


<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: <a href="mailto:complianceofficer.cil@coalindia.in">complianceofficer.cil@coalindia.in</a> वेबसाइट: <a href="http://www.coalindia.in">www.coalindia.in</a> सी आई एन - L23109WB1973GOI028844</p>	 <p>एक महारत्न कंपनी A Maharatna Company</p>	<p><b>Coal India Limited</b> <b>Company Secretariat</b> 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: <a href="mailto:complianceofficer.cil@coalindia.in">complianceofficer.cil@coalindia.in</a> WEBSITE: <a href="http://www.coalindia.in">www.coalindia.in</a> CIN- <a href="http://www.coalindia.in">L23109WB1973GOI028844</a></p>
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Ref.No.CIL:XI(D):4157/4156:2024:

Dated:25.10.2024

To,  
Listing Department,  
Bombay Stock Exchange Limited,  
14<sup>th</sup> 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 2<sup>nd</sup> Quarter and Half Year ended 30<sup>th</sup> Sep' 2024 and declaration of 1<sup>st</sup> 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 2<sup>nd</sup> Quarter and Half Year ended 30<sup>th</sup> Sep' 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 1<sup>st</sup> Interim Dividend for the financial year 2024-25 @ **Rs.15.75/-** per 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):4157/4156:2024 dated 14.10.2024, the company has fixed **Tuesday, 5th Nov'24** as the “**Record Date**” for the purpose of declaration of 1<sup>st</sup> Interim Dividend on equity shares for the Financial year 2024-25. The date of payment of “1<sup>st</sup> Interim Dividend” for FY 2024-25 shall be by 24<sup>th</sup> Nov' 2024.

Commencement of Board meeting- 16:00 Hrs  
Conclusion of the Board meeting- 20:55 Hrs

This is for your information and records please.

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 HALF YEAR ENDED 30.09.2024

(₹ in crores)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023 Restated ^	30.09.2024	30.09.2023 Restated ^	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
1	Revenue from operations						
	(a) Sales	27,271.30	33,170.13	29,978.01	60,441.43	63,050.65	130,325.65
	(b) Other operating income	3,401.58	3,294.48	2,798.40	6,696.06	5,708.97	11,998.33
	Revenue from operations (a+b)	30,672.88	36,464.61	32,776.41	67,137.49	68,759.62	142,323.98
2	Other income	1,505.04	1,884.60	1,983.89	3,389.64	3,521.71	7,969.08
3	Total Income (1+2)	32,177.92	38,349.21	34,760.30	70,527.13	72,281.33	150,293.06
4	Expenses						
	(a) Cost of materials consumed	2,294.54	2,596.31	2,580.80	4,890.85	5,517.52	11,580.04
	(b) Changes in inventories of finished goods/work in progress and stock in trade	964.91	429.04	1,378.98	1,393.95	2,026.45	(1,521.50)
	(c) Employee benefits expense	11,484.27	11,454.50	11,645.37	22,938.77	23,672.85	48,782.58
	(d) Finance costs	208.14	208.83	182.48	416.97	360.42	819.37
	(e) Depreciation/amortization/ impairment expense	1,897.76	1,952.49	1,593.56	3,850.25	3,120.30	6,735.42
	(f) Stripping activity adjustment	(1,462.91)	(2,796.06)	(1,144.61)	(4,258.97)	(3,560.12)	(6,138.17)
	(g) Contractual expense	5,998.60	7,810.13	5,523.69	13,808.73	12,206.47	27,597.85
	(h) Other expenses	2,776.38	2,632.16	2,754.00	5,408.54	5,283.20	14,051.69
	Total expenses (a to h)	24,161.69	24,287.40	24,514.27	48,449.09	48,627.09	101,907.28
5	Profit/(loss) before share of joint venture profit/(loss) (3-4)	8,016.23	14,061.81	10,246.03	22,078.04	23,654.24	48,385.78
6	Share of joint venture profit/(loss)	137.14	85.40	89.76	222.54	66.74	426.83
7	Profit/(loss) before tax (5+6)	8,153.37	14,147.21	10,335.79	22,300.58	23,720.98	48,812.61
8	Tax expense						
	Current tax	1,875.67	3,077.38	1,007.23	4,953.05	4,072.19	11,576.35
	Deferred tax	2.90	126.28	479.92	129.18	1,101.76	(132.87)
9	Profit/(loss) for the period/ year (7-8)	6,274.80	10,943.55	8,048.64	17,218.35	18,547.03	37,369.13
10	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(797.60)	92.40	(64.47)	(705.20)	181.45	(523.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	200.46	(23.34)	16.19	177.12	(45.73)	108.07
	Total other comprehensive Income	(597.14)	69.06	(48.28)	(528.08)	135.72	(415.45)
11	Total comprehensive Income for the period/ year (comprising profit/(loss) and other comprehensive income for the period/year) (9+10)	5,677.66	11,012.61	8,000.36	16,690.27	18,682.75	36,953.68
12	Profit attributable to:						





