



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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(₹ in Crore except EPS)

Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Gross Sales	31,406.91	34,504.58	27,208.92	65,911.49	57,526.84	1,27,162.17
	Less: Statutory Levies (except excise duty)	10,694.20	11,906.78	9,730.40	22,600.98	20,237.87	44,056.04
	Sales (Net of statutory levies except excise duty)	20,712.71	22,597.80	17,478.52	43,310.51	37,288.97	83,106.13
	(b) Other operating income (Net of statutory levies except excise duty)	1,485.35	1,663.07	669.79	3,148.42	1,427.15	4,147.19
	Revenue from operations (a+b)	22,198.06	24,260.87	18,148.31	46,458.93	38,716.12	87,253.32
2	Other Income	2,011.27	2,262.36	1,023.42	4,273.63	2,660.65	6,485.42
3	Total Income (1+2)	24,209.33	26,523.23	19,171.73	50,732.56	41,376.77	93,738.74
4	Expenses						
	(a) Cost of Materials Consumed	1,609.29	1,573.89	1,446.13	3,183.18	2,926.70	6,829.57
	(b) Changes in inventories of finished goods/work in progress and Stock in trade	1,384.42	1,163.46	1,628.89	2,547.88	2,510.54	1,679.46
	(c) Excise Duty	-	-	-	-	1,406.13	1,406.13
	(d) Employee Benefits Expense	8,953.48	9,598.21	9,154.96	18,551.69	17,226.53	42,633.60
	(e) Power Expense	638.28	593.99	660.48	1,232.27	1,278.24	2,516.42
	(f) Corporate Social Responsibility Expense	54.70	37.46	109.22	92.16	219.61	483.78
	(g) Repairs	319.07	281.14	239.08	600.21	530.66	1,439.47
	(h) Contractual Expense	2,735.81	3,176.08	2,552.48	5,911.89	5,650.47	12,766.97
	(i) Finance Costs	0.81	110.34	99.43	111.15	220.41	429.35
	(j) Depreciation/Amortization/ Impairment expense	806.87	745.24	714.28	1,552.11	1,384.63	3,066.74
	(k) Provisions	729.72	1,162.57	596.95	1,892.29	1,148.48	2,230.17
	(l) Write off	-	-	-	-	-	0.72
	(m) Stripping Activity Adjustment	802.30	883.49	57.82	1,685.79	(49.05)	3,358.25
	(n) Other Expenses	1,056.76	1,110.49	884.05	2,167.25	1,958.21	4,215.46
	Total expenses (a to n)	19,091.51	20,436.36	18,143.77	39,527.87	36,411.56	83,056.09
5	Profit before exceptional items and Tax (3-4)	5,117.82	6,086.87	1,027.96	11,204.69	4,965.21	10,682.65
6	Exceptional items	-	-	-	-	-	-
7	Profit before Tax (5-6)	5,117.82	6,086.87	1,027.96	11,204.69	4,965.21	10,682.65
8	Tax expense	2,031.71	2,302.53	657.55	4,334.24	2,243.50	3,706.66
9	Profit for the period from continuing operations (7-8)	3,086.11	3,784.34	370.41	6,870.45	2,721.71	6,975.99
10	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
11	Tax exp of discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	-	-	-	-	-	-
13	Share in JV's/Associate's profit/(loss)	(1.41)	2.10	0.02	0.69	(0.50)	0.44
14	Profit for the Period (9+12+13)	3,084.70	3,786.44	370.43	6,871.14	2,721.21	6,976.43
15	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	60.79	721.48	110.19	782.27	158.49	973.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(31.66)	(242.77)	(38.59)	(274.43)	(52.97)	(340.87)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.01
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	29.13	478.71	71.60	507.84	105.52	632.51





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(₹ in Crore except EPS)

Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	Total Comprehensive Income for the period (14+15) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	3,113.83	4,265.15	442.03	7,378.98	2,826.73	7,608.94
17	Profit attributable to:						
	Owners of the company	3,084.54	3,786.30	370.86	6,870.84	2,721.56	6,976.55
	Non-controlling interest	0.16	0.14	(0.43)	0.30	(0.35)	(0.12)
18	Other Comprehensive Income attributable to:						
	Owners of the company	29.13	478.71	71.60	507.84	105.52	632.51
	Non-controlling interest	-	-	-	-	-	-
19	Total Comprehensive Income attributable to:						
	Owners of the company	3,113.67	4,265.01	442.46	7,378.68	2,827.08	7,609.06
	Non-controlling interest	0.16	0.14	(0.43)	0.30	(0.35)	(0.12)
20	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each) (not annualised) :						
	(1) Basic	4.97	6.10	0.60	11.07	4.38	11.24
	(2) Diluted	4.97	6.10	0.60	11.07	4.38	11.24
21	Earnings per share (EPS) (for discontinued operation) (of ₹ 10 /-each) (not annualised):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
22	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each) (not annualised):						
	(1) Basic	4.97	6.10	0.60	11.07	4.38	11.24
	(2) Diluted	4.97	6.10	0.60	11.07	4.38	11.24
23	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,207.41	6,207.41	6,207.41	6,207.41	6,207.41	6,207.41
24	Other Equity (Reserves excluding Revaluation Reserve)						13,785.10



STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipments	25,461.55	24,027.59
(b) Capital Work in Progress	9,508.33	10,263.04
(c) Exploration and Evaluation Assets	3,650.16	3,484.58
(d) Intangible Assets	29.05	29.52
(e) Financial Assets		
(i) Investments	1,422.15	1,303.06
(ii) Loans	1,392.37	1,020.08
(iii) Other Financial Assets	11,043.50	10,808.99
(f) Deferred Tax Assets (net)	4,816.36	5,355.05
(g) Other Non-Current Assets	2,731.29	2,545.40
Total Non-Current Assets (A)	60,054.76	58,837.31
Current Assets		
(a) Inventories	4,000.57	6,443.85
(b) Financial Assets		
(i) Investments	5,200.85	400.57
(ii) Trade Receivables	7,219.27	8,688.45
(iii) Cash & Cash equivalents	3,166.59	3,997.67
(iv) Other Bank Balances	31,216.33	27,282.40
(v) Loans	4.56	3.69
(vi) Other Financial Assets	3,751.90	3,516.84
(c) Current Tax Assets (Net)	7,403.59	8,177.73
(d) Other Current Assets	10,771.40	10,253.57
Total Current Assets (B)	72,735.06	68,764.77
Total Assets (A+B)	1,32,789.82	1,27,602.08



STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(₹ in Crore)

Particulars	As at	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity Share Capital	6,207.41	6,207.41
(b) Other Equity	21,055.73	13,785.10
Equity attributable to equityholders of the company	27,263.14	19,992.51
Non-Controlling Interests	362.75	362.45
Total Equity (A)	27,625.89	20,354.96
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,279.23	1,054.40
(ii) Other Financial Liabilities	1,210.16	1,163.55
(b) Provisions	48,600.41	49,903.10
(c) Other Non-Current Liabilities	4,673.40	4,366.58
Total Non-Current Liabilities (B)	55,763.20	56,487.63
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	150.00	476.54
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	5.05	10.41
Total outstanding dues of Creditors other than micro and small enterprises	4,282.91	4,506.52
(iii) Other Financial Liabilities	5,478.56	5,415.54
(b) Other Current Liabilities	27,307.89	25,569.74
(c) Provisions	12,176.32	14,780.74
Total Current Liabilities (C)	49,400.73	50,759.49
Total Equity and Liabilities (A+B+C)	1,32,789.82	1,27,602.08



Notes to the unaudited financial results:

- 1 The above results have been reviewed by the Audit Committee in their meeting held on 12th November, 2018 and thereafter approved by the Board of Directors at their meeting held on 12th November, 2018. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted a limited review the above financial results for the quarter ended 30th September, 2018.
- 2 The financial results of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- (i) The financial statements for the period ended 30.09.2018 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. Hindustan Urvarak & Rasayan Limited (CIL's share 33.33%), CIL - NTPC Urja Pvt. Ltd. (CIL's share 50%) and Talcher Fertilizers Limited (CIL's share 33.33%) has been considered on the basis of Management certified Accounts upto 30.09.2018. In case of International Coal Ventures Pvt. Ltd. (CIL's share 0.19%) the same have been considered for consolidation on the basis of Audited Accounts upto 31.03.2018.
- 3 Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017 (effective date), Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with the Indian Accounting Standard on Revenue and Schedule III of the Companies Act, 2013, unlike Excise duties, levies like GST is not part of Revenue. Accordingly, the figures for the period upto June 30, 2017 and March 31, 2018 are not strictly relatable to those thereafter.
- 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 quarter/half year ended are as under:

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Production (Million Ton)	119.62	136.85	113.04	256.47	231.88	567.37
Offtake (Million Ton)	137.33	153.47	131.58	290.80	269.00	580.29

- 6 Information on standalone figures for the quarter/half year ended-

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	31.37	61.17	32.99	92.54	122.11	370.37
(ii) Other Income*	768.80	222.45	267.15	991.25	434.65	9,862.12
(iii) Profit Before Tax	615.46	73.76	132.41	689.22	164.59	9,314.83
(iv) Profit for the Period (Profit After Tax)	611.51	68.21	118.88	679.72	151.06	9,293.42
(v) Other Comprehensive income (net of tax)	1.46	(1.02)	(2.64)	0.44	(2.50)	5.36
(vi) Total Comprehensive income	612.97	67.19	116.24	680.16	148.56	9,298.78
(vii) Basic & Diluted EPS (in ₹)	0.99	0.11	0.19	1.10	0.24	14.97

* Other income includes dividend of ₹8853.18 crore received from the subsidiaries in the quarter/year ended 31.03.2018 and ₹529.75 crore in quarter/half year ended september, 2018.

