


<p>कोल इण्डिया लिमिटेड महारत्न कंपनी 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156 फोन 033-23246526, फैक्स-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):4157/4156:2020:

Dated: 12.11.2020

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

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

Sub: - Corporate Presentation

Dear Sir,

Further to our letter dated 05.11.20, we are enclosing the Corporate Presentation.

This is for your information and records. This is given as per Regulation 30 of SEBI (LoDR)' 2015.

Yours faithfully,

M. Viswanathan
12/11/20

(M. Viswanathan/एम.विस्वनाथन)

Company Secretary/कंपनी सचिव

& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above



कोल इण्डिया लिमिटेड
Coal India Limited

भारत सरकार का उपक्रम
A Government of India Undertaking
एक महारत्न कंपनी A Maharatna Company

Q2 & H1 FY21 Results

11 November 2020

Coal India – A successful past, a brighter future

1975

- Nationalized coal mines under Coal Mines Authority Ltd. re-organised as Coal India Limited.
- Coal Production ~ 79 Mt



2020

- Largest pure play coal producer in the world
- 'Maharatna'
- FY20 coal production 602 Mt

FY20 coal production at 602mt, target to achieve 1bn tons by FY23/24

Manpower productivity to improve significantly

Mechanization & closure of unviable mines to lower costs

Improved ESG compliance and disclosures

Predictable capital allocation

Vision

- To emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through the best practices from mine to market.

Mission

- To produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner with due regard to safety, conservation and quality.



Key company highlights

Organizational Commitment to Sustainable Development

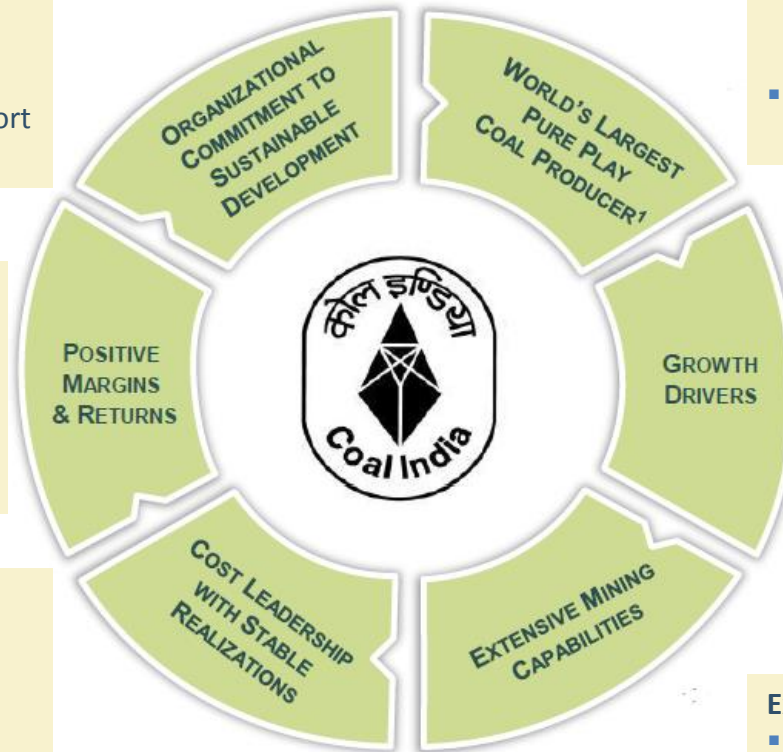
- High focus on social, environmental and health & safety initiatives
- Documented CSR policy
- Committed to improve on all ESG parameters – third party ESG report expected by FY21-end.

Positive Margins & Returns

- FY20 EBITDA margin of 28% & H1 FY21 EBITDA margin of 22%
- FY20 ROAE¹ of 57%
- Last 5 year avg Dividend Payout Ratio of 86%

Cost Leadership with Stable Realizations

- Higher proportion of open cast mining operations and increasing labor productivity
- Improving productivity & efficiency through use of higher capacity equipment for higher output.



World's Largest Pure Play Coal Producer

- YTFDY21 (till October 2020) production of 283 million tons across 352 working mines, with ongoing projects for further ramp-up.
- 178 bn tons of resources and 54 bn tons of reserves

Growth Drivers

- Coal accounts for more than 55% of the total commercial energy production in India
- Favorable expected demand from key sectors such as power and steel
- YTFDY21 (till October 2020) offtake of 306 million tons.

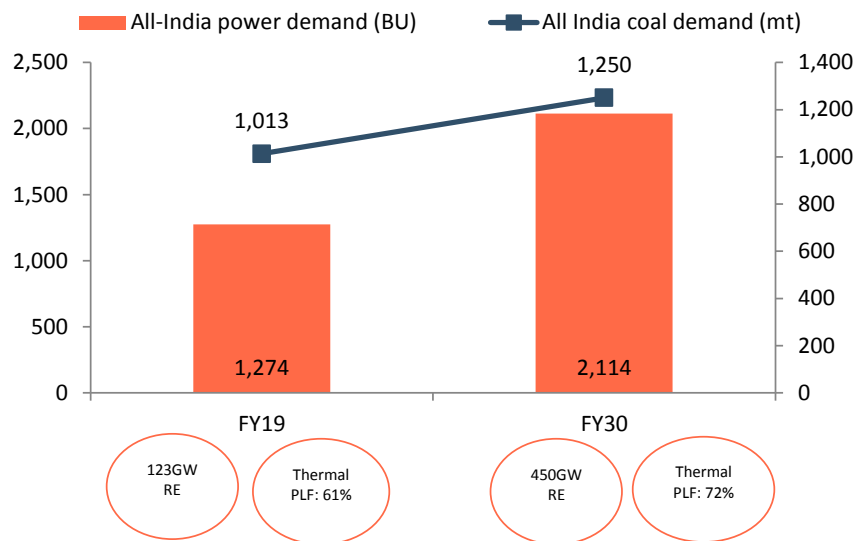
Extensive Mining Capabilities

- Advanced technology in open cast mining
- Focus on meeting commitments to the power sector