**Coal India Limited**  
Registered office:  
Coal Dhawan  
Premises No-04 MAR,  
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Web: www.coalindia.in  
**CIN: L23109WB1973GOI028844**

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

(₹ in crore)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023 Restated ^	30.09.2024	30.09.2023 Restated ^	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Owners of the company	6,289.10	10,959.47	8,048.64	17,248.57	18,576.67	37,402.29
	Non-controlling interest	(14.30)	(15.92)	-	(30.22)	(29.64)	(33.16)
13	Other comprehensive income attributable to:						
	Owners of the company	(597.14)	69.06	(48.28)	(528.00)	135.72	(415.45)
	Non-controlling interest	-	-	-	-	-	-
14	Total comprehensive income attributable to:						
	Owners of the company	5,691.96	11,028.53	8,000.36	16,720.49	18,712.39	36,986.84
	Non-controlling interest	(14.30)	(15.92)	-	(30.22)	(29.64)	(33.16)
15	Earnings per share (EPS) (Face value ₹ 10 /-each)*						
	(1) Basic (in ₹)	10.21	17.78	13.06	27.99	30.14	60.69
	(2) Diluted (in ₹)	10.21	17.78	13.06	27.99	30.14	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 half year ended

\* Restated refer note 7



(₹ in Crore)

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

As at

	30-09-2024	31-03-2024
	Unaudited	Audited
<b>ASSETS</b>		
(1) Non-current assets		
(a) Property, Plant and Equipment	70,751.20	67,900.41
(b) Capital work in progress	16,120.88	14,738.66
(c) Exploration and Evaluation assets	5,109.09	5,049.58
(d) Intangible assets	2,642.26	2,718.21
(e) Intangible assets under development	5,139.60	4,221.64
(f) Financial assets	4,177.05	3,059.31
	(i) Investments	356.61
	(ii) Loans	19,361.88
	(iii) Other financial assets	2,924.25
(g) Deferred tax assets (Net)	107.62	71.14
(h) Non-current tax assets (Net)	14,426.69	13,719.26
(i) Other non-current assets	141,205.13	133,788.90
<b>TOTAL NON-CURRENT ASSETS</b>		
(2) Current assets	9,113.12	10,177.23
(a) Inventories	4,081.41	3,251.10
(b) Financial assets	16,139.95	13,255.75
	(i) Investments	10,681.99
	(ii) Trade receivables	21,466.97
	(iii) Cash and cash equivalents	19.35
	(iv) Other bank balances	2,469.95
	(v) Loans	8,516.26
	(vi) Other financial assets	34,064.40
(c) Current tax assets (Net)	108,153.40	103,883.36
(d) Other current assets	249,358.53	237,672.26
<b>TOTAL CURRENT ASSETS</b>		
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity share capital	6,162.73	6,162.73
Other equity	90,034.35	76,567.05
Equity attributable to equityholders of the company	96,197.08	82,729.78
Non-controlling interests	858.78	852.12
<b>TOTAL EQUITY</b>	97,055.86	83,581.90
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities	6,348.61	5,617.20
	(i) Borrowings	172.53
	(ia) Lease liabilities	3,650.16
	(ii) Other financial liabilities	72,870.23
(b) Provisions	1,651.85	1,822.16
(c) Deferred tax liabilities (Net)	7,811.63	7,441.90
(d) Other non-current liabilities	92,505.01	92,817.82
<b>TOTAL NON-CURRENT LIABILITIES</b>		
(2) Current liabilities		
(a) Financial liabilities	1,204.33	671.82
	(i) Borrowings	90.69
	(ia) Lease liabilities	
	(ii) Trade payables	
	(A) Total outstanding dues of micro, small and medium enterprises; and	123.32
	(B) Total outstanding dues of Creditors other than micro, small and medium	7,324.09
	(iii) Other financial liabilities	16,263.20
(b) Other current liabilities	27,402.39	29,110.25
(c) Provisions	7,387.19	6,680.58
(d) Current tax liabilities (Net)	2.45	198.33
<b>TOTAL CURRENT LIABILITIES</b>	59,797.66	61,272.54
<b>TOTAL EQUITY AND LIABILITIES</b>	249,358.53	237,672.26



