


<p>कोल इण्डिया लिमिटेड महारात्न कंपनी 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156 फोन 033-23246526, फेक्स-033-23246510 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):4157/4156:2021:

Dated: 11.02.2021

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 and nine months ended 31st December' 2020.

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 December' 2020.**

These un-Audited financial results were reviewed and taken on record by the Board of Directors of Coal India Limited in its meeting held on date.

Commencement of Board meeting- 10.30 A.M (10.30 Hrs)
Conclusion of the Board meeting- 02.30 P.M (14.30 Hrs)

This is for your information and records please.

Yours faithfully,

M Viswanathan
11/2/21

(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 MONTHS ENDED 31.12.2020

(₹ in Crore)

Sl. No	Particulars	Quarter ended			Period Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Sales	21,708.27	19,484.15	21,566.41	58,199.52	63,775.91	89,373.34
	(b) Other operating income	1,977.76	1,668.92	1,624.08	5,126.35	4,736.20	6,707.00
	Revenue from operations (a+b)	23,686.03	21,153.07	23,190.49	63,325.87	68,512.11	96,080.34
2	Other Income	648.59	1,084.75	1,411.70	2,518.40	4,192.22	6,105.40
3	Total Income (1+2)	24,334.62	22,237.82	24,602.19	65,844.27	72,704.33	1,02,185.74
4	Expenses						
	(a) Cost of Materials Consumed	1,903.02	1,680.83	1,816.34	5,058.07	4,872.97	7,065.46
	(b) Purchases of Stock-in-Trade	68.49	39.61	7.08	154.23	7.08	60.80
	(c) Changes in inventories of finished goods/work in progress and Stock in trade	(504.59)	1,123.00	(368.18)	(167.59)	1,452.73	(1,042.62)
	(d) Employee Benefits Expense	9,353.95	9,122.48	9,839.28	28,072.63	28,807.56	39,384.08
	(e) Power Expense	643.28	681.15	647.88	1,923.02	1,867.77	2,487.32
	(f) Corporate Social Responsibility Expense	90.94	79.97	47.40	273.56	157.12	587.84
	(g) Repairs	320.69	296.37	307.48	882.43	858.34	1,410.93
	(h) Contractual Expense	4,351.47	3,311.00	3,676.36	11,187.14	9,397.88	13,911.55
	(i) Finance Costs	155.41	147.31	151.27	485.67	337.80	502.92
	(j) Depreciation/Amortization/ Impairment expense	915.91	852.31	894.15	2,620.82	2,421.44	3,450.84
	(k) Provisions	502.89	353.65	0.48	902.55	2.14	117.47
	(l) Write off	-	-	-	-	28.78	29.37
	(m) Stripping Activity Adjustment	685.75	(575.16)	1,214.39	(141.99)	2,751.58	5,541.87
	(n) Other Expenses	1,105.36	1,065.30	1,033.54	2,990.49	3,116.16	4,605.42
	Total expenses (a to n)	19,592.57	18,177.82	19,267.47	54,241.03	56,079.35	78,113.25
5	Profit before Share of Joint Venture/ Associate's profit/(loss) and Exceptional items	4,742.05	4,060.00	5,334.72	11,603.24	16,624.98	24,072.49
6	Share of Joint Venture/Associate's profit/(loss)	0.15	0.79	1.05	(0.12)	(1.06)	(1.17)
7	Profit before exceptional items and Tax (5+6)	4,742.20	4,060.79	5,335.77	11,603.12	16,623.92	24,071.32
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7+8)	4,742.20	4,060.79	5,335.77	11,603.12	16,623.92	24,071.32
10	Tax expense						
	Current tax	1,171.85	1,168.30	1,106.83	3,484.27	3,811.04	6,272.40
	Deferred Tax	486.25	(59.11)	307.13	5.64	738.30	1,098.58
11	Profit for the Period/ Year from continuing operations (9-10)	3,084.10	2,951.60	3,921.81	8,113.21	12,074.58	16,700.34
12	Other Comprehensive Income						

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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 MONTHS ENDED 31.12.2020

(₹ in Crore)

