

कोल इण्डिया लिमिटेड महारत्न 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		Coal India Limited A Maharatna Company (A Govt. of India Enterprise) Registered 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
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Ref.No.CIL:XI(D):04157:2016: 11957

Dated: 11th February'2016

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Sub: Unaudited Financial Results of Coal India Limited (Standalone & Consolidated) for the 3rd Quarter and Nine Months ended December 31, 2015.
Reference: ISIN – INE522F01014

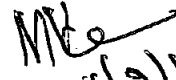
Dear Sir,

In terms of Regulation 30 read with Regulation 33 of the Listing Regulations 2015, we are enclosing Unaudited Financial Results of Coal India Limited (Standalone & Consolidated) for the 3rd Quarter and Nine months ended December 31, 2015.

These Unaudited financial results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of Coal India Limited in its meeting held on Thursday, the 11th February'2016 at Kolkata.

This is for your information and records please.

Yours faithfully,


11/2/16

(M. Viswanathan/एम.विस्वनाथन)

Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above

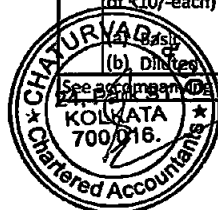


STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015

(₹ In crore except Shares and EPS)

S.I. No.	Particulars	Quarter Ended			Nine Months Ended		Previous year ended
		(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period	Year to date figures for previous period	
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/ Income from operations (Net of excise duty & other levies)	18,971.48	16,957.59	17,762.88	54,884.82	51,240.40	72,014.62
	(b) Other operating income	627.94	532.28	547.58	1,722.55	1,540.12	2,105.45
	Total Income from operations (Net)	19,599.42	17,489.87	18,310.46	56,607.37	52,780.52	74,120.07
2	Expenses						
	(a) Cost of materials consumed	1,780.54	1,644.29	1,842.02	5,011.48	5,105.56	7,256.44
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(562.08)	711.21	(466.29)	742.21	819.95	(530.48)
	(d) Employee benefits expenses	7,354.09	7,530.35	7,491.44	22,069.67	21,840.00	29,874.12
	(e) Depreciation/amortisation/Impairment	627.87	586.40	567.20	1,771.81	1,621.84	2,319.80
	(f) Power & fuel	618.29	653.70	608.93	1,860.23	1,737.78	2,347.28
	(g) Corporate Social Responsibility expenses	328.81	186.23	72.78	692.29	183.90	298.10
	(h) Repairs	298.17	257.48	261.99	772.15	711.07	1,122.73
	(i) Contractual expenses	2,961.54	2,254.23	2,282.51	7,706.09	5,707.83	8,512.62
	(j) Other expenses	863.76	880.04	820.35	2,495.14	2,151.94	3,083.36
	(k) Provisions/write off	394.62	322.97	351.31	993.68	900.36	993.80
	(l) Overburden Removal Adjustment	741.86	40.97	1,017.87	1,491.97	2,251.52	3,826.70
	Total expenses (a to l)	15,407.47	15,067.87	14,850.11	45,606.72	43,031.75	59,104.47
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,191.95	2,422.00	3,460.35	11,000.65	9,748.77	15,015.60
4	Other income	1,353.93	1,431.36	1,634.40	4,232.41	4,844.54	6,570.64
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,545.88	3,853.36	5,094.75	15,233.06	14,593.31	21,586.24
6	Finance costs	2.97	1.52	2.22	8.52	4.43	7.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,542.91	3,851.84	5,092.53	15,224.54	14,588.88	21,578.92
8	Exceptional Items (including PPA) charge / (credit)	(33.72)	(24.75)	16.96	(35.88)	(3.60)	(5.00)
9	Profit / (Loss) from ordinary activities before tax (7-8)	5,576.63	3,876.59	5,075.57	15,260.42	14,592.48	21,583.92
10	Tax expense	1,858.39	1,332.80	1,813.08	5,234.05	5,104.41	7,857.30
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	3,718.24	2,543.79	3,262.49	10,026.37	9,488.07	13,726.62
12	Extraordinary item (net of tax expenses ₹ Nil crores)	-	-	-	-	-	0.01
13	Net Profit / (Loss) for the period (11-12)	3,718.24	2,543.79	3,262.49	10,026.37	9,488.07	13,726.61
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	(0.01)	(0.01)	-	(0.03)	(0.08)	(0.09)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	3,718.25	2,543.80	3,262.49	10,026.40	9,488.15	13,726.70
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	6,316.36
18	Reserve excluding Revaluation Reserves as per balance sheet of 31st March, 2015 (Previous Accounting Year)	-	-	-	-	-	34,036.71
19.I	Earnings per share (EPS) (before extraordinary items) (of ₹ 10/-each) (not annualised)						
	(a) Basic	5.89	4.03	5.16	15.87	15.02	21.73
	(b) Diluted	5.89	4.03	5.16	15.87	15.02	21.73
19.II	Earnings per share (EPS) (after extraordinary items) (of ₹ 10/-each) (not annualised)						
	(a) Basic	5.89	4.03	5.16	15.87	15.02	21.73
	(b) Diluted	5.89	4.03	5.16	15.87	15.02	21.73

