

<p>कोल इण्डिया लिमिटेड कंपनी सचिवालय 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन-0332324555, ईमेल: complianceofficer.cil@coalindia.in वेबसाइट: www.coalindia.in सी आई एन - L23109WB1973GOI028844</p>	 <p>एक महारत्न कंपनी A Maharatna Company</p>	<p>Coal India Limited Company Secretariat Regd. Office: 3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 PHONE: 033-2324-5555, E-MAIL: complianceofficer.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p>
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Ref.No.CIL:XI(D):4157/4156:2025:

Dated:27.01.2025

To,
Listing Department,
Bombay Stock Exchange Limited,
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited
Ref: ISIN – INE522F01014

Sub: Un-Audited Financial Results of Coal India Limited (Standalone & Consolidated) for the 3rd quarter ended 31st December' 2024 and declaration of 2nd Interim Dividend for FY 2024-25.

Dear Sir/Madam,

In terms of Regulation 30 read with Regulation 33 of the Listing Regulations 2015, we are enclosing herewith Un-Audited Financial Results of Coal India Limited (Standalone & Consolidated) for the 3rd Quarter and Nine months ended 31st Dec' 2024. The Un-Audited financial results were reviewed by the Audit Committee held on date and have been taken on record by the Board of Directors of Coal India Limited at its meeting held on date.

Further, the Board of Directors at its meeting held on date has inter alia, declared 2nd Interim Dividend for the financial year 2024-25 @ **Rs 5.60/-** per equity share on the face value of Rs 10/- as recommended by the Audit Committee of CIL at its meeting held on date. As already intimated to stock Exchanges vide letter no CIL:XI(D):4157/4156:2025 dated 15.01.2025, the company has fixed **Friday, 31st Jan' 2025** as the **"Record Date"** for the purpose of declaration of 2nd Interim Dividend on equity shares for the Financial year 2024-25. Payment of 2nd Interim Dividend for FY 2024-25 shall be made by 26th Feb'25.

The Board meeting commenced at 14.15 Hrs and concluded at 16.00 Hrs.

Yours faithfully,

बी पी दुबे/B.P Dubey
Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above



Coal India Limited
Registered office:
Coal Bhawan
Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata-700163
Web: www.coalindia.in
CIN: L23109WB1973GOI028844

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

(₹ in crore)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023 Restated ^	31.12.2024	31.12.2023 Restated ^	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
1	Revenue from operations						
	(a) Sales	32,358.98	27,271.30	33,011.11	92,800.41	96,061.76	130,325.65
	(b) Other operating income	3,420.80	3,401.58	3,142.86	10,116.86	8,851.83	11,998.33
	Revenue from operations (a+b)	35,779.78	30,672.88	36,153.97	102,917.27	104,913.59	142,323.98
2	Other income	2,143.20	1,505.04	2,203.26	5,532.84	5,724.97	7,969.08
3	Total income (1+2)	37,922.98	32,177.92	38,357.23	108,450.11	110,638.56	150,293.06
4	Expenses						
	(a) Cost of materials consumed	2,874.79	2,294.54	2,700.90	7,765.64	8,218.42	11,580.04
	(b) Changes in inventories of finished goods/work in progress and stock in trade	(593.21)	964.91	(606.76)	800.74	1,419.69	(1,521.50)
	(c) Employee benefits expense	11,221.58	11,484.27	11,573.53	34,160.35	35,246.38	48,782.58
	(d) Finance costs	225.54	208.14	226.77	642.51	587.19	819.37
	(e) Depreciation/amortization/ impairment expense	2,513.47	1,897.76	1,722.78	6,363.72	4,843.08	6,735.42
	(f) Stripping activity adjustment	(1,912.40)	(1,462.91)	(1,034.21)	(6,171.37)	(4,594.33)	(6,138.17)
	(g) Contractual expense	8,503.34	5,998.60	7,245.76	22,312.07	19,452.23	27,597.85
	(h) Other expenses	3,368.44	2,776.38	3,304.10	8,776.98	8,587.30	14,051.69
	Total expenses (a to h)	26,201.55	24,161.69	25,132.87	74,650.64	73,759.96	101,907.28
5	Profit/(loss) before share of Joint venture profit/(loss) (3-4)	11,721.43	8,016.23	13,224.36	33,799.47	36,878.60	48,385.78
6	Share of joint venture profit/(loss)	70.99	137.14	285.70	293.53	352.44	426.83
7	Profit/(loss) before tax (5+6)	11,792.42	8,153.37	13,510.06	34,093.00	37,231.04	48,812.61
8	Tax expense						
	Current tax	3,038.35	1,875.67	3,191.23	7,991.40	7,263.42	11,576.35
	Deferred tax	262.85	2.90	27.12	392.03	1,128.88	(132.87)
9	Profit/(loss) for the period/ year (7-8)	8,491.22	6,274.80	10,291.71	25,709.57	28,838.74	37,369.13
10	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	119.43	(797.60)	(102.50)	(585.77)	78.95	(523.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(30.17)	200.46	25.76	146.95	(19.97)	108.07
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	89.26	(597.14)	(76.74)	(438.82)	58.98	(415.45)