Sl. No	Particulars	Quarter ended			Period Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	A (i) Items that will not be reclassified to profit or loss	(352.64)	11.08	(345.25)	(468.22)	(1,119.07)	(1,805.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	41.72	(16.71)	93.12	56.45	314.15	469.88
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.58
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(310.92)	(5.63)	(252.13)	(411.77)	(804.92)	(1,334.73)
13	Total Comprehensive Income for the Period/ Year (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	2,773.18	2,945.97	3,669.68	7,701.44	11,269.66	15,365.61
14	Profit attributable to:						
	Owners of the company	3,085.39	2,948.12	3,923.87	8,113.11	12,076.24	16,714.19
	Non-controlling interest	(1.29)	3.48	(2.06)	0.10	(1.66)	(13.85)
15	Other Comprehensive Income attributable to:						
	Owners of the company	(310.92)	(5.63)	(252.13)	(411.77)	(804.92)	(1,334.73)
	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to:						
	Owners of the company	2,774.47	2,942.49	3,671.74	7,701.34	11,271.32	15,379.46
	Non-controlling interest	(1.29)	3.48	(2.06)	0.10	(1.66)	(13.85)
17	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each) (not annualised*) :						
	(1) Basic (in ₹)	5.01*	4.78*	6.37*	13.16*	19.60*	27.12
	(2) Diluted (in ₹)	5.01*	4.78*	6.37*	13.16*	19.60*	27.12
18	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each) (not annualised*):						
	(1) Basic (in ₹)	5.01*	4.78*	6.37*	13.16*	19.60*	27.12
	(2) Diluted (in ₹)	5.01*	4.78*	6.37*	13.16*	19.60*	27.12
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 (Reserves excluding Revaluation Reserve)						25,994.19



Notes to the Unaudited financial results:

- At present, Audit Committee has not been constituted as there is no Independent Director in the Company. Five Independent Directors retired on 16th Nov'2019 and two Independent Directors retired on 6th Sept' 2020 on completion of their tenure. As a result, no Audit Committee Meeting could be held. The above results have been reviewed and approved by the Board at their meeting held on 11th February, 2021. 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 quarter and Nine months ended 31st December, 2020.
- 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 period ended 31.12.2020 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.
 - The financial statements of the jointly controlled entities of CIL viz. Talcher Fertilizers Limited (CIL's share 33.33% of paid share capital) and CIL - NTPC Urja Pvt. Ltd. (CIL's share 50% of paid share capital) and Hindustan Urvarak & Rasayan Limited (CIL's share 33.33% of paid share capital) have been considered on the basis of Management certified financial statements upto 31.12.2020. Whereas, International Coal Ventures Pvt. Ltd. (CIL's share 0.19% of paid share capital) has been considered on the basis of Audited financial statements upto 31.03.2020
 - The Board of Directors has declared a dividend of ₹ 4622.05 Crore (₹ 7.50 per Share) on 11th November, 2020 which was paid on and from 27th Nov, 2020 and Dividend of ₹ 7395.27 Crore (₹ 12 per share) was paid during FY 2019-20.
- 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 ended are as under:

Particulars	Quarter ended			Period Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Production (Million Ton)	156.78	114.98	147.50	392.80	388.43	602.14
Offtake (Million Ton)	153.85	133.96	141.60	408.23	417.54	581.41

- Information on standalone figures for the period ended-

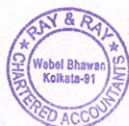
Particulars	Quarter ended			Period Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	153.50	121.69	188.96	436.03	516.16	845.16
(ii) Other Income	5,185.05	87.57	400.65	5,297.94	668.85	11,566.33
(iii) Profit Before Tax	5,177.16	10.38	390.67	5,199.43	543.15	11,299.26
(iv) Profit for the Period (Profit After Tax)	5,020.84	20.23	458.69	5,052.96	649.23	11,280.88
(v) Other Comprehensive income (net of tax)	(3.53)	8.53	(0.68)	(0.37)	(5.25)	(12.18)
(vi) Total Comprehensive income	5,017.31	28.76	458.01	5,052.59	643.98	11,268.70
(vii) Basic & Diluted EPS (in ₹ not annualised*)	8.15*	0.03*	0.74*	8.20*	1.05*	18.31

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

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

Dated : 11.02.2021

Place : Kolkata



For and on behalf of the Board of Directors

(Pramod Agrawal)

Chairman - Cum - Managing Director & CEO

DIN-00279727

Singh



COAL INDIA LIMITED

LIMITED REVIEW

FOR THE NINE MONTHS ENDED

31ST DECEMBER, 2020

(CONSOLIDATED)

