



Coal India Limited

A MAHARATNA COMPANY

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Ref.No.CIL:XI (D):04157:2012:

Dt. 18th May.'2012

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 001.

Dear Sir,

Sub: Audited Financial Results of Coal India Limited (Standalone) for the entire financial year ended 31st March, 2012 & Recommendation of Final Dividend. Reference: ISIN – INE522F01014

In terms of Clause – 41 of the Listing Agreement, we are enclosing Audited Financial Results of Coal India Limited (Standalone) for the entire financial year ended 31st March 2012.

These financial results were reviewed by Audit Committee on date and have been taken on record by the Board of Directors of Coal India Limited in its meeting held on 18th May 2012 at Kolkata.

The Board of Directors of Coal India Limited in its meeting held on date have recommended final dividend @ Rs 0.50 per share, subject to the approval of the shareholders in the ensuing Annual General Meeting, of the face value of Rs.10/- per share of the company for the financial year 2011-12.

This is for your information and records please.

Yours faithfully,

MV
18/5/12

(M.Viswanathan)
Company Secretary &
Compliance Officer

Enclosure: As Above

Coal India Limited- Standalone (Holding Company only)

PART I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/ 2012

(₹ in crores except Shares and EPS)

	Particulars	3 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
		Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1	Income from operations (Net of excise duty)	154.62	71.30	157.73	415.66	409.46
2	Expenses					
	(a) Cost of materials consumed	2.64	2.12	2.50	9.68	10.03
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.14)	9.08	(9.67)	17.06	(8.54)
	(d) Employee benefits expense	105.34	64.69	72.12	309.04	251.11
	(e) Depreciation/amortisation/impairment expense	2.21	1.63	1.67	6.96	6.08
	(f) Power & fuel	1.55	0.98	1.28	5.45	6.20
	(g) Welfare expense	14.98	9.83	6.63	36.30	26.81
	(h) Repair	5.69	1.26	3.85	9.48	7.06
	(i) Contractual expense	18.04	7.93	42.09	46.40	86.47
	(j) Other expenses	44.28	13.07	35.75	92.16	88.84
	(k) Provisions/write off	(74.00)	21.99	(2.90)	6.82	80.68
	Total expenses	118.59	132.58	153.32	539.35	554.74
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	36.03	(61.28)	4.41	(123.49)	(145.28)
4	Other income	1,538.81	1,494.93	1,316.60	9,101.71	5,072.50
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,574.84	1,433.65	1,321.01	8,978.22	4,927.22
6	Finance costs	94.93	100.32	57.76	378.73	203.66
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,479.91	1,333.33	1,263.25	8,599.49	4,723.56
8	Exceptional items (including PPA) charge / (credit)	(0.46)	-	0.19	(0.46)	0.19
9	Profit (+)/ Loss (-) from ordinary activities before tax (7-8)	1,480.37	1,333.33	1,263.06	8,599.95	4,723.37
10	Tax expense	256.85	114.00	(122.73)	534.85	27.27
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	1,223.52	1,219.33	1,385.79	8,065.10	4,696.10
12	Extraordinary item (net of tax expenses ₹ nil) charge / (credit)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	1,223.52	1,219.33	1,385.79	8,065.10	4,696.10
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit(+)/ Loss(-) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	1,223.52	1,219.33	1,385.79	8,065.10	4,696.10
17	Paid-up equity share capital (Face Value of share ₹ 10/- each)	6,316.36	6,316.36	6,316.36	6,316.36	6,316.36
18	Reserve excluding Revaluation Reserves as per balance sheet of 31st March 2011					11,499.65
19.i	Earnings per share (EPS) (before extraordinary items) (of ₹ 10/-each) (not annualised)					
	(a) Basic	2.01	1.93	2.19	12.83	7.42
	(b) Diluted	2.01	1.93	2.19	12.83	7.42
19.ii	Earnings per share (EPS) (after extraordinary items) (of ₹ 10/-each) (not annualised)					
	(a) Basic	2.01	1.93	2.19	12.83	7.42
	(b) Diluted	2.01	1.93	2.19	12.83	7.42
	See accompanying notes to the financial results					



PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/ 2012

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current year ended	Previous year ended
		31.03.2012	31.12.2011	31.03.2011 in the previous year	31.03.2012	31.03.2011
		Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
-	Number of shares	631,636,440	631,636,440	631,636,440	631,636,440	631,636,440
-	Percentage of shareholding	10%	10%	10%	10%	10%
2	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
-	Number of shares	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b)	Non-encumbered					
-	Number of shares	5,684,727,960	5,684,727,960	5,684,727,960	5,684,727,960	5,684,727,960
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	90%	90%	90%	90%	90%

Particulars	3 months ended (31/03/2012)
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	28
Received during the quarter	834
Disposed of during the quarter	830
Remaining unresolved at the end of the quarter	32



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(₹ in crores)	
Particulars	As at Current year end 31.03.2012 (Audited)	As at Previous year end 31.03.2011 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	6,316.35	6,316.36	
(b) Reserves and surplus	13,248.39	11,499.65	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	19,564.75	17,816.01	
2 Share application money pending allotment	-	-	
3 Minority interest	-	-	
4 Non-current liabilities			
(a) Long-term borrowings	1,173.54	1,187.98	
(b) Deferred tax liabilities (net)	-	-	
(c) Other long-term liabilities	1,977.15	1,621.99	
(d) Long-term provisions	141.64	140.78	
Sub-total - Non-current liabilities	3,292.33	2,950.75	
5 Current liabilities			
(a) Short term borrowings	-	-	
(b) Trade payables	2.55	2.30	
(c) Other current liabilities	6,549.57	5,969.01	
(d) Short term provisions	1,303.00	937.91	
Sub-total - Current liabilities	7,855.12	6,909.22	
TOTAL- EQUITY AND LIABILITIES	30,712.20	27,675.98	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	174.31	154.43	
(b) Non-current investments	6,319.19	6,319.17	
(c) Long-term loans and advances	3,138.12	3,171.51	
(d) Other non-current assets	-	-	
Sub-total - Non-current assets	9,631.62	9,645.11	
2 Current assets			
(a) Current investments	222.00	-	
(b) Inventories	18.51	35.69	
(c) Trade receivables	0.01	-	
(d) Cash & cash equivalents	15,302.72	11,859.52	
(e) Short-term loans and advances	4,974.35	5,160.20	
(f) Other current assets	562.99	175.46	
Sub-total - current assets	21,080.58	18,030.67	
TOTAL- ASSETS	30,712.20	27,675.98	