**Coal India Limited**

Registered office:

Coal Bhawan

Premises No-04 MAR,

Plot No-AF-III, Action Area-1A,

Newtown, Rajarhat, Kolkata-700163

Web: www.coalindia.in

CIN: L23109WB1973GOI028844

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

(₹ in crore)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023 Restated ^	31.12.2024	31.12.2023 Restated ^	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11	Total comprehensive income for the period/ year (comprising profit/(loss) and other comprehensive income for the period/year) (9+10)	8,580.48	5,677.66	10,214.97	25,270.75	28,897.72	36,953.68
12	Profit attributable to:						
	Owners of the company	8,505.57	6,289.10	10,253.48	25,754.14	28,830.15	37,402.29
	Non-controlling interest	(14.35)	(14.30)	38.23	(44.57)	8.59	(33.16)
13	Other comprehensive income attributable to:						
	Owners of the company	89.26	(597.14)	(76.74)	(438.82)	58.98	(415.45)
	Non-controlling interest	-	-	-	-	-	-
14	Total comprehensive income attributable to:						
	Owners of the company	8,594.83	5,691.96	10,176.74	25,315.32	28,889.13	36,986.84
	Non-controlling interest	(14.35)	(14.30)	38.23	(44.57)	8.59	(33.16)
15	Earnings per share (EPS) (Face value ₹ 10 /-each)*						
	(1) Basic (in ₹)	13.80	10.21	16.64	41.79	46.78	60.69
	(2) Diluted (in ₹)	13.80	10.21	16.64	41.79	46.78	60.69
16	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
17	Other equity						76,567.05

* EPS is not annualised for the quarter and nine months ended

^ Restated refer note 7



Notes to the unaudited consolidated financial results:

1. The above consolidated unaudited financial results, have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 27-01-2025. 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 reviewed the above consolidated financial results for the quarter and nine months ended 31-12-2024.
- 2(a) For the preparation of consolidated unaudited financial results, Coal India Africana Limitada (the foreign subsidiary of Coal India Limited), CIL Solar Private Limited, CIL Navikarniya Urja Limited and with effect from 21st May, 2024 Bharat Coal Gasification & Chemicals Limited (CIL's share 51% of share capital) have been considered on the basis of management certified unaudited financial statements for the nine months ended 31.12.2024.
- (b) For the preparation of consolidated unaudited financial results, the jointly controlled entities of Coal India Limited viz. Hindustan Urvarak & Rasayan Limited (CIL's share 33.33% of share capital), Talcher Fertilizers Limited (CIL's share 33.33% of share capital), Coal Lignite Urja Vikas Private Limited (CIL's share 50% of share capital) and CIL NTPC Urja Private Limited (CIL's share 50% of share capital) have been considered on the basis of management certified unaudited financial statements for the nine months ended 31.12.2024, whereas the consolidated unaudited financial results does not include International Coal Ventures Private Limited (CIL's share 0.19% of share capital). The said company is not material to the overall operations of the group.
3. The group's main business is Coal mining and related services. All activities of the group revolve around the main business. As such, there are no separate reportable segments for the group.
4. The Board of Directors of the holding company in its meeting held on 27th January 2025 declared 2nd interim dividend of ₹ 5.60 (56%) per equity share and on 25th October 2024 declared 1st interim dividend of ₹ 15.75 (157.50%) per equity share.
5. Pursuant to the recent order of Hon'ble Supreme Court in case of Mineral Area Development Authority vs SAIL upholding the levies made by State Government for use of land for mining operations, consequential financial impact if any, being under assessment, necessary effect will be given in subsequent period.
6. Input tax credit (ITC) relating to GST paid on input materials/services available for utilisation against the GST on output has been accumulated to ₹ 16127.3 crore. This to a large extent includes GST on royalty against mining operations paid under Reverse Charge Mechanism (RCM) at a rate of 18% against which the recovery is limited to 5% being the rate of duty payable on coal. The amount getting accumulated due to inverted tax structure even though currently not utilised and as ITC is not refundable as per notification issued in this respect, is carried forward for possible utilisation in future considering that there is no time limit for utilising the same.
- 7(a). During the year ended 31.03.2024 based on the opinion from Accounting Standard Board (ASB) of the Institute of Chartered Accountants of India (ICAI), the Group has decided to follow the stripping activity accounting (Over Burden Removal) as specified in Appendix B Stripping Costs in the Production Phase of a Surface Mine, of Ind AS 16, Property Plant, and Equipment. Accordingly, Advance Stripping balance as at 31st March, 2022 ₹13246.92 crore was considered as Stripping Activity Assets as at 01.04.2022 under property plant and equipment, and thereafter stripping variance as ascertained in terms of the said policies as per Appendix B has been treated as stripping activity adjustments as disclosed in these financial results with corresponding addition to the stripping activity asset amounting to ₹8741.24 crore till 31.12.2024 including ₹833.58 crore and ₹3556.57 crore for the quarter and nine months ended 31st December, 2024 respectively (₹918.9 crore and ₹2958.98 crore for the quarter and nine months ended 31st December, 2023 respectively) forming part of property, plant and equipment as at 31st December 2024. The amount of stripping activity assets is amortised over the remaining useful life of the respective mines and remain included under Depreciation/amortisation/ impairment expenses in the financial results.
- (b). Amount of stripping activity provision representing the credit balance of the stripping activity created till 31.03.2022 is reversed and credited to the profit and loss accounts in systematic manner. Stripping Activity Adjustments in financial results include ₹7190.65 crore (including ₹1078.84 crore and ₹2627.11 crore for the quarter and nine months ended 31st December, 2024 respectively) (₹115.31 crore and ₹1635.35 crore for the quarter and nine months ended 31st December, 2023 respectively) being the amount written back from the provision as stated above, leaving a balance of ₹ 58723.16 crore as on 31st December, 2024 to be so adjusted over the years in systematic manner as per the policy followed in this respect.
- (c). Impact of the adjustments as per (a) and (b) above on the various components of the financial results (to the extent applicable) are as under:

Particulars	(₹ in Crore)	
	Quarter Ended	Nine months Ended
	31.12.2023	31.12.2023
	Unaudited	Unaudited
Previously reported profit for the period	9093.69	23848.59
Depreciation/amortization/ impairment expense	462.43	1,266.19
Stripping activity adjustment	(1,597.56)	(6,559.96)
Current tax	274.97	(95.37)
Deferred tax	(337.86)	398.99
Restated profit for the period	10291.71	28838.74
Previously reported Earnings per share (EPS)	14.72	38.68
Restated Earnings per share (EPS)	16.64	46.78



8. The production and offtake of raw coal (in quantitative terms) are as under:

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Production (million tonne)	202.014	152.060	198.994	543.360	531.896	773.647
Offtake (million tonne)	194.120	167.710	191.195	560.330	551.925	753.590

