


<p>कोल इण्डिया लिमिटेड महाराष्ट्र कंपनी 3 तल्ला, कोर-2, प्रेमिस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, राजरहट, 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- L23109WB1973GO1028844</p>
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Ref.No.CIL:XI(D):4157/4156:2021: 27010

Dated: 10.08.2021

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 1st Quarter ended 30th June' 2021.

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 1st Quarter ended 30th June' 2021.

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 Hours)
Conclusion of the Board meeting- 02:10 P.M (14:10 Hours)

This is for your information and records please.

Yours faithfully,

M. Viswanathan
10/8/21

(M. Viswanathan/एम. विस्वनाथन)
Company Secretary/कंपनीसचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

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 ENDED 30.06.2021

Sl. No	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	(a) Sales	23,293.65	24,510.80	17,007.10	82,710.32
	(b) Other operating income	1,988.50	2,189.34	1,479.67	7,315.69
	Revenue from operations (a+b)	25,282.15	26,700.14	18,486.77	90,026.01
2	Other Income	680.97	1,273.98	785.06	3,792.38
3	Total Income (1+2)	25,963.12	27,974.12	19,271.83	93,818.39
4	Expenses				
	(a) Cost of Materials Consumed	1,843.75	2,527.28	1,474.22	7,585.35
	(b) Purchases of Stock-in-Trade	68.46	128.11	46.13	282.34
	(c) Changes in inventories of finished goods/work in progress and Stock in trade	2,208.80	(2,183.67)	(786.00)	(2,351.26)
	(d) Employee Benefits Expense	10,393.62	10,625.09	9,596.20	38,697.72
	(e) Power Expense	617.96	615.17	598.59	2,538.19
	(f) Corporate Social Responsibility Expense	116.79	175.75	102.65	449.31
	(g) Repairs	260.76	536.37	265.37	1,418.80
	(h) Contractual Expense	4,022.48	4,835.94	3,524.67	16,023.08
	(i) Finance Costs	147.62	159.02	182.95	644.69
	(j) Depreciation/Amortization/ Impairment expense	1,040.61	1,088.10	852.60	3,708.92
	(k) Provisions	56.39	133.77	46.01	1,036.32
	(l) Write off	11.75	5.81	-	5.81
	(m) Stripping Activity Adjustment	(257.21)	1,592.36	(252.58)	1,450.37
	(n) Other Expenses	1,094.70	1,326.05	819.83	4,316.54
	Total expenses (a to n)	21,626.48	21,565.15	16,470.64	75,806.18
5	Profit before Share of Joint Venture/ Associate's profit/(loss) and Exceptional items	4,336.64	6,408.97	2,801.19	18,012.21
6	Share of Joint Venture/Associate's profit/(loss)	(1.08)	(2.85)	(1.06)	(2.97)
7	Profit before exceptional items and Tax (5+6)	4,335.56	6,406.12	2,800.13	18,009.24
8	Exceptional Items	-	-	-	-
9	Profit before Tax (7+8)	4,335.56	6,406.12	2,800.13	18,009.24
10	Tax expense				
	Current tax	1,227.34	1,895.26	1,144.12	5,379.53
	Deferred Tax	(65.92)	(78.10)	(421.50)	(72.46)
11	Profit for the Period/ Year from continuing operations (9-10)	3,174.14	4,588.96	2,077.51	12,702.17
12	Other Comprehensive Income				





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2021

Sl. No	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
	A (i) Items that will not be reclassified to profit or loss	307.00	(301.51)	(126.66)	(769.73)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(77.95)	78.25	31.44	134.70
	B (i) Items that will be reclassified to profit or loss	-	(0.48)	-	(0.48)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	229.05	(223.74)	(95.22)	(635.51)
13	Total Comprehensive Income for the Period/ Year (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	3,403.19	4,365.22	1,982.29	12,066.66
14	Profit attributable to:				
	Owners of the company	3,169.85	4,586.78	2,079.60	12,699.89
	Non-controlling interest	4.29	2.18	(2.09)	2.28
15	Other Comprehensive Income attributable to:				
	Owners of the company	229.05	(223.74)	(95.22)	(635.51)
	Non-controlling interest	-	-	-	-
16	Total Comprehensive Income attributable to:				
	Owners of the company	3,398.90	4,363.04	1,984.38	12,064.38
	Non-controlling interest	4.29	2.18	(2.09)	2.28
17	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each)*				
	(1) Basic (in ₹)	5.14	7.44	3.37	20.61
	(2) Diluted (in ₹)	5.14	7.44	3.37	20.61
18	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each)*				
	(1) Basic (in ₹)	5.14	7.44	3.37	20.61
	(2) Diluted (in ₹)	5.14	7.44	3.37	20.61
19	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,162.73	6,162.73	6,162.73	6,162.73
20	Other Equity				30,354.64

