

<p>कोल इण्डिया लिमिटेड महाराज कंपनी 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156 फोन 033-23246526, फैक्स-033-23246510 ईमेल: mviswanathan2.cil@coalindia.in वेबसाइट: www.coalindia.in</p>		<p>Coal India Limited A Maharatna Company (A Govt. of India Enterprise) Regd. Office:3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat,Kolkata-700156 PHONE; 033-2324-6526, FAX; 033-23246510 E-MAIL: mviswanathan2.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p>
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Ref.No.CIL:XI(D):4157/4156:2022:

Dated:10.08.2022

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J.Towers, Dalal Street,
Mumbai – 400001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.
Ref: ISIN – INE522F01014

Sub: Un-Audited Financial Results of Coal India Limited (Standalone & Consolidated) for the 1st Quarter ended 30th June' 2022.

Dear Sir,

In terms of Regulation 30 read with Regulation 33 of the Listing Regulations 2015, we are enclosing Un-Audited Financial Results of Coal India Limited (Standalone & Consolidated) for the 1st Quarter ended 30th June' 2022.

These un-Audited financial results were reviewed and taken on record by the Board of Directors of Coal India Limited as recommended by the Audit Committee of CIL in its meeting held on date.

Commencement of Board meeting- 14.30 Hrs (02.30 PM)

Conclusion of the Board meeting- 17.45 Hrs (05.45 PM)

This is for your information and records please.

Yours faithfully,

MVB
10/8/22

(M.Viswanathan/एम°विस्वनाथन)
Company Secretary/कंपनीसचिव
& Compliance Officer/कम्प्लायंसऑफिसर

Encl: As above



Coal India Limited
Coal Bhawan
Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata-700156

Web: www.coalindia.in, www.coalindia.co.in

CIN: L23109WB1973GOI028844

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Sl. No	Particulars	Quarter ended			(₹ in Crore)
		30-06-2022	31-03-2022	30-06-2021	Year Ended
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	(a) Sales	32,497.98	30,046.25	23,293.65	1,00,623.37
	(b) Other operating income	2,594.19	2,660.52	1,988.50	9,090.13
	Revenue from operations (a+b)	35,092.17	32,706.77	25,282.15	1,09,713.50
2	Other Income	994.51	1,788.94	680.98	3,904.52
3	Total Income (1+2)	36,086.68	34,495.71	25,963.13	1,13,618.02
4	Expenses				
	(a) Cost of Materials Consumed	3,057.33	3,330.82	1,843.75	9,442.18
	(b) Purchases of Stock-in-Trade	-	(7.81)	68.46	103.56
	(c) Changes in inventories of finished goods/work in progress and Stock in trade	1,390.31	(2,260.94)	2,208.80	2,308.49
	(d) Employee Benefits Expense	10,072.68	10,822.63	10,393.62	40,700.82
	(e) Power Expense	626.70	606.22	617.96	2,638.46
	(f) Corporate Social Responsibility Expense	32.67	203.36	116.79	548.98
	(g) Repairs	302.13	547.37	260.77	1,502.80
	(h) Contractual Expense	5,565.65	5,657.90	4,022.48	18,866.86
	(i) Finance Costs	150.23	120.90	147.62	541.49
	(j) Depreciation/Amortization/ Impairment expense	993.75	1,412.35	1,040.61	4,428.67
	(k) Provisions	22.91	(22.23)	56.39	172.77
	(l) Write off	-	(2.33)	11.75	11.56
	(m) Stripping Activity Adjustment	481.95	3,389.33	(257.21)	3,760.86
	(n) Other Expenses	1,289.00	1,363.63	1,094.69	4,965.65
	Total expenses (a to n)	23,985.31	25,161.20	21,626.48	89,993.15
5	Profit before Share of Joint Venture/ Associate's profit/(loss) and Exceptional items (3-4)	12,101.37	9,334.51	4,336.65	23,624.87
6	Share of Joint Venture/Associate's profit/(loss)	(23.99)	0.76	(1.08)	(8.59)
7	Profit before exceptional items and Tax (5+6)	12,077.38	9,335.27	4,335.57	23,616.28
8	Exceptional Items	-	-	-	-
9	Profit before Tax (7+8)	12,077.38	9,335.27	4,335.57	23,616.28
10	Tax expense				
	Current tax	2,509.62	2,253.17	1,227.34	6,257.12
	Deferred Tax	733.54	367.10	(65.92)	(19.26)
11	Profit for the Period/ Year from continuing operations (9-10)	8,834.22	6,715.00	3,174.15	17,378.42





