision of the Act. The matter is being dealt by CIL as whole.

f) In case of CCL, provision for Leave Encashment is assessed and certified by authorized actuary on the basis of data related to number of employees, number of leaves credited as on date and basic salary of the employees provided by CCL. As on December 31, 2021, basic data of around 2,415 number of employees are having negative leave balance in their leave account due to non-updation of leave balances of employees. As per information and explanation provided by the management, in respect of above irregularity, capturing of employee master data has already been taken up and ERP implementation for HR module is under process.



g) In case of CCL, contingent liability includes Rs. 555.27 crore disputed income tax demand pending before CIT (appeals) and AO. This amount consists of principal and interest up to date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability.

h) In case of SECL, trade receivables include Rs. 73.90 crore (net) in respect of the coal transportation charged for lead range of 0-3 kms from NTPC since November, 2017. A modification/ supplementary agreement for charging STC for the distance 0-3 km was entered into with NTPC only in August 2020 which states that the modification shall be applicable from the date of signing i.e. August 2020. NTPC have disputed the claim of transportation charges for the part of the lead range of 0-3 kms taking plea of modified FSA clause. The matter is taken up by Coal India Limited for resolution of dispute.

i) In case of CERL under SECL, as per Ind AS 115, the right to construct, operate and maintain rail infrastructure should be recognized as an intangible asset instead of property plant and equipment, the same should be amortized using targeted traffic method expected on rail system over the period of license. Further, at each year end the management should revisit the expected traffic and make necessary adjustment so as the whole cost of rail infrastructure is amortized over license period. The management of CERL has assured to review the same and necessary changes in classification and disclosure shall be made in the financial statements of ensuing quarter.

j) In case of SECL, IRCON balance of Chattisgarh East Railway Limited (CERL) shown in accounts is subject to reconciliation and confirmation and as informed by the management reconciliation of transaction is being carried out in phased manner. Reconciliation of FY 2019-20 and years prior to FY 2019-20 is under process.

k) Under SECL, CERL is incorporated as special purpose vehicle pursuant to MOU among SECL, IRCON and CSIDC. AOA of CERL states for equity participation by such members in a predefined ratio. At the end of reporting period, members have not maintained equity ratio mentioned in MOU and AOA.

Our opinion on the Statement is not modified in respect of the above matters.

For **RAY & RAY**

Chartered Accountants
(Firm's Registration No. 301072E)



(K.K. Ghosh)
Partner

Membership No. 059781
UDIN: 22059781ACBFSJ5976

Place: Kolkata

Date: February 14, 2022



कोल इंडिया लिमिटेड

महारत्न कम्पनी

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CIN No.

L23109WB1973GOI1028844

Coal India Limited

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Website: www.coalindia.in

CEO AND CFO CERTIFICATION

To

The Board of Directors

Coal India Limited

The Financial Statements of **CIL (Consolidated)** for the nine months ended 31st December, 2021 are placed herewith before the Board of Directors for their consideration and approval.

The Financial Statements for the above mentioned period for the subsidiaries of Coal India Limited have been prepared by the respective subsidiaries and have been approved by their respective Boards. The respective CEO/CFO certification on the Financial Statements of other subsidiaries for the said period as submitted to the respective Board are also placed for kind perusal. This CEO/CFO (Consolidated) certification is based on these individual subsidiary wise CEO/CFO Certification.


The Standalone Financial Statements for the above period also form a part of the above Consolidated Financial Statements.

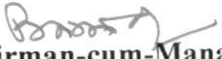
In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and Sunil Kumar Mehta, CFO/General Manager (Finance) of Coal India Ltd. responsible for the finance function certify that:

- We have reviewed the Financial Statements for the nine months ended 31st December, 2021 and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the nine months ended 31st December, 2021 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors that:
 - ii. There has not been any significant change in internal control over financial reporting during the period under reference;
 - iii. There has not been any significant change in accounting policies during the period except modifications in policy on intangible assets and employee benefits, for which there is no financial impact.
 - iv. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting except given as under:-

Sl. No.	Case No.	Brief of the Case
1.	CA/01/2021	Alleged irregularities in Budget certification by AFM Govindpur Area, BCCL in the month of March 2019


