


<p>कोल इण्डिया लिमिटेड महाराष्ट्र कंपनी 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, राजरहट, कोलकाता-700156 फोन 033-२३२४६५२६, फॅक्स-033-२३२४६५१० 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):4157/4156:2020:

Dated: 11.11.2020

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 2nd Quarter ended 30th September' 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 2nd Quarter ended 30th September' 2020.

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

Commencement of Board meeting- 10.30 AM (10.30 A.M)
Conclusion of the Board meeting- 16.10 Hrs. (04.10 P.M)

This is for your information and records please.

Yours faithfully,

M. Viswanathan
11/11/20

(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 HALF YEAR ENDED 30.09.2020

(₹ in Crore)

Sl. No	Particulars	Quarter ended			Period Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Sales	19,484.15	17,007.10	18,986.50	36,491.25	42,209.50	89,373.34
	(b) Other operating income	1,668.92	1,479.67	1,396.13	3,148.59	3,112.12	6,707.00
	Revenue from operations (a+b)	21,153.07	18,486.77	20,382.63	39,639.84	45,321.62	96,080.34
2	Other Income	1,084.75	785.06	1,630.31	1,869.81	2,780.52	6,105.40
3	Total Income (1+2)	22,237.82	19,271.83	22,012.94	41,509.65	48,102.14	1,02,185.74
4	Expenses						
	(a) Cost of Materials Consumed	1,680.83	1,474.22	1,478.87	3,155.05	3,056.63	7,065.46
	(b) Purchases of Stock-in-Trade	39.61	46.13	-	85.74	-	60.80
	(c) Changes in inventories of finished goods/work in progress and Stock in trade	1,123.00	(786.00)	1,203.69	337.00	1,820.91	(1,042.62)
	(d) Employee Benefits Expense	9,122.48	9,596.20	9,072.63	18,718.68	18,968.28	39,384.08
	(e) Power Expense	681.15	598.59	630.17	1,279.74	1,219.89	2,487.32
	(f) Corporate Social Responsibility Expense	79.97	102.65	65.09	182.62	109.72	587.84
	(g) Repairs	296.37	265.37	298.17	561.74	550.86	1,410.93
	(h) Contractual Expense	3,311.00	3,524.67	2,396.76	6,835.67	5,721.52	13,911.55
	(i) Finance Costs	147.31	182.95	169.96	330.26	186.53	502.92
	(j) Depreciation/Amortization/ Impairment expense	852.31	852.60	793.01	1,704.91	1,527.29	3,450.84
	(k) Provisions	353.65	46.01	0.35	399.66	1.66	117.47
	(l) Write off	-	-	0.88	-	28.78	29.37
	(m) Stripping Activity Adjustment	(575.16)	(252.58)	638.11	(827.74)	1,537.19	5,541.87
	(n) Other Expenses	1,065.30	819.83	986.75	1,885.13	2,082.62	4,605.42
	Total expenses (a to n)	18,177.82	16,470.64	17,734.44	34,648.46	36,811.88	78,113.25
5	Profit before Share of Joint Venture/ Associate's profit/(loss) and Exceptional items (3-4)	4,060.00	2,801.19	4,278.50	6,861.19	11,290.26	24,072.49
6	Share of Joint Venture/Associate's profit/(loss)	0.79	(1.06)	(1.35)	(0.27)	(2.11)	(1.17)
7	Profit before exceptional items and Tax (5+6)	4,060.79	2,800.13	4,277.15	6,860.92	11,288.15	24,071.32
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7+8)	4,060.79	2,800.13	4,277.15	6,860.92	11,288.15	24,071.32
10	Tax expense						
	Current tax	1,168.30	1,144.12	75.65	2,312.42	2,704.21	6,272.40
	Deferred Tax	(59.11)	(421.50)	678.60	(480.61)	431.17	1,098.58
11	Profit for the Period/ Year from continuing operations (9-10)	2,951.60	2,077.51	3,522.90	5,029.11	8,152.77	16,700.34





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

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CIN: L23109WB1973GOI028844

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(₹ in Crore)