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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Sl. No	Particulars	Quarter ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Audited	Unaudited	Audited
12	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	792.24	116.93	307.00	90.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(210.89)	(27.04)	(77.95)	(39.19)
	B (i) Items that will be reclassified to profit or loss	0.01	0.22	-	0.22
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	581.36	90.11	229.05	51.31
13	Total Comprehensive Income for the Period/ Year (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	9,415.58	6,805.11	3,403.20	17,429.73
14	Profit attributable to:				
	Owners of the company	8,832.86	6,692.94	3,169.86	17,358.10
	Non-controlling interest	1.36	22.06	4.29	20.32
15	Other Comprehensive Income attributable to:				
	Owners of the company	581.36	90.11	229.05	51.31
	Non-controlling interest	-	-	-	-
16	Total Comprehensive Income attributable to:				
	Owners of the company	9,414.22	6,783.05	3,398.91	17,409.41
	Non-controlling interest	1.36	22.06	4.29	20.32
17	Earnings per share (EPS) (for continuing operation) (of ₹ 10 /-each)*				
	(1) Basic (in ₹)	14.33	10.86	5.14	28.17
	(2) Diluted (in ₹)	14.33	10.86	5.14	28.17
18	Earnings per share (EPS) (for discontinued & continuing operation) (of ₹ 10 /-each)*				
	(1) Basic (in ₹)	14.33	10.86	5.14	28.17
	(2) Diluted (in ₹)	14.33	10.86	5.14	28.17
19	Paid-up equity share capital (Face Value of share ₹ 10 /-each)	6,162.73	6,162.73	6,162.73	6,162.73
20	Other Equity				36,980.31

* EPS is not annualised for the quarter ended



Notes to the unaudited financial results:

- The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board at their respective meeting held on 10th August, 2022. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Statutory Auditors have conducted limited review of the above financial results for the quarter ended 30th June, 2022.
- The financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- The financial statements for the quarter ended 30.06.2022 of Coal India Africana Limitada, the only foreign subsidiary of Coal India Ltd. has been prepared in accordance with General Accounting Plan for small entities in Mozambique (PGC-PE) and has been considered for consolidation on the basis of financial statements audited by their auditor. Adjustment for difference with Ind AS notified by Ministry of Corporate Affairs ("MCA"), being insignificant, has not been considered.
- The Financial results of the Group includes management signed financial statements for the quarter ended 30.06.2022 for CIL Solar PV Limited and CIL Navikarniya Urja Limited. The transactions in the abovementioned newly formed wholly owned subsidiaries are insignificant.
- For the preparation of consolidated financial results, the financial statements of the jointly controlled entities of Coal India Limited viz. Hindustan Urvarak & Rasayan Limited (CIL's share 33.33% of paid share capital), CIL - NTPC Urja Pvt. Ltd. (CIL's share 50% of paid share capital), Talcher Fertilizers Limited (CIL's share 33.33% of paid share capital) and Coal Lignite Urja Vikas Private Limited (CIL's share 50% of paid share capital) have been considered on the basis of management certified financial statements for the quarter ended 30.06.2022. Whereas, the International Coal Ventures Pvt. Ltd. (CIL's share 0.19% of paid share capital) has been considered on the basis of management certified financial statements for the year ended 31.03.2022. The impact of profit/loss from this joint venture is not material for the quarter ended 30.06.2022.
- The Board of directors of the Company has recommended a final dividend of ₹ 3.00 per share for the financial year 2021-22 subject to approval of shareholders in forthcoming General Meeting. The Company has paid interim dividend of ₹ 9.00 per share and ₹ 5.00 per share on equity shares in December, 2021 and March, 2022 respectively.
- The group's main business is Coal mining. All other activities of the group revolve around the main business. As such, there are no separate reportable segments for the group.
- The production and offtake of raw coal (in quantitative terms) for the period/year ended are as under:

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
Production (Million Ton)	159.753	209.001	123.975	622.634
Offtake (Million Ton)*	177.490	180.249	160.438	661.885

Includes purchased coal

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

Particulars	Quarter ended			
	30-06-2022		31-03-2022	
	Unaudited	Audited	Unaudited	Audited
(i) Revenue from operations	320.50	375.24	125.29	1,131.92
(ii) Other Income	36.73	3,609.15	46.67	10,936.85
(iii) Profit Before Tax	216.40	3,869.61	(45.31)	11,356.84
(iv) Profit for the Period (Profit After Tax)	160.98	3,793.43	(49.82)	11,201.57
(v) Other Comprehensive income (net of tax)	(71.10)	34.80	(2.69)	45.07
(vi) Total Comprehensive Income	89.88	3,828.23	(52.51)	11,246.64
(vii) Basic & Diluted EPS* (In ₹)	0.26	6.16	(0.08)	18.18

* EPS is not annualised for the quarter 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

- Balances for the quarter ended 31.03.2022 represent the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures upto nine months ended 31.12.2021, which were subject to limited review.
- Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board of

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

Date : 10th August, 2022
Place : Kolkata



RAY & RAY

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on interim Consolidated Unaudited Financial Results

To
The Board of Directors of

COAL INDIA LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **COAL INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

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E-mail : raynrayho@raynray.net ; raynray@airtelmail.in

The Statement includes the results of the following entities:

List of Subsidiaries:

- i. Eastern Coalfields Ltd. (ECL)
- ii. Bharat Coking Coal Ltd. (BCCL)
- iii. Central Coalfields Ltd. (CCL)
- iv. Northern Coalfields Ltd. (NCL)
- v. Western Coalfields Ltd. (WCL)
- vi. South Eastern Coalfields Ltd. (SECL)
- vii. Mahanadi Coalfields Ltd. (MCL)
- viii. Central Mine Planning & Design Institute Ltd. (CMPDIL)
- ix. CIL Solar PV Limited (with effect from April 16, 2021)
- x. CIL Navikarniya Urja Limited (with effect from April 16, 2021)
- xi. Coal India Africana Limitada, Mozambique

List of Joint Ventures:

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

Based on our review conducted and procedures as stated above and based on the consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to the following Notes/matters to the Unaudited Consolidated Financial Results of the Holding Company.