* EPS is not annualised for the quarter ended 30.06.2021, quarter ended 31.03.2021 and quarter ended 30.06.2020



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 10th August, 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 ended 30th June, 2021.
- 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 group is taking continuous measures to combat the 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 financial results including the recoverability of carrying amounts of financial and non-financial assets as on 30th June, 2021. The group will continue to closely monitor any material changes arising out of future economic conditions and the resultant impact on its business.
- The financial statements for the quarter ended 30.06.2021 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 financial statements certified by the management. 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), International Coal Ventures Pvt. Ltd. (CIL's share 0.19% of paid share capital) and Coal Lignite Urja Vikas Private Limited (CIL's share 50% of paid share capital) have been considered on the basis of audited financial statements for the year ended 31.03.2021. The impact of profit/loss from above joint ventures are not material for the quarter ended 30.06.2021. Whereas, Hindustan Urvarak & Rasayan Limited (CIL's share 33.33% of paid share capital) has been considered on the basis of management certified financial statements for the quarter ended 30.06.2021.
- Coal India has incorporated two wholly owned subsidiaries on 16th April, 2021 viz. CIL Solar PV Limited for manufacturing of solar value chain (Ingot-wafer-Cell Module) and CIL Navikarniya Urja Limited for renewable energy. The management signed financial statement for the quarter ended 30.06.2021 has been considered for consolidation of financial statements.
- The Board of Directors have recommended a final dividend of ₹ 3.50 per equity share for the financial year 2020-21 on 14th June, 2021 which is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held for the financial year 2020-21.
- 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/year ended are as under:

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
Production (Million Ton)	123.98	203.42	121.04	596.22
Offtake (Million Ton) [#]	160.44	164.89	120.80	574.48

[#] includes purchased coal

- Information on standalone figures for the period/year ended-

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
(i) Revenue from operations	123.98	204.22	160.84	640.25
(ii) Other Income	47.98	2,381.24	52.32	7,679.18
(iii) Profit Before Tax	(45.31)	2,474.55	11.89	7,673.98
(iv) Profit for the Period (Profit After Tax)	(49.82)	2,587.14	11.89	7,640.10
(v) Other Comprehensive income (net of tax)	(2.69)	2.11	(5.37)	1.74
(vi) Total Comprehensive income	(52.51)	2,589.25	6.52	7,641.84
(vii) Basic & Diluted EPS *. (in ₹)	(0.08)	4.20	0.02	12.40

* EPS is not annualised for the quarter ended 30.06.2021, quarter ended 31.03.2021 and quarter ended 30.06.2020

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 quarter ended 31.03.2021 represents the balancing figures between the audited figures in respect of full financial year ended 31.03.2021 and the published figures for the nine months ended 31.12.2020, which were subject to limited review.
- 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


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

Dated : 10.08.2021
Place : Kolkata



RAY & RAY

CHARTERED ACCOUNTANTS

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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 ended June 30, 2021 ("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, 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.

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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. CIL Solar PV Limited (with effect from April 16, 2021)
- x. CIL Navikarniya urja Limited (with effect from April 16, 2021)
- xi. 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)
- v. Coal Lignite Urja Vikas Private Limited

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 requirements of Regulation 33 of the Listing Regulations due to the absence of proper approval and authentication of the financial statements by the Board of Directors which was not duly constituted having no independent director since September 06, 2020; consequently there was non-compliance of the provisions of Section 149, 177, 178, 188 of the Companies Act, 2013 and regulations 17, 18, 19, 20, 24, 33 read with Schedule II of SEBI Listing Regulations in respect of mandatory requirement of independent directors and an independent woman director, constitution of Audit committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and the business required to be transacted at these committee meetings.
- 2) Attention is drawn in respect of suspension of operations at two existing mines of NEC from June 03, 2020. Consequential impact of such suspension on various assets and liabilities related to such mines, if any, and the relevant impact on the standalone financial statements of the Company has not been ascertained.
- 3) Attention is drawn in respect of Exploration and Evaluation assets amounting to Rs. 2.56 crore related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.
- 4) Attention is drawn in respect of Capital Work in Progress (Other mining infrastructure / development) amounting to Rs. 17.94 crore and Rs. 51.78 crore related to Tikak extension mine and Lekhapani OCP respectively which are held up due to non-receipt of forest clearance and other statutory clearances resulting in absence of any physical development. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.
- 5) 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.

