



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 HALF YEAR ENDED 30.09.2019

Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Sales	18,986.50	23,223.00	20,398.65	42,209.50	42,806.38	92,896.08
	(b) Other operating income	1,396.13	1,715.99	1,485.35	3,112.12	3,148.42	6,650.81
	Revenue from operations (a+b)	20,382.63	24,938.99	21,884.00	45,321.62	45,954.80	99,546.89
2	Other Income	1,630.31	1,150.21	1,602.35	2,780.52	2,890.85	5,873.73
3	Total Income (1+2)	22,012.94	26,089.20	23,486.35	48,102.14	48,845.65	105,420.62
4	Expenses						
	(a) Cost of Materials Consumed	1,478.87	1,577.76	1,609.29	3,056.63	3,183.18	7,331.43
	(b) Changes in inventories of finished goods/work in progress and Stock in trade	1,203.69	617.22	1,384.42	1,820.91	2,547.88	856.24
	(c) Employee Benefits Expense	9,072.63	9,895.65	8,953.48	18,968.28	18,551.69	38,770.10
	(d) Power Expense	630.17	589.72	638.28	1,219.89	1,232.27	2,443.08
	(e) Corporate Social Responsibility Expense	65.09	44.63	54.70	109.72	92.16	416.47
	(f) Repairs	298.17	252.69	319.07	550.86	600.21	1,446.41
	(g) Contractual Expense	2,396.76	3,324.76	2,735.81	5,721.52	5,911.89	13,377.99
	(h) Finance Costs	169.96	16.57	0.81	186.53	111.15	275.04
	(i) Depreciation/Amortization/ Impairment expense	793.01	734.28	806.87	1,527.29	1,552.11	3,450.35
	(j) Provisions	0.35	1.31	4.42	1.66	5.38	114.43
	(k) Write off	0.88	27.90	-	28.78	-	1.29
	(l) Stripping Activity Adjustment	638.11	899.08	802.30	1,537.19	1,685.79	5,071.19
	(m) Other Expenses	986.75	1,095.87	1,059.08	2,082.62	2,167.25	4,741.13
	Total expenses (a to m)	17,734.44	19,077.44	18,368.53	36,811.88	37,640.96	78,295.16
5	Profit before Share of Joint Venture/ Associate's profit/(loss) (3-4)	4,278.50	7,011.76	5,117.82	11,290.26	11,204.69	27,125.46
6	Share of Joint Venture/Associate's profit/(loss)	(1.35)	(0.76)	(1.41)	(2.11)	0.69	(0.83)
7	Profit before Tax (5+6)	4,277.15	7,011.00	5,116.41	11,288.15	11,205.38	27,124.63
8	Tax expense	754.25	2,381.13	2,031.71	3,135.38	4,334.24	9,662.45
9	Profit for the period from continuing operations (7-8)	3,522.90	4,629.87	3,084.70	8,152.77	6,871.14	17,462.18
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(281.53)	(492.23)	60.79	(773.82)	782.27	(42.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	88.76	132.27	(31.66)	221.03	(274.43)	59.53
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.38
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(192.83)	(359.96)	29.13	(552.79)	507.84	17.38





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Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11	Total Comprehensive Income for the Quarter/ Year (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	3,330.07	4,269.91	3,113.83	7,599.98	7,378.98	17,479.56
12	Profit attributable to:						
	Owners of the company	3,522.70	4,629.67	3,084.54	8,152.37	6,870.84	17,461.85
	Non-controlling interest	0.20	0.20	0.16	0.40	0.30	0.33
13	Other Comprehensive Income attributable to:						
	Owners of the company	(192.83)	(359.96)	29.13	(552.79)	507.84	17.38
	Non-controlling interest	-	-	-	-	-	-
14	Total Comprehensive Income attributable to:						
	Owners of the company	3,329.87	4,269.71	3,113.67	7,599.58	7,378.68	17,479.23
	Non-controlling interest	0.20	0.20	0.16	0.40	0.30	0.33
15	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each) (not annualised*) :						
	(1) Basic	5.72*	7.51*	4.97*	13.23*	11.07*	28.14
	(2) Diluted	5.72*	7.51*	4.97*	13.23*	11.07*	28.14
16	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each) (not annualised*):						
	(1) Basic	5.72*	7.51*	4.97*	13.23*	11.07*	28.14
	(2) Diluted	5.72*	7.51*	4.97*	13.23*	11.07*	28.14
17	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,162.73	6,162.73	6,207.41	6,162.73	6,207.41	6,162.73
18	Other Equity (Reserves excluding Revaluation Reserve)						20,291.19