## STATEMENT OF CONSOLIDATED CASH FLOW

(₹ in Crores)

	For the Period	For the Period	For the Year
	Ended 30-09-2024	Ended 30-09-2023 Restated	Ended 31-03-2024
	Unaudited	Unaudited	Audited
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax	22,300.50	23,720.98	48,812.61
<b>Adjustments for:</b>			
Share of Joint Venture	(222.54)	(66.74)	(426.03)
Depreciation, amortisation and impairment expenses	3,050.25	3,120.30	6,735.42
Interest and other income from investment	(1,929.27)	(2,064.77)	(7,881.77)
Finance Costs	416.97	360.42	819.37
(Profit)/Loss on sale of Property, Plant and Equipment	0.29	(1.13)	(18.05)
Liability and provision written back	(610.47)	(343.54)	(1,155.13)
Allowances and Provisions	44.53	122.53	1,109.79
Write off	0.37	0.00	81.64
Stripping Activity Adjustment	(4,258.97)	(3,560.12)	(6,138.17)
Foreign Exchange rate variance	1.64	1.78	(4.78)
<b>Cash flows from operating activities before changes in following assets and liabilities</b>	<b>19,585.38</b>	<b>21,289.79</b>	<b>46,013.30</b>
Trade Receivables	(2,707.09)	(2,650.60)	(1,146.66)
Inventories	1,055.04	1,379.19	(2,067.08)
Loans and advances and other financial assets	(157.97)	(402.88)	446.51
Other current and non current Assets	(9.34)	(1,643.31)	(5,101.20)
Trade payables	(930.24)	(953.70)	(1,635.57)
Other financial liabilities	569.46	(60.95)	1,960.03
Other current and non current liabilities	(921.45)	(812.26)	(1,230.76)
Provisions	(321.12)	(7,097.09)	(8,800.82)
<b>Cash Generated from Operation</b>	<b>16,154.87</b>	<b>9,010.11</b>	<b>29,829.79</b>
Income Tax (Paid)	(4,622.87)	(4,458.67)	(11,726.69)
<b>Net Cash Flow generated from Operating Activities (A)</b>	<b>11,532.00</b>	<b>4,551.44</b>	<b>18,103.10</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(6,800.91)	(7,065.54)	(16,379.95)
Proceeds from Sale of Property, Plant and Equipments	33.34	22.08	71.42
Payments for Exploration and Evaluation Asset	(107.74)	(219.10)	(441.39)
Realisation of deposits/(Deposits) with Banks	1,594.04	5,887.14	8,435.97
Proceeds from/(Investment in) Mutual Fund, Shares etc.	(1,420.48)	(914.59)	1,228.48
Payment for Equity Investment in Joint Venture	(96.67)	-	(347.02)
Interest received on Investment	1,925.93	1,366.68	2,946.89
<b>Net Cash used in Investing Activities (B)</b>	<b>(4,872.49)</b>	<b>(923.41)</b>	<b>(4,485.80)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from/(Repayment of) non current borrowings	713.10	414.83	1,501.12
Proceeds from/(Repayment of) current borrowings	1,051.05	999.83	(5.13)
Repayment of lease liabilities (including interest)	(44.82)	(21.90)	(73.11)
Interest paid	(98.61)	(73.02)	(224.30)
Dividend paid on Equity shares/deposited in Investor Education and protection fund	(3,032.41)	(2,466.01)	(15,078.85)
<b>Net Cash (used in)/generated from Financing Activities (C)</b>	<b>(1,461.69)</b>	<b>(1,147.07)</b>	<b>(13,899.27)</b>
<b>Net Increase / (Decrease) in Cash and Cash equivalent (A+B+C)</b>	<b>5,197.82</b>	<b>2,480.96</b>	<b>(201.97)</b>
Cash and Cash equivalent as at the beginning of the period/year	5,345.46	5,665.38	5,627.43
Cash and Cash equivalent as at the end of the period/year	10,543.28	8,146.34	5,345.46
<b>Note:</b>			
Cash and Cash equivalent as at the beginning of the period/year is net of bank overdraft	663.25	-	-
Cash and Cash equivalent as at the end of the period/year is net of bank overdraft	138.71	552.24	663.25