RAY & RAY

Chartered Accountants

Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
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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, 2020 ("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) Attention is drawn to Note 1 of the Statement in respect of the matter that the Holding Company as on the date of approval of the Statement has not fulfilled the requirements of
- The provisions of Section 149(4) of the Companies Act 2013 and Rule 17 of SEBI Regulations, with respect to the constitution of its Board of Directors, including mandatory requirements of independent directors and independent woman director in the Board;
 - Section 177 of the Companies Act 2013 and Rule 18 of SEBI Regulations with respect to mandatory constitution of an Audit Committee, requisite quorum applicable for all listed public companies and execution of its role including review of the related party transactions entered into by the Company and the quarterly financial statements of the Company before submission to the Board for approval;
 - Rule 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to requirement of independent director in Nomination and Remuneration Committee.
 - The Statement has been approved by the Board of Directors in the absence of an Audit Committee which we have reviewed and have submitted our conclusion on the same.



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2) Attention is drawn on suspension of operations at two existing mines of Holding Company at NEC from June 03, 2020 for which the management of the Holding Company has not yet finalized any future action plan for resumption of operations. Consequential impact of such suspension on various assets and liabilities related to such mines in the books of the Holding Company has not yet been ascertained by the management and provision for impairment in respect of such assets have not been recognized in the financial results of the Group on the reporting date.

3) We draw attention to the fact that necessary provision has not been made in the books of accounts of the Holding Company in respect of exploration and evaluation asset amounting to Rs. 5.76 crore for prospecting and boring for 2 mines which is lying for more than 11 years without any visible progress or development of such mines.

4) 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 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 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, 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 1, 2017 to June 30, 2018 amounting to Rs. 414.87 Crore.

5) 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.

6) 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.

7) In case of NCL, balance under non-current loans and advances, non-current assets, trade receivables, other current assets, trade payables, non-current liabilities, other non-current liabilities have not being confirmed in most of the cases. Consequential impact on confirmation/reconciliation of such balances, if any, is not ascertainable.

8) In case of SECL, based on independent opinion obtained by CIL regarding capitalisation of GST paid on Capital goods, the Company has reversed the input tax credit of GST paid on capital goods amounting to Rs. 268.60 crore out of accumulated unutilized input tax credit of GST paid on capital goods in the books of account and capitalised from start of financial year April 01, 2020 and claimed depreciation accordingly.

9) We draw attention to the fact that due to Covid-19 pandemic and resultant lockdown and interstate travel restrictions imposed by Government of India /local administration, in case of Holding Company the review of North Eastern Coalfields located in Margherita, Assam, Delhi Liaison Office and Regional Sales offices have been conducted remotely from the CIL Head Office in Kolkata through digital medium. Relevant data, records and information were made available by e-mail for verification of the auditor which was accepted as evidence for the purpose of our review for the current period without physical verification.

10) In case of ECL and SECL, due to Covid 19 outbreak review is not carried out physically. As a result, necessary documents, records, information and reports were received in scan/soft form over emails and review procedures were carried out on such information received.

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. 1,45,396.50 crore as at December 31, 2020, total revenues of Rs. 30,312.31 crore and Rs. 66,401.67 crore, total net profit after tax of Rs. 3,165.92 crore and Rs. 8,195.88 crore, total comprehensive income of Rs. 2858.53 crore and Rs. 7784.48 crore for the quarter and nine months ended December 31, 2020 respectively 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.

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. 0.15 crore and Rs. (0.12) crore and total comprehensive income of Rs. 0.15 crore and Rs. (0.12) crore for the quarter and nine months ended December 31, 2020 respectively in respect of three 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 respect of these joint ventures, are based solely on such unaudited financial statements.

In case of one joint venture, the last available audited financial statements upto March 31, 2020 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.



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In case of CCL, The Secretary to Government, Revenue, Registration and Land Reforms Department, Government of Jharkhand vide his Letter No. 5/Sa. Bhu (CCL) Ramgarh-303/2012-519 (5)/Ra. dated 07/02/2020 to The Chairman, Coal India Limited has raised a demand of Rs. 26,218.15 Crore against 36,179.30 acres of Government land, acquired from time to time during previous years, under the command area of CCL. Land was acquired by CCL as per notification issued by Central Government under Section 9(1) of CBA (A&D) Act, 1957 and physical possession taken under section 12 of CBA (A &D) Act, 1957 which is free from all encumbrances. The company as per the provisions of Section 13(5) in CBA (A&D) Act, 1957 has agreed to pay land compensation at present rural agricultural circle rate against Govt. Land under possession of CCL to the govt. of Jharkhand. The liability as measured by CCL for compensation of Govt. Land based on present rural agriculture rate subject to verification by state Authorities is Rs. 746.03 Crore against 4,196.58 acres of land. However, in absence of relevant information, documents & records made available, in order to ascertain the total final liability payable against the compensation of Land, consequential impact on financial statement under review cannot be commented upon.