2

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	As at 30.09.2019	As at 31.03.2019
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	28,713.15	28,539.06
(b) Capital Work in Progress	9,864.51	9,622.94
(c) Exploration and Evaluation Assets	4,213.07	4,036.71
(d) Intangible Assets	33.61	35.18
(e) Intangible Assets under Development	38.88	38.70
(f) Financial Assets		
(i) Investments	1,480.75	1,421.01
(ii) Loans	890.60	1,141.73
(iii) Other Financial Assets	12,594.62	12,329.67
(g) Deferred Tax Assets (net)	3,926.22	4,269.16
(h) Other Non-Current Assets	1,756.72	1,965.01
Total Non-Current Assets (A)	63,512.13	63,399.17
Current Assets		
(a) Inventories	4,017.58	5,583.93
(b) Financial Assets		
(i) Investments	3,598.44	1,749.96
(ii) Trade Receivables	7,637.62	5,498.55
(iii) Cash & Cash equivalents	4,045.48	2,275.71
(iv) Other Bank Balances	29,430.37	28,848.52
(v) Loans	502.30	502.33
(vi) Other Financial Assets	3,631.06	3,514.42
(c) Current Tax Assets (Net)	11,013.49	8,957.19
(d) Other Current Assets	12,488.17	12,389.05
Total Current Assets (B)	76,364.51	69,319.66
Total Assets (A+B)	139,876.64	132,718.83



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STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	As at 30.09.2019	As at 31.03.2019
<u>EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity Share Capital	6,162.73	6,162.73
(b) Other Equity	27,885.24	20,291.19
Equity attributable to equityholders of the company	34,047.97	26,453.92
Non-Controlling Interests	407.22	406.78
Total Equity (A)	34,455.19	26,860.70
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,833.78	1,472.27
(ii) Other Financial Liabilities	1,252.15	1,300.40
(b) Provisions	54,821.29	52,419.56
(c) Other Non-Current Liabilities	5,084.63	4,853.72
Total Non-Current Liabilities (B)	62,991.85	60,045.95
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2.00	730.47
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	7.49	9.59
Total outstanding dues of Creditors other than micro and small enterprises	7,405.07	6,805.92
(iii) Other Financial Liabilities	4,237.32	4,143.39
(b) Other Current Liabilities	23,224.22	26,986.37
(c) Provisions	7,553.50	7,136.44
Total Current Liabilities (C)	42,429.60	45,812.18
Total Equity and Liabilities (A+B+C)	139,876.64	132,718.83



9

CONSOLIDATED CASH FLOW STATEMENT

(₹ in Crore)

