

<p>कोल इण्डिया लिमिटेड महारात्न 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</p>		<p>Coal India Limited A Maharatna Company (A Govt. of India Enterprise) Regd. 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</p>
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Ref.No. CIL:XI(D):4157/4156:2021:

Dated: 17.09.2021

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ref: ISIN – INE522F01014

Sub:- Transcript of 47th AGM of Coal India Limited held on 15th Sept'2021

Dear Sir,

We are enclosing transcript of 47th AGM of Coal India Limited held on 15th Sept'2021 as Annexure A.

This is for your information and records as per Regulation 30 of SEBI (LoDR)' 2015.

Yours faithfully,

M. Viswanathan
17/9/21

(M. Viswanathan/एम.विस्वनाथन)
Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर

Encl: As above



“Coal India Limited 47th Annual General Meeting”

September 15, 2021



MANAGEMENT: MR. PRAMOD AGARWAL – CHAIRMAN, COAL INDIA LIMITED
MR. VINOD KUMAR TIWARI – ADDITIONAL SECRETARY, MINISTRY OF COAL
MS. NIRUPAMA KOTRU – JOINT SECRETARY & FINANCIAL ADVISOR, MINISTRY OF COAL
MR. BINAY DAYAL – DIRECTOR (TECHNICAL, COAL INDIA LIMITED
MR. SN TIWARI – DIRECTOR (MARKETING, COAL INDIA LIMITED
MR. VINAY RANJAN – DIRECTOR (PERSONNEL, COAL INDIA LIMITED
MR. SAMIRAN DUTTA – DIRECTOR (FINANCE, COAL INDIA LIMITED
MR. M. VISHWANATHAN – COMPANY SECRETARY, COAL INDIA LIMITED.



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Moderator: Dear Shareholders, good morning and a very warm welcome to you all to the 47th Annual General Meeting of Coal India Limited through video conferencing or the audiovisual facility.

For the smooth conduct of the meeting, the members will be in mute mode and audio and video will be open when they speak at the AGM as for the pre-registration. Please note that as per the requirements, the proceeding of the Annual General Meeting will be recorded and available on the website of the Company.

I now hand over the proceedings to Shri. M Vishwanathan – Company Secretary (CIL). Over to you sir.

M. Vishwanathan: Thank you. Respected Chairman, other Board of Directors of Coal India Limited, ladies and gentlemen, good morning to all of you. I welcome each one of you to the 47th Annual General Meeting of Coal India Limited. This is the 11th Annual General Meeting of Coal India Limited after its listing. This meeting is held through video conference or other audio visual means due to COVID 19 pandemic. This is in compliance with the circulars issued by a Ministry of Corporate Affairs as well as by SEBI. It will also give an opportunity to the members residing outside Calcutta to attend the meeting to give their valuable suggestions.

Before we commence the proceedings, I would request all of you to please stand up for the Corporate Geet of Coal India Limited.

Members may please note that this meeting is also being webcast live. The register of directors and other documents are available electronically for the inspection of the members.

Before we formally take up the agenda of the meeting, let me have the pleasure of introducing the Board of Directors of the Company who are attending the meeting through video conference.

Shri. Pramod Agarwal – Chairman Coal India from Coal India Limited Boardroom.

Shri. Vinod Kumar Tiwari – Additional Secretary, Ministry of Coal from Ministry of Coal Office, New Delhi.

Smt. Nirupama Kotru – Joint Secretary and Financial Advisor Ministry of Coal from Ministry of Coal Office, New Delhi.

Shri. Binay Dayal – Director (Technical, Coal India Limited, from Coal India Limited, Calcutta.

Shri. SN Tiwari – Director (Marketing, attending from Central Coalfields Limited, Ranchi.



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Shri. Vinay Ranjan – Director (Personnel, from Coal India Limited, Calcutta.

Shri. Samiran Dutta – Director (Finance, from Coal India Limited, Calcutta.