The above statement of cash flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - 'Statement of Cash flows'.



**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 25-10-2024. 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 half year ended 30.09.2024.
- 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 and CIL Navikarniya Urja Limited have been considered on the basis of management certified unaudited financial statements for the half year ended 30.09.2024.
- (b) During the period, Coal India Limited and Bharat Heavy Electricals Limited jointly promoted Bharat Coal Gasification & Chemicals Limited (BCGCL), a Private Limited Company to engage in the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product. Coal India holds 51% equity stake in the company, while Bharat Heavy Electricals owns 49% in BCGCL. The unaudited financial statements for the period from the 21st May, 2024 i.e. date of incorporation till 30.09.2024 of the BCGCL, the subsidiary as certified by the management has been considered for the purpose of these consolidated financial results.
- (c) 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), Coalignite (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 half year ended 30.09.2024, 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 25th October 2024 declared an 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 usage of land for mining operations, consequential financial impact if any, being under assessment, will be given effect in the 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 ₹ 15296.65 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 of ₹ 13246.92 crore as at 31st March, 2022 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 accounting has been treated as stripping activity adjustments and adjusted from statement of profit and loss and added to the stripping activity asset of ₹ 2722.99 crore forming part of property, plant and equipment as at 30th September 2024. The amount of stripping activity assets is amortised over the remaining useful life of the respective mines and 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 in systematic manner and included under Stripping Activity Adjustments in financial results. Accordingly, ₹ 6111.02 crore (including ₹ 1548.27 crore for the period ended 30th September, 2024) (₹ 1520.04 crore for the period ended 30th September, 2023) has been adjusted from the amount of provision, leaving a balance of ₹ 59801.99 crore therein as on 30th September, 2024 to be adjusted in subsequent periods 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	Half year Ended
	30.09.2023	30.09.2023
	Unaudited	Unaudited
Previously reported profit for the period	6813.50	14754.90
Depreciation/amortization/ impairment expense	415.40	803.76
Stripping activity adjustment	(1,901.18)	(4,962.40)
Current tax	(39.42)	(370.34)
Deferred tax	290.06	736.85
Restated profit for the period	8048.64	10547.03
Previously reported Earnings per share (EPS)	11.03	23.97
Restated Earnings per share (EPS)	13.06	30.14



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

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Production (million tonne)	152.060	189.206	157.426	341.346	332.902	773.647
Offtake (million tonne)	167.710	198.500	173.731	366.210	360.681	753.590

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

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Revenue from operations	315.02	309.71	293.99	704.73	629.74	1,516.38
(ii) Other Income	3,961.03	31.87	2,148.56	3,992.90	2,953.31	15,332.30
(iii) Profit before Tax	4,078.94	121.18	2,246.26	4,200.12	3,224.41	16,042.12
(iv) Profit for the period/year	4,133.97	87.46	2,196.19	4,221.43	3,114.21	15,766.83
(v) Other comprehensive income (net of tax)	(10.98)	(7.86)	(22.84)	(18.84)	(30.65)	(48.83)
(vi) Total comprehensive income	4,122.99	79.60	2,173.35	4,202.59	3,083.56	15,718.00
(vii) Basic and diluted EPS* (in ₹)	6.71	0.14	3.56	6.85	5.05	25.58

\* EPS is not annualised for the quarter and half year 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](http://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: 25-10-2024  
Place: Gulmarg