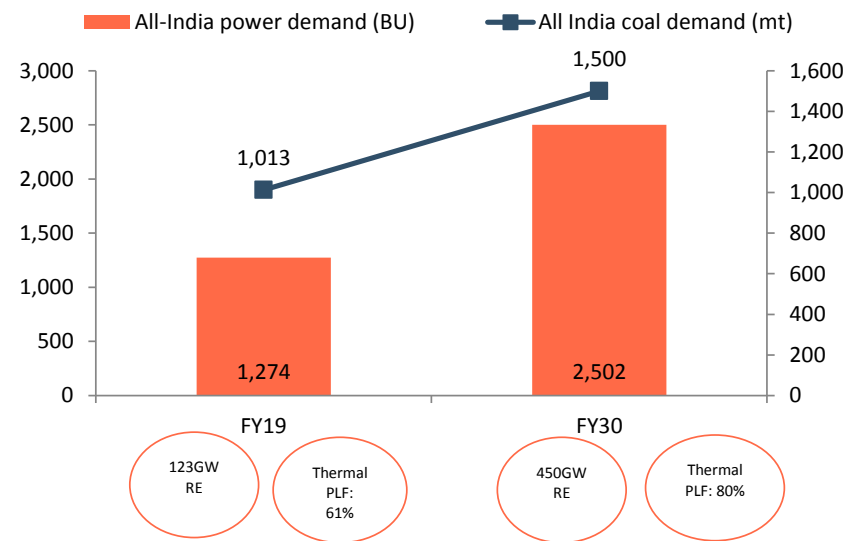
Moving on to the next decade – Why coal continues to be key in India’s growth story

Considering two scenarios – power demand growth at 6%/8% from FY22 onwards – results in estimated all-India total coal demand reaching 1,250 mtpa /1,500 mtpa by FY30. Even after considering growth in RE capacity from 123GW in FY19 to 450GW in FY30.

@ 6% power demand growth

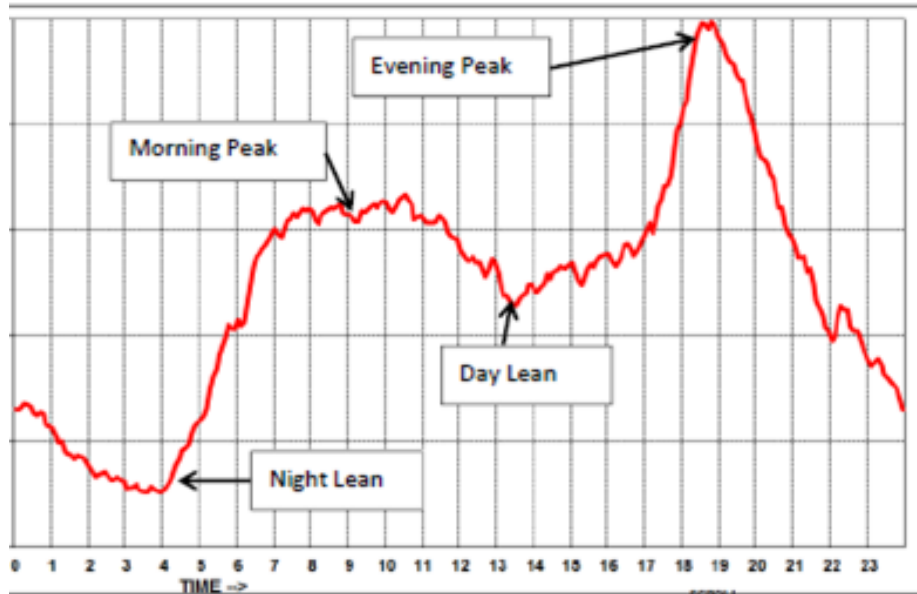


@ 8% power demand growth



RE & Coal will co-exist due to diversity in demand curve in India and reliability of coal power. Despite higher incremental share of RE, coal (cleaner) demand will continue

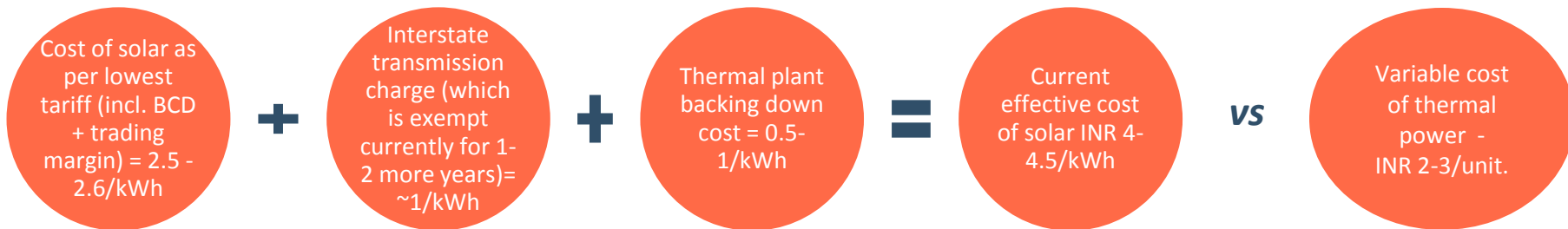
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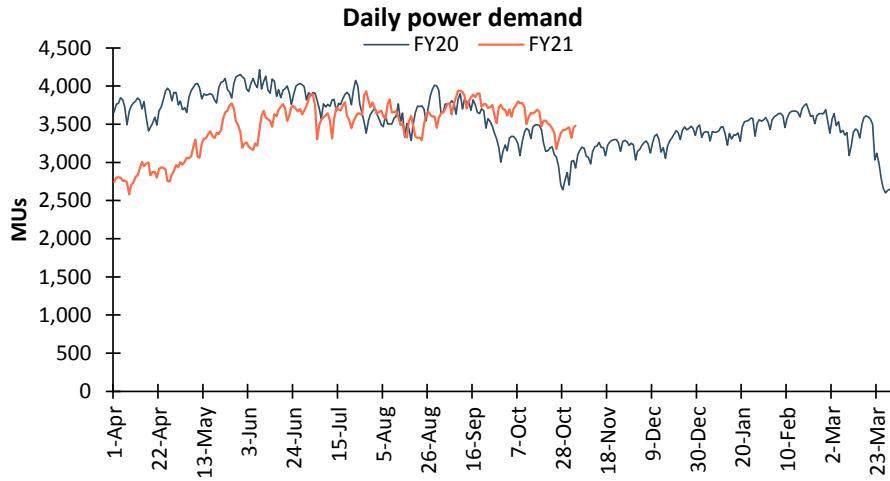
Typical All India Load Curve