I also have the pleasure to announce Smt. Nabanita Ghosh, of M/s Ray & Ray Statutory Auditors of the Company. Shri. P. N. Parikh and Smt. Jigyasa N. Ved of Parikh & Associates, Secretarial Auditors of the Company and CS Aditi Jhunjhunwala of Aditi Jhunjhunwala & Associates, Scrutinizer are also attending the meeting through video conferencing.

Now I would request Chairman Coal India to formally commence the proceedings of the meeting. Over to you, sir.

Pramod Agarwal:

Good morning, ladies, and gentlemen. I have immense pleasure in welcoming you to 47th Annual General Meeting of the Company. Company Secretary informs me that the quorum is present.

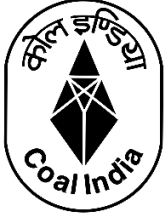
The Notice of Annual General Meeting and Annual Report of the Company have been with you for some time and with your permission, I consider them having been read. The Auditor's Report on the standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the Financial Year ended March 31, 2021, do not contain any qualification, reservations, adverse remarks. However, it contained matter of emphasis and observations.

The Director's Report and finances statements for the year ended 31st March 2021. Together with the report of Statutory Auditors and report and review of Comptroller and Auditor General of India are already with you. I am sure you are fully aware of physical and financial health of your Company.

Coal as primary commercial energy fuel has been sustaining the country's energy requirements for decades now and would continue to retain its relevance for the few more decades as well. With around 55% share coal occupies the major space in India's energy basket.

Financial Year 2021 posed a never witnessed before challenge in the form of COVID-19 pandemic. It was difficult situation to cope up not only for your Company, but for the country as well. In fact, it was a global phenomenon of unprecedented daunting proportions. But your Company never seized its operations even for a day, continuing excavation, production, and off-take even in the face of such hardship.

The courage and resilience exhibited by your Company's energy soldiers was exemplary. Notwithstanding the adversity employees at all level kept up their spirit in the service of the country braving the odds. What was important was to keep up the morale of the officers and the



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staff. So officials at all hierarchy levels right from CMDs of CIL subsidiaries companies down to GMs, area managers have donned leadership role in keeping the spirit up in continuing the mining activities resolutely.

Health and well-being of the employees was immediate, uncompromising priority. Setting up beds have been stepped up as a frontline medical support. Health infrastructure facilities have been created on war footing under CSR banner. Extending curative care was not limited to employees and their dependents but was also extended to community within the proximity of command areas. Containing the spread of the pandemic in the mining areas was taken up with all seriousness it deserved.

With the lockdown in place the resultant reduced coal demand was a big challenge to increase off-take. To step up call supplies your Company has proactively rolled out a set of consumer-friendly measures which have yielded positive results. Overburden removal was constantly high throughout the year with large strips of OB excavated despite COVID posed slowdown.

Even under hardships your Company has achieved new heights and accomplishments during 2021. CIL's production at 596.22 Million Tonnes was 90.34% achievement of the MoU target. Despite lukewarm demand for coal your Company could supply 574.48 Million Tonnes which is 87.04% of the target achievement during the year.

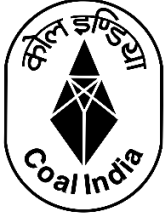
In what is now turning out to be an established practice Northern Coalfields Limited for the sixth consecutive years has achieved its annual production target. During 2021 NCL achieved a target of 113 Million Tonnes, six days before the closure of Financial, recording 6.47% growth.

Southeastern Coalfield Limited maintaining its production tempo, beats the 150 Million Tonnes mark for the third year in row. It had surpassed 1 Million Tonnes coal production per day on four occasions in FY 21.

Brushing aside the pandemic challenge Mahanadi Coalfield Limited registered 5.45% production growth and a robust 9.47 growth in coal off-take.

Nine mining projects having a capacity of 27.6 Million Tonnes have been completed during the year FY 2021.

Your Company maintained a consistent growth trajectory in OBR throughout FY 21, posting 16.49% growth over the preceding year. CIL has excavated 1344.68 Million Cubic Metres of OB during FY 21, compared to 1154.33 Million Cubic Metres of the preceding year. OBR during 2021 was a highest ever in volume tonnes and second highest in growth percentage terms over a decade. OBR facilitates faster coal production in future. Composite excavation, which is



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extraction of coal and OB in OC mines was 1699 Million Cubic Metre during the year, registering a growth of 12.39% compared to 1512 Million Cubic Metres of FY 20.