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

Place: Kolkata

Date: February 11, 2021

For **RAY & RAY**

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


(R. N. Roy)
Partner

Membership No. 008608
UDIN:21008608AAAAAN3835



कोल इंडिया लिमिटेड
महारत्न कम्पनी

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ई मेल: mviswanathan2.cil@coalindia.in
वेब साइट : www.coalindia.in



CIN No.
L23109WB1973GOI1028844

Coal India Limited

A MAHARATNA COMPANY

Coal Bhawan, Premise No:4, MAR, Plot AF- III,
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Kolkata – 700156
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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, 2020 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 forms a part of the above Consolidated Financial Statements.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and Sanjiv Soni, Director (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, 2020 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, 2020 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:
- There has not been any significant changes in internal control over financial reporting during the period under reference;
 - There has not been any significant change in accounting policies during the period;
 - 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 the following observation of Bharat Coking Coal Limited (BCCL):

In this context following fraud cases detected during the Q1, 2020-21 which are as under:

Sl. No.	Case No.	Brief of the Case
1.	CB/06/2020	Alleged irregularities in diesel distribution at Dhansar OCP, Kusunda Area.
2.	CB/07/2020	Alleged irregularities in HSD fuel management of diesel distribution at Amalgamated Block II OCP.

The following employees are involved in the above fraud cases in Q1, 2020-21.

Sl. No.	Case No.	Date of Case Registered	Employee Name, P. No. and Designation
1.	CB/06/2020	05-06-2020	Sri A.K. Singh, EIS- 90075995, Ch. Manager (Excv)
2.	CB/06/2020	05-06-2020	Sri Sujit Kr. Srivastava, EIS- 90076142, Ch. Manager (Excv)
3.	CB/06/2020	05-06-2020	Sri Vivek Kumar Singh, EIS- 90229444, Dy. Manager(Excv)
4.	CB/06/2020	05-06-2020	Sri Dilip Kumar, P.No. 01475888, Sr. Store Keeper.
5.	CB/06/2020	05-06-2020	Sri Raju Kumar Singh, P.No. 01259829, Store Keeper.
6.	CB/06/2020	05-06-2020	Sri Prabhu Singh, P. No. 01235340, Asstt. Foreman
7.	CB/06/2020	05-06-2020	Sri Kashi Mahato, P.No. 02822484, Driver



8.	CB/07/2020	05-06-2020	Sri Satya Charan Singh, EIS 90192154, Ch. Manager (Excv)
9.	CB/07/2020	05-06-2020	Sri Arohit Kumar, EIS 90213844, Dy. Manager (Min)
10.	CB/07/2020	05-06-2020	Sri Arun Kumar, Eis-90255159, SOE (Excv)
11.	CB/07/2020	05-06-2020	Sri Gorelal Prasad, Eis-90255233, SOE (Excv)
12.	CB/07/2020	05-06-2020	Sri Santosh Kumar, P.No. 01274687, Asstt. Store Keeper
13.	CB/07/2020	05-06-2020	Sri Manoj Sinha, P. no. 00076893, Sr. Store Keeper.

Fraud case detected during the Q2, 2020-21 which is as under:

Sl. No.	Case No.	Brief of the Case
1.	CB/08/2020	Alleged illegal occupation of Co's land at Hurriladih Colliery, PB Area

The following employees are involved in the above fraud cases in Q2, 2020-21.

Sl. No.	Case No.	Date of Case Registered	Employee Name, P. No. and Designation
1.	CB/08/2020	20-08-2020	Sri I.P Upadhayay, EIS- 90072844, Ch. Manager (Min)
2.	CB/08/2020	20-08-2020	Sri Sunil Kumar Kishori, EIS- 01336841, Surveyor

Fraud case detected during the Q3, 2020-21 which is as under:

Sl. No.	Case No.	Brief of the Case
1.	CB/09/2020	Alleged entering into criminal conspiracy for obtaining mining sirdar's certificate from DGMS, Dhanbad during 2003-04

The following employees are involved in the above fraud cases in Q3, 2020-21.