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 The reconciliation between Total Comprehensive Income (TCI) for the quarter, half year ended 30.09.2017 and year ended 31.03.2018 reported earlier and now restated as per Ind AS 8, is as under:

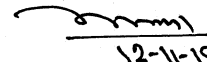
Particulars	For the Quarter Ended September, 2017	For the Half Year Ended September, 2017	For the Year ended March, 2018
Total Comprehensive income attributable to owners of the company reported earlier	440.91	2,825.96	7,652.85
<u>Adjustment for Prior period items:</u>			
Other Operating Income	-		(15.25)
Other Income			(30.60)
Depreciation/Amortisation/Impairment expenses (Increase)	0.32	(0.10)	(0.36)
Finance Cost (Decrease)	1.22	1.22	2.44
Other Expenses (Increase)	0.01	-	(0.02)
Net increase/(decrease) in total Comprehensive income	1.55	1.12	(43.79)
Total Comprehensive income attributable to owners of the company now restated	442.46	2,827.08	7,609.06
EPS (Basic & diluted) now restated	0.60	4.38	11.24
EPS (Basic & diluted) reported earlier	0.59	4.38	11.31

Reconciliation of Other Equity (Reserves excluding Revaluation Reserve) as at 31.03.2018:-

Particulars	Amount (₹ in crore)
Other Equity (Reserves excluding Revaluation Reserve) as at 31.03.2018 reported earlier (Audited)	13,639.16
<u>Adjustment for prior period items:</u>	
(Decrease) in retained earnings as on 01.04.2017 for incomes/expenses relating to periods prior to FY 2017-18	189.73
Increase in the profits for FY 2017-18 for incomes/expenses relating to FY 2017-18 (Refer above table)	(43.79)
Other Equity (Reserves excluding Revaluation Reserve) as at 31.03.2018 now restated	13,785.10

- 8 The figures for quarter ended 30.09.2018, and preceding quarter ended 30.09.2017 is the balancing figures between unaudited published year to date figures for the half year ended and the unaudited published year to date figures for the three months ended of the respective Financial Years.
- 9 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


12-11-18

(A.K. Jha)

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

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Place: Kolkata

Dated: 12th November, 2018



RAY & RAY

CHARTERED ACCOUNTANTS

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Limited Review Report

REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
COAL INDIA LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Coal India Limited (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), and jointly controlled entities, for the quarter and half year ended September 30, 2018 (“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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Holding Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the consolidated statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



We did not review the interim financial information of nine subsidiary companies, whose statements reflect the Group's share of total assets of Rs 1,26,419.57 Crores as at September 30, 2018 and the Group's share of total revenue of Rs. 50,435.68 Crores for half year ended September 30, 2018. These financial statements have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries, is based solely on the reports of the other auditors.

The Financial results of the foreign subsidiary Coal India Africana Limitada, prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) as certified by the management, have been considered for consolidation. No adjustment has 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.

The accounts of four jointly controlled entities viz. CIL-NTPC Urja Private Limited, Hindustan Urvarak & Rasayan Limited, Talcher Fertilizer Limited (Formerly known as Rashtriya Coal Gas Fertilizers Limited) and International Coal Ventures Private Limited, not reviewed by us, have been considered for consolidation. The accounts for the quarter and half year ended September 30, 2018 of Hindustan Urvarak & Rasayan Limited, CIL-NTPC Urja Private Limited and Talcher Fertilizer Limited as certified by the management have been considered for consolidation. In case of International Coal Ventures Private Limited, last available audited accounts upto March 31, 2018 has been considered for consolidation and the impact of time gap has been considered insignificant by the management.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards 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 modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The unaudited consolidated financial results for the quarter and half year ended September 30, 2017 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Those unaudited consolidated financial results prepared under previous GAAP were reviewed by the predecessor auditors whose limited review report dated November 11, 2017 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted those unaudited financial results for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but have not been subject to review.

Our report is not modified in respect of this matter.

For RAY & RAY

Chartered Accountants

Firm Registration No. 301072E

Nabanita Ghosh

(NABANITA GHOSH)

Place : Kolkata

Partner

Date: November 12, 2018

Membership No. 58477