- 1) Mining operations at Tikak, Tipong and Tirap colliery at NEC are suspended since June 03, 2020, due to non-receipt of forest and other statutory clearance. The management has not recognized any provision of impairment resulting from the impact of such suspension on the related assets and liabilities in the Unaudited Consolidated Financial Results. However, mining operations have been started in Tikak Extension OCP mines from February 10, 2022.



- 2) Exploration and evaluation assets include Rs. 2.56 crore (as at March 31,2022: Rs 2.56 crore) related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized any provision of impairment in respect of such assets in the books of accounts for which the financial impact in the Unaudited Consolidated Financial Results is presently not ascertainable.
- 3) In case of Holding Company, several balances are being shown as advance to various recipients under Corporate Social Responsibility (CSR) initiatives, pending reconciliation and non-receipt of utilization certificates cannot be ascertained.
- 4) Capital Advance includes Compensatory afforestation (CA) and Net present value (NPV) amounting to Rs. 42.53 crore (March 31, 2022: Rs 42.53 crore) deposited with the Forest Department of the Government of Assam against forest lands related to Lekhapani OCP for which withdrawal of project was approved by the empowered sub-committee of the Company and application for withdrawal of the forest clearance was submitted to relevant authority. As explained, the management is in the process of filing application for refund / adjustment of such CA and NPV amounting to Rs. 42.53 crore and has not recognized any provision of impairment in respect of such asset in the books of accounts.
- 5) "GST Input tax credit receivables" amounting to Rs. 9,277.83 crore as at June 30, 2022 (March 31, 2022: Rs 8,899.77 crore) includes GST ITC on "input services" accumulated due to inverted duty structure. The Hon'ble Supreme Court in its decision of September 13, 2021 has restricted the refund under inverted duty structure to the extent of the "goods" procured by the suppliers and not on "Input services". As such, the adjustment of the amount outstanding has become uncertain and can only be adjusted against GST paid in respect of the "goods" procured by the Group.
- 6) Salary and wages of Non-Executive of the Company are finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from July 1, 2021 as per NCWA-XI. Coal India Ltd (CIL) had made a provision for proposed pay revision in the books of accounts. Liability has been actuarially assessed with same assumption which was considered in the previous year 2020-21.
- 7) Identification of impaired assets at North East Coalfields (NEC) of the Holding Company has not yet been conducted by the management. No specific time could be provided for such identification. To this extent, the financial impact on the Unaudited Consolidated Financial Results cannot be ascertained.
- 8) The Holding Company had not complied with Regulation 17 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of mandatory requirement of an independent woman director.



- 9) In case of CCL, contingent liability of Rs. 13,568.50 crore (Previous year - 13,568.50 crore) towards penalty for mining of coal in excess of the environmental clearances limit in respect of 42 mines.
- 10) Washed Medium Coking Coal (WMCC) was being supplied by CCL at mutually agreed price under an MOU to M/s SAIL & M/s RINL. However, no MOU has been signed between CCL & SAIL/RINL for the Financial Year 2017-18 and onwards. From April 1, 2017, the price of WMCC has been revised quarterly, using an import parity-based Pricing Mechanism adopted by CCL as envisaged under New Coal Distribution Policy (NCDP) under which the CCL has been raising invoices to SAIL/RINL as per notified price.

Due to non execution of MOU for the Financial Year 2017-18 and onwards, SAIL/RINL requested to appoint an external agency for price fixation mechanism. Accordingly, CCL appointed PWC for fixation of a transparent import parity-based price mechanism and the matter is under process of finalization. However, under an interim arrangement with effect from July 28, 2018, CCL agreed to supply WMCC at an ad hoc price of Rs 6,500/- per tonne.

Pending fixation of a transparent import parity-based mechanism by external agency, SAIL had requested to implement the recommendations of external agency to be made applicable from April 1, 2017 instead of July 28, 2018. However, CCL decided that the price as determined by External Agency shall be applicable w.e.f. July 28, 2018 and not retrospectively and accordingly, sales prior to applicability of ad hoc price, has been recognized at the quarterly revised notified price.

In view of the above, no adjustment has been done for the amount remaining unpaid for the difference in price against the supplies made of WMCC by CCL to SAIL/RINL for the period from April 1, 2017 to June 30, 2018 amounting to Rs. 414.87 crore.