**CFO / General
Manager (Finance)**


**Chairman-cum-Managing
Director**

Date: 14th February, 2022
Place: Kolkata





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2021

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Period Ended		Year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
	Income:						
1	Revenue from operations						
	(a) Sales	-	0.84	(5.67)	0.84	36.38	36.14
	(b) Other operating income	298.69	331.86	159.17	755.84	399.65	604.11
	Revenue from operations (a+b)	298.69	332.70	153.50	756.68	436.03	640.25
2	Other Income	5,589.51	1,690.29	5,158.05	7,326.47	5,297.94	7,679.18
3	Total Income (1+2)	5,888.20	2,022.99	5,311.55	8,083.15	5,733.97	8,319.43
4	Expenses						
	(a) Cost of materials consumed	0.10	0.34	0.43	0.72	1.64	2.24
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	14.21	14.21
	(c) Employee benefits expense	104.73	147.46	100.00	380.95	342.80	443.90
	(d) Power Expense	1.78	2.61	2.05	6.74	6.52	8.47
	(e) Corporate Social Responsibility expense	30.77	10.14	4.65	84.46	65.60	8.47
	(f) Repairs	2.70	2.21	4.83	10.90	14.10	17.89
	(g) Contractual expense	0.15	0.01	0.64	0.35	8.32	12.75
	(h) Finance costs	0.38	0.37	0.38	1.13	1.24	1.59
	(i) Depreciation/amortisation/impairment expense	4.99	5.38	4.41	15.40	13.28	19.67
	(j) Provisions	-	-	(0.05)	-	0.02	0.12
	(k) Write off	-	-	-	-	-	5.76
	(l) Other expenses	53.71	10.82	17.05	95.27	66.81	110.38
	Total expenses (a to l)	199.31	179.34	134.39	595.92	534.54	645.45
5	Profit before exceptional items and Tax (3-4)	5,688.89	1,843.65	5,177.16	7,487.23	5,199.43	7,673.98
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	5,688.89	1,843.65	5,177.16	7,487.23	5,199.43	7,673.98
8	Current tax	44.06	31.07	128.15	75.13	118.30	6.32
9	Deferred Tax	-	(0.55)	28.17	3.96	28.17	27.56
10	Profit for the Period/Year (7-8-9)	5,644.83	1,813.13	5,020.84	7,408.14	5,052.96	7,640.10
11	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	12.99	3.43	(4.71)	13.73	(0.49)	2.33
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.46)	-	1.18	(3.46)	0.12	(0.59)
	Total Other Comprehensive Income	9.53	3.43	(3.53)	10.27	(0.37)	1.74
12	Total Comprehensive Income for Period/Year (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period/Year)	5,654.36	1,816.56	5,017.31	7,418.41	5,052.59	7,641.84
13	Earnings per share (EPS) (of ₹ 10 /-each) *						
	(a) Basic (in ₹)	9.16	2.94	8.15	12.02	8.20	12.40
	(b) Diluted (in ₹)	9.16	2.94	8.15	12.02	8.20	12.40
14	Paid-up equity share capital (Face Value of share ₹ 10 /-each)	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73
15	Other Equity						10,588.98

* EPS is not annualised for the quarter ended and nine month ended



Notes to the unaudited Financial Results:

- 1 (a) The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board at their respective meeting held on 14th February, 2022. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted limited review of the above financial results for the quarter and nine month ended 31st December, 2021.
- (b) The financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS"), as amended, prescribed under section 133 of the Companies Act, 2013.
- 2 Other income for the nine month period ended 31st December, 2021 includes dividend of ₹7159.44 Crores (for the FY 2020-21 ₹7461.46 Crore) received from subsidiaries.
- 3 The Company has paid final dividend of ₹ 3.50 per share on equity shares for the financial year 2020-21 on and from 23rd September, 2021. The Company has paid interim dividend of ₹ 9.00 per share on equity shares on and from 21st December, 2021.
- 4 The Company's main business is Coal mining. All other activities of the company revolve around the main business. As such, there are no separate reportable segments for the company.
- 5 The production and offtake of raw coal (in quantitative terms) for the period/year ended are as under:

Particulars	Quarter ended			Period ended		Year ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
Production (Million Ton)	-	-	-	-	0.04	0.04
Offtake (Million Ton)	-	-	-	-	0.09	0.09

- 6 As per the direction given by Dy. Director of Forests, Regional Office, MoEF Shillong on 24th October, 2019, 4810.76 tonnes of coal lying in the Tikak colliery was seized and directed not to carry out any mining operation at Tikak Colliery. NEC protested the seizure of coal at Tikak Colliery and filed a case in the SDJM's Court, Margherita. The Hon'ble SDJM Court has taken cognizance of the matter and case is pending till date. Based on order of the Hon'ble Court, Divisional Forest Officer, Digboi Division has directed to sell the coal and deposit the money under the custody of Margherita Treasury.
- 7 The committee of functional director of Coal India Limited vide its 229th meeting dated 05th June, 2020 has ratified the decision to temporarily suspend the mining operation at NEC (in Tikak, Tipong and Tirap Colliery) from 03rd June, 2020 till forestry and other statutory clearances are obtained and mines are made operational. The management is reviewing the impact of the above temporary suspension. Decrease in production and offtake is mainly due to suspension of such mining operation.
- 8 Balances for the quarter ended 31.12.2021 and 31.12.2020 and 30.09.2021 represent the balancing figures between the unaudited figures in respect of nine month ended 31.12.2021, 31.12.2020 and half year ended 30.09.2021 and the published figures for the quarter ended 30.09.2021, 30.09.2020 and 30.06.2021 respectively.
- 9 Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board of Directors


(Pramod Agrawal)

Chairman-Cum-Managing Director & CEO
DIN- 00279727

Date : 14th February, 2022

Place : Kolkata



RAY & RAY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
COAL INDIA LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **COAL INDIA LIMITED** ("the Company") for the quarter and nine months ended December 31, 2021 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


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Emphasis of Matter

- 1) Attention is drawn to note 7 of the Statement on suspension of operations at three existing mines of North Eastern Coalfield (NEC) from June 03, 2020 Consequential impact of such suspension on various assets and liabilities related to such mines, if any, and the relevant impact on the standalone financial statements of the Company has not been ascertained.
- 2) Attention is drawn in respect of Exploration and Evaluation assets amounting to Rs. 2.56 crore related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.
- 3) Attention is drawn in respect of Capital Work in Progress (Other mining infrastructure / development) amounting to Rs. 17.94 crore and Rs. 51.85 crore related to Tikak extension mine and Lekhapani OCP respectively which are held up due to non-receipt of forest clearance and other statutory clearances resulting in absence of any physical development. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.
- 4) Attention is drawn in respect of Investments amounting to Rs. 8,926.42 crore in two wholly owned subsidiary companies has been measured at book value. The management has not made impairment provision against the erosion of Rs. 4,161.76 crore in the value of the investments as according to the management, the investment in these subsidiary companies is long term and strategic in nature.
- 5) The Board has constituted the necessary Committees vide the 433rd meeting of the Board of Directors held on 12th November, 2021.
- 6) Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the review and reporting for the current period.

Our opinion is not modified in respect of the above matters.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)



(K. K. Ghosh)
Partner

Membership No. 059781
UDIN: 22059781ACBDNH8651

Place: Kolkata

Date: February 14, 2022



कोल इंडिया लिमिटेड

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CEO AND CFO CERTIFICATION

To

The Board of Directors


Coal India Limited

The Financial Statements of **CIL (Standalone)** for the nine months ended 31.12.2021 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and Sunil Kumar Mehta, CFO/General Manager (Finance) of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the nine months ended 31st December, 2021 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the nine months ended 31st December, 2021 are fraudulent, illegal or violative of the company's code of conduct.

- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors that:
- i. There has not been any significant change in internal control over financial reporting during the period under reference;
 - i. There has not been any significant change in accounting policies during the period except modifications in policy on intangible assets and employee benefits, for which there is no financial impact.
 - ii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.


**CFO/ General
Manager (Finance)**


**Chairman-cum-Managing
Director**

Date: 14th February, 2022
Place: Kolkata