As it can be seen from a typical load curve in India, peak demand is post 5pm which supports our argument that coal based power is integral to cater to base load till affordable storage comes in a major scale.

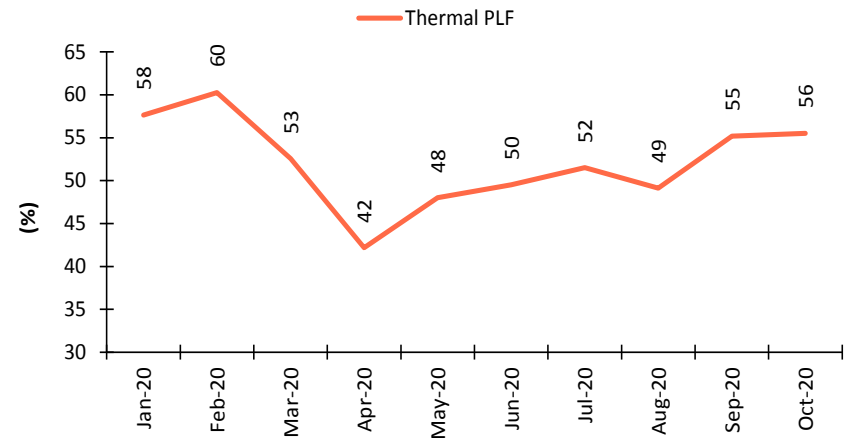
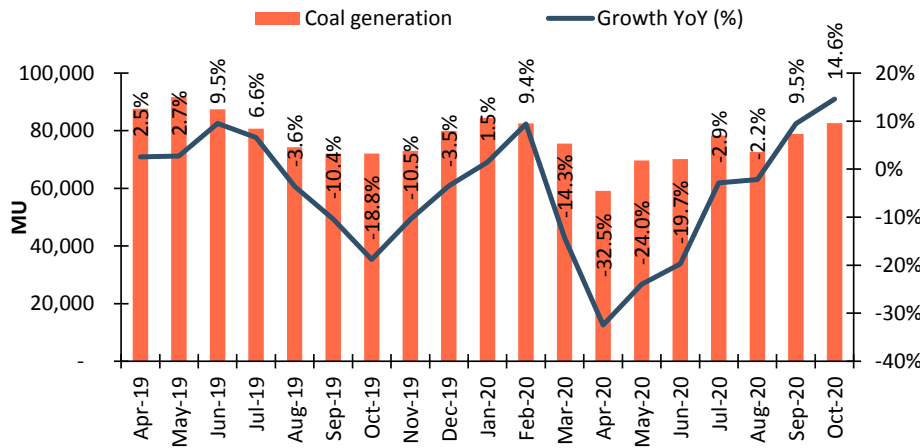
It can be seen that the effective cost of renewables is still high due to the intermittency vs variable cost of thermal power. As fixed cost is already incurred and is sunk, better comparison is to look at fuel cost.



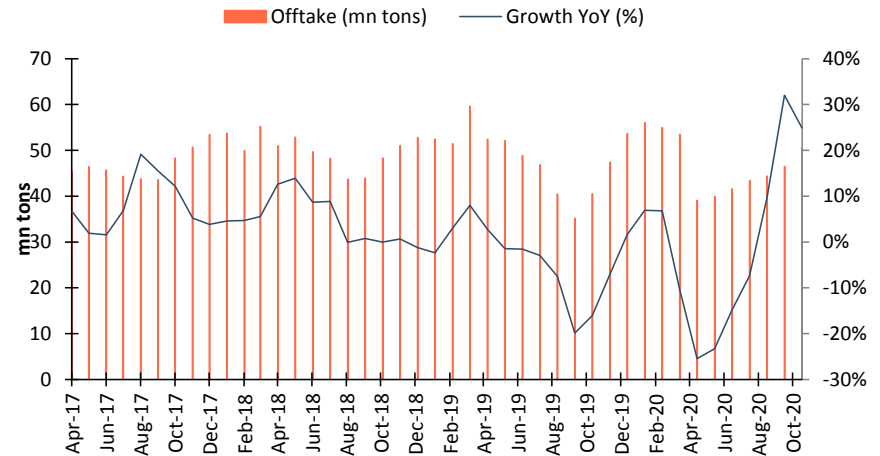
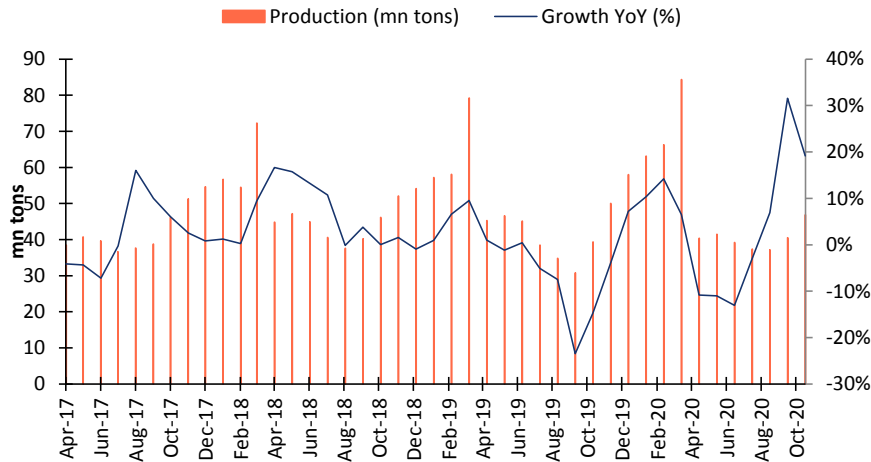
Power demand makes a strong comeback



