

<p>कोल इण्डिया लिमिटेड कंपनी सचिवालय 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन 033-23246526, ईमेल: comsec2.cil@coalindia.in वेबसाइट: www.coalindia.in सी आई एन - L23109WB1973GOI028844</p>	 <p>एक महारत्न कंपनी A Maharatna Company</p>	<p>Coal India Limited Company Secretariat 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, E-MAIL: comsec2.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p>
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Ref.NoCIL:XI(D):4157/4156:2023:

Dated:10.05.2023

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ref: ISIN – INE522F01014

Sub: - Press Release.

Dear Sir/Madam,

CIL is going to publish a press release with caption “**CIL’s Q4 PAT would have been 40% up y-o-y**” in leading newspapers on 10.05.2023 (copy of the press release is enclosed). This is for your information and record as per Regulation 30 of SEBI LoDR’ 2015.

Yours faithfully,

BIJAY
PRAKASH
DUBEY
Digitally signed by
BIJAY PRAKASH
DUBEY
Date: 2023.05.10
11:54:38 +05'30'

(बी पी दुबे/B. P Dubey)

Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above

CIL's Q4 PAT would have been 40% up y-o-y

Coal India Limited (CIL) is hoping to conclude the eleventh version of the national coal wage agreement (NCWA-XI), within a month, benefitting its 2.38 lakh strong non-executive manpower. The next round of talks are scheduled on 19th May.

Pending conclusion an upfront wage cost was provisioned in the accounts every quarter since 1 July 2021, the date of commencement of NCWA-XI. This had a telling effect on CIL's profit after tax (PAT) in the fourth quarter of FY'23.

Excluding the provision on wage cost due to NCWA-XI, CIL's Q4 PAT during FY'23 would have been around Rs.9,920 Crores, an all-time high for any quarter till date. On a like to like comparison it would have reflected a robust 40% growth over Rs. 7,071 Crores of Q4 FY'22 instead of 18% shrinkage.

Although the operational performance was at an all-time high in the last quarter of FY'23 the major reason for CIL's consolidated profit after tax taking a dip to Rs. 5,528 Crores was the humongous Rs. 5,870 Crore provision made in the quarter ended 31st March FY 2023.

Of the total provision of Rs.8,153 Crores charged to profit & loss account on account of wage revision during FY'23, the last quarter alone took up 72% at Rs.5,870 Crores. Compared to the provisioning of Rs.475 Crores made in Q4 in FY'2022 the expansion was 12.4 times.

Such a high provision was necessitated during the quarter because the company had inked a memorandum of understanding under the wage pact recommending 19% minimum guaranteed benefit after Q3 FY'23.

With only other allowances yet to be agreed upon, shaking hands on the NCWA-XI between the company's management and the unions at the earliest would ease the pressure. The company's bottom line in the ensuing quarters would be steady with no provisions required in the accounts.