Sl. No	Particulars	Quarter ended			Period Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	11.08	(126.66)	(281.59)	(115.58)	(773.82)	(1,805.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(16.71)	31.44	88.76	14.73	221.03	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	(5.63)	(95.22)	(192.83)	(100.85)	(552.79)	(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)	2,945.97	1,982.29	3,330.07	4,928.26	7,599.98	15,365.61
14	Profit attributable to:						
	Owners of the company	2,948.12	2,079.60	3,522.70	5,027.72	8,152.37	16,714.19
	Non-controlling interest	3.48	(2.09)	0.20	1.39	0.40	(13.85)
15	Other Comprehensive Income attributable to:						
	Owners of the company	(5.63)	(95.22)	(192.83)	(100.85)	(552.79)	(1,334.73)
	Non-controlling interest	-	-	-	-	-	-
16	Total Comprehensive Income attributable to:						
	Owners of the company	2,942.49	1,984.38	3,329.87	4,926.87	7,599.58	15,379.46
	Non-controlling interest	3.48	(2.09)	0.20	1.39	0.40	(13.85)
17	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each) (not annualised*) :						
	(1) Basic (in ₹)	4.78*	3.37*	5.72*	8.16*	13.23*	27.12
	(2) Diluted (in ₹)	4.78*	3.37*	5.72*	8.16*	13.23*	27.12
18	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each) (not annualised*):						
	(1) Basic (in ₹)	4.78*	3.37*	5.72*	8.16*	13.23*	27.12
	(2) Diluted (in ₹)	4.78*	3.37*	5.72*	8.16*	13.23*	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



STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	As at 30.09.2020	As at 31.03.2020
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	34,035.60	32,302.35
(b) Capital Work in Progress	9,429.67	8,271.09
(c) Exploration and Evaluation Assets	4,680.34	4,443.12
(d) Intangible Assets	31.70	38.14
(e) Intangible Assets under Development	61.85	57.16
(f) Financial Assets		
(i) Investments	1,925.83	1,873.17
(ii) Loans	386.80	638.59
(iii) Other Financial Assets	14,196.38	13,782.36
(g) Deferred Tax Assets (net)	3,778.74	3,310.97
(h) Other Non-Current Assets	2,353.84	1,792.40
Total Non-Current Assets (A)	70,880.75	66,509.35
Current Assets		
(a) Inventories	6,499.14	6,618.94
(b) Financial Assets		
(i) Investments	2,697.05	99.70
(ii) Trade Receivables	21,253.18	14,408.22
(iii) Cash & Cash equivalents	2,608.96	2,788.25
(iv) Other Bank Balances	14,863.11	25,658.58
(v) Loans	502.42	502.65
(vi) Other Financial Assets	2,512.67	3,705.66
(c) Current Tax Assets (Net)	15,543.19	15,481.50
(d) Other Current Assets	15,048.96	14,248.66
Total Current Assets (B)	81,528.68	83,512.16
Total Assets (A+B)	1,52,409.43	1,50,021.51



STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	As at 30.09.2020	As at 31.03.2020
<u>EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity Share Capital	6,162.73	6,162.73
(b) Other Equity	30,920.81	25,994.19
Equity attributable to equityholders of the company	37,083.54	32,156.92
Non-Controlling Interests	395.47	394.08
Total Equity (A)	37,479.01	32,551.00
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,527.66	1,993.38
(ii) Other Financial Liabilities	1,482.47	1,390.13
(b) Provisions	59,163.75	60,226.60
(c) Other Non-Current Liabilities	5,624.76	5,396.74
Total Non-Current Liabilities (B)	68,798.64	69,006.85
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,281.32	4,432.61
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	18.69	10.39
Total outstanding dues of Creditors other than micro and small enterprises	9,515.91	10,097.16
(iii) Other Financial Liabilities	6,197.38	4,755.07
(b) Other Current Liabilities	19,949.21	22,378.16
(c) Provisions	8,169.27	6,790.27
Total Current Liabilities (C)	46,131.78	48,463.66
Total Equity and Liabilities (A+B+C)	1,52,409.43	1,50,021.51



CONSOLIDATED CASH FLOW STATEMENT

(₹ in Crore)