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31.03.2012

		(₹ in crores)			
Particulars	3 months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 months ended 31.03.2011 in the previous year	Current year ended 31.03.2012	Previous year ended 31.03.2011
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1) Segment revenue					
(a) Coal mining	154.62	71.30	157.74	415.85	409.46
(b) Other incidental activities	1,009.48	1,008.80	1,100.70	7,323.40	4,237.75
Total	1,164.10	1,080.10	1,258.44	7,739.26	4,647.21
Less: Inter segment revenue	-	-	-	-	-
Net sales/ income from operations	1,164.10	1,080.10	1,258.44	7,739.26	4,647.21
2) Segment results (Profit (+) / Loss (-) before tax and interest)					
(a) Coal mining	113.52	12.16	67.19	208.95	159.78
(b) Other incidental activities	1,009.94	1,008.80	1,100.84	7,323.86	4,237.89
Total	1,123.46	1,020.96	1,168.03	7,532.81	4,397.67
Add:					
(i) Interest	422.82	423.47	298.00	1,496.23	618.67
(ii) Other un-allocable income/expenditure (net)	(65.91)	(111.10)	(202.97)	(429.09)	(292.97)
Total Profit before tax	1,480.37	1,333.33	1,263.06	8,599.95	4,723.37
3) Capital employed					
(Segment assets- Segment liabilities)					
(a) Coal mining	68.25	(7.44)	(17.69)	21.23	(19.28)
(b) Other incidental activities	(5,266.39)	1,329.59	(614.01)	14,862.47	13,175.30
Total	(5,198.14)	1,322.15	(631.70)	14,903.70	13,156.02



Notes to the financial results:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 18th May, 2012. The above results have been audited by the Statutory Auditors as required under Clause-41 of the Listing Agreement.
2. The major income in the financial statement of Coal India Limited - Standalone is dividend received from subsidiaries. Dividend from subsidiaries during the year ended 31.03.2012 was ₹ 7307.20 Crore (previous year ₹ 4237.42 Crore)
3. The Board of Directors in the meeting held on 18th May, 2012 has recommended a final dividend for 2011-12 @ ₹ 0.50 Per share. This is over and above the interim dividend for 2011-12 paid @ ₹ 9.50 Per share.
4. The company is primarily engaged in the business of production and sale of Coal. However there is significant income from dividend from subsidiaries also.
5. The National Coal Wage Agreement (NCWA IX) effective from 01/07/2011 covering non-executive cadre employees was finalised on 31st January 2012. The impact on wages arising out of above agreement has been considered in the financial results for the year ended 31.03.2012.
6. The production and offtake of raw coal (in quantitative terms) for the period are as under:

	Quarter Ended 31.03.2012	Quarter Ended 31.12.2011	Quarter Ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
Production (Million Ton)	0.30	0.09	0.46	0.60	1.10
Offtake (Million Ton)	0.28	0.14	0.38	0.80	1.10

7. The CEO and CFO certificate in respect of the above results in terms of clause 41 of the Listing Agreement has been placed before the Board of Directors.
8. The financial statements for the year 2011-12 have been prepared as per revised Schedule VI to the Companies Act, 1956, which had a significant impact on
9. The figures for the last quarter of current and previous years are the balancing figures between audited figures for the full financial years and the unaudited published year-to-date figures for nine months for respective years.
10. Figures for the previous period (s) have been regrouped wherever necessary, in order to make them comparable.

Place: Kolkata
Date: 18th May, 2012

For and on behalf of Board of Directors

(S.Narsing Rao)
Chairman-Cum-Managing Director



**Auditors' Report on Annual Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of Coal India Limited,
10, Netaji Subhash Road,
Kolkata-700001

We have audited the financial results of COAL INDIA LIMITED for the year ended 31st March, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our report, attention is drawn to the fact that investments in and short term loans and advances (Current Account debit balances) to two sick subsidiaries of the company, that is, Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) which are under the Board of Industrial & Financial Reconstruction (BIFR) are shown at book values. Revival plans have been approved by BIFR and vetted by the concerned ministry. On implementation of revival schemes these subsidiaries are turning around and have started earning profit and have also started repaying old advances. In view of the changing circumstances, the management is of the opinion that no writing down or provisioning is required.

Without qualifying our report, attention is drawn to the fact that interest income is not recognised from BCCL one of the said sick subsidiaries.

Without qualifying our report, attention is drawn to the fact that fixed assets in Dankuni Coal Complex leased to South Eastern Coalfields Limited (SECL) for lease rent of Re. 1 per annum are shown in Balance Sheet at written-down value or book value. In the opinion of the management the nominal income earning is a temporary policy matter and actual worth of the assets including land is much higher than the book value and as such no provision is called for.



In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard ; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Kolkata
Date: 18th May, 2012

For De Chakraborty & Sen
Chartered Accountants
F.R. No. 303029E

H. Chakraborty

(Hrishikesh Chakraborty)

Partner

M. No.: 005660