- 6) 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.
- 7) In case of CCL, pending analysis of grade of contaminated clean coal of 83,795 MT is lying as Kathara Washeries since 1995-96 presently valued at NIL.
- 8) In case of CCL, Government of Jharkhand has raised a demand of Rs. 26,218.15 crore against 36,179.30 acres of Government land, under the command area of CCL. The tentative liability as computed by the CCL for compensation of Government land subject to verification by state authorities is Rs. 778.62 crore against 5,392.75 acres of land. However, pending reconciliation with the state authorities, Jharkhand Government, the total final liability payable against the compensation of land, is presently not ascertainable.
- 9) BCCL and NCL have not provided in the books of accounts for Contributory Post Retirement Benefit Scheme (CPRMSNE) for on roll non-executive employees based on actuarial valuation. However, the amount has not been ascertained as on reporting date.
- 10) We draw attention to note 3 to consolidated financial results where the Holding company and each of the Subsidiaries companies has independently considered the possible effect if any, that may impact the financial results and carrying amounts of assets 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.
- In case of ECL and the Holding Company, due to Covid-19 pandemic, nationwide lockdown and other travel restrictions as imposed by the Government/local administration, necessary documents, records, information and reports were made available by the management through digital medium and such documents were received in scan/soft form over emails. Review procedures were carried out electronically by remote access on such documents which were accepted as audit evidences.
- Our opinion is not modified in respect of these matters.
- Other Matters**
- a) We did not review the interim financial statements of eight subsidiaries (including their step-down subsidiaries and branches) included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs. 26,113.11 crore, total net profit after tax of Rs. 3,220.80 crore, total comprehensive income of Rs. 3,456.83 crore for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results.
- b) The consolidated unaudited financial results include the interim financial statements of three subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total revenue as NIL, total net profit after tax of Rs. 3.25 crore and total comprehensive income of Rs. 3.25 crore for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.08 crore and total comprehensive income of Rs. (0.08) crore for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results in respect of one joint venture, based on their interim financial statements which have not been reviewed by its auditor.

RAY & RAY

CHARTERED ACCOUNTANTS

These interim financial statements 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 subsidiaries and joint venture, are based solely on such financial statements.

- c) In case of other four joint ventures, the last available audited financial statements up to March 31, 2021 have been considered for consolidation.
- d) 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) 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.
- e) In case of BCCL, the Company has not fulfilled the requirement of the provision of Section 149 of the Companies Act 2013 and Rule 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, with respect of the constitution of its Board of Directors, including mandatory requirements of independent directors and independent women directors.
- f) In case of CCL, as per the accounting policy "Company stipulates the defined contribution plan in which company pays fixed contribution into the fund i.e., Coal Mine Provident Fund constituted under an enactment of law. The Coal Mine Provident Fund and the Miscellaneous Provisions Act 1948 stipulates that employee deployed in a coal mine should have to be registered under Coal Mines Provident Fund and Coal Mines Pension Scheme regulated under the above act. The coal workers deployed by company in departmental mode are employees of company and are registered under above act. However, the coal workers deployed in company's mine by its outsourcing contractors are registered under Employee Provident Fund (EPF) which is deviation & Non-compliance of the provision of the Act. The matter is being dealt by CIL as whole.
- g) In case of CCL, provision for Leave Encashment is assessed and certified by authorized actuary on the basis of data related to number of employees, number of leaves credited as on date and basic salary of the employees provided by CCL. As on June 30, 2021, basic data of around 2018 number of employees are having negative leave balance in their leave account due to non-updation of leave balances of employees. As per information and explanation provided by the management, in respect of above irregularity, capturing of employee master data has already been taken up and ERP implementation is under process.
- h) In case of CCL, contingent liability includes Rs. 809.82 crore disputed income tax demand. This amount consists of principal and interest up to date of demand. The interest for the period from date of notice of demand to date of Balance Sheet has neither been calculated nor included in contingent liability.
- i) In case of SECL, IRCON balance of Chattisgarh East Railway Limited (CERL) shown in accounts is as per management representation letter and as informed by the management reconciliation of transaction for first quarter of F.Y. 21-22 and transaction of F. Y. 20-21 is completed. Also, management of CERL has reclassified other non-current assets with effect from FY 2021-22 and the same has been amended by them in corresponding figures for FY 2020-21, as a result of such re-classification, opening balances did not match with the audited Balance Sheet.