- 11) In case of CCL, pending analysis of grade of contaminated clean coal of 6074 MT (Previous year 17230 MT) is lying at Kathara Washeries since 1995-96 presently valued at NIL.
- 12) In case of CCL, balances of loans, other financial assets, trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities are subject to confirmation. They also include old balances lying since last several years pending for final adjustment/square-up in the books of accounts. Consequential impact on confirmation/ reconciliation/ adjustment of such balances, if any, is not currently ascertainable.
- 13) In case of CCL, Government of Jharkhand has raised a demand of Rs. 26,218.15 crore against 36,179.30 acres of Government land, under the command area of CCL. The tentative liability as computed by the CCL for compensation of Government land subject

to verification by state authorities is Rs. 778.62 crore against 5,392.75 acres of land. However, pending reconciliation with the state authorities, Jharkhand Government, the total final liability payable against the compensation of land is presently not ascertainable.

- 14) The Holding Company has implemented a new ERP Software (SAP) and has migrated from the old accounting software (Coalnet). Our procedures revealed certain balances related to vendors, customers, employees and inventory are still under the process of identification and necessary reconciliation by the management. Further, due to pendency of system audit and migration audit, impact if any, on the Unaudited Consolidated Financial Results is presently unascertainable.
- 15) In case of CCL, the Company is migrating from existing system to SAP-ERP for recording the underlying business transactions across the Company and is under process and continuously improving. The figures and information generated under new system may have limitations and constraints of transitional phase. The information/data is flowing from various modules and captured in the financials through automation, therefore, the entire process flow of migration under the new system should be audited through an external agency/third party.
- 16) In case of BCCL, the Company has migrated to SAP, an ERP application software, from its legacy system Coalnet to process all its accounting transactions with effect from August 01, 2021. Pending Migration Audit, impact if any, on the Unaudited Consolidated Financial Results are unascertainable
- 17) In case of BCCL, no booking has been made under "Progressive Mine closure expenses incurred" for FY 2021-22 and FY 2020-21. The consequential impact, if any, for non-accounting of the same on the Unaudited Consolidated Financial Results is not ascertainable.
- 18) In case of SECL, the financial impact of the change in accounting estimate in respect of useful life of property, plant and equipment on the current reporting period and future periods on the unaudited financial results are yet to be ascertained.
- 19) In case of SECL, there are incomparable balances and its classification in some heads of the financial statements, the financial effect of which is unascertainable.

Our opinion is not modified in respect of these matters.

Other Matters

- a) We did not review the interim financial statements of nine subsidiaries (including their step-down subsidiaries and branches) included in the Consolidated Unaudited Financial Results, whose interim financial statements reflect total revenues of Rs. 36,246.95 crore, total net profit after tax of Rs. 8,697.23 crore and total comprehensive income of Rs.



9,348.31 crore for the quarter ended June 30, 2022 respectively as considered in the Consolidated Unaudited Financial Results. 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 interim financial statements of two subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of Rs. NIL, total net profit/(loss) after tax of Rs. NIL and total comprehensive income / loss of Rs. NIL for the quarter ended June 30, 2022 and for the quarter ended June 30, 2022, as considered in the Consolidated Unaudited Financial Results. The Consolidated Unaudited Financial Results also include the Group's share of net loss after tax of Rs. 23.99 crore and total comprehensive loss of Rs. 23.99 crore for the quarter ended June 30, 2022, 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 subsidiaries and joint ventures, are based solely on such unaudited financial statements.
- c) In case of one joint venture (International Coal Ventures Private Limited), the last available audited financial statements up to March 31, 2022 has been considered for consolidation.
- d) The Financial Statements for the quarter ended June 30, 2022 of the foreign subsidiary Coal India Africana Limitada has been prepared as per the General Accounting Plan for small entities in Mozambique (PGC-PE) which has been considered for consolidation. No adjustments have been made for the differences between such financial results prepared as per the General Accounting Plan for small entities in Mozambique (PGC-PE) and the Indian Generally Accepted Accounting principles (GAAP), being insignificant as per the Management and which has been relied upon by us.
- e) We summarize below the comments received from the other auditors:
- i) In case of CCL, MCL and SECL relevant clause of FSA with NTPC plants allows to charge coal transportation charges against the supply of coal to its customer located beyond the distance of 3 kms. CCL, MCL and SECL are charging the coal transportation charges for lead range of 0-3 km. However, some of the areas of NTPC has disputed the claims of transportation charges for the part of lead range of 0-3 kms taking plea of FSA clause. The matter is taken up by Coal India Limited for resolution of dispute. As explained by management of CCL and MCL, the outstanding from these plants are recoverable and therefore provision, if any, will be made after the outcome of AMRCD

decision. Therefore, no adjustments have been done for the amount of Rs. 1.94 crore and Rs 117.89 crore for CCL and SECL respectively as disputed by NTPC. In case of similar disputed claim amounting to Rs 62.29 Crores, MCL has neither made any provision nor provided any supporting documents to substantiate the withdrawal of dispute by NTPC Ltd.

The matter is taken up by Coal India Limited for resolution of dispute and pending with AMRCD.

