

**LOK SABHA
UNSTARRED QUESTION NO. 1898
TO BE ANSWERED ON 27.07.2017**

Decline in Net Profit of CIL

1898. DR. K. GOPAL:

Will the Minister of Coal be pleased to state:

(a) whether the Coal India Limited (CIL) has reported a 22 per cent decline in consolidated net profit at Rs. 2,884.4 crore for the third quarter ended December 31, 2016 and if so, the reasons therefor;

(b) whether the net profit was Rs. 3718 crore in the same quarter of the previous fiscal and if so, the details thereof; and

(c) whether the company's total income rose to Rs. 21,531.2 crore in the quarter under review from Rs. 20,928.4 crore in the same period a year ago and if so, the details thereof?

ANSWER

**MINISTER OF STATE (IC) IN THE MINISTRY OF COAL,
POWER, NEW & RENEWABLE ENERGY AND MINES
(SHRI PIYUSH GOYAL)**

(a) : Net Profit (profit after tax) of Coal India Limited (CIL) in Quarter 3 of 2016-2017 decreased by 20% i.e. Rs. 732.71 Crores from Quarter 3 of 2015-2016, mainly because of increase in provision towards employee benefit expenses amounting to Rs. 692 Crores on account of revision of wages w.e.f. 01.07.2016 under National Coal Wage Agreement-X, pending finalization.

(b) Net Profit in Quarter 3 of the previous year 2015-16 was Rs. 3718.24 Crores. However, after implementation of Indian Accounting Standards, net profit for the Quarter 3 of 2015-16 was restated as comparative of net profit for Quarter 3 of year 2016-17. Restated net profit of Quarter 3 of 2015-16 stood at Rs. 3617.17 Crores.

(c) Total income of Company during Quarter 3 of year 2016-17 was Rs. 21531.28 Crores, as compared to Rs. 20928.40 Crores for same period of 2015-16 (restated), as per details given below: (In Crores)

| Particulars | 2016-17 (Q3) | 2015-16 (Q3) |
|------------------------|---------------------|---------------------|
| Net Sales | 19704.45 | 18971.48 |
| Other Operating Income | 710.16 | 627.94 |
| Other Income | 1116.67 | 1328.98 |
| Total | 21531.28 | 20928.40 |
