



2008-2009

PS & ASSOCIATES

225D, A.J.C Bose Road, Kolkata-700020, India

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CORPORATE GOVERNANCE CERTIFICATE

To

The Members

Coal India Limited

We have examined the compliance of conditions of Corporate Governance by Coal India Limited for the year ended 31st March 2009 as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs) issued by the Department of Public Enterprises, Govt. of India, vide O.M. No. 18(8)/2005-GM dated 10th August, 2007.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions (except a few which are under progress) of Corporate Governance as stipulated in the above mentioned OM dated 10th August, 2007.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **PS & Associates**

Company Secretaries

Sd/-

Swati Bajaj

Partner

(C.P. No. 3502)

ACS:13216

Dated: 23rd July, 2009

Place:Kolkata