- ii) MCL has neither provided nor yet transferred to Investor Protection and Education Fund (IEPF) Rs 17.37 crore which was written back and credited to other income in the previous financial year (21-22) of old unclaimed EMD, SD, Advance from customer which falls under definition of matured deposits under Companies (Acceptance of Deposits) Rules, 2014 as the same is no more in the course of or for the purpose of business as specified under para 2(c) (xii) (c) of the said rules.
- iii) In case of MCL, the balance representing in trade payables, advances to parties, advances from parties are subject to confirmation from respective parties.
- iv) In case of CCL, under the stipulated defined contribution plan, fixed contribution has been paid into the Coal Mine Provident Fund (CMPF) constituted under an enactment of law. The Coal Mines Provident Fund and Miscellaneous Provision Act 1948 stipulates that employee deployed in a coal mine should have to be registered under Coal Mines Provident Fund and Coal Mines Pension Scheme regulated under the above act. The coal workers deployed by CCL in departmental mode are employees of CCL and are registered under the above act. However, the coal workers deployed in mines of CCL by its outsourcing contractors are registered under Employee Provident Fund (EPF) which is deviation and Non-compliance of provision of above Act. The matter is being dealt by Coal India Limited as a whole.
- v) In case of CCL, EC Railway has informed that Railway Board had approved to regularize the land Licensing Fees / Leasing charge for the Railway Land used by CCL for past many years for operation of 11 private sidings. Accordingly, Demand was raised for payment of outstanding fees / charge of Rs. 138.88 crore. Despite several reminders from Railways no payment was made by the CCL. EC Railway adjusted the outstanding dues from capital advances amount deposited for Tori-Shivpur line by CCL. As explained, total advance of Rs. 138.88 crore was unilaterally adjusted by EC Railway out of which Rs. 95.34 crore related to Land Licensing fees of Kuju Siding has been accepted by CCL and taken in the books of accounts. Balance amount of Rs. 43.54 crore are still in under dispute and the matter has been taken up by Coal India Limited on behalf of all subsidiaries with Railway Board. Consequential Impact of final outcome of the dispute is not ascertainable.
- vi) In case of CCL, contingent liability of Rs. 20,718.45 crore (Previous Year: Rs. 20,667.40 crore) includes disputed demands raised by various departments of the Central Government (Income Tax, Excise, Service Tax, Others) and State Government (VAT, Royalty, Environment, Others). This amount consists of principal, interest and penalty as raised up to the date of the latest demand order. The interest and penalty for the period from the latest date of demand order to date of Balance Sheet has neither been calculated

nor included in contingent liability. Consequential impact over total amount of contingent liability is currently not ascertainable.

- vii) In case of CCL, demurrage expenses of Rs 15.88 crore (Previous year- Rs. 39.29 crore), demurrage liability of Rs. 212.95 crore (Previous year- Rs. 199.70 crore) and demurrage advance of Rs. 59.85 crore (Previous Year -Rs. 59.85 crore) are appearing in the books. As explained, demurrage liability is being communicated by siding managers on the basis of demurrage hours duly signed by Railway officials and demurrage expense and demurrage liability are recorded in the books accordingly. During the year, a protest was raised by the siding managers, when discrepancy found on railways claim. In order to ensure smooth supply of coal to the power sectors, CCL made an ad-hoc payment of Rs. 59.85 crore to the Railways. Reconciliation is under process with the railways and accordingly ad-hoc payment will be adjusted with the demurrage liability. Pending such reconciliation any adjustment to the total liability (actual and / or contingent liability) or total assets are not ascertainable.
- viii) In case of CCL, other current liabilities include liability of Service Tax for Rs. 16.32 crore (Previous Year- Rs 16.32 crore) lying since past several years in the books of accounts which includes Rs 9.66 crore for Piparwar and N & K area for the period 2005-06 to 2011-12 which is not payable. As explained, the matter is related to the issue raised by the then Service Tax Department wherein amount of service tax paid under reverse charge under GTA services were disputed and litigated on the ground of covering the same under Mining Services /Cargo handling which is subject to forward charge. The department then issued notices to the various service providers and CCL was also attached as co-noticee. After the matter become litigated, CCL continued with providing its liability under GTA as per the terms of concerned work orders wherein total liability were provided to the tune of Rs. 16.32 crore at the CCL level. Since, no order/communication is received till date either from the Appellate authority of service tax or related service providers, the same is still appearing in the books of accounts. Pending such order/communication from the Appellate authority of service tax, adjustments, if any, needed in books of accounts is currently not ascertainable.
- ix) In case of CCL, TA advance of Rs 38.32 crore includes election advance of Rs 37.83 crore in different areas of the Company, made from time to time during the financial year 2013-14, 2014-15, 2015-16, 2019-20 and again in the quarter ended June 2022 to the employees deputed on election, lying unrecovered/unadjusted for a long period. The advances given in earlier years were not adjusted/recovered and fresh advances were given and the TA rules of the Company are not being followed. As per information and explanation given by the management, area GM is empowered to extend such advances in pursuance to the delegation of power to them. Pending such adjustment/recovery, consequential impact of such advances on the unaudited consolidated financial result is currently not ascertainable.
- x) In case of CCL, liability towards capital expenditure includes old accounts carried over from several years remaining unadjusted in the books. The impact of the adjustments, if any, arising from reconciliation and settlement of account balances on the Unaudited Consolidated Financial Results is not ascertainable.