**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 half yearly ended September 30, 2024 ("the Statement"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and half yearly ended September 30, 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. 15,296.65 crores and outstanding as at September 30, 2024 (March 31, 2024: Rs 14,282.91 crores) largely relate to such inverted duty structure largely 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. 1,548.27 Crores (Year ended 31.03.2024 Rs. 2,438.43 Crores and period ended 30.09.2023 Rs. 1,520.04 crores) has been reversed having the impact to that extent on the financial results of the respective period/year leaving a balance of Rs. 59,801.99 Crores as on 30.09.2024 (31.03.2024 Rs. 61,350.26 Crores) which as stated will be reversed 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 assets of Rs. 2,35,575.16 Crore and total net assets of Rs. 88,871.83 Crore as at 30th September, 2024 and net cash inflow of Rs.4,361.58 Crore for the half year ended September 30, 2024, total revenues of Rs. 70,555.88 Crores, total net profit after tax of Rs. 16,484.13 Crores and total comprehensive income of Rs. 15,976.36 Crores for the half yearly ended 30<sup>th</sup> September, 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 assets of Rs. 0.66 Crore and total net assets of Rs. (54.21) Crore as at 30th September, 2024 and net cash inflow of Rs. Nil Crore for the half year ended September 30, 2024, total revenue of Rs. 0.02 crore, total net profit after tax of Rs. (0.63) Crore and total comprehensive income of Rs. (0.63) Crore for the half yearly ended September 30, 2024 respectively as considered in the Consolidated Unaudited Financial Results. Further, the financial results for the half yearly ended 30<sup>th</sup> September, 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.
  
- c. The Consolidated Unaudited Financial Results also include the Group's share of net profit after tax of Rs. 222.54 Crores and total comprehensive income of Rs. 221.07 Crores for the half yearly ended September 30, 2024 respectively as considered in the Consolidated Unaudited Financial Results, in respect of four joint ventures, based on their interim financial statements which have not been reviewed by their auditors. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, are based solely on such Unaudited Financial Statements.
  
- d. In case of one Joint Venture (International Coal Ventures Private Limited), the Unaudited Financial results for the period ended 30<sup>th</sup> September 2024 has not been submitted to the Holding Company and as such this has not been considered for consolidation.



- e. The Regulation 17(1) read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with mandatory requirement of an independent woman director is yet to be complied with by the Holding Company for which stock Exchanges levy penalty on the Holding Company on regular basis.

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



Place: Kolkata  
Date: 25<sup>th</sup> October, 2024

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

*R. P. Singh*  
R P Singh  
Partner  
Membership No. 052438  
UDIN: 24052438BKFNGD7727

कोल इंडिया लिमिटेड  
महारात्र कम्पनी

कोल भवन, भवन संख्या 4 एमएनआर  
प्लॉट संख्या ए एफ 111, न्यू टाउन  
राजारहत, कोलकाता

ई मेल: [comsec2.cil@coalindia.in](mailto:comsec2.cil@coalindia.in)

वेब साइट: [www.coalindia.in](http://www.coalindia.in)



CIN No.

L23109WB1973GOI1028844

Coal India Limited

A MAHARATNA COMPANY

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

Action Area- 1A, New Town, Rajarhat, Kolkata

Email: [comsec2.cil@coalindia.in](mailto:comsec2.cil@coalindia.in)

Website [www.coalindia.in](http://www.coalindia.in)

**CEO AND CFO CERTIFICATION**

To  
The Board of Directors  
Coal India Limited

The Financial Statements of **CIL (Consolidated)** for the half year ended 30<sup>th</sup> September, 2024 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 except for subsidiaries viz. CIL Solar PV Limited, CIL Navikarniya Urja Limited, Coal India Africana Limitada and Bharat Coal Gasification and Chemicals Ltd, the transactions in these three wholly owned subsidiaries are insignificant. This CEO/CFO (Consolidated) certification is based on the individual subsidiary wise CEO/CFO Certification as submitted to the respective Board.


The Standalone Financial Statements for the above period also form a part of the above Consolidated Financial Statements.