	For the Period ended 30.09.2019	For the period ended 30.09.2018	For the Year ended 31.03.2019
Cash flows from operating activities			
Profit before tax	11,290.26	11,204.69	27,125.46
Adjustments for :			
Depreciation, amortisation and impairment expenses	1,527.29	1,552.11	3,450.36
Interest and dividend income	(1,643.94)	(1,752.38)	(3,406.99)
Finance Cost	186.53	111.15	275.04
(Profit)/Loss on sale of Assets	(3.31)	8.76	2.93
Liability and provision written back	(721.98)	(381.96)	(1,512.29)
Allowance for trade Receivables	-	566.62	17.87
Other Provisions	1.66	22.80	96.56
Stripping Activity Adjustment	1,537.19	1,685.79	5,071.19
Operating Profit before Current/Non Current Assets and Liabilities	12,173.70	13,017.58	31,120.13
Adjustment for :			
Trade Receivables (Net of Provision)	(2,139.07)	1,469.18	759.25
Inventories	1,566.35	2,443.28	859.92
Loans and Advances and other financial assets	(213.25)	(2,905.66)	(2,535.99)
Financial and Other Liabilities	(2,516.46)	(1,350.37)	(3,816.06)
Trade Payables	597.05	(228.97)	(158.89)
Cash Generated from Operation	9,468.32	12,445.04	26,228.36
Income Tax (Paid)/Refund	(4,542.53)	(3,339.99)	(9,532.90)
Net Cash Flow from Operating Activities (A)	4,925.79	9,105.05	16,695.46
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(1,843.51)	(2,260.12)	(6,844.14)
Proceeds from sale of Property, Plant and Equipment	21.46	23.28	56.95
Addition in Exploration and Evaluation Asset	(176.36)	(165.58)	(552.13)
Proceeds/(Investment) in Bank Deposit	(769.49)	(4,271.78)	(2,599.69)
Proceeds/(Investment) in Mutual Fund, Shares etc.	(1,848.48)	(4,800.28)	(1,349.39)
Investment in Joint Venture	(61.85)	(118.40)	(118.40)
Interest from Investment	1,679.52	1,499.89	2,897.60
Interest / Dividend from Mutual Fund	74.54	101.41	243.36
Net Cash from Investing Activities (B)	(2,924.17)	(9,991.58)	(8,265.84)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings	(366.96)	(101.71)	671.80
Interest & Finance cost pertaining to Financing Activities	(25.30)	2.70	(9.56)
Receipt of Shifting & Rehabilitation Fund	170.41	271.46	397.20
Dividend on Equity shares	(4.56)	(8.90)	(8,112.89)
Tax on Dividend on Equity shares	(5.44)	(108.10)	(1,833.86)
Buyback of Equity Share Capital	-	-	(1,049.99)
Tax on Buyback of Equity Share Capital	-	-	(214.28)
Net Cash used in Financing Activities (C)	(231.85)	55.45	(10,151.58)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	1,769.77	(831.08)	(1,721.96)
Cash & Cash equivalent as at the beginning of the period	2,275.71	3,997.67	3,997.67
Cash & Cash equivalent as at the end of the period	4,045.48	3,166.59	2,275.71

(All figures in bracket represent outflow.)



Notes to the Unaudited financial results:

- 1 The above results have been reviewed by the Audit Committee and thereafter approved by the Board at their respective meeting held on 11th November, 2019. 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 half year ended 30th September, 2019.
- 2 The financial results of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
 - (i) The financial statements for the period ended 30.09.2019 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 Accounts audited by Auditor of Mozambique. Adjustment for difference with Ind AS notified by Ministry of Corporate Affairs ("MCA"), being insignificant, has not been considered.
 - (ii) The financial statements of the jointly controlled entities of CIL viz. Talcher Fertilizers Limited (CIL's share 33.33%) and CIL - NTPC Urja Pvt. Ltd. (CIL's share 50%) have been considered on the basis of Management certified Accounts upto 30.09.2019 and Hindustan Urvarak & Rasayan Limited (CIL's share 33.33%) has been considered on the basis of reviewed financial statement upto 30.09.2019 and International Coal Ventures Pvt. Ltd. (CIL's share 0.19%) has been considered on the basis of Audited Accounts upto 31.03.2019.
- 3 The Group has adopted Ind AS 116 'Leases' using the cumulative method w.e.f. 01.04.2019. On initial application lease liability does not arise in the Financial statement hence, adjustment to retained earning was NIL.
The adoption of Ind AS 116 does not have any significant impact on the financial results of the Group for the period ended 30th September, 2019.
- 4 On September, 20, 2019 vide Taxation laws (Amendment) Ordinance 2019, the Government of India inserted section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1st April, 2019 subject to certain conditions. The holding company and three of its subsidiaries are in process of evaluating the option to opt for lower tax rate and have considered the rate existing prior to the ordinance for the purpose of these results. However, other subsidiaries have already elected to opt the option of lower tax rate in their financial statement.
- 5 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.

6 The production and offtake of raw coal (in quantitative terms) for the period ended are as under:

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
Production (Million Ton)	103.99	136.94	119.62	240.93	256.47	606.89
Offtake (Million Ton)	122.44	153.49	137.33	275.93	290.80	608.14

7 Information on standalone figures for the period ended-

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	132.63	194.57	152.19	327.20	350.34	934.30
(ii) Other Income	180.00	88.20	647.98	268.20	732.48	10,548.66
(iii) Profit Before Tax	64.99	87.49	615.46	152.48	689.22	10,562.42
(iv) Profit for the Period (Profit After Tax)	107.31	83.23	611.51	190.54	679.72	10,469.67
(v) Other Comprehensive income (net of tax)	0.57	(5.14)	1.46	(4.57)	0.44	(11.42)
(vi) Total Comprehensive income	107.88	78.09	612.97	185.97	680.16	10,458.25
(vii) Basic & Diluted EPS (in ₹ not annualised*)	0.17*	0.14*	0.99*	0.31*	1.10*	16.87

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

8 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



(Signature)
11-11-19

(A.K.Jha)

Chairman - Cum - Managing Director & CEO
(DIN - 06645361)



Dated : 11th November, 2019
Place : New Delhi

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CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**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 half year ended September 30, 2019 ("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, read with SEBI Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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. 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)

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) 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 & SAIL/RINL for the Financial Year 2017-18 and onwards.