9. Information on standalone results of Coal India Limited are as under:

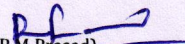
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	416.01	315.02	398.59	1,120.74	1,028.33	1,516.38
(ii) Other income	9,547.58	3,961.03	9,166.73	13,540.48	12,120.04	15,332.38
(iii) Profit before tax	9,699.46	4,078.94	9,391.89	13,899.58	12,616.30	16,042.12
(iv) Profit for the period/year	9,646.26	4,133.97	9,316.40	13,867.69	12,430.61	15,766.83
(v) Other comprehensive income (net of tax)	11.78	(10.98)	11.58	(7.06)	(19.07)	(48.83)
(vi) Total comprehensive income	9,658.04	4,122.99	9,327.98	13,860.63	12,411.54	15,718.00
(vii) Basic and diluted EPS * (in ₹)	15.65	6.71	15.12	22.50	20.17	25.58

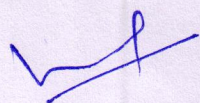
* EPS is not annualised for the quarter and nine months ended

The standalone financial results are also being forwarded to the Stock Exchanges (BSE & NSE) for uploading on their respective websites and the same is also made available on the company's website viz. www.coalindia.in

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


(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913


(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-01-2025
Place : Kolkata



Independent Auditors' Review Report**The Board of Directors****Coal India Limited****3rd floor, Core-2 Premises no-04-MAR,****Plot no- AP-III, Action Area-1 A,****Newtown, Rajarhat,****Kolkata- 700163**

1. 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") for the Quarter and the nine months ended December 31, 2024 ("the Statement"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (herein referred as "Listing Regulation 2015"). We have initialed the Statement for identification purposes only.
2. 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") notified 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.
3. 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 statement is free from material misstatement. 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.

4. The Statement includes the results of the following entities:

List of Subsidiaries including step down subsidiaries and Joint Ventures:

Subsidiaries:

- i. Eastern Coalfields Limited (ECL)
- ii. Bharat Coking Coal Limited (BCCL)
- iii. Central Coalfields Limited (CCL)
- iv. Northern Coalfields Limited (NCL)
- v. Western Coalfields Limited (WCL)
- vi. South Eastern Coalfields Limited (SECL)
- vii. Mahanadi Coalfields Limited (MCL)
- viii. Central Mine Planning & Design Institute Limited (CMPDIL)
- ix. CIL Solar PV Limited
- x. CIL Navikarniya Urja Limited
- xi. Coal India Africana Limitada, Mozambique
- xii. Bharat Coal Gasification & Chemicals Limited (BCGCL) (with effect from 21st May 2024)

Step down Subsidiaries:

- xiii. Jharkhand Central Railway Limited (JCRL)
- xiv. Chhatisgarh East Railway Limited (CERL)
- xv. Chhatisgarh East West Railway Limited (CERL)
- xvi. Mahanadi Coal Railway Limited (MCRL)
- xvii. Mahanadi Basin Power Limited (MBPL)
- xviii. MJSJ Coal Limited
- xix. MNH Shakti Limited

Joint Ventures:

- i. International Coal Ventures Private Limited
- ii. CIL NTPC Urja Private Limited
- iii. Talcher Fertilizers Limited (TFL)
- iv. Hindustan Urvarak and Rasayan Limited (HURL)
- v. Coal Lignite Urja Vikas Private Limited



5. 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 Consolidated 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.