- Daily power demand has been consistently higher than FY20 since September
- As a result, coal based generation has grown 9.5%/14.6% YoY in September/October
- This has been a strong comeback from the lowly demand and coal based generation figures of Q1FY21.



Consequently, demand for coal increases



Subsidiary	Production						Offtake					
	Q2FY21	Q2FY20	YoY %	7MFY21	7MFY20	YoY %	Q2FY21	Q2FY20	YoY %	7MFY21	7MFY20	YoY %
ECL	8.0	9.3	-14%	21.5	24.1	-11%	9.0	9.7	-8%	22.7	25.7	-12%
BCCL	5.3	5.2	1%	12.3	13.5	-9%	6.6	6.2	7%	12.7	15.8	-20%
CCL	11.7	11.0	7%	26.1	27.0	-3%	15.5	14.9	4%	32.9	37.5	-12%
NCL	27.1	24.8	9%	63.7	60.3	6%	26.8	26.1	3%	59.9	60.7	-1%
WCL	6.1	5.6	10%	20.0	21.6	-7%	9.7	9.3	4%	23.7	27.4	-14%
SECL	26.3	26.4	0%	64.3	69.6	-8%	31.7	30.0	6%	73.6	77.1	-5%
MCL	30.6	21.7	41%	74.9	64.2	17%	35.0	26.1	34%	80.2	71.9	11%
NEC	0.0	0.0		0	0.1		0.0	0.1		0.1	0.2	
CIL -Total	115.0	104.0	11%	282.9	280.4	1%	134.3	122.4	10%	305.7	316.3	-3%



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H1 FY21 Results

H1 FY21 operational highlights

Strong performance on all fronts

Production

(Raw coal)

236.02 million tons

(240.93 million tons in H1 FY20)

Offtake

(Raw coal)

254.38 million tons

(275.93 million tons in H1 FY20)

Avg. Realisation

INR 1,435.42 per ton

OBR

601.24 million CuM.

(492.25 million CuM in H1 FY20)

Manpower

(as on 01.10.2020)

264895

(279135 as on 01.10.2019)

Productivity / man / year

(FY20)

2,210 tons

(2,126 tons in FY19)

No of operating mines

352 (as on 01.04.20)

(Over 80 unviable mines closed in the past two years)

Health & Safety

No. of fatalities reduce substantially YoY

H1 FY21 financial highlights

Solid performance even during exceptional circumstances

Revenue(Net)

INR 39,640 crores
 (INR 45,322 crores in H1 FY20)

EBITDA*

INR 7,915 crores
 (INR 11,433 crores in H1 FY20)

Profitability (PBT)

INR 6,861 crores
 (INR 11,288 crores in H1 FY20)

EPS

INR 8.16 per share
 (INR 13.23 per share in H1 FY20)

EBITDA margin (on Net Sales)

22 %
 (27 % in H1 FY20)

Capex

INR 5,023 crores
 (INR 1467 crores in H1 FY20)

Net worth (30.09.2020)

INR 37,065 crores
 (INR 32,138 crores as on 31.03.2020)

Available Fund balance (30.09.2020)

INR 17,431 crores
 (INR 23,660 crores as on 31.03.2020)

Receivables (30.09.2020)

INR 21,253 crores
 (INR 14,408 crores as on 31.03.2020)

Consolidated statement of sales- Q1/H1 FY21

Particulars	Q1 FY21			H1 FY21		
	Quantity (million tons)	Net sales (INR crores)	Avg. realisation (INR per ton)	Quantity (million tons)	Net sales (INR crores)	Avg. realisation (INR per ton)
FSA	102.23	13,896.18	1,359.50	210.38	29,165.34	1,386.32
E-Auction	15.87	2,535.46	1,598.14	38.22	5,748.84	1,504.14
Total raw coal	118.10	16,431.64	1,391.33	248.60	34,914.18	1,404.43
Washed coal (coking)	0.31	177.17	5,715.16	0.41	281.78	6,872.68
Washed coal (non coking)	1.40	279.08	1,993.43	4.03	948.52	2,353.65
Total washed coal	1.71	456.25	2,668.13	4.44	1,230.30	2770.95
Other by products	0.34	119.21	3,506.12	1.18	346.77	2,938.73
Grand total	120.15	17,007.10	1,415.49	254.22	36,491.25	1,435.42