From April 1,2017, 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 decided to appoint an External Agency for fixation of a transparent import parity-based price mechanism, which is under process of competent approval, 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. Engagement/appointment of external agency for determination of price

mechanism SAIL has requested to implement the recommendations of external agency to be made applicable from April 1, 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, quantification of amount of provision against the supplies made of WMCC by CCL to SAIL/RINL for the period from April 1, 2017 to June 30, 2018, if any, is presently not ascertainable.

- 2) In case of CCL, contingent liability of Rs.13,389.38 crores, towards penalty for mining of coal in excess of the environmental clearances limit in respect of 41 mines.
- 3) In case of CCL, pending analysis of grade of contaminated clean coal of 83,795 MT lying at Kathara Washeries since 1995-96 presently valued at NIL.

Our opinion is not modified in respect of these matters.

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. 1,34,053.54 crores as at September 30, 2019, total revenues of Rs. 21,845.76 crores and Rs 48,370.42 crores, total net profit after tax of Rs. 3,358.75 crores and Rs 7,988.26 crores, total comprehensive income of Rs. 3,170.49 crores and Rs 7,440.04 crores for the quarter and half year ended September 30, 2019 respectively and cash flows (net) of Rs. 1,779.19 crores for the half year ended September 30, 2019 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. 0.59 crores and Rs 1.20 crores and total comprehensive income of Rs (0.59) crores and Rs (1.20) crores for the quarter and half year ended September 30, 2019 respectively as considered in the consolidated unaudited financial results in respect of one joint venture, whose interim financial statements have not been reviewed by us. 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 and joint ventures, 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.

The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.76 crores and Rs 0.91 crores and total comprehensive income of Rs. (0.76) crores and Rs (0.91) crores for the quarter and half year ended September 30, 2019 respectively in respect of two joint ventures, whose financial statements have not been reviewed by us. 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

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respect of these joint ventures, are based solely on such unaudited financial statements.

In case of one joint venture (International Coal Ventures Private Limited), the last available audited financial statements upto March 31, 2019 have been considered for consolidation.

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) as audited by other auditor 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.

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

For **RAY & RAY**

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



(Jyoti N. Yalagoud)
Partner

Membership No. 064897
UDIN 19064897AAAAE04413

Place: New Delhi

Date: November 11, 2019





Coal India Limited
Registered office :
Coal Bhawan
Premises No-04 MAR,
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Newtown, Rajarhat, Kolkata-700156
Web: www.coalindia.in, www.coalindia.co.in
CIN: L23109WB1973GOI028844