6. Emphasis of Matter

We draw attention to the following matters relevant to the Unaudited Consolidated Financial Results:

- a. Note No. 6, regarding carrying forward of input tax credit on GST paid on input materials/services available for utilization against GST on output. GST liability on coal is 5% whereas the inputs are being taxed at various rates including at 12%, 18% and 28% and GST Input tax credit getting accumulated amounting to Rs. 16,127.30 crores and remaining unutilized therefore as at December 31, 2024 (March 31, 2024: Rs 14,282.91 crores) largely relate to such inverted duty structure mainly on account of tax rate of 18% being levied on input materials and services. The amount is not refundable in terms of notification issued in this respect and is therefore available only for utilization against duty on output.
- b. Attention is invited to Note No 7, dealing with the accounting policy being followed relating to stripping activity of the group following the direction by Accounting Standard Board received by the company during the previous year. As mentioned in the said note, the group had decided to follow Appendix B "Stripping Costs in the Production phase of a surface mine" in terms of IND AS 16 -Property, Plant and Equipment for the purpose of such accounting. However, the stripping activity provision created in earlier years and outstanding as on 1.04.2022 has been decided to be adjusted with effect from that date in a systematic manner over the years. Accordingly, Rs. 2,627.11 Crores for the nine months ended (including for the quarter ended 31.12.2024 Rs. 1,078.84 Crores) (for the nine months ended 31.12.2023 Rs. 6,559.96 crores including for the quarter ended 31.12.2023 Rs. 1,597.56 Crores) has been reversed and written back having the impact to that extent on the consolidated financial results of the respective period/year leaving a balance of Rs. 58,723.16 Crores as on 31.12.2024 (31.03.2024 Rs. 61,350.26 Crores) which as stated will be so adjusted and recognized in the statement of profit and loss in subsequent periods. The reversal of the provision being based on quantum of overburden removal as against technically assessed ratio in this respect and the same being a technical matter reliance has been placed by us on the management's representation and on the unaudited financial results of the respective subsidiaries as reviewed by their statutory auditors and reported upon by them.
- c. Attention is invited to note no. 5, regarding recent Supreme court decision dealing with State Government's entitlement for levies for usage of land for mining operations, financial effect of which pending ascertainment of amount as stated in the said note will be given effect on the assessment in the subsequent period.
- d. Consequential adjustments and impact with respect to (a), (b) and (c) above as such cannot be commented upon by us.

Our conclusion on the statement is not modified in respect of above matters.



7. Other Matters

- a. The consolidated unaudited financial results of eight subsidiaries (including their step-down subsidiaries) included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs.38,081.45 Crores and Rs. 1,08,637.33 crores, total net profit after tax of Rs. 8,365.46 crores and Rs. 24,849.59 Crores and total comprehensive income of Rs. 8,443.38 Crores and Rs. 24,419.74 Crores for the quarter and nine months ended 31st December, 2024. 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.

- b. The consolidated unaudited financial results include the financial result of four subsidiaries (Coal India Africana Limitada, Mozambique, CIL Solar Private Limited, CIL Navikarniya Urja Limited and Bharat Coal Gasification & Chemicals Limited) which have not been reviewed by their auditors, whose interim financial statement reflect total revenue of Rs. 12.93 Crores and Rs. 12.95 Crores, total net profit after tax of Rs. 11.55 Crores and Rs. 10.92 Crores and total comprehensive income of Rs. 11.55 Crores and Rs. 10.92 Crores for the quarter and nine months ended December 31, 2024 respectively as considered in the Consolidated Unaudited Financial Results. Further, the financial results for the quarter and nine months ended 31st December, 2024 of the foreign subsidiary Coal India Africana Limitada has been prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and has accordingly been considered for consolidation. The differences with respect to Indian Generally Accepted Accounting Principles (GAAP) if any, have not been given effect to such consolidation. These Interim Financial Statements has been approved and certified either by the subsidiaries management or parent management and furnished to us by the Parent's Management. 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 such interim financial statements and other interim financial informations.

- c. The Consolidated Unaudited Financial Results also include the Group's share of net profit after tax of Rs. 70.99 Crores and Rs. 293.53 Crores and total comprehensive income of Rs. 70.55 Crores and Rs. 291.62 Crores for the quarter and nine months ended December 31, 2024 respectively, in respect of four joint ventures, based on their interim financial statements which have not been reviewed by their auditors. These 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 joint ventures, are based solely on such Unreviewed Financial Statements.