Sl. No.	Case No.	Date of Case Registered	Employee Name, P. No. and Designation
1.	CB/09/2020	07-10-2020	Sri Arjun Kumar, EIS- 01426196, Mining Sirdar
2.	CB/09/2020	07-10-2020	Sri Meghlal Mandal, EIS- 01423912, Mining Sirdar

Sainbow
Director (Finance)

Brown
Chairman-cum-Managing
Director



Date: 11th February, 2021

Place: Kolkata



Coal India Limited
Registered office :
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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Period ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	Income:						
1	Revenue from operations						
	(a) Sales	(5.67)	4.57	39.13	36.38	120.82	231.58
	(b) Other operating income	159.17	117.12	149.83	399.65	395.34	613.58
	Revenue from operations (a+b)	153.50	121.69	188.96	436.03	516.16	845.16
2	Other Income	5158.05	87.57	400.65	5297.94	668.85	11566.33
3	Total Income (1+2)	5311.55	209.26	589.61	5733.97	1185.01	12411.49
4	Expenses						
	(a) Cost of materials consumed	0.43	0.56	1.33	1.64	3.49	5.09
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.39	(0.03)	14.21	23.88	15.68
	(c) Employee benefits expense	100.00	120.00	136.66	342.80	386.37	545.25
	(d) Power Expense	2.05	2.39	2.55	6.52	8.22	10.08
	(e) Corporate Social Responsibility expense	4.65	33.20	1.17	65.60	56.72	171.32
	(f) Repairs	4.83	5.67	4.01	14.10	13.37	17.88
	(g) Contractual expense	0.64	0.20	22.05	8.32	46.67	73.07
	(h) Finance costs	0.38	0.51	1.23	1.24	4.59	5.26
	(i) Depreciation/amortisation/impairment expense	4.41	4.32	4.29	13.28	12.70	54.39
	(j) Provisions	(0.05)	0.02	(0.61)	0.02	0.35	2.27
	(k) Other expenses	17.05	31.62	26.29	66.81	85.50	211.94
	Total expenses (a to k)	134.39	198.88	198.94	534.54	641.86	1112.23
5	Profit before exceptional items and Tax (3-4)	5177.16	10.38	390.67	5199.43	543.15	11299.26
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	5177.16	10.38	390.67	5199.43	543.15	11299.26
8	Current tax	128.15	(9.85)	(68.02)	118.30	(106.08)	18.38
9	Deferred Tax	28.17	-	-	28.17	-	-
10	Profit for the Period (7-8-9)	5020.84	20.23	458.69	5052.96	649.23	11280.88
11	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(4.71)	9.59	(1.05)	(0.49)	(8.07)	(12.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.18	(1.06)	0.37	0.12	2.82	-
	Total Other Comprehensive Income	(3.53)	8.53	(0.68)	(0.37)	(5.25)	(12.18)
12	Total Comprehensive Income for Period (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)	5017.31	28.76	458.01	5052.59	643.98	11268.70
13	Earnings per share (EPS) (of ₹ 10 /-each) (not annualised*)						
	(a) Basic (in ₹)	8.15*	0.03*	0.74*	8.20*	1.05*	18.31
	(b) Diluted (in ₹)	8.15*	0.03*	0.74*	8.20*	1.05*	18.31
14	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6162.73	6162.73	6162.73	6162.73	6162.73	6162.73
15	Other Equity (Reserves excluding Revaluation Reserve)						10650.57



Notes to the Unaudited Financial Results:

- 1 (a) At present, Audit Committee has not been constituted as there is no Independent Director in the Company. Five Independent Directors retired on 16th Nov'2019 and two Independent Directors retired on 6th Sept' 2020 on completion of their tenure. As a result, no Audit Committee Meeting could be held. The above results have been reviewed and approved by the Board at their meeting held on 11th February, 2021. 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 quarter and Nine months ended 31st December, 2020.
- (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 includes dividend of ₹ 5130.64 Crore in nine months of Financial Year 2020-21, ₹ 320.69 Crore in nine months of Financial Year 2019-20 and ₹11102.15 crore Financial Year 2019-20 received from subsidiaries.
- 3 The Board of Directors has declared a dividend of ₹ 4622.06 Crore (₹ 7.50 per Share) on 11th November, 2020 which was paid on and from 27th Nov, 2020 and Dividend of ₹ 7395.27 Crore (₹ 12 per share) was paid during FY 2019-20.
- 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 ended are as under:

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Production (Million Ton)	-	-	0.10	0.04	0.21	0.52
Offtake (Million Ton)	-	-	0.10	0.09	0.30	0.56

- 6 As per the direction given by Dy. Director of Forests, Regional Office, MoEF Shilong 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 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 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 Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable.