See accompanying notes to the financial results



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Notes to the financial results:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11th February, 2016. The above results have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). However, the financial statements upto 31st December, 2015 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 reviewed by other Auditor of Mozambique, which has been considered for consolidation. Adjustment for difference with Indian GAAP, if any, being insignificant has not been considered.
- The financial statements of the joint venture company viz. CIL - NTPC Urja Pvt. Ltd. (CIL's share 50%) has been considered for consolidation on the basis of unreviewed Accounts certified by the Management. In case of other joint venture company, International Coal Ventures Pvt. Ltd. (CIL's share 0.35%) the same has been considered for consolidation on the basis of last available unreviewed Accounts upto 30.06.2015 certified by Management.
- A joint venture company named Rashtriya Coal Gas Fertilizers Limited was incorporated on 13th November, 2015 under the Companies Act, 2013 by virtue of a joint venture agreement among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited dated 27th October, 2015. The joint venture company has authorised share capital of ₹50 crore out of which CIL shall hold 26% share capital. There is no investment in the joint venture company upto 31.12.2015.
- 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, as per Accounting Standard on Segment Reporting (AS 17), notified by the Companies (Accounting Standards) Rules, 2006.
- The Company has been appointed as Custodian / akin to Custodian for a few mines as per the Coal Mines (Special Provision), Second Ordinance and accordingly operates these mines through its jurisdictional subsidiaries/units. The revenue/expenses related to these mines wherever realised/ incurred are shown as current liability/current asset as the case may be and have not been considered in the net results for the period.
- The production and offtake of raw coal (in quantitative terms) for the period are as under:

Particulars	Quarter Ended			Nine Months Ended		Previous year ended
	(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period ended	Year to date figures for previous period ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
Production (Million Ton)	143.96	108.20	131.64	373.51	342.38	494.24
Offtake (Million Ton)	137.89	121.99	124.57	389.27	354.66	489.38

- Information on standalone figures for the Quarter and nine months ended 31.12.2015 :-

Particulars	Quarter Ended			Nine Months Ended		Previous year ended
	(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period ended	Year to date figures for previous period ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
(i) Total Income from operations (₹ in crore)	36.20	48.68	74.61	122.62	205.31	387.12
(ii) Other Income (including dividend from subsidiaries)	846.13	1,418.22	906.62	2,911.93	4,360.64	14,143.40
(iii) Profit Before Tax (₹ in crore)	674.93	1,250.39	743.82	2,435.79	3,874.16	13,651.89
(iv) Profit After Tax (₹ in crore)	672.55	1,235.39	695.82	2,393.41	3,754.16	13,383.39
(v) Basic & Diluted EPS (₹)	1.06	1.95	1.10	3.79	5.94	21.19

The major income of Coal India Limited-Standalone financials is Dividend received from Subsidiaries.

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

- During the nine months ended 31st December, 2015, Govt. of India has further disinvested 0.001% of total Equity Shares equivalent to 83104 number of Equity Shares by way of placement of such shares in Central Public Sector Enterprises - Exchange Traded Fund (CPSE - ETF) and post such disinvestment Govt. of India holds 79.649% of the total Equity Share Capital as on 31.12.2015.
- Figures for the previous period (s) have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of Board of Directors

Place: Kolkata
Date: 11th February, 2016




(S. Bhattacharya)
Chairman - Cum - Managing Director & CEO
(DIN - 00423572)

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
"Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567
E-mail: chaturvedikol@hotmail.com; chaturvedisc@yahoo.co.in

To
The Board of Directors,
Coal India Limited
Coal Bhawan, Premises No.04-MAR,
Plot No.-AF-III, Action Area-1A, Rajarhat,
New Town, Kolkata-700156