RAY & RAY

CHARTERED ACCOUNTANTS

j) In case of NCL, SECL, ECL and CCL as per the relevant clause of model Fuel supply Agreement (FSA) and FSA with NTPC plants, coal transportation is charged against the supply of coal to its customers located beyond the distance of 3 Kms. These companies are charging coal transportation charges for lead range of 0-3 Km also in respect of such customers. However, some of the areas of NTPC has disputed the claims of transportation charges for the part of lead range of 0-3 Kms taking plea of FSA clause. The matter is taken up by CIL for resolution of dispute. In case of SECL, trade receivables include such balance of Rs. 95.92 crore. However, the matter has not been reported in the Independent Auditor's review reports of other subsidiaries except SECL.

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

(Nabanita Ghosh)
Partner

Place: Kolkata

Membership No. 058477

Date: August 10, 2021

UDIN: 21058477AAAACA6169



कोल इंडिया लिमिटेड

महारत्न कम्पनी

कोल भवन, भवन संख्या 4 एमएआर
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ई मेल: mviswanathan2.cil@coalindia.in

वेब साइट : www.coalindia.in



CIN No.

L23109WB1973GOI1028844

Coal India Limited

A MAHARATNA COMPANY

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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 quarter ended 30th June, 2021 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 form a part of the above Consolidated Financial Statements.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director and S. Ghatak Chowdhury, CFO of Coal India Ltd. responsible for the finance function certify that:

- a) We have reviewed the Financial Statements for the quarter ended 30th June, 2021 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 quarter ended 30th June, 2021 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 change 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.


Chief Financial Officer


**Chairman-cum-Managing
Director**

Date: 10th Aug, 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 ENDED 30.06.2021

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	Income:				
1	Revenue from operations				
	(a) Sales	-	(0.24)	37.48	36.14
	(b) Other operating income	123.98	204.46	123.36	604.11
	Revenue from operations (a+b)	123.98	204.22	160.84	640.25
2	Other Income	47.98	2,381.24	52.32	7,679.18
3	Total Income (1+2)	171.96	2,585.46	213.16	8,319.43
4	Expenses				
	(a) Cost of materials consumed	0.28	0.60	0.65	2.24
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	13.82	14.21
	(c) Employee benefits expense	128.76	101.10	122.80	443.90
	(d) Power Expense	2.35	1.95	2.08	8.47
	(e) Corporate Social Responsibility expense	43.55	(57.13)	27.75	8.47
	(f) Repairs	5.99	3.79	3.60	17.89
	(g) Contractual expense	0.19	4.43	7.48	12.75
	(h) Finance costs	0.38	0.35	0.35	1.59
	(i) Depreciation/amortisation/impairment expense	5.03	6.39	4.55	19.67
	(j) Provisions	-	0.10	0.05	0.12
	(k) Write off	-	5.76	-	5.76
	(l) Other expenses	30.74	43.57	18.14	110.38
	Total expenses (a to l)	217.27	110.91	201.27	645.45
5	Profit before exceptional items and Tax (3-4)	(45.31)	2,474.55	11.89	7,673.98
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	(45.31)	2474.55	11.89	7,673.98
8	Current tax	-	(111.98)	-	6.32
9	Deferred Tax	4.51	(0.61)	-	27.56
10	Profit for the Period/Year (7-8-9)	(49.82)	2587.14	11.89	7,640.10
11	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	(2.69)	2.82	(5.37)	2.33
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.71)	-	(0.59)
	Total Other Comprehensive Income	(2.69)	2.11	(5.37)	1.74
12	Total Comprehensive Income for Period/Year (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period/Year)	(52.51)	2,589.25	6.52	7,641.84
13	Earnings per share (EPS) (of ₹ 10 /-each)*				
	(a) Basic (in ₹)	(0.08)	4.20	0.02	12.40
	(b) Diluted (in ₹)	(0.08)	4.20	0.02	12.40
14	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,162.73	6,162.73	6,162.73	6,162.73
15	Other Equity				10,588.98

* EPS is not annualised for the quarter ended 30.06.2021, quarter ended 31.03.2021 and quarter ended 30.06.2020