Consolidated financial performance

Income statement

Particulars (in INR crore)	H1 FY21	H1 FY20	% change
Revenue from operations	39,639.84	45,321.62	-12.54%
Other income	1,869.81	2,780.52	-32.75%
<u>Total income</u>	<u>41509.65</u>	<u>48102.14</u>	<u>-13.71%</u>
Cost of materials consumed	3,155.05	3,056.63	3.22%
Purchases of Stock-in-Trade	85.74	-	
Changes in inventories	337.00	1,820.91	-81.49%
Employee Benefits Expense	18,718.68	18,968.28	-1.32%
Power Expense	1,279.74	1,219.89	4.91%
CSR expense	182.62	109.72	66.44%
Repairs	561.74	550.86	1.98%
Contractual Expense	6,835.67	5,721.52	19.47%
Finance Costs	330.26	186.53	77.05%
Depreciation/amortization/ impairment expense	1,704.91	1,527.29	11.63%
Provisions	399.66	1.66	23975.90%
Write off	-	28.78	-100.00%
Stripping activity adjustment	(827.74)	1,537.19	-153.85%
Other expenses	1,885.13	2,082.62	-9.48%
<u>PBT before share of JVs/associates</u>	<u>6861.19</u>	<u>11290.26</u>	<u>-39.23%</u>
Share of JVs/associates	(0.27)	(2.11)	-87.20%
<u>PBT</u>	<u>6,860.92</u>	<u>11,288.15</u>	<u>-39.22%</u>
Tax	1,831.81	3,135.38	-41.58%
<u>Profit for the period</u>	<u>5,029.11</u>	<u>8,152.77</u>	<u>-38.31%</u>
Other comprehensive income	-100.85	-552.79	-81.76%
<u>Total comprehensive income for the quarter</u>	<u>4,928.26</u>	<u>7,599.98</u>	<u>-35.15%</u>

Consolidated financial performance

Balance sheet

Particulars (in INR crore)	30.09.2020	31.03.2020	% change
Assets			
<u>Non current assets</u>			
Property, Plant & Equipment	34,035.60	32,302.35	5.37%
Capital Work in Progress	9,429.67	8,271.09	14.01%
Exploration and evaluation assets	4,680.34	4,443.12	5.34%
Intangible assets	31.70	38.14	-16.89%
Intangible assets under development	61.85	57.16	8.21%
Investments	1,925.83	1,873.17	2.81%
Loans	386.80	638.59	-39.43%
Other financial assets	14,196.38	13,782.36	3.00%
Deferred Tax Assets (net)	3,778.74	3,310.97	14.13%
Other non current assets	2,353.84	1,792.40	31.32%
Total non current assets	70,880.75	66,509.35	6.57%
<u>Current assets</u>			
Inventories	6,499.14	6,618.94	-1.81%
Investments	2,697.05	99.70	2605.17%
Trade receivables	21,253.18	14,408.22	47.51%
Cash & cash equivalents	2,608.96	2,788.25	-6.43%
Other bank balances	14,863.11	25,658.58	-42.07%
Loans	502.42	502.65	-0.05%
Other financial assets	2,512.67	3,705.66	-32.19%
Current tax assets (Net)	15,543.19	15,481.50	0.40%
Other current assets	15,048.96	14,248.66	5.62%
Total current assets	81,528.68	83,512.16	-2.38%
Total assets	1,52,409.43	1,50,021.51	1.59%

Consolidated financial performance

Balance sheet

Particulars (in INR crore)	30.09.2020	31.03.2020	% change
<u>Equities and liabilities</u>			
<u>Equity</u>			
Equity share capital	6,162.73	6,162.73	-----
Other equity	30,920.81	25,994.19	18.95%
Equity attributable to equity holders	37,083.54	32,156.92	15.32%
Non-Controlling interests	395.47	394.08	0.35%
<u>Total equity</u>	<u>37,479.01</u>	<u>32,551.00</u>	<u>15.14%</u>
<u>Liabilities</u>			
<u>Non-Current Liabilities</u>			
Borrowings	2,527.66	1,993.38	26.80%
Other Financial Liabilities	1,482.47	1,390.13	6.64%
Provisions	59,163.75	60,226.60	-1.76%
Other Non-Current Liabilities	5,624.76	5,396.74	4.23%
<u>Total Non-Current Liabilities</u>	<u>68,798.64</u>	<u>69,006.85</u>	<u>-0.30%</u>
<u>Current liabilities</u>			
Borrowings	2,281.32	4,432.61	-48.53%
Trade payables			
Total outstanding dues of MSMEs	18.69	10.39	79.88%
Other than MSMEs	9,515.91	10,097.16	-5.76%
Other Financial Liabilities	6,197.38	4,755.07	30.33%
Other Current Liabilities	19,949.21	22,378.16	-10.85%
Provisions	8,169.27	6,790.27	20.31%
<u>Total Current Liabilities</u>	<u>46,131.78</u>	<u>48,463.66</u>	<u>-4.81%</u>
<u>Total Equity and Liabilities</u>	<u>1,52,409.43</u>	<u>1,50,021.51</u>	<u>1.59%</u>



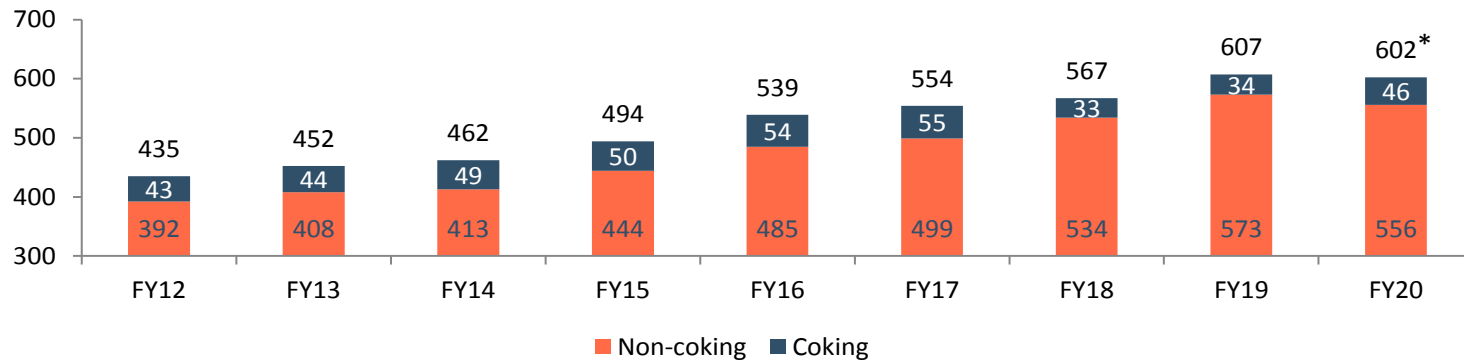
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Committed towards all stakeholders