In view of the above, we, P. M. Prasad, Chairman-cum-Managing Director and CEO and Mukesh Agrawal, Director (Finance) & CFO of Coal India Limited responsible for the finance function certify that:

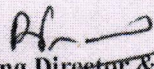
1. We have reviewed the Financial Statements for the half year ended 30<sup>th</sup> September 2024 and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;



- 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.
2. To the best of our knowledge and belief, no transactions entered into by the company during the half year ended 30<sup>th</sup> September 2024 are fraudulent, illegal, or violative of the company's code of conduct.
3. 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.
4. We have indicated to the Auditors and the Audit Committee that:
  - i. There has not been any significant change in internal control over financial reporting during the period under reference;
  - ii. The Material Accounting Policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications;
  - 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.

  
Director (Finance) & CFO

Date: 25<sup>th</sup> October 2024  
Place: Gulmarg

  
Chairman-cum-Managing Director & CEO





**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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30-09-2024

(₹ In Crore)

Sl. No:	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024 (Unaudited)	30-06-24 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-24 (Audited)
	<b>Income:</b>						
1	Revenue from operations						
	(a) Sales	34.30	48.06	4.13	82.36	22.10	114.00
	(b) Other operating income	280.72	341.65	289.86	622.37	607.64	1,402.38
	Revenue from operations (a+b)	315.02	389.71	293.99	704.73	629.74	1,516.38
2	Other income	3,961.03	31.87	2,148.56	3,992.90	2,953.31	15,332.38
3	Total Income (1+2)	4,276.05	421.58	2,442.55	4,697.63	3,583.05	16,848.76
4	<b>Expenses</b>						
	(a) Cost of materials consumed	1.17	1.00	0.82	2.17	1.84	4.23
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.04	8.80	7.23	11.84	1.11	(17.34)
	(c) Employee benefits expense	99.44	103.90	100.34	203.34	199.07	400.01
	(d) Contractual expense	20.90	19.01	10.05	39.91	18.30	61.15
	(e) Finance costs	0.66	1.73	0.50	2.39	1.01	2.03
	(f) Depreciation/amortisation/impairment expense	11.51	10.97	10.93	22.48	21.76	43.33
	(g) Other expenses	60.39	154.99	66.42	215.38	115.55	313.23
	Total expenses ( a to g)	197.11	300.40	196.29	497.51	358.64	806.64
5	Profit before Tax (3-4)	4,078.94	121.18	2,246.26	4,200.12	3,224.41	16,042.12
6	Tax expenses						
	Current tax	(53.61)	26.35	44.48	(27.26)	104.40	267.04
	Deferred Tax	(1.42)	7.37	5.59	5.95	5.80	8.25
7	Profit for the period/year (5-6)	4,133.97	87.46	2,196.19	4,221.43	3,114.21	15,766.83
8	Other comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(14.68)	(10.50)	(30.52)	(25.18)	(40.96)	(65.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.70	2.64	7.68	6.34	10.31	16.42
	Total other comprehensive Income	(10.98)	(7.86)	(22.84)	(18.84)	(30.65)	(48.83)
9	Total comprehensive Income for period/year (comprising profit/(loss) and other comprehensive income for the period/year) (7+8)	4,122.99	79.60	2,173.35	4,202.59	3,083.56	15,718.00
10	Earnings per share (EPS) ( Face value ₹ 10 /-each)*						
	(a) Basic (In ₹)	6.71	0.14	3.56	6.85	5.05	25.58
	(b) Diluted (In ₹)	6.71	0.14	3.56	6.85	5.05	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 ended



STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in Crore)