	For the period ended 30.09.2020	For the period ended 30.09.2019	For the year ended 31.03.2020
Cash flows from operating activities			
Profit before tax	6,861.19	11,290.26	24,072.49
Adjustments for :			
Depreciation, amortisation and impairment expenses	1,704.91	1,527.29	3,450.84
Interest and dividend income	(1,009.34)	(1,643.94)	(3,467.11)
Finance Cost	330.26	186.53	502.92
(Profit)/Loss on sale of Assets	0.14	(3.31)	0.55
Liability and provision written back	(541.28)	(721.98)	(1,799.40)
Allowance for trade Receivables	379.47	-	110.38
Other Provisions	20.19	1.66	7.09
Stripping Activity Adjustment	(827.74)	1,537.19	5,541.87
Operating Profit before Current/Non Current Assets and Liabilities	6,917.80	12,173.70	28,419.63
Adjustment for :			
Trade Receivables (Net of Provision)	(6,844.96)	(2,139.07)	(8,909.67)
Inventories	119.80	1,566.35	(1,035.01)
Loans and Advances and other financial assets	(810.01)	(213.25)	(2,652.32)
Financial and Other Liabilities	(81.54)	(2,346.05)	97.46
Trade Payables	(572.95)	597.05	689.58
Cash Generated from Operation	(1,271.86)	9,638.73	16,609.67
Income Tax (Paid)/Refund	(2,329.41)	(4,542.53)	(11,946.26)
Net Cash Flow from Operating Activities	(A) (3,601.27)	5,096.20	4,663.41
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(4,387.02)	(1,843.51)	(5,238.12)
Sale proceeds from Property, Plant and Equipment	5.54	21.46	32.55
Addition in Exploration and Evaluation Asset	(237.22)	(176.36)	(406.41)
Proceeds/(Investment) in Bank Deposit	10,876.32	(769.49)	2,302.21
Proceeds/(Investment) in Mutual Fund, Shares etc.	(2,588.10)	(1,848.48)	1,650.26
Investment in Joint Venture	(195.57)	(61.85)	(453.92)
Interest from Investment	1,666.74	1,679.52	3,299.81
Interest / Dividend from Mutual Fund	19.24	74.54	157.44
Net Cash from Investing Activities	(B) 5,159.93	(2,924.17)	1,343.82
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment/Increase in Borrowings	755.45	(366.96)	2,277.56
Interest & Finance cost pertaining to Financing Activities	(117.42)	(25.30)	(68.63)
Dividend on Equity shares	(3.52)	(4.56)	(7,393.88)
Tax on Dividend on Equity shares	-	(5.44)	(2,282.08)
Net Cash used in Financing Activities	(C) 634.51	(402.26)	(7,467.03)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	2,193.17	1,769.77	(1,459.80)
Cash & Cash equivalent as at the beginning of the period	112.09	2,275.71	1,571.89
Cash & Cash equivalent as at the end of the period	2,305.26	4,045.48	112.09
Reconciliation of Cash & Cash equivalents (Note-14)			
Cash & Cash equivalents (Net of bank Overdraft)	2,305.26	4045.08	112.09
Cash & Cash Equivalents (Refer Note 14 for components of cash & cash equivalents)	2,608.96	4045.48	2,788.25
Bank Overdraft from (Note-18)	(303.70)	-	(2,676.16)

(All figures in bracket represent outflow.)



Notes to the Unaudited financial results:

- 1 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 November, 2020. 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 half year ended 30th September, 2020.
- 2 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.
 - (i) The financial statements for the period ended 30.09.2020 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.
 - (ii) 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 Accounts upto 30.09.2020. Whereas, International Coal Ventures Pvt. Ltd. (CIL's share 0.19% of paid share capital) has been considered on the basis of Audited Accounts upto 31.03.2020
- 3 The group is taking continuous measures to combat adverse impact of COVID-19 and has implemented manifold measures for ease of doing business. The group has considered the possible effects that may arise due to pandemic in the preparation of the current quarter results including the recoverability of carrying amounts of financial and non-financial assets as at September 30, 2020. The group will continue to closely monitor any material changes arising out of future economic conditions and the resultant impact on its business.
- 4 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.
- 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
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Production (Million Ton)	114.98	121.04	103.99	236.02	240.93	602.14
Offtake (Million Ton)	133.96	120.42	122.44	254.38	275.93	581.41

- 6 Information on standalone figures for the period ended-

Particulars	Quarter ended			Period Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	121.69	160.84	132.63	282.53	327.20	845.16
(ii) Other Income	87.57	52.32	180.00	139.89	268.20	11,566.33
(iii) Profit Before Tax	10.38	11.89	64.99	22.27	152.48	11,299.26
(iv) Profit for the Period (Profit After Tax)	20.23	11.89	107.31	32.12	190.54	11,280.88
(v) Other Comprehensive income (net of tax)	8.53	(5.37)	0.57	3.16	(4.57)	(12.18)
(vi) Total Comprehensive income	28.76	6.52	107.88	35.28	185.97	11,268.70
(vii) Basic & Diluted EPS (in ₹ not annualised*)	0.03*	0.02*	0.17*	0.05*	0.31*	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