World's Largest Pure Play Coal Producer – Preparing to build 1 bn ton capacity

Largest Pure Play Coal Producer Globally, Slated for Further Growth



* Flat volumes in FY20 due to Covid disruptions

Ongoing projects

110 major ongoing Coal projects with peak capacity of 749.28 mtpa are under implementation:

- Operating large project-Kusmunda Opencast (50 MTY), Gevra Expansion Project (70 MTY), Dipka OC (25MTY), Bhubaneshwari OC (40 MTY), Jayant (20MTY), Dhudhichua (20 MTY)

Future projects

24 mining Projects have been cleared by CIL in FY20 with a rated capacity of 207.67 mtpa and sanctioned capital of INR 30252.7 crore

Railway lines for coal evacuation – Key to capacity building

CIL has adopted an approach to eliminate road transportation of coal from 35 mines with capacity of 4 Mtpa and above in the 1st Phase. 14 Projects have been identified in the IInd Phase These entailed capacity creations of mechanized conveyor system and computerized loading system (SILOs).

Approved procurement of 40 rakes of BOXN-S railway wagons under Railway's General Purpose Wagon Investment Scheme (GPWIS), at a capital cost of INR 675 Crores

Commissioned so far

- Tori-Shivpur New BG double line (43.70 KM) to evacuate 32mtpa is funded by CIL
- Jharsuguda –Barpali- Sardega New BG line (52.41 KM) to evacuate 35 mtpa is also funded by CIL

Under construction

- Rail Connectivity of Lingaraj SILO with Deulbeda siding at Talcher Coalfields of MCL – Work in progress (72%). Likely to be commissioned in March,2021 (CIL Funded)
- Chhattisgarh East Rail Ltd (CERL) - East Rail Corridor in the state of Chhattisgarh – Phase – I – Kharsia to Karichhapar (0-44 KM) commissioned on 12-10-2019. Balance work in progress & Chhattisgarh East West Rail Ltd (CEWRL) – East West Rail Corridor in the state of Chhattisgarh – both to evacuate 100mtpa.
- Mahanadi Coal Rail Ltd (MCRL) - Angul- Balram rail link in Talcher coalfield of Odisha – Work in progress in Railway land – 69.1km; Tentuloi- Budhapank (136 KM) – to evacuate 100mtpa
- The Shivpur-Kathautia rail connectivity is to be executed by Rail JV, JCRL (Jharkhand Coal Railway Limited) formed among CCL (Central Coalfields Limited), Govt. of Jharkhand and Indian Railway represented by IRCON, in the state of Jharkhand. About 30 MTY coal from the mines of CCL is planned to be evacuated through this line.

Cost control measures

- Natural attrition of manpower: 5% reduction in manpower annually for the next 5-10 years (FY 20 base of 272445 employees).
- First mile connectivity & infrastructure creation to reduce costs
- Closure of unviable mines: 158 underground mines employ 43% of the workforce whereas contributes 5% of total production

Infrastructure Building – First mile connectivity and other coal evacuation infra improvement projects

First Mile Connectivity Projects

- CIL has taken steps to upgrade the mechanized coal transportation and loading system under 'First Mile Connectivity' projects .
- Phase-I: 35 projects tendered out ; 2 projects of 26 mtpa capacity have already been commissioned. . Total capacity 406 mtpa which will require an investment of INR 12,500 crore.
- Phase-II: 14 projects with total capacity 100 mtpa which will require an investment of INR 3,500 crore
- Target completion of all the projects is by FY24 for Phase-I and FY-25 for phase II
- Projects to help increase mechanized evacuation from 150 mtpa currently to 650 mtpa.
- Company expects >12% IRR, improvement in coal quality, savings in under-loading charges (INR 1,000 crore p.a. expense) and a positive impact on the environment.

Coal evacuation infra projects

- 12 railway lines – estimated investment of INR 19,800 crore
- 21 railway sidings – estimated investment of INR 3,500 crore
- 33 coal trunk roads planned to be built by FY24

Mechanized evacuation to increase from 150 million tons to 650 million tons by FY24

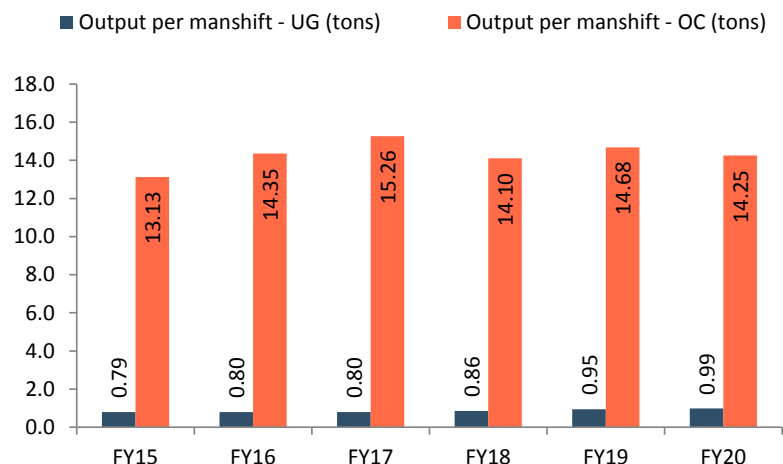
Total investment of INR 16,000 crore

Substantial reduction in cost on evacuation & transportation charges

Currently, CIL incurs INR 3,400 crore on transportation charges on coal annually. This can decline substantially with improvement of first mile connectivity by mechanisation