	As at	
	30-09-2024 (Unaudited)	31-03-2024 (Audited)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	532.97	534.98
(b) Capital work in progress	165.52	142.39
(c) Exploration and Evaluation Assets	-	-
(d) Intangible Assets	82.25	93.90
(e) Intangible Assets under Development	-	-
(f) Financial Assets	14,267.62	14,170.94
(i) Investments	0.21	0.02
(ii) Loans	5,588.44	5,082.34
(iii) Other Financial Assets	48.22	47.14
(g) Other Non-Current Assets	-	-
<b>TOTAL NON-CURRENT ASSETS (A)</b>	<b>20,685.23</b>	<b>20,071.71</b>
<b>(2) Current Assets</b>		
(a) Inventories	25.67	37.66
(b) Financial Assets	28.43	35.29
(i) Investments	-	-
(ii) Trade Receivables	879.56	43.25
(iii) Cash and Cash equivalents	1,371.26	1,433.45
(iv) Other Bank Balances	924.98	1,180.52
(v) Other Financial Assets	1,149.81	744.14
(c) Current Tax Assets (Net)	438.02	498.41
(d) Other Current Assets	-	-
<b>TOTAL CURRENT ASSETS (B)</b>	<b>4,817.73</b>	<b>3,972.72</b>
<b>TOTAL ASSETS (A+B)</b>	<b>25,502.96</b>	<b>24,044.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	6,162.73	6,162.73
Other Equity	12,284.23	11,163.00
<b>TOTAL EQUITY (A)</b>	<b>18,446.96</b>	<b>17,325.73</b>
<b>Liabilities</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities	30.34	41.80
(i) Other Financial Liabilities	236.35	228.34
(b) Provisions	44.14	38.19
(c) Deferred Tax Liabilities	6,311.09	5,887.21
(d) Other Non-Current Liabilities	-	-
<b>TOTAL NON-CURRENT LIABILITIES (B)</b>	<b>6,621.92</b>	<b>6,195.54</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Trade Payables	-	-
(A) Total outstanding dues of micro enterprise and small enterprises;	0.71	1.07
(B) Total outstanding dues of Creditors other than micro enterprise and small enterprises	87.12	76.93
(ii) Other Financial Liabilities	195.71	204.30
(b) Other Current Liabilities	76.75	151.48
(c) Provisions	73.79	89.38
<b>TOTAL CURRENT LIABILITIES (C)</b>	<b>434.08</b>	<b>523.16</b>
<b>TOTAL LIABILITIES (D)</b>	<b>7,056.00</b>	<b>6,718.70</b>
<b>TOTAL EQUITY AND LIABILITIES (A+D)</b>	<b>25,502.96</b>	<b>24,044.43</b>



## STATEMENT OF CASH FLOW - STANDALONE

	(₹ in Crore)		
	For the Period Ended 30-09-2024 (Unaudited)	For the Period Ended 30-09-2023 (Unaudited)	For the Year Ended 31-03-2024 (Audited)
Cash flows from operating activities			
Profit before tax	4200.12	3224.41	16042.12
Adjustments for:			
Depreciation, amortisation and impairment expenses	22.48	21.76	43.33
Interest and other income from investment	(66.75)	(58.80)	(106.56)
Dividend income	(3690.13)	(2848.77)	(15087.99)
Finance Costs	2.39	1.01	2.03
(Profit)/Loss on sale of Property, Plant and Equipment	0.04	0.22	0.22
Liability and provision written back	(0.09)	(6.51)	(16.32)
Allowances and Provisions	-	0.53	0.53
Write off	-	0.07	-
Cash flows from operating activities before changes in following assets and liabilities	<u>468.06</u>	<u>333.92</u>	<u>877.36</u>
Adjustment for:			
Trade Receivables	0.00	0.21	3.57
Inventories	11.99	1.02	(17.10)
Loans and advances and other financial assets	192.80	(103.51)	(178.16)
Other current and non current Assets	60.39	(141.89)	(103.36)
Trade Payables	9.83	5.74	12.80
Other financial liabilities	(19.93)	(34.03)	(49.98)
Other current and non current liabilities	349.24	(175.07)	90.99
Provisions	(35.16)	(73.39)	(101.49)
Cash Generated from Operation	<u>1037.22</u>	<u>(187.00)</u>	<u>534.63</u>
Income Tax (Paid)	(372.07)	(130.28)	(133.26)
Net Cash Flow generated from Operating Activities (A)	<u>665.15</u>	<u>(317.28)</u>	<u>401.37</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(32.14)	(39.65)	(174.78)
Proceeds from Sale of Property Plant and Equipment	0.00	0.15	0.15
Realisation of deposits/(Deposits) with Banks	(428.91)	(235.69)	(71.63)
Proceeds from/(Investment in) Mutual Fund	8.30	(17.41)	8.10
Proceeds/(Investment) in subsidiaries	(0.01)	-	-
Payment for investment in equity in Joint Venture	(96.67)	-	(347.03)
Interest received on Investment	112.86	77.42	69.84
Dividend received from investment in Subsidiaries	3630.13	2848.77	15087.99
Net Cash generated from Investing Activities (B)	<u>3253.56</u>	<u>2633.59</u>	<u>14572.64</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid on Equity shares/transfer to Investor Education Protection Fund	(3082.41)	(2466.01)	(15097.85)
Net Cash used in Financing Activities (C)	<u>(3082.41)</u>	<u>(2466.01)</u>	<u>(15097.85)</u>
Net Decrease in Cash and Cash equivalent (A+B+C)	836.30	(149.70)	(123.84)
Cash and Cash equivalent as at the beginning of the period/year	43.25	167.09	167.09
Cash and Cash equivalent as at the end of the period/year	879.56	17.39	43.25