- d. In case of one Joint Venture (International Coal Ventures Private Limited), the Unaudited Financial results for the quarter and nine months ended 31st December 2024 has not been submitted to the Holding Company and as such this has not been considered for consolidation.



- e. According to the information and explanations given to us by the Parent's Management, the financial informations/ financial results of the entities as dealt with in para (b) , (c) and (d) above are not material to the group.
- f. The tenure of six erstwhile independent directors of the Holding company have expired during the period. Moreover, induction of independent women director in Holding company has also not been taken place since more than three years. In absence of requisite number of independent directors, the composition of the Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee, as required in terms of the provisions of section 149, 177 and 178 of the Companies Act 2013 (the Act) and Regulation 17, 18, 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as such have not been in the compliance of the provisions and requirements thereof in the Holding Company.

The financial results for the quarter and nine months ended 31.12.2024 as stated in Note 1 of the consolidated financial results have therefore been approved by the Board of Directors of the Holding company on the recommendation of the Audit Committee of the Holding company being constituted without having requisite number of independent directors as required in terms of the Act and SEBI Regulation.

Pending induction of independent woman director, Stock exchanges have levied penalty on the Holding Company on regular basis.

Our conclusion on the statement is not modified in respect of above matter.



Place: Kolkata
Date: 27th January, 2025

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/ E300284

R. P. Singh
R P Singh
Partner
Membership No. 052438
UDIN: 25052438BMONMT5913



Coal India Limited
Registered office :
Coal Bhawan
Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata-700163
Web: www.coalindia.in
CIN: L23109WB1973GOI028844

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31-12-2024

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Nine month ended		Year ended
		31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)
	Income:						
1	Revenue from operations						
	(a) Sales	51.45	34.30	34.99	133.81	57.09	114.00
	(b) Other operating income	364.56	280.72	363.60	986.93	971.24	1,402.38
	Revenue from operations (a+b)	416.01	315.02	398.59	1,120.74	1,028.33	1,516.38
2	Other income	9,547.58	3,961.03	9,166.73	13,540.48	12,120.04	15,332.38
3	Total income (1+2)	9,963.59	4,276.05	9,565.32	14,661.22	13,148.37	16,848.76
4	Expenses						
	(a) Cost of materials consumed	1.10	1.17	1.18	3.27	3.02	4.23
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.60	3.04	(21.74)	12.44	(20.63)	(17.34)
	(c) Employee benefits expense	103.82	99.44	110.79	307.16	309.86	400.01
	(d) Contractual expense	17.01	20.90	21.55	56.92	39.85	61.15
	(e) Finance costs	0.66	0.66	0.51	3.05	1.52	2.03
	(f) Depreciation/amortisation/impairment	11.31	11.51	10.78	33.79	32.54	43.33
	(g) Other expenses	129.63	60.39	50.36	345.01	165.91	313.23
	Total expenses (a to g)	264.13	197.11	173.43	761.64	532.07	806.64
5	Profit before Tax (3-4)	9,699.46	4,078.94	9,391.89	13,899.58	12,616.30	16,042.12
6	Tax expenses						
	Current tax	55.41	(53.61)	74.29	28.15	178.69	267.04
	Deferred Tax	(2.21)	(1.42)	1.20	3.74	7.00	8.25
7	Profit for the period/year (5-6)	9,646.26	4,133.97	9,316.40	13,867.69	12,430.61	15,766.83
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	15.74	(14.68)	15.47	(9.44)	(25.49)	(65.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.96)	3.70	(3.89)	2.38	6.42	16.42
	Total other comprehensive income	11.78	(10.98)	11.58	(7.06)	(19.07)	(48.83)
9	Total comprehensive income for period/year (comprising profit/(loss) and other comprehensive income for the period/year)	9,658.04	4,122.99	9,327.98	13,860.63	12,411.54	15,718.00
10	Earnings per share (EPS) (Face value ₹ 10 /- each)*						
	(a) Basic (in ₹)	15.65	6.71	15.12	22.50	20.17	25.58
	(b) Diluted (in ₹)	15.65	6.71	15.12	22.50	20.17	25.58
11	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
12	Other equity						11,163.00