Dear Sir,

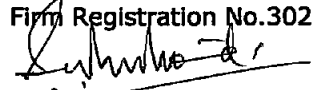
**LIMITED REVIEW REPORT ON THE ACCOUNTS OF COAL INDIA LIMITED (CONSOLIDATED) FOR
THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2015**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Coal India Limited** Group comprising Coal India Limited (hereinafter referred as "the company"), its nine subsidiaries and two joint ventures for the quarter and nine months ended December 31, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on February 11, 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial results of the nine subsidiaries, whose financial statements reflect the Group's share of total assets of Rs.112481.03 Crores as at December 31, 2015, and the Group's share of total revenue of Rs.60793.73 Crores for the nine months ended on that date as considered in the consolidated financial statements. These financial statements have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries, is based solely on the reports of the other auditors.
4. The Financial results of the foreign subsidiary i.e. Coal India Africana Limitada have been prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and reviewed by other auditors of Mozambique which have been considered for consolidation. No adjustment have been made for the differences between such financial results prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and Indian Generally Accepted Accounting Principles (GAAP) being insignificant as per the management and which have been relied upon by us.
5. The accounts of two joint ventures viz. CIL-NTPC Urja Private Limited and International Coal Ventures Private Limited (ICVL) have been considered for consolidation as certified by the Company's management and not reviewed by us. The accounts of CIL-NTPC Urja Private Limited are drawn up to December 31, 2015 whereas in case of ICVL, last available un-audited accounts upto 30th June 2015 have been considered for consolidation the impact of which being insignificant as per the management and have been relied upon by us;



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial results prepared in accordance with applicable accounting standards 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.

For CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.302137E


S.C. Chaturvedi
Partner
Membership No.012705
Place: Kolkata
Date:-11th February'2016



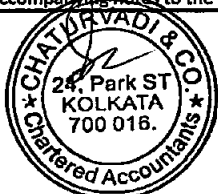


STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015

(₹ In crore except Shares and EPS)

S.I. No:	Particulars	Quarter Ended			Nine Months Ended		Previous year ended
		(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period ended	Year to date figures for previous period ended	
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net Sales/ Income from operations (Net of excise duty & other levies)	35.55	48.08	73.59	120.85	202.21	381.99
(b)	Other operating income	0.65	0.60	1.02	1.77	3.10	5.13
	Total Income from operations (Net)	36.20	48.68	74.61	122.62	205.31	387.12
2	Expenses						
(a)	Cost of materials consumed	2.60	2.41	4.73	7.41	11.65	16.87
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.41)	14.97	(2.47)	9.86	12.32	(18.23)
(d)	Employee benefits expenses	94.43	92.02	91.34	286.90	275.11	366.58
(e)	Depreciation/amortisation/impairment	5.47	4.07	1.65	13.16	4.85	7.17
(f)	Power & fuel	2.72	2.93	1.96	8.20	5.84	8.03
(g)	Corporate Social Responsibility expenses	11.91	15.90	7.49	27.82	14.87	24.72
(h)	Repairs	2.01	1.93	2.76	5.93	5.41	7.73
(i)	Contractual expenses	29.28	18.89	50.32	67.19	89.20	126.63
(j)	Other expenses	29.70	31.42	20.48	77.43	55.59	80.28
(k)	Provisions/write off	0.85	0.94	0.88	2.73	13.39	14.25
	Total expenses (a to k)	176.56	185.48	179.14	506.63	488.23	634.03
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(140.36)	(136.80)	(104.53)	(384.01)	(282.92)	(246.91)
4	Other income	846.13	1,418.22	906.62	2,911.93	4,360.64	14,143.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	705.77	1,281.42	802.09	2,527.92	4,077.72	13,896.49
6	Finance costs	30.84	31.03	58.27	92.13	203.56	243.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	674.93	1,250.39	743.82	2,435.79	3,874.16	13,652.67
8	Exceptional items (including PPA) charge / (credit)	-	-	-	-	-	0.78
9	Profit / (Loss) from ordinary activities before tax (7-8)	674.93	1,250.39	743.82	2,435.79	3,874.16	13,651.89
10	Tax expense	2.38	15.00	48.00	42.38	120.00	268.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	672.55	1,235.39	695.82	2,393.41	3,754.16	13,383.39
12	Extraordinary item (net of tax expenses ₹ nil) charge / (credit)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	672.55	1,235.39	695.82	2,393.41	3,754.16	13,383.39
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)	672.55	1,235.39	695.82	2,393.41	3,754.16	13,383.39
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	6,316.36
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	10,417.83
19.i	Earnings per share (EPS) (before extraordinary items) (of ₹ 10/-each) (not annualised)						
(a)	Basic	1.06	1.95	1.10	3.79	5.94	21.19
(b)	Diluted	1.06	1.95	1.10	3.79	5.94	21.19
19.ii	Earnings per share (EPS) (after extraordinary items) (of ₹10/-each) (not annualised)						
(a)	Basic	1.06	1.95	1.10	3.79	5.94	21.19
(b)	Diluted	1.06	1.95	1.10	3.79	5.94	21.19

See accompanying notes to the financial results



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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

(₹ in crore)