- 7 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

Dated : 11.11.2020
Place : Kolkata



(Pramod Agrawal)

Chairman - Cum - Managing Director & CEO
DIN-00279727



COAL INDIA LIMITED

LIMITED REVIEW

FOR THE HALF-YEAR ENDED

30TH SEPTEMBER, 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 half year ended September 30, 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 complied with the provisions of Section 149(4) of the Companies Act 2013 with respect to requirement of independent directors and constitution of Board of Directors, Section 177 of the Companies Act 2013 with respect to requirement of mandatory constitution of an Audit Committee for all listed public companies and execution of its role specified therein and Part C (para 5) of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to requirement of review by Audit Committee of the quarterly financial statements of a listed company before submission to the Board for approval. Further the Holding Company has not complied with the requirement of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the

audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity. 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) We draw attention to Note No 3 of the Statement where the Holding company and each of the subsidiary companies has independently considered the possible effect if any, that may impact the financial results and carrying amounts of assets arising from the pandemic relating to COVID -19 that has caused significant disruptions to businesses across India. However, the management of each company will continue to monitor any changes to future economic conditions and assess its impact on business of the Group.

3) 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 & has appointed a consultant for the same, 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.

4) 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.

5) 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.

6) 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.

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. 1,45,136.94 crore as at September 30, 2020, total revenues of Rs. 22,426.94 crore and Rs. 41,825.02 crores, total net profit after tax of Rs. 2,965.45 crore and Rs. 5031.68 crore, total comprehensive income of Rs. 2951.29 crore and Rs. 4927.67 crore for the quarter and half year ended September 30, 2020 respectively and cash flows (net) of Rs. 2352.17 crores for the half year ended September 30, 2020 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. 0.79 crore and Rs. (0.27) crore and total comprehensive income of Rs.0.79 crore and Rs. (0.27) crore for the quarter and half year ended September 30, 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 (International Coal Ventures Private Limited), 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.



In case of CCL, payment of Advance of Rs. 136.59 Crore has been made to JCRL (Subsidiary Company of CCL) in the financial year 2016-17. Further JCRL in its 24th Board meeting held on 24.10.2019 decided to enhance its paid-up capital and to adjust Rs. 136.59 Crore with contribution payable by CCL towards equity amounting to RS. 282.88 Crore which has also been approved by CCL Board in its 485th Meeting held on 04.05.2020. Accordingly, in pursuance to the requirements of provisions of section 42(6) of Companies Act, 2013, the said advance of Rs. 136.59 Crore should be treated as 'advance towards share application money' & interest should have been accrued after expiry of 60 days from the date of approval by Board. However, it is not complied, resulting in understatement of Interest Income & Interest expense by Rs. 4.00 Crore in the financial statement under review.

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 can not be commented upon.