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 10th August, 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 ended 30th June, 2021.
- (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.
- (c) The company is taking continuous measures to combat the 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 financial results including the recoverability of carrying amounts of financial and non-financial assets as on 30th June 2021. The company will continue to closely monitor any material changes arising out of future economic conditions and the resultant impact on its business.
- 2 Coal India has incorporated two wholly owned subsidiaries on 16th April, 2021 viz. CIL Solar PV Limited for manufacturing of solar value chain (Ingot-wafer-Cell Module) and CIL Navikarniya Urja Limited for renewable energy.
- 3 In Financial Year 2020-21, other income includes dividend of ₹7461.46 Crore received from subsidiaries.
- 4 The Board of Directors have recommended a final dividend of ₹ 3.50 per equity share for the Financial year 2020-21 on 14th June, 2021., which is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held for the Financial year 2020-21.
- 5 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.
- 6 The production and offtake of raw coal (in quantitative terms) for the period/year ended are as under:


Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
Production (Million Ton)	-	-	0.04	0.04
Offtake (Million Ton)	-	-	0.09	0.09

- 7 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 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.
- 8 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.
- 9 Figures for the quarter ended 31.03.2021 represents the balancing figures between the audited figures in respect of full financial year ended 31.03.2021 and the published figures for the nine months ended 31.12.2020, which were subject to limited review.
- 10 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 : 10th Aug, 2021

Place : Kolkata


(Pramod Agrawal)

Chairman - Cum - Managing Director & CEO
DIN- 00279727



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 ended June 30, 2021 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in 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 the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

2

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 requirements of Regulation 33 of the Listing Regulations as the Company does not have an independent director since September 06,2020, leading to the absence of proper approval and authentication of the financial statements by the Board of Directors which was not duly constituted having no independent director; consequently there was non-compliance of the provisions of Section 149, 177, 178, 188 of the Companies Act, 2013 and regulations 17, 18, 19, 20, 24, 33 read with Schedule II of SEBI Listing Regulations in respect of mandatory requirement of independent directors and an independent woman director, constitution of Audit committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and the business required to be transacted at these committee meetings.

2) Attention is drawn to note 8 of the Statement on suspension of operations at two existing mines of NEC from June 03, 2020 Consequential impact of such suspension on various assets and liabilities related to such mines, if any, and the relevant impact on the standalone financial statements of the Company has not been ascertained.

3) Attention is drawn in respect of Exploration and Evaluation assets amounting to Rs. 2.56 crore related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.

4) Attention is drawn in respect of Capital Work in Progress (Other mining infrastructure / development) amounting to Rs. 17.94 crore and Rs. 51.78 crore related to Tikak extension mine and Lekhapani OCP respectively which are held up due to non-receipt of forest clearance and other statutory clearances resulting in absence of any physical development. The management has not recognized necessary provision of impairment in respect of such assets in the books of accounts.

5) Attention is drawn in respect of Investment amounting to Rs. 9,707.11 crore in two wholly owned subsidiary companies has been measured at book value. The management has not made impairment provision against the erosion of Rs. 4,179.90 crore in the value of the investment as according to the management, the investment in these subsidiary companies is long term and strategic in nature.



6) Due to the ongoing Covid pandemic that caused lockdowns in various states and other travel restrictions imposed by the Central and State Governments/local administration during the period of our review, we could not travel to some of the units and carry out the review processes physically at the respective offices.

Wherever physical access was not possible, necessary records, reports, documents and certificates were made available to us by the unit through digital medium and emails. To this extent, the audit process was carried out on the basis of such documents, reports and records made available to us which were relied upon as audit evidence for conducting the review and reporting for the current period.

Such restrictions in performing review procedures have enhanced the risk in effectively carrying out the review and the quality of audit evidence gathered by us.

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

For **RAY & RAY**

Chartered Accountants

(Firm's Registration No. 301072E)

Nabanita Ghosh

(Nabanita Ghosh)
Partner

Place: Kolkata

Date: August 10, 2021

Membership No. 058477

UDIN: 21058477AAAABZ2802



कोल इंडिया लिमिटेड

महारत्न कम्पनी

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CIN No.

L23109WB1973GOI1028844

Coal India Limited

A MAHARATNA COMPANY

Coal Bhawan, Premise No:4, MAR, Plot AF- III,

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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 quarter ended 30.06.2021 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 S. Ghatak Chowdhury, CFO of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the quarter ended 30th June, 2021 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 quarter ended 30th June, 2021 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 change 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.


Chief Financial Officer


**Chairman-cum-Managing
Director**

Date: 10th August, 2021

Place: Kolkata