- xi) In case of CCL Trade Payable includes GST withheld of Rs. 100.84 crore (Previous year Rs. 122.35 crore) and Other Current Assets includes ITC Receivable of Rs 1269.47 crore (Previous year Rs. 1268.51 crore) lying since past several years in the books of accounts. In respect of Magadh, Amrapali, N& K and Rajhara, the ITC Receivable and GST withheld up to March 2021 amounting to Rs. 1.92 crore, Rs. 2.78 crore, Rs. 0.47 crore and Rs. 0.87 crore respectively is time barred and is being carried out in the books of accounts.

As per information and explanations given by the Management, GST is being withheld by CCL as per the clauses of NIT circulated by CIL to safeguard the Input Tax credit of the Company until the same is reflected in GSTR 2A/2B. Once the invoice is reflected in GSTR 2A/2B the Input tax credit is availed by CCL and the refund is made to supplier. GST withheld also includes unclaimed amount of the parties, whose GST has been reflected in GSTR 2A/2B.

All areas have been instructed vide letter no; CCL/TO/234-11/2022-23/61 dated 21 07-2022 to forfeit the GST kept back against which Input tax credit has lapsed upto the FY 2020-21. The Company is in process of reconciliation and pending such reconciliation, adjustment to the total liability or total assets is currently not ascertainable.

- ix) In case of CCL, cess payable on royalty of coal amounting to Rs. 100.33 crore with corresponding amount of claim recoverable account lying unadjusted in the books. Management has explained that the matter has been taken up by the legal department for suitable course of action. Pending action as such, the consequential impact on the Unaudited Consolidated Financial Results under review is not ascertainable.
- x) In case of SECL, Trade payables and Other Financial Liabilities include provision for various capital and revenue expenses accounted on the reporting date. As per provisions of Income Tax Act, TDS is to be deducted at the time of payment becoming due or when actual payment is made, whichever is earlier. Company has neither deducted nor provided for the payment of TDS liability on the reporting date. The same has resulted in non-compliance of Statutory Provisions of the Income Tax Act. Balance confirmation of Undisputed Book Debts of NTPC is also not obtained by the Company.
- xi) In case of Dankuni Coal Complex (DCC) of SECL, the "Greater Calcutta Gas Supply Corporation Limited" (GCGSCL), the sole customer for greater coal gas of the DCC unit has stopped procuring coal gas from the unit. In view of above, presently the production of coal gas and the DCC plant is under suspension. impacting the units operations and financial results.
- xii) In case of SECL, for Johilla, Jamuna Kotma and Sohagpur, title deeds for freehold properties are not available with the Company.
- xiii) In case of SECL's subsidiary, Chhattisgarh East Railway Limited (CERI.), as per Ind AS-115, the right to construct, operate and maintain rail infrastructure should be recognized as an Intangible Asset instead of property, plant and equipment. The same should be amortized using Targeted Traffic Method expected on rail system over the period of license. Further, at each year end the management should revisit the expected traffic and make

necessary adjustment so that the whole cost of rail infrastructure is amortized over license period.

The Management of Chhattisgarh East Railway Limited (CERL) has assured to review the same and necessary changes in classification and disclosure shall be made in the financial statements of ensuing quarter.

- xiv) In case of SECL's subsidiary, Chhattisgarh East Railway Limited (CERL) balance payable to IRCON in books of Company is subject to reconciliation and confirmation. As informed by Management, reconciliation of transaction is being carried out "in phased manner".
- xv) In case of SECL's subsidiary, Chhattisgarh East Railway Limited (CERL), Company was incorporated as a special purpose vehicle pursuant to MOU between SECL, IRCON International and Chhattisgarh State Industrial Development Corporation Limited (CSIDC). The Article of Association (AOA) of CERL, states for equity participation by each Company in a predefined ratio. At the end of reporting period members have not maintained equity ratio mentioned in MOU and AOA.

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

For RAY & RAY

Chartered Accountants

(Firm's Registration No. 301072E)



(K. K. Ghosh)
Partner

Place: Kolkata

Date: August 10, 2022

Membership No. 059781

UDIN 22059781AOSXRN8583



कोल इंडिया लिमिटेड

महारत्न कम्पनी

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वेब साइट : 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 – 700156

Email: mviswanathan2.cil@coalindia.in

Website: www.coalindia.in

CEO AND CFO CERTIFICATION

To
The Board of Directors
Coal India Limited

The Financial Statements of **CIL (Consolidated)** for the quarter ended 30th June, 2022 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 however, for subsidiaries viz. CIL Solar PV Limited & CIL Navikarniya Urja Limited management certified financial statements were considered. The respective CEO/CFO certification on the Financial Statements of other subsidiaries for the said period as submitted to the respective Board are also placed for kind perusal. This CEO/CFO (Consolidated) certification is based on these individual subsidiary wise CEO/CFO Certification.