Date : 11th February, 2021
Place : Kolkata

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For and on behalf of the Board of Directors

Pramod Agrawal
(Pramod Agrawal)

Chairman - Cum - Managing Director & CEO
DIN- 00279727

Singh



COAL INDIA LIMITED

LIMITED REVIEW

FOR THE NINE MONTHS ENDED

31ST DECEMBER, 2020

(STANDALONE)

RAY & RAY

Chartered Accountants

Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@airtelmail.in

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, 2020 ("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, ("SEBI Regulations") 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.



Emphasis of Matter

1) Attention is drawn to Note 1(a) of the Statement in respect of the matter that the Company as on the date of approval of the Statement has not fulfilled the requirements of

- The provisions of Section 149(4) of the Companies Act 2013 and Rule 17 of SEBI Regulations, with respect to the constitution of its Board of Directors, including mandatory requirements of independent directors and independent woman director in the Board;
- Section 177 of the Companies Act 2013 and Rule 18 of SEBI Regulations with respect to mandatory constitution of an Audit Committee, requisite quorum applicable for all listed public companies and execution of its role including review of the related party transactions entered into by the Company and the quarterly financial statements of the Company before submission to the Board for approval;
- Rule 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to requirement of independent director in Nomination and Remuneration Committee.
- The Statement has been approved by the Board of Directors in the absence of an Audit Committee which we have reviewed and have submitted our conclusion on the same.

2) Attention is drawn to note 7 of the Statement on suspension of operations at two existing mines of NEC from June 03, 2020 for which the management has not yet finalized any future action plan for resumption of operations. Consequential impact of such suspension on various assets and liabilities related to such mines in the books of the Company has not yet been ascertained by the management and provision for impairment in respect of such assets have not been recognized in the financial results of the Company on the reporting date.

3) We draw attention to the fact that necessary provision has not been made in the books of accounts in respect of exploration and evaluation asset amounting to Rs. 5.76 crore for prospecting and boring for two mines which is lying for more than 11 years without any visible progress or development of such mines.

4) We draw attention to the fact that due to Covid-19 pandemic and resultant lockdown and interstate travel restrictions imposed by Government of India /local administration, the review of North Eastern Coalfields located in Margherita, Assam, Delhi Liaison Office and Regional Sales offices have been conducted remotely from the CIL Head Office in Kolkata through digital medium. Relevant data, records and information were made available by e-mail for verification of the auditor which was accepted as evidence for the purpose of our review for the current period without physical verification.

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

Place: Kolkata

Date: February 11, 2021

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


(R. N. Roy)
Partner

Membership No. 008608
UDIN:21008608AAAAAM5003



कोल इंडिया लिमिटेड
महारत्न कम्पनी

कोल भवन, भवन संख्या 4 एमएआर
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राजारहट, कोलकाता 700 156

ई मेल: mviswanathan2.cil@coalindia.in

वेब साइट : www.coalindia.in



CIN No.

L23109WB1973GOH1028844

Coal India Limited

A MAHARATNA COMPANY

Coal Bhawan, Premise No:4, MAR, Plot AF- III,
Action Area- 1A, New Town, Rajarhat,
Kolkata – 700156

Email: mviswanathan2.cil@coalindia.in

Website: www.coalindia.in

CEO AND CFO CERTIFICATION

To
The Board of Directors
Coal India Limited

The Financial Statements of CIL (Standalone) for the Nine months ended 31.12.2020 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 Sanjiv Soni, Director (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, 2020 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, 2020 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 changes in internal control over financial reporting during the period under reference;
- ii. There has not been any significant change in accounting policies during the period;
- iii. 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.

Sain Souh
11/2
Director (Finance)

Panna
**Chairman-cum-Managing
Director**



Date: 11th February, 2021
Place: Kolkata