Cost Control & Infrastructure Building – Mine closure

Particulars	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Coal volumes							
OC (million tons)	426	459	505	523	537	576	572
UG (million tons)	36	35	34	31	31	30	30
Manpower							
OC ('000s)	147	147	147	144	155	157	155
UG ('000s)	200	186	176	166	144	128	117
Manpower productivity							
OC (tons/employee)	2,899	3,127	3,446	3,623	3,473	3,669	3,690
UG (tons/employee)	181	188	192	190	212	237	257

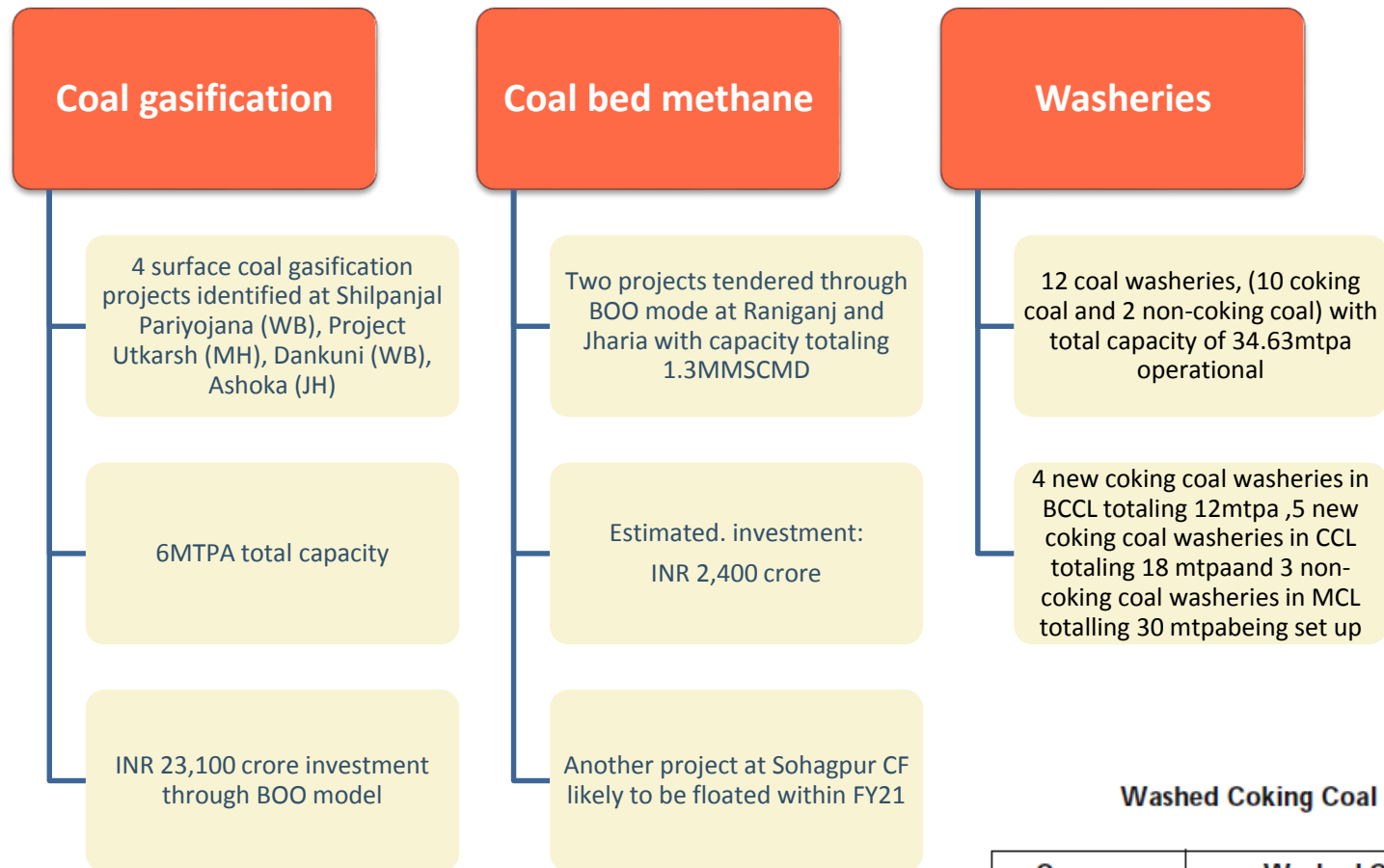


Subsidiary	FY20		Manpower
	UG	OC	
ECL	9.2	41.2	57,153
BCCL	1.0	26.7	43,425
CCL	0.7	66.2	38,168
NCL	0.0	108.1	14,382
WCL	4.2	53.5	40,401
SECL	14.1	136.5	51,426
MCL	0.8	139.5	21,991
NEC	0.0	0.5	1,213
DCC+HQ+CMPDIL			4,286
Total	30.0	572.1	272,445

CIL has identified 23 mines for closure in FY21; 82 mines closed in the last 3-4 years

Even after considering all the closure costs (including labour costs), CIL will be saving to the tune of at least Rs500cr

Moving towards clean coal



- 12 washeries to be built – estimated investment of INR 4,850 crore
- Work Orders worth over INR 7,800 crore have been awarded to Talcher Fertilizers Limited in Sept'19 for setting up of Coal Gasification plant and Ammonia-Urea plant on Lump Sum Turnkey (LSTK) basis