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

In the view of the above, We, Pramod Agrawal, Chairman-cum-Managing Director/Director (Finance) and Sunil Kumar Mehta, Executive Director (Finance) /CFO of Coal India Ltd. responsible for the finance function certify that:

- a) We have reviewed the Financial Statements for the quarter ended 30th June, 2022 and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the quarter ended 30th June, 2022 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors that:
 - i. There has not been any significant change in internal control over financial reporting during the period under reference;
 - ii. There has not been any significant change in accounting policies during the period;
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting except given as under:-
 - a. Irregularities in arbitrary cancellation of BC and FC in a tender of Lodna Area even after recommendation of tender committee member to award the work in favor of L-1 tenderer. Vigilance case no. is CB/01/2022 registered on 26.05.2022.

b. Irregularities detected in handover and takeover of BCCL's quarter at E.J Area.
Vigilance case no. is CB/02/2022 registered on 17.06.2022.


Executive Director
(Finance) / CFO


Chairman-cum-Managing
Director

Date: 10th August, 2022

Place: Kolkata



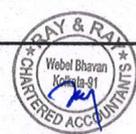
Coal India Limited
Registered office :
Coal Bhawan
Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata-700156
Web: www.coalindia.in, www.coalindia.co.in
CIN: L23109WB1973GOI028844

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2022

(₹ in Crore)

Sl. No:	Particulars	Quarter ended			Year ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
	Income:				
1	Revenue from operations				
	(a) Sales	30.20	-	-	0.84
	(b) Other operating income	290.30	375.24	125.29	1,131.08
	Revenue from operations (a+b)	320.50	375.24	125.29	1,131.92
2	Other Income	36.73	3,609.15	46.67	10,936.85
3	Total Income (1+2)	357.23	3,984.39	171.96	12,068.77
4	Expenses				
	(a) Cost of materials consumed	0.87	0.47	0.28	1.19
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.79)	(11.99)	-	(11.99)
	(c) Employee benefits expense	95.09	57.89	128.76	438.84
	(d) Power Expense	2.00	1.68	2.35	8.42
	(e) Corporate Social Responsibility expense	0.74	(6.82)	43.55	77.64
	(f) Repairs	2.74	7.24	5.99	18.14
	(g) Contractual expense	9.23	7.29	0.19	7.64
	(h) Finance costs	0.48	0.37	0.38	1.50
	(i) Depreciation/amortisation/impairment expense	5.23	5.43	5.03	20.83
	(j) Write off	-	0.03	-	9.35
	(k) Other expenses	31.24	53.19	30.74	140.37
	Total expenses (a to k)	140.83	114.78	217.27	711.93
5	Profit before exceptional items and Tax (3-4)	216.40	3,869.61	(45.31)	11,356.84
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	216.40	3,869.61	(45.31)	11,356.84
8	Current tax	50.50	83.18	-	158.31
9	Deferred Tax	4.92	(7.00)	4.51	(3.04)
10	Profit for the Period/Year (7-8-9)	160.98	3,793.43	(49.82)	11,201.57
11	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	(95.67)	46.50	(2.69)	60.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	24.57	(11.70)	-	(15.16)
	Total Other Comprehensive Income	(71.10)	34.80	(2.69)	45.07
12	Total Comprehensive Income for Period/Year (10+11) (Comprising Profit/(Loss) and Other Comprehensive Income for the Period/Year)	89.88	3,828.23	(52.51)	11,246.64
13	Earnings per share (EPS) (of ₹ 10 /-each)*				
	(a) Basic (in ₹)	0.26	6.16	(0.08)	18.18
	(b) Diluted (in ₹)	0.26	6.16	(0.08)	18.18
14	Paid-up equity share capital (Face Value of share ₹ 10 /- each)	6,162.73	6,162.73	6,162.73	6,162.73
15	Other Equity				10,195.22

* EPS is not annualised for the quarter ended



Notes to the unaudited Financial Results:

- 1 (a) The above results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board at their respective meeting held on 10th August, 2022. As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted limited review of the above financial results for the quarter ended 30th June, 2022.
- (b) The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS"), as amended, prescribed under section 133 of the Companies Act, 2013.
- 2 Other income for the year ended 31st March, 2022 includes dividend of ₹10701.58 Crore received from subsidiaries.
- 3 The Board of directors of the Company has recommended a final dividend of ₹ 3.00 per share for the financial year 2021-22 subject to approval of shareholders in forthcoming General Meeting.
The Company has paid interim dividend of ₹ 9.00 per share and ₹ 5.00 per share on equity shares in December, 2021 and March, 2022 respectively.
- 4 The Company's main business is Coal mining. All other activities of the company revolve around the main business. As such, there are no separate reportable segments for the company.
- 5 The production and offtake of raw coal (in quantitative terms) for the period/year ended are as under:

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
Production (Million Ton)	0.042	0.028	-	0.028
Offtake (Million Ton)	0.025	-	-	-

- 6 As per the direction given by Dy. Director of Forests, Regional Office, MoEF Shillong on 24th October, 2019, 4810.76 tonnes of coal lying in the Tikak colliery was seized and directed not to carry out any mining operation at Tikak Colliery. NEC protested the seizure of coal at Tikak Colliery and filed a case in the SDJM's Court, Margherita.
The Hon'ble SDJM Court has taken cognizance of the matter and case is pending till date. Based on order of the Hon'ble Court, Divisional Forest Officer, Digboi Division has directed to sell the coal and deposit the money under the custody of Margherita Treasury.
- 7 The committee of functional director of Coal India Limited vide its 229th meeting dated 05th June, 2020 has ratified the decision to temporarily suspend the mining operation at NEC (in Tikak, Tipong and Tirap Colliery) from 03rd June, 2020 till forestry and other statutory clearances are obtained and mines are made operational.
However Mining operations have been started in Tikak Extension OCP mines from 10th February, 2022.
- 8 Balances for the quarter ended 31.03.2022 represent the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures upto nine months ended 31.12.2021, which were subject to limited review.
- 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