Your Company has complied with the conditions of Corporate Governance, as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs issued by the Department of Public Enterprises, Government of India, and Regulation 34(3 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 with the Stock Exchanges.

As required under SEBI (LODR Regulations 2015, a separate section on Corporate Governance has been added to Directors' Report and a Certificate for compliance of conditions of Corporate Governance has been obtained from a peer reviewed practicing Company Secretary.

Your Company has conducted Secretarial Audit for 2020-21, as required under Companies Act 2013 and obtained an 'Unqualified Report' except for appointment of required number of Independent Directors and woman Independent Director and non-re-constitution of various subcommittees of the Board as required under SEBI (LODR Regulations 2015 and Companies Act 2013 and the same is enclosed as a part of Director's Report. As stipulated by SEBI, your Company had also conducted Secretarial Audit by a peer reviewed practicing Company Secretary for compliance of SEBI Regulations and circulars/guidelines during 2020-21 and received an 'Unqualified Report' except for those observations mentioned in Secretarial Audit Report 2020-21

Your Company's vision is to ensure that there is no shortage of coal in the country and to make the country self-reliant in coal. Coal India envisions to be a commercially viable Company and endeavors to move ahead as a contemporary, professional, consumer friendly and successful corporate entity committed to national developmental goals. The vision also extends to dedicate itself to the service of the countrymen in providing the primary commercial energy in an affordable and environmentally friendly manner. Your Company aims to be not only a valued Company but a Company with values.

On behalf of your Company's Board of Directors, I wish to convey my deep gratitude to you, our valued Shareholders, for your continued support and trust. This motivates us to excel in all our pursuits and constantly create value for you as well as for the nation. I appreciate the unstinted support and valuable guidance received from the Ministry of Coal, Government of India. I also express my sincere thanks to other Central Government Ministries and Departments, State Governments, all employees, Trade Unions, Auditors, Consumers, Suppliers, and all other stakeholders for their continuous cooperation. Thank you.



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Since there was an overwhelming response to speak at AGM I am restricting my speech as it had already been circulated. May I request the members to raise queries if any on the Annual Report and accounts of CIL 2021. Members are requested to confine their queries to the Annual Accounts, Directors' Reports, Agenda of the Annual General Meeting, and performance of the Company. Personal issues, grievances, matters relating to policy, if any, may be taken up at other appropriate forums to save time for meaningful interaction on the business in hand. Only those members who have registered themselves as the speakers with the Company will be allowed to speak one-by-one. Those members who have not registered as a speaker can post their queries on the communication box available on the screen.

I now invite Shareholders to unmute their audio/video and ask the question.

Moderator: Thank you very much. We will now begin the question-and-answer session. I now invite Bimal Krishna Sarkar to please proceed with questions.

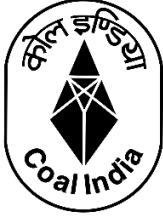
Bimal Krishna Sarkar: Firstly would like to thank Mohit Gupta from Company Secretarial Department, he cooperates fully with us and maintains good relation with us. And Vishwanathanji, Company Secretary, whenever we meet him, he entertains us, we have to really appreciate him for that.

This has been a challenging year for all. The result the Company has posted in these challenging conditions, the sale, the profit, this has been great. Under these challenging circumstances, the performance has been excellent. The Company has given us interim dividend, twice, Rs. 5.00 per equity share. The final dividend too Rs. 3.50 is also good. For the Shareholders it has been very profiting. The last two years, due to COVID-19 challenges, the Company has maintained the dividend and passed it on to their Shareholders, I thank the management and hope it maintains the same.

The Solar Power Plant installation solar panel on roof and ground, that's a good idea. That gives us 2000-Kilowatt power we get from it on ground level. And from roof level we get 2862.3 Kilowatt. I think you should work on improving and enhancing this more. It is excellent for environment and it will reduce the power cost too.