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
	Income:						
1	Revenue from operations						
	(a) Sales	26.64	55.05	30.45	81.69	88.85	315.39
	(b) Other operating income	105.99	139.52	121.74	245.51	261.49	618.91
	Revenue from operations (a+b)	132.63	194.57	152.19	327.20	350.34	934.30
2	Other Income	180.00	88.20	647.98	268.20	732.48	10548.66
3	Total Income (1+2)	312.63	282.77	800.17	595.40	1082.82	11482.96
4	Expenses						
	(a) Cost of materials consumed	1.11	1.05	1.52	2.16	3.38	7.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.17	14.74	(6.16)	23.91	9.18	(9.41)
	(c) Employee benefits expense	122.58	127.13	105.27	249.71	216.13	474.66
	(d) Power Expense	3.01	2.66	3.12	5.67	5.80	10.81
	(e) Corporate Social Responsibility expense	53.41	2.14	8.40	55.55	14.21	27.33
	(f) Repairs	3.74	5.62	4.30	9.36	7.72	17.38
	(g) Contractual expense	10.42	14.20	25.54	24.62	57.89	134.24
	(h) Finance costs	1.97	1.39	6.26	3.36	14.45	18.04
	(i) Depreciation/amortisation/impairment expense	4.17	4.24	4.22	8.41	8.38	26.25
	(j) Provisions	0.22	0.74	1.39	0.96	1.39	0.43
	(k) Write off	-	-	-	-	-	0.42
	(l) Other expenses	37.84	21.37	30.85	59.21	55.07	212.81
	Total expenses (a to l)	247.64	195.28	184.71	442.92	393.60	920.54
5	Profit before exceptional items and Tax (3-4)	64.99	87.49	615.46	152.48	689.22	10562.42
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5-6)	64.99	87.49	615.46	152.48	689.22	10562.42
8	Tax expense	(42.32)	4.26	3.95	(38.06)	9.50	92.75
9	Profit for the Period (7-8)	107.31	83.23	611.51	190.54	679.72	10469.67
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.88	(7.90)	2.25	(7.02)	0.68	(17.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.31)	2.76	(0.79)	2.45	(0.24)	6.13
	Total Other Comprehensive Income	0.57	(5.14)	1.46	(4.57)	0.44	(11.42)
11	Total Comprehensive Income for Period (9+10) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)	107.88	78.09	612.97	185.97	680.16	10458.25
12	Earnings per share (EPS) (of ₹ 10 /-each) (not annualised*)						
	(a) Basic (in ₹)	0.17*	0.14*	0.99*	0.31*	1.10*	16.87
	(b) Diluted (in ₹)	0.17*	0.14*	0.99*	0.31*	1.10*	16.87
13	Paid-up equity share capital (Face Value of share ₹ 10 /-each)	6162.73	6162.73	6207.41	6162.73	6207.41	6162.73
14	Other Equity (Reserves excluding Revaluation Reserve)						7834.66



2

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(₹ in Crore)

Particulars	As at	As at
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	290.28	291.97
(b) Capital Work in Progress	137.95	142.63
(c) Exploration and Evaluation Assets	8.32	8.32
(d) Intangible Assets	0.31	0.46
(e) Intangible Assets under Development	38.88	38.70
(e) Financial Assets		
(i) Investments	12737.53	12515.16
(ii) Loans	0.22	0.22
(iii) Other Financial Assets	4092.74	4066.88
(f) Other Non-Current Assets	10.00	13.84
Total Non-Current Assets (A)	17316.23	17078.18
Current Assets		
(a) Inventories	7.04	30.67
(b) Financial Assets		
(i) Investments	113.78	22.74
(ii) Trade Receivables	5.29	0.25
(iii) Cash & Cash equivalents	23.01	58.98
(iv) Other Bank Balances	284.67	194.53
(vi) Other Financial Assets	609.11	585.78
(c) Current Tax Assets (Net)	826.98	914.93
(d) Other Current Assets	197.39	154.51
Total Current Assets (B)	2067.27	1962.39
Total Assets (A+B)	19383.50	19040.57



2

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(₹ in Crore)

Particulars	As at	As at
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity Share Capital	6162.73	6162.73
(b) Other Equity	8020.63	7834.66
Total Equity (A)	14183.36	13997.39
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities	1.42	1.18
(b) Provisions	223.47	211.93
(c) Other Non-Current Liabilities	4268.59	4098.18
Total Non-Current Liabilities (B)	4493.48	4311.29
Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	140.36	152.07
(ii) Other Financial Liabilities	226.86	185.55
(b) Other Current Liabilities	230.27	303.97
(c) Provisions	109.17	90.30
Total Current Liabilities (C)	706.66	731.89
Total Equity and Liabilities (A+B+C)	19383.50	19040.57



2

CASH FLOW STATEMENT (INDIRECT METHOD) -STANDALONE

(₹ in Crore)