(Pramod Agrawal)

Chairman-Cum-Managing Director & CEO
DIN- 00279727

Date : 10th August, 2022
Place : Kolkata



RAY & RAY

CHARTERED ACCOUNTANTS

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E-mail : raynray@raynray.net

INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
COAL INDIA LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **COAL INDIA LIMITED** ("the Company") for the quarter ended June 30, 2022 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

MUMBAI • NEW DELHI • BANGALORE • CHENNAI • HYDERABAD

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Emphasis of Matter

We draw attention to the following Notes to the Unaudited Standalone Financial Results:

1. Investments amounting to Rs. 8,926.42 crore (as at March 31,2022: Rs. 8,926.42 crore) in two wholly owned subsidiary companies has been measured at book value. The management has not made impairment provision against the erosion of Rs. 2,789.19 crore (as at March 31, 2022: Rs. 3,838.94 crore) in the value of the investments as according to the management, the investment in these subsidiary companies is long term and strategic in nature.
2. Mining operations at Tikak, Tipong and Tirap colliery at NEC are suspended since June 03, 2020, due to non-receipt of forest and other statutory clearance. The management has not recognized any provision of impairment resulting from the impact of such suspension on the related assets and liabilities in the standalone financial statements. However, mining operations have been started in Tikak Extension OCP mines from February 10, 2022.
3. Exploration and evaluation assets include Rs. 2.56 crore (as at March 31,2022: Rs 2.56 crore) related to two mines Tirap OCP and Tikak West extension for which there has not been any visible progress or development since long. The management has not recognized any provision of impairment in respect of such assets in the books of accounts for which the financial impact in the Unaudited Standalone Financial Results is presently not ascertainable.
4. Capital Advance includes Compensatory afforestation (CA) and Net present value (NPV) amounting to Rs. 42.53 crore (as at March 31, 2022: Rs 42.53 crore) deposited with the Forest Department of the Government of Assam against forest lands related to Lekhapani OCP for which withdrawal of project was approved by the empowered sub-committee of the Company and application for withdrawal of the forest clearance was submitted to relevant authority. As explained, the management is in the process of filing application for refund / adjustment of such CA and NPV amounting to Rs. 42.53 crore and has not recognized any provision of impairment in respect of such asset in the books of accounts.
5. The Company has implemented a new ERP Software (SAP) and has migrated from the old accounting software (Coalnet). Our procedures revealed certain balances related to vendors, customers, employees and inventory are still under the process of identification and necessary reconciliation by the management. Further, due to pendency of system audit and migration audit, impact if any, on the Unaudited Standalone Financial Results is presently unascertainable.
6. Salary and wages of Non-Executive of the Company are finalized in every five years after finalization of National Coal Wage Agreement (NCWA). The pay revision was due from July 1, 2021 as per NCWA-XI. The Company had made a provision for proposed pay revision in the

books of accounts. Liability has been actuarially assessed with same assumption which was considered in the previous year 2020-21.

7. Identification of impaired assets at North East Coalfields (NEC) has not yet been conducted by the management. No specific time could be provided for such identification. To this extent, the financial impact on the Unaudited Standalone Financial Results cannot be ascertained.
8. Several balances are being shown as advance to various recipients under Corporate Social Responsibility (CSR) initiatives, pending reconciliation and non-receipt of utilization certificates.
9. The Company had not complied with Regulation 17 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of mandatory requirement of an independent woman director.

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

For **RAY & RAY**

Chartered Accountants

(Firm's Registration No. 301072E)



(K. K. Ghosh)
Partner

Place: Kolkata

Membership No. 059781

Date: August 10, 2022

UDIN 22059781AOSXEV7494



कोल इंडिया लिमिटेड

महारात्न कम्पनी

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CIN No.

L23109WB1973GOI1028844

Coal India Limited

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Kolkata – 700156

Email: mviswanathan2.cil@coalindia.in

Website: www.coalindia.in

CEO AND CFO CERTIFICATION

To

The Board of Directors

Coal India Limited

The Financial Statements of **CIL (Standalone)** for the quarter ended 30th June, 2022 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, Pramod Agrawal, Chairman-cum-Managing Director/Director (Finance) and Sunil Kumar Mehta, Executive Director (Finance)/CFO of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the quarter ended 30th June, 2022 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the quarter ended 30th June, 2022 are fraudulent, illegal or violative of the company's code of conduct.

- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors that:
- i. There has not been any significant change in internal control over financial reporting during the period under reference;
 - ii. There has not been any significant change in accounting policies during the period;
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.


**Executive Director
(Finance) /CFO**


**Chairman-cum-Managing
Director**

Date: 10th August, 2022

Place: Kolkata