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

For **RAY & RAY**

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

Nabanita Ghosh

Place: Kolkata

(Nabanita Ghosh)
Partner

Date: November 11, 2020

Membership No. 058477
UDIN 20058477AAAABW1731





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 HALF YEAR ENDED 30.09.2020

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Period ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
	Income:						
1	Revenue from operations						
	(a) Sales	4.57	37.48	26.64	42.05	81.69	231.58
	(b) Other operating income	117.12	123.36	105.99	240.48	245.51	613.58
	Revenue from operations (a+b)	121.69	160.84	132.63	282.53	327.20	845.16
2	Other Income	87.57	52.32	180.00	139.89	268.20	11566.33
3	Total Income (1+2)	209.26	213.16	312.63	422.42	595.40	12411.49
4	Expenses						
	(a) Cost of materials consumed	0.56	0.65	1.11	1.21	2.16	5.09
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.39	13.82	9.17	14.21	23.91	15.68
	(c) Employee benefits expense	120.00	122.80	122.58	242.80	249.71	545.25
	(d) Power Expense	2.39	2.08	3.01	4.47	5.67	10.08
	(e) Corporate Social Responsibility expense	33.20	27.75	53.41	60.95	55.55	171.32
	(f) Repairs	5.67	3.60	3.74	9.27	9.36	17.88
	(g) Contractual expense	0.20	7.48	10.42	7.68	24.62	73.07
	(h) Finance costs	0.51	0.35	1.97	0.86	3.36	5.26
	(i) Depreciation/amortisation/impairment expense	4.32	4.55	4.17	8.87	8.41	54.39
	(j) Provisions	0.02	0.05	0.22	0.07	0.96	2.27
	(k) Other expenses	31.62	18.14	37.84	49.76	59.21	211.94
	Total expenses (a to k)	198.88	201.27	247.64	400.15	442.92	1112.23
5	Profit before exceptional items and Tax (3-4)	10.38	11.89	64.99	22.27	152.48	11299.26
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	10.38	11.89	64.99	22.27	152.48	11299.26
8	Current tax	(9.85)	-	(42.32)	(9.85)	(38.06)	18.38
9	Deferred Tax	-	-	-	-	-	-
10	Profit for the Period (7-8-9)	20.23	11.89	107.31	32.12	190.54	11280.88
11	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	9.59	(5.37)	0.88	4.22	(7.02)	(12.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.06)	-	(0.31)	(1.06)	2.45	-
	Total Other Comprehensive Income	8.53	(5.37)	0.57	3.16	(4.57)	(12.18)
12	Total Comprehensive Income for Period (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period)	28.76	6.52	107.88	35.28	185.97	11268.70
13	Earnings per share (EPS) (of ₹ 10 /-each) (not annualised*)						
	(a) Basic (in ₹)	0.03*	0.02*	0.17*	0.05*	0.31*	18.31
	(b) Diluted (in ₹)	0.03*	0.02*	0.17*	0.05*	0.31*	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



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(₹ in Crore)

Particulars	As at	As at
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	294.33	302.39
(b) Capital Work in Progress	130.68	128.33
(c) Exploration and Evaluation Assets	8.32	8.32
(d) Intangible Assets	0.64	0.20
(e) Intangible Assets under Development	61.85	57.16
(e) Financial Assets		
(i) Investments	12357.32	12232.59
(ii) Loans	0.12	0.16
(iii) Other Financial Assets	4716.46	4389.18
(f) Other Non-Current Assets	3.80	2.77
Total Non-Current Assets (A)	17573.52	17121.10
Current Assets		
(a) Inventories	1.26	14.98
(b) Financial Assets		
(i) Investments	390.40	93.97
(ii) Trade Receivables	9.80	7.97
(iii) Cash & Cash equivalents	521.04	1048.20
(iv) Other Bank Balances	131.12	23.28
(vi) Other Financial Assets	2970.12	2994.16
(c) Current Tax Assets (Net)	698.62	951.19
(d) Other Current Assets	255.62	143.63
Total Current Assets (B)	4977.98	5277.38
Total Assets (A+B)	22551.50	22398.48



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(₹ in Crore)

Particulars	As at	As at
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity Share Capital	6162.73	6162.73
(b) Other Equity	10685.85	10650.57
Total Equity (A)	16848.58	16813.30
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities	1.09	1.01
(b) Provisions	284.92	297.66
(c) Other Non-Current Liabilities	4869.99	4616.76
Total Non-Current Liabilities (B)	5156.00	4915.43
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	145.74	170.93
(ii) Other Financial Liabilities	152.04	148.51
(b) Other Current Liabilities	115.20	213.21
(c) Provisions	133.94	137.10
Total Current Liabilities (C)	546.92	669.75
Total Equity and Liabilities (A+B+C)	22551.50	22398.48



CASH FLOW STATEMENT (INDIRECT METHOD) -STANDALONE

(₹ in Crore)