The above Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 - 'Statement of Cash Flows'.



**Notes to the unaudited standalone financial results:**

- 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 25-10-2024. 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 half-year ended 30-09-2024.
- 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.
- The Board of Directors of the company in its meeting held on 25th October 2024 declared an Interim dividend of ₹ 15.75 (157.50%) per equity share.
- During the period, Coal India Limited and Bharat Heavy Electricals Limited jointly promoted Bharat Coal Gasification & Chemicals Limited (BCGCL), a Private Limited Company to engage in the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as Intermediate products and Ammonium Nitrate as end product. Coal India holds 51% equity stake in the company and has become subsidiary of the company, while Bharat Heavy Electricals owns 49% in BCGCL.
- Input tax credit (ITC) relating to GST paid on Input materials/services available for utilisation against the GST on output has been accumulated to ₹ 81.96 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.

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

Particulars	Quarter ended			Half year ended		Year ended
	30-09-2024	30-06-24	30-09-2023	30-09-2024	30-09-2023	31-03-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Production (Million Tonne)	0.050	0.053	0.015	0.103	0.046	0.200
Offtake (Million Tonne)	0.060	0.074	0.035	0.134	0.055	0.170

- 7 The Current Tax for the quarter and period ended 30th September 2024 includes ₹158.59 crore being reversal of tax provision related to earlier years.

- 8 Other income includes:


Particulars	Quarter ended			Half year ended		Year ended
	30-09-2024	30-06-24	30-09-2023	30-09-2024	30-09-2023	31-03-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Dividend from Subsidiaries	3,690.13	-	2,091.64	3,690.13	2,848.77	15,087.99

- 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

Date : 25-10-2024  
Place : Gulmarg

  
(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****3<sup>rd</sup> 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 half yearly ended on September 30, 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:

- a) Note No. 5, 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. 81.96 Crores and outstanding as at September 30, 2024 (March 31, 2024: Rs 78.75 crores) largely relate to such inverted duty structure largely 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**

- a) The Regulation 17(1) read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dealing with mandatory requirement of an independent woman director is yet to be complied with by the company for which stock Exchanges levy penalty on the Company on regular basis.

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

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

*R.P. Singh*  
R P Singh  
Partner  
Membership No. 052438  
UDIN: 24052438BKFNGC1766

Place: Kolkata  
Date: 25th October, 2024



कोल इंडिया लिमिटेड  
महारत्न कम्पनी

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राजारहट, कोलकाता

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वेब साइट: [www.coalindia.in](http://www.coalindia.in)



CIN No.  
L23109WB1973GOI1028844

Coal India Limited

A MAHARATNA COMPANY

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**CEO AND CFO CERTIFICATION**

To  
The Board of Directors  
Coal India Limited

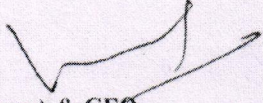
The Financial Statements of **CIL (Standalone)** for the half year ended 30<sup>th</sup> September, 2024 are placed herewith before the Board of Directors for their consideration and approval.


In the light of above, We, P. M. Prasad, Chairman-cum-Managing Director and Mukesh Agrawal, Director (Finance) & CFO of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the half year ended 30<sup>th</sup> September, 2024 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 half year ended 30<sup>th</sup> September, 2024 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 and the Audit Committee that:
- i. There has not been any significant change in internal control over financial reporting during the period under reference;
  - ii. The Material Accounting Policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications;
  - 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.

  
Director (Finance) & CFO

  
Chairman-cum-Managing Director & CEO



Date: 25<sup>th</sup> October 2024  
Place: Gulmarg