* EPS is not annualised for the quarter & nine month ended



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Notes to the unaudited standalone financial results:

1. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on 27-01-2025. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Statutory Auditor has reviewed the above standalone financial results for the quarter and nine months ended 31-12-2024.
2. The Company's main business is Coal mining and services. All activities of the company revolve around the main business. As such, there are no separate reportable segments for the company.
3. The Board of Directors of the company in its meeting held on 27th January 2025 declared 2nd interim dividend of ₹5.60 (56%) per equity share and on 25th October 2024 declared 1st interim dividend of ₹ 15.75 (157.50%) per equity share.
4. Input tax credit (ITC) relating to GST paid on input materials/services available for utilisation against the GST on output has been accumulated to ₹ 84.83 crore. This to a large extent includes GST on royalty against mining operations paid under Reverse Charge Mechanism (RCM) at a rate of 18% against which the recovery is limited to 5% being the rate of duty payable on coal. The amount getting accumulated due to inverted tax structure even though currently not utilised and as ITC is not refundable as per notification issued in this respect, is carried forward for possible utilisation in future considering that there is no time limit for utilising the same.
5. The production and offtake of raw coal (in quantitative terms) are as under:

Particulars	Quarter ended			Nine month ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Production (Million Tonne)	0.076	0.050	0.077	0.179	0.123	0.200
Offtake (Million Tonne)	0.070	0.060	0.036	0.204	0.091	0.170

6. The Current Tax for the nine month ended 31st December 2024 includes ₹164.79 crore being reversal of tax provision related to earlier years.

7. Other income includes:

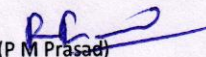
Particulars	Quarter ended			Nine month ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Dividend from Subsidiaries	9,498.94	3,690.13	9,098.16	13,189.07	11,946.93	15,087.99


(₹ in Crores)

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 : 27-01-2025
Place : Kolkata


(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913


(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741



Independent Auditors' Review Report

The Board of Directors

Coal India Limited

3rd floor, Core-2 Premises no-04 MAR,
Plot no- AP-III, Action Area-1 A,
Newtown, Rajarhat,
Kolkata- 700163

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Coal India Limited ("the Company") for the Quarter and nine months ended on December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

We draw attention to the following matters relevant to the Unaudited Financial Results:

Note No. 4, regarding carrying forward of input tax credit on GST paid on input materials/services available for utilization against GST on output. GST liability on coal is 5% whereas the inputs are being taxed at various rates including at 12%, 18% and 28% and GST Input tax credit getting accumulated amounting to Rs. 84.83 Crores and remaining unutilized therefore as at December 31, 2024 (March 31, 2024: Rs 78.75 crores) largely relate to such inverted duty structure mainly on account of tax rate of 18% being levied on input materials and services. The amount is not refundable in terms of notification issued in this respect and is therefore available only for utilization against duty on output.

Our conclusion on the statement is not modified in respect of above matter.

6. Other Matter

The tenure of six erstwhile independent directors have expired during the period. Moreover, induction of independent women director has also not been taken place since more than three years. In absence of requisite number of independent directors, the composition of the Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee, as required in terms of the provisions of section 149, 177 and 178 of the Companies Act 2013 (the Act) and Regulation 17, 18, 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as such have not been in the compliance of the provisions and requirements thereof.

The financial results for the quarter and nine months ended 31.12.2024 as stated in Note 1 of the standalone financial results have therefore been approved by the Board of Directors on the recommendation of the Audit Committee being constituted without having requisite number of independent directors as required in terms of the Act and SEBI Regulation.

Pending induction of independent woman director, Stock exchanges have levied penalty on the Company on regular basis.

Our conclusion on the statement is not modified in respect of above matter.



Place: Kolkata
Date: 27th January, 2025

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/E300284

R. P. Singh
R P Singh
Partner
Membership No. 052438
UDIN: 25052438BMONMS6444