Washed Coking Coal Production
(In Lakh Te)

Company	Washed Coking Coal	
	2019-20	2018-19
BCCL	6.64	6.34
CCL	7.62	8.05
CIL	14.26	14.39



ESG – Committed to continuously improve

- **Coal evacuation and FMC projects** will help reduce air pollution and environmental impact.
- ~100mn **trees** planted since inception over 39,840ha. Planted 1.98mn saplings in FY20.
- **Mine closure plan** is an integral part of the project report for Coal mines, which also forms a part of the EIA/EMP.
- All opencast mines as per their EC Conditions have commissioned **effluent treatment plants**.
- CIL's efforts to **make water available** to communities around its mining areas benefited 7.78 Lakh people during FY20.
- In order to become **Net Zero Energy company** CIL proposes to execute Solar Projects to generate 3 GW of solar energy.

- **Lowered fatalities** substantially to 22 in YTD FY21 vs from 32 YoY.
- Over Rs3000cr cumulative spend on **CSR** since FY16 (Rs587.84cr in FY20).
- **Distributed** 2,81,815 cooked food packets and 1,36,168 packed rations during lockdown period. Also distributed 15,42,982 masks and 63,256 litres of hand sanitizers.
- CIL's 35 **hospitals** and health facilities created outside hospitals across eight states have set aside 1,234 beds for corona suspected cases. CIL is setting up 3 more hospitals with an estimated investment of Rs110cr
- At the forefront in supporting **local community development**.

- With an objective of becoming an efficient and modern dynamic organization, CIL has decided to deploy latest Information Technology in all aspects of its operation by setting up an **ERP system (SAP)**.
- CIL **adheres to all regulatory norms and meets the necessary compliances**. Before operationalizing of any new project, CIL ensures that necessary clearances (including environmental clearances and forest clearances) have been obtained.

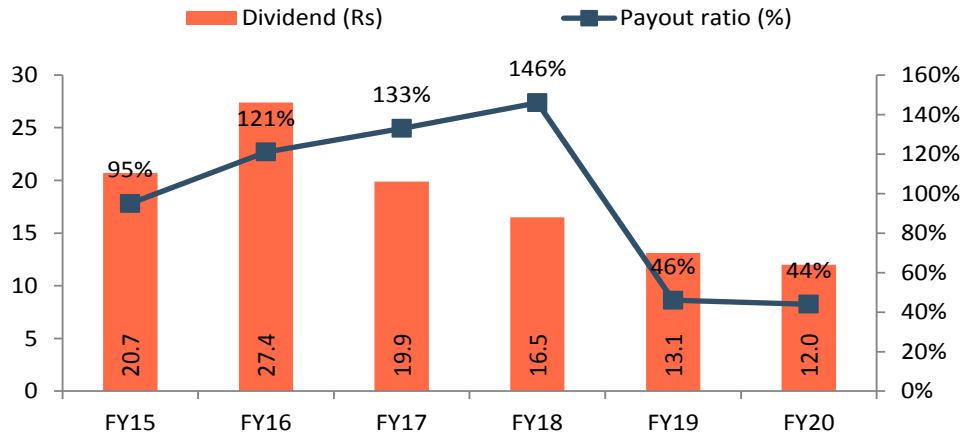
Third party ESG report is expected by the end FY21.

Environmental issues will include company's commitment on reducing energy use, waste, pollution and conservation of natural resources especially land, forests etc.

Social issues will include company's business relationships with suppliers, customers, stakeholders, local community and working conditions for its employees - their health & safety.

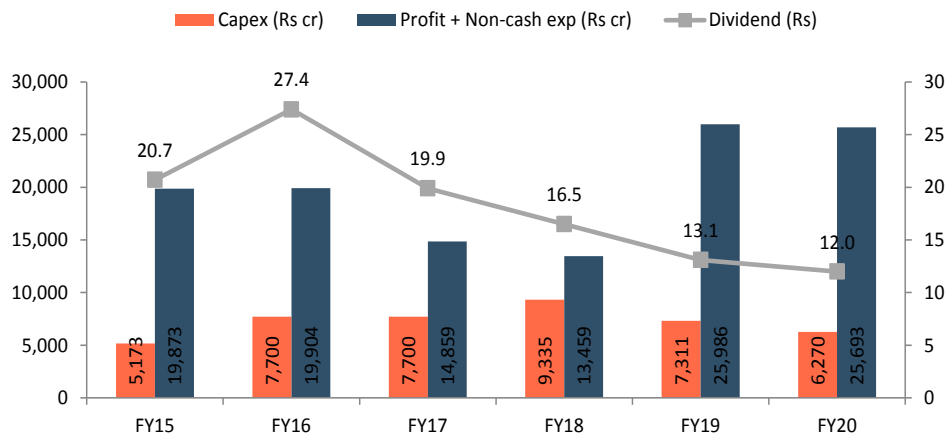
Governance issues will include whether company uses accurate and transparent accounting methods, are stockholder's opinions heard, refrains from contribution for undue favourable treatment and abhorrence of illegal practices.

Maximising shareholder value and returns



CIL intends to payout maximum dividend post capex out of the cash profits

- In the past dividend payout ratio was fluctuating
- Transparent payout policy is being put in place
- CIL intends to pay free cash flow after capex as dividends annually
- CIL intends to incur capex if demand growth sustains in the long-term
- FY21 capex target is ~INR 10,000 crore



What should investors expect?

- Sustained volume growth
- Improving cost structures
- Good disclosures and compliance as per global standards
- Transparent payout policy
- Clean coal
- Receivables position improving; steady improvement expected in the next few months



कोल इण्डिया लिमिटेड
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Thank You