	For the Period ended 30.09.2019	For the Period ended 30.09.2018	For the Year ended 31.03.2019
Cash flows from operating activities			
Profit before tax	152.48	689.22	10562.42
Adjustments for :			
Depreciation, amortisation and impairment of Fixed Assets	8.41	8.38	26.25
Interest income	(71.79)	(10.06)	(40.95)
Dividend income	(27.29)	(531.79)	(8932.75)
Fair Value Change	(160.52)	(148.56)	(299.01)
Income on sale of investments in subsidiaries	-	-	(1025.35)
Finance Cost	3.36	14.45	18.04
(Profit)/ Loss on sale of Assets	(0.01)	(0.11)	-
Liability written back	(0.45)	(35.12)	(191.95)
Provision/ (Provision written back)	(4.32)	1.39	(34.75)
Allowance for trade Receivables and Advances	0.96	0.97	0.85
Operating Profit before Current/Non Current Assets and Liabilities	(99.17)	(11.23)	82.80
Adjustment for :			
Trade Receivables	(5.04)	0.27	1.59
Inventories	23.63	9.31	(9.28)
Loans and Advances and other financial assets	(65.53)	(68.82)	31.94
Financial and Other Liabilities	(0.29)	(638.89)	(911.33)
Trade Payables	(11.71)	11.32	21.88
Cash Generated from Operation	(158.11)	(698.04)	(782.40)
Income Tax (Paid)/Refund	128.46	(86.39)	(150.83)
Net Cash Flow from Operating Activities	(A) (29.65)	(784.43)	(933.23)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(2.68)	(15.01)	(93.71)
Proceeds from Sale of Property Plant and Equipment	0.14	0.11	0.49
Proceeds/(Investment) in Bank Deposit	(114.83)	(5.14)	(409.29)
Proceeds/(Investment) in Mutual Fund	(91.04)	(35.33)	3.32
Proceeds/(Investment) in Inter-Corporate Deposits	-	29.75	195.00
Proceeds from sale of investments in subsidiaries	-	-	1064.99
Investment in Joint Venture	(61.85)	(118.40)	(118.40)
Interest from Investment	72.83	18.06	48.07
Interest / Dividend from Mutual Fund	0.82	2.04	7.30
Dividend from Subsidiaries	26.47	529.75	8925.45
Net Cash from Investing Activities	(B) (170.14)	405.83	9623.22



2

CASH FLOW STATEMENT (INDIRECT METHOD) -STANDALONE

(₹ in Crore)

	<u>For the Period ended 30.09.2019</u>	<u>For the Period ended 30.09.2018</u>	<u>For the Year ended 31.03.2019</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Interest & Finance cost pertaining to Financing Activities	(2.03)	(13.22)	(15.58)
Receipt of Shifting & Rehabilitation Fund	170.41	271.46	397.20
Dividend on Equity shares	(4.56)	(8.90)	(8112.89)
Buyback of Equity Share Capital	-	-	(1049.99)
Net Cash used in Financing Activities	(C) 163.82	249.34	(8781.26)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	(35.97)	(129.26)	(91.27)
Cash & Cash equivalent as at the beginning of the period	58.98	150.25	150.25
Cash & Cash equivalent as at the end of the period	23.01	20.99	58.98

(All figures in bracket represent outflow.)



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Notes to the Unaudited financial results:

- 1 (a) The above results have been reviewed by the Audit Committee and thereafter approved by the Board at their respective meeting held on 11st November, 2019. 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 Half year ended 30th September, 2019.
- (b) The financial results of the company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- 2 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.
- 3 The company has adopted Ind AS 116 'Leases' using the cumulative method w.e.f. 01.04.2019. On initial application lease liability does not arise in the Financial statement hence, adjustment to retained earning was NIL.
The adoption of Ind AS 116 does not have any significant impact on the financial results of the Company for the quarter and Half year ended 30th September, 2019.
- 4 On 20th September, 2019, vide taxation Laws (Amendment) Ordinance 2019, the Governemnt of India inserted Section 115BAA in the income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective from 01st April, 2019 subject to certain conditions. The company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the ordinance for the purpose of these results.
- 5 The production and offtake of raw coal (in quantitative terms) for the period ended are as under:

Particulars	Quarter ended			Period ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
Production (Million Ton)	0.04	0.07	0.09	0.11	0.21	0.78
Offtake (Million Ton)	0.07	0.13	0.08	0.20	0.25	0.75

- 6 Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

Date : 11st November, 2019

Place : New Delhi



For and on behalf of the Board of Directors

[Signature]
11-11-19

(A.K.)ha

Chairman - Cum - Managing Director & CEO

(DIN: 06645361)

[Signature]



2

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 half year ended September 30, 2019 ("the Statement"), being submitted by the 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 Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 the applicable Indian Accounting Standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAY & RAY

Chartered Accountants

Firm Registration No. 301072E



(Jyoti N. Yalagoud)

Partner

Place :New Delhi

Date: November 11,2019

Membership No. 064897

UDIN 19064897AAAEN3562