Particulars	Quarter Ended			Nine Months Ended		Previous year ended
	(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period ended	Year to date figures for previous period ended	
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1) Segment revenue						
(a) Coal mining	35.97	48.67	73.60	122.25	202.22	386.82
(b) Other incidental activities	616.44	1,234.72	600.00	2,306.92	3,530.84	13,112.17
Total	652.41	1,283.39	673.60	2,429.17	3,733.06	13,498.99
Less: Inter segment revenue	-	-	-	-	-	-
Net sales/ Income from operations	652.41	1,283.39	673.60	2,429.17	3,733.06	13,498.99
2) Segment results (Profit / (Loss) before tax and						
(a) Coal mining	(40.27)	(41.91)	(35.25)	(119.43)	(75.04)	26.87
(b) Other incidental activities	616.44	1,234.72	600.00	2,306.92	3,530.84	13,112.17
Total	576.17	1,192.81	564.75	2,187.49	3,455.80	13,139.04
Less:						
(i) Interest	(147.43)	(126.24)	(217.09)	(397.43)	(581.23)	(784.10)
(ii) Other un-allocable income/expenditure (net)	48.67	68.66	38.02	149.13	162.87	270.47
Total Profit before tax	674.93	1,250.39	743.82	2,435.79	3,874.16	13,652.67
3) Capital employed						
(Segment assets- Segment liabilities)						
(a) Coal mining	(133.44)	(141.44)	(154.62)	(133.44)	(154.62)	(122.21)
(b) Other incidental activities	8,351.82	7,687.27	9,438.22	8,351.82	9,438.22	5,947.24
Total	8,218.38	7,545.83	9,283.60	8,218.38	9,283.60	5,825.03

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11th February, 2016 .The above results have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- A joint venture company named Rashtriya Coal Gas Fertilizers Limited was incorporated on 13th November, 2015 under the Companies Act, 2013 by virtue of a joint venture agreement among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited dated 27th October, 2015 The joint venture company has authorised share capital of ₹ 50 crore out of which CIL shall hold 26% share capital. There is no investment in the joint venture company upto 31.12.2015.
- The major income in the financial statement of Coal India Limited - Standalone is dividend received from subsidiaries. Dividend from subsidiaries during the quarter ended 31.12.2015 was ₹ 600 crore and for the nine months ended 31.12.2015 was ₹ 2261.74 crore.
- The company is primarily engaged in the business of production and sale of Coal. However there is substantial income from dividend from subsidiaries.
- The production and offtake of raw coal (In quantitative terms) for the period are as under:

Particulars	Quarter Ended			Nine Months Ended		Previous year ended
	(Current Quarter)	(Preceding Quarter)	(Corresponding Quarter in the previous year)	Year to date figures for current period ended	Year to date figures for previous period ended	
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
Production (Million Ton)	0.08	0.03	0.16	0.18	0.30	0.78
Offtake (Million Ton)	0.08	0.09	0.15	0.24	0.40	0.73

- During the nine months ended 31st December, 2015, Govt. of India has further disinvested 0.001% of total Equity Shares equivalent to 83104 number of Equity Shares by way of placement of such shares in Central Public Sector Enterprises - Exchange Traded Fund (CPSE - ETF) and post such disinvestment Govt. of India holds 79.649% of the total Equity Share Capital as on 31.12.2015
- Figures for the previous period (s) have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of Board of Directors

Place: Kolkata
Date: 11th February, 2016




 (S. Bhattacharya)
 Chairman - Cum - Managing Director & CEO
 (DIN - 00423572)

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
"Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567
E-mail: chaturvedikol@hotmail.com; chaturvedisc@yahoo.co.in

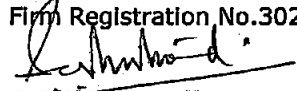
To
The Board of Directors,
Coal India Limited
Coal Bhawan, Premises No.04-MAR,
Plot No.-AF-III, Action Area-1A, Rajarhat,
New Town, Kolkata-700156

Dear Sir,

**LIMITED REVIEW REPORT ON THE ACCOUNTS OF COAL INDIA LIMITED (STANDALONE) FOR
THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2015**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Coal India Limited** (hereinafter referred as "the company") for the quarter and nine months ended December 31, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on February 11, 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention to the followings:-
 - a) Investment of Rs. 8926.42 Crores and loan & advances of Rs. 565.78 Crores (Current Account Debit Balances) in its 100% subsidiaries namely, Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) book value of which substantially got eroded, have come out of Board for Industrial & Financial Reconstruction (BIFR). These subsidiaries are turning around and have started earning profits. In the view of changing circumstances, the management is of the opinion that no writing down or provisioning is required against the erosion in the book value of the assets.
 - b) Fixed assets in Dankuni Coal Complex leased to South Eastern Coalfields Limited (SECL) for lease rent of Rs. 1/- per annum are shown in Balance Sheet at written-down value/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 being considered.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial results prepared in accordance with applicable accounting standards 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.

For CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.302137E


S.C. Chaturvedi
Partner
Membership No.012705
Place: Kolkata
Date:-11th February'2016

