

May 03, 2024



**Current Price:** ₹ 453.25

## STOCK DATA

BSE Code	533278.00
NSE Symbol	COALINDIA
Reuters	COAL.BO
Bloomberg	COAL IN

## VALUE PARAMETERS

52 W H/L(Rs)	487.75/223.30
Mkt. Cap.(Rs Cr)	279325.66
Latest Equity(Subscribed)	6162.73
Latest Reserve (cons.)	63523.10
Latest EPS (cons.) -Unit Curr.	47.66
Latest P/E Ratio -cons	9.51
Latest Bookvalue (cons.) -Unit Curr.	113.08
Latest P/BV - cons	4.01
Dividend Yield -%	5.35
Face Value	10.00

## SHARE HOLDING PATTERN (%)

Description as on	% of Holding 31/03/2024
Foreign	8.60
Institutions	23.18
Govt Holding	0.11
Non Promoter Corp. Hold.	0.77
Promoters	63.13
Public & Others	4.21

## Financial Results

In Cr.

Particulars	Qtr Ending Mar. 24	Qtr Ending Mar. 23	Var. (%)
Total Income	37410.39	38152.34	-2
OPM (%)	30.31	24.46	585bps
OP	11337.60	9333.30	21
Other income	2318.50	2290.83	1
PBIDT	13656.10	11624.13	17
Net Finance Charges	232.18	195.07	19
PBDT	13423.92	11429.06	17
Depreciation	1993.44	1859.57	7
PBT	11430.48	9569.49	19
Tax expense	2790.03	2700.03	3
PAT	8640.45	6869.46	26
Minority Interest	-41.75	-5.61	-
Profit after Minority Interest and Share of profit of Associates	8682.20	6875.07	26
EPS (Rs)	14.09	11.16	

**NP up 26.3% YoY to Rs 8682.2 crore in Q4FY2024, in line with estimates**

**On consolidated basis**

**Quarter ended March 2024 compared with Quarter ended March 2023**

Net sales (including other operating income) of Coal India has declined 1.94% to Rs 37410.39 crore. Operating profit margin has jumped from 24.46% to 30.31%, leading to 21.47% rise in operating profit to Rs 11,337.60 crore. Raw material cost as a % of total sales (net of stock adjustments) decreased from 9.49% to 8.33%. Employee cost decreased from 41.48% to 33.55%. Other expenses rose from 26.16% to 30.03%. Expenses from contract rose from 17.19% to 20.19%. Other direct service cost rose from 1.71% to 3.70%.

Other income rose 1.12% to Rs 2244.11 crore. PBIDT rose 17.57% to Rs 13581.71 crore. Provision for interest rose 19.02% to Rs 232.18 crore. Loan funds rose to Rs 6,523.03 crore as of 31 March 2024 from Rs 4,331.42 crore as of 31 March 2023. Inventories rose to Rs 10,177.23 crore as of 31 March 2024 from Rs 8,154.68 crore as of 31 March 2023. Sundry debtors were higher at Rs 13,255.75 crore as of 31 March 2024 compared to Rs 13,060.48 crore as of 31 March 2023. Cash and bank balance declined from Rs 39,921.71 crore as of 31 March 2023 to Rs 30,235.17 crore as of 31 March 2024. Investments declined from Rs 7,139.41 crore as of 31 March 2023 to Rs 7,110.41 crore as of 31 March 2024.

PBDT rose 17.54% to Rs 13349.53 crore. Provision for depreciation rose 7.20% to Rs 1993.44 crore. Fixed assets increased to Rs 82,639.07 crore as of 31 March 2024 from Rs 72,297.08 crore as of 31 March 2023. Intangible assets increased from Rs 9,872.31 crore to Rs 11,989.43 crore. Profit before tax grew 19.57% to Rs 11,356.09 crore. Share of profit/loss was 3.81% higher at Rs 74.39 crore. Provision for tax was expense of Rs 2790.03 crore, compared to Rs 2700.03 crore. Effective tax rate was 24.41% compared to 28.21%. Minority interest decreased 644.21% to Rs -41.75 crore. Net profit attributable to owners of the company increased 26.29%

to Rs 8,682.20 crore.

### Full year results analysis.

Net sales (including other operating income) of Coal India has increased 2.95% to Rs 142323.98 crore. Operating profit margin has jumped from 32% to 33.71%, leading to 8.43% rise in operating profit to Rs 47,971.49 crore. Raw material cost as a % of total sales (net of stock adjustments) decreased from 9.76% to 8.05%. Employee cost decreased from 35.57% to 33.91%. Other expenses rose from 39.25% to 43.87%. Expenses from contract rose from 16.76% to 19.19%. Other direct service cost rose from 2.61% to 4.27%.

Other income rose 21.48% to Rs 7969.08 crore. PBIDT rose 10.12% to Rs 55940.57 crore. Provision for interest rose 19.74% to Rs 819.37 crore. Loan funds rose to Rs 6,523.03 crore as of 31 March 2024 from Rs 4,331.42 crore as of 31 March 2023. Inventories rose to Rs 10,177.23 crore as of 31 March 2024 from Rs 8,154.68 crore as of 31 March 2023. Sundry debtors were higher at Rs 13,255.75 crore as of 31 March 2024 compared to Rs 13,060.48 crore as of 31 March 2023. Cash and bank balance declined from Rs 39,921.71 crore as of 31 March 2023 to Rs 30,235.17 crore as of 31 March 2024. Investments declined from Rs 7,139.41 crore as of 31 March 2023 to Rs 7,110.41 crore as of 31 March 2024.

PBDT rose 9.99% to Rs 55121.2 crore. Provision for depreciation fell 1.43% to Rs 6735.42 crore. Fixed assets increased to Rs 82,639.07 crore as of 31 March 2024 from Rs 72,297.08 crore as of 31 March 2023. Intangible assets increased from Rs 9,872.31 crore to Rs 11,989.43 crore. Profit before tax grew 11.79% to Rs 48,385.78 crore. Provision for tax was expense of Rs 11443.48 crore, compared to Rs 11551.62 crore. Effective tax rate was 23.44% compared to 26.69%. Minority interest increased 17.61% to Rs -33.16 crore. Net profit attributable to owners of the company increased 17.75% to Rs 37,402.29 crore.

**Dividend:** The company's Board has recommended a final dividend of Rs 5 per equity share.

### Operational highlights:

- The company's coal supplies shot up to 201.6 MTs in the Q4 FY 2023-24, up by 8% compared to 186.9 MTs of corresponding quarter in FY 2023..
- The company produced 241.75 million tonnes (MTs) of coal in the fourth quarter of FY 2023-24 chalking up a robust 7.8% growth over a high base of 224.16 MTs during the same quarter of last fiscal.

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