The Company is providing is education, scholarship, housing, water supply, medical facility etc. to the pillars of the Company that is the employees, for which I thank the whole team.

The CSR committee is defunct from 16th September 2020, defunct because no Independent Director has been appointed, from last year. Why has not the Ministry of Finance not Okayed it and no Independent Director has been appointed, it is a very sad. And even the CSR committee is defunct, it has played a great role during the pandemic. I thank the Chairman Mr. Agarwal for the same.



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I want to know one thing, have all the employees been vaccinated, both 1st and 2nd dose, please do give information about the same. Secondly, how many employees of the Company had COVID-19? If there were, are those employees now healthy? If any of employees lost their life due to it. And if any have died, I would like to give my condolence for the departed souls. Do give information for the same.

I have followed all the norms and resolution; I have voted in the favor. All my family members, who are Shareholders in the Company have voted and followed all norms and resolutions and regulations.

I wish Chairman Vinod Agarwal and Company Secretary Vishwanathan, both a healthy year going forward. I thank you for giving me this opportunity to speak at this AGM. Thank you very much.

Moderator:

Thank you. Now I invite Jaydeep Bakshi to please proceed with his questions.

Jaydeep Bakshi:

Good morning Chairman, Board of Directors, CFO, myself Jaydeep Bakshi connecting from the city of Kolkata. Thanks to our Mr. Vishvanathan, our Company Secretary for giving me an opportunity to express my views. It is a proud privilege to be part of a Company which produce and market coal efficiently, economically and in an ecofriendly manner keeping in mind the safety and quality through the best practices from mine to marketing.

We have the leading role in electricity generation, we are running 69% is coal base. So, what is our production target in the future? And availability and affordability, what is our status at present?

Government is laying space on the greener and renewable energy for fossil fuel, from a cleaner source, what is our thought process regarding this matter? And what is our steps to strengthen the coal evacuation infrastructure like laying railway lines. So, what are our program for the counter of carbon dioxide emissions?

Our CSR activities are always great as ever and looking after the safety and well-being of our employees. And regarding the measures to boost the supply any project for elevating road transport through mechanized conveyor like we can save on fuel cost and health benefits. Regarding the future outlook what is our development projects and CAPEX programs and R&D improvement in production type is always continuing.

Nothing to add more, I hope the best for the Company and also to the Shareholders, hope to get dividend in the coming years. Thank you and all stay safe. Thank you.



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Moderator: Thank you. Now I invite Kaushik Sahukar to proceed with his question.

Kaushik Sahukar: At the outset, let me introduce myself, as Kaushik Sahukar from Mumbai. Good morning to all. So it gives me immense joy to see our beloved Chairman and all other Directors in a good state of health. I remember the saying often grandparents who told us “Health is a wealth and money in immaterial.” The same holds true when we see all the Directors in fit and fine condition. Good luck sir. I also feel envy of all the Directors and pray to Almighty that if I get even 1% of your health, it will be really well for me.

And anyways, professionally, I am a Chartered Accountant. Medically I suffer with dystonia, in simple terms 55% of my body is paralyzed and this impacted by right hand my right leg and the speech. I have not however, treated this as a hindrance. As I have mentioned before, despite my medical condition I has successfully completed my Chartered Accountancy course. And I strongly believe that I am a self-learnt and independent.

I admire the virtues of Coal India that share the same principle of making people have self-reliant through your ongoing and continuous philosophic work you have made and are making a positive change in the society. In spite of my chronical health condition, I still prefer working to support me and my family, which again to my principle of self-reliant.

If the Company can show some generosity and shower some blessings over me, it can change my life too. I hope supporting specially abled person with your CSR activity in our Company’s eyes, and Company will be –

Due to **(Inaudible) 00:24:09** approach our Company to work in a **(Inaudible) 00:24:13** area. Unfortunately that has not progressed. I would therefore like to use this forum to reach out to you and express **(Inaudible) 00:24:22** we could work together. I am hopeful that you will find my professional acumen a value add to our esteem organization and will support me with specification work.