	For The Period Ended 30-09-2020	For the period ended 30-09-2019	For the Year Ended 31-03-2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	22.27	152.48	11299.26
Adjustments for :			
Depreciation, amortisation and impairment of Fixed Assets	8.87	8.41	54.39
Interest income	(24.77)	(7.24)	(19.44)
Dividend income	(32.75)	(27.29)	(11103.95)
Fair Value Change	(71.86)	(160.52)	(321.04)
Finance Cost	0.86	3.36	5.26
(Profit)/ Loss on sale of Assets	-	(0.01)	0.01
Liability written back	(0.34)	(0.45)	(4.49)
Provision/ (Provision written back)	-	(4.32)	-
Allowance for trade Receivables and Advances	0.04	0.96	2.27
Operating Profit before Current/Non Current Assets and Liabilities	(97.68)	(34.62)	(87.73)
Adjustment for :			
Trade Receivables	(1.83)	(5.04)	(7.72)
Inventories	13.72	23.63	15.69
Loans and Advances and other financial assets	(85.72)	(65.53)	(2384.36)
Financial and Other Liabilities	151.74	170.12	449.25
Trade Payables	(25.19)	(11.71)	18.86
Cash Generated from Operation	(44.96)	76.85	(1996.01)
Income Tax (Paid)/Refund	261.36	128.46	(54.64)
Net Cash Flow from Operating Activities	(A) 216.40	205.31	(2050.65)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(10.75)	(2.68)	(13.24)
Proceeds from Sale of Property Plant and Equipment	-	0.14	0.03
Proceeds/(Investment) in Bank Deposit	(292.48)	(114.83)	(149.65)
Proceeds/(Investment) in Mutual Fund	(221.17)	(91.04)	(71.23)
Proceeds/(Investment) in Inter-Corporate Deposits	(75.20)	-	-
Payment for equity in Joint Ventures	(195.57)	(61.85)	(453.92)
Interest from Investment	19.82	8.28	20.41
Interest / Dividend from Mutual Fund	4.56	0.82	1.80
Dividend from Subsidiaries	30.91	26.47	11102.15
Net Cash from Investing Activities	(B) (739.88)	(234.69)	10436.35



CASH FLOW STATEMENT (INDIRECT METHOD) -STANDALONE

	For The Period Ended 30-09-2020	For the period ended 30-09-2019	(₹ in Crore) For the Year Ended 31-03-2020
CASH FLOW FROM FINANCING ACTIVITIES			
Interest & Finance cost pertaining to Financing Activities	(0.16)	(2.03)	(2.60)
Dividend on Equity shares	(3.52)	(4.56)	(7393.88)
Net Cash used in Financing Activities	(3.68)	(6.59)	(7396.48)
Net Increase / (Decrease) in Cash & Cash equivalent (A+B+C)	(527.16)	(35.97)	989.22
Cash & Cash equivalent as at the beginning of the Period	1048.20	58.98	58.98
Cash & Cash equivalent as at the end of the Period	521.04	23.01	1048.20

(All figures in bracket represent outflow.)



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 November, 2020. 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 half year ended 30th September, 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 ₹ 30.91 Crore in H1 FY 2020-21, ₹ 26.47 Crore in H1 FY 2019-20 and ₹11102.15 crore FY 2019-20 received from subsidiaries.
- 3 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.
- 4 The Company is taking continuous measures to combat adverse impact of COVID-19 and has implemented manifold measures for ease of doing business. The Company has considered the possible effects that may arise due to pandemic in the preparation of the current quarter results including the recoverability of carrying amounts of financial and non-financial assets as at September 30, 2020. The Company will continue to closely monitor any material changes arising out of future economic conditions and the resultant impact on its business.
- 5 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
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Production (Million Ton)	-	0.04	0.04	0.04	0.11	0.52
Offtake (Million Ton)	-	0.09	0.07	0.09	0.20	0.56

- 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 court has given cognizance in the matter and case is pending till date. Based on order of the Hon'ble court, Divisional Forest Officer, Digboi Division has directed to sale 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.

For and on behalf of the Board of Directors

Date : 11th November, 2020
Place : Kolkata



Singh

Pramod Agrawal
(Pramod Agrawal)
Chairman - Cum - Managing Director & CEO
DIN- 00279727



COAL INDIA LIMITED

LIMITED REVIEW

FOR THE HALF-YEAR ENDED

30TH SEPTEMBER, 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
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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, 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, 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 complied with the provisions of Section 149(4) of the Companies Act 2013 with respect to requirement of independent directors and constitution of Board of Directors, Section 177 of the Companies Act 2013 with respect to requirement of mandatory constitution of an Audit Committee for all listed public companies and execution of its role specified therein and Part C (para 5) of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to requirement of review by Audit Committee of the quarterly financial statements of a listed company before submission to the Board for approval. Further the Company has not complied with the requirement of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the listed entity. 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) 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 other 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 were 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.

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

Nabanita Ghosh

Place: Kolkata

(Nabanita Ghosh)
Partner

Date: November 11, 2020

Membership No. 058477
UDIN: 20058477AAAABV4439