I would like to thank Board of Directors for giving me the opportunity to speak and also patiently hearing me. Special thanks for entire Secretarial Department including Mr. Vishwanathan it was only that their efforts which have made this event possible for me. Please accept my big thanks and it is from the bottom of the heart.

I am also hopeful that Company will empathize with me and will righteously consider me. Can I expect a positive response from the Company? At the end I support all the resolutions and have voted in the favor. I have been and always will be proud Shareholder of our Company. Thank you.



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Moderator: Thank you. Now I invite Manoj Kumar Gupta to please proceed with his questions.

Manoj Kumar Gupta: Good morning respected Chairman, Board of Directors, fellow Shareholders, my name is Manoj Kumar Gupta. I am a petty Shareholder of Coal India Limited. First of all, I want to welcome you, sir, and your Board, you have given an excellent result in this pandemic, COVID-19. And I thank the Company Secretary and his team and Chorus Call team that inspired us to join this meeting.

I will take two minutes, what were the COVID impact direct on our Company? And where spent maximum amount on the CSR? And I will suggest you that extent some medical services, near to your plants, under the public-private partnership model, because your medical services are poor and you are spending so much amount. So, give me one minute time to meet you, I will explain you what type of services you are giving in some areas near to your mine. Thank you. I strongly support your all resolutions, thank you.

Moderator: Thank you. I now invite Sharad Kumar Shah to please proceed with his questions.

Sharad Kumar Shah: Basically, what I am looking here is our Company Secretary is the oldest person or the oldest employee in this organization since 14/12/2011. And he may complete **(Inaudible) 00:27:14** much better about Coal India. And another thing what is good is that he calls the Shareholders, speaks with them, and keeps a good relation and bonding.

Another thing, it is practically, it is more or less completing 10 years and it was listed 11 years back, it is 11th AGM from IPO. And another thing very good with this Company is if you look into the share price and the dividend, the return is 8% and it looks like that it may be better than NTPC, NHBC and NMDC, on Government PSU. So this is a good Company from that angle.

Another point is the Annual Report, if you go through the Page #28, #32, #33 to #43, #48, #181, #213 and #273 this gives me excellent information on financial figures and I **(Inaudible) 00:28:29** about any, nothing in the Company. So, it's a good thing that you are doing. And good thing what your Company has done Page #55, see this year, you have generated 37.37 lakhs kWh unit from solar which was last year only 5312 units. So, what is my question, what is the total consumption of electricity in this year, that is not highlighted. So, if you can highlight so, I will come to know whether whatever we had generated by solar 50%, 40%, 30% or 10%. So I would like to know that.

And if I refer Page #114 and #115, very happy our investment in mutual fund is reduced from Rs. 3300 crores to Rs. 72 crores. And I am totally against MF investment, but at the same time I have not understood our investment now **(Inaudible) 00:29:49** in this year from 2313, sir what



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was the reason to invest another Rs. 11,000 crores in investment, that is not very clear. And what was the purpose, please explain.

And if I refer Page #202 and #273 basically we have got a consolidated report, the profit it has come lower expenses mainly because stripping activity adjustment is reduced from Rs. 5,541 crores to Rs. 1,450 crores. Sir because of this at least our expenses are lower, our position is much better.

On Page #213 it is for standalone and the thing is finance cost in standalone is Rs. 1.59 crores is only that and if we compare it consolidated it is very high. And another thing provision for CSR in standalone is Rs. 8.47 crores, I am really happy because everything in CSR, the things are, we run the Company for making profit to give money to the Shareholders. And this also get involved into lower expenses and better performance for this year.

And if I refer Page #39 it shows me the debit equity ratio lower. And if I recall Page #209 debit equity ratio is higher. So, what I should follow or what is correct that is please request you to verify.

And **(Inaudible) 00:31:49** this Financial Year dividend was Rs. 18,327. And I think this dividend is around two and a half times, today's revenue. So when we will reach again to this position or whether we will not reach to this position, please clarify.

Another if you just see, PE ratio, the price is falling, earning is falling. So, PE ratio is maintained more or less same. So please explain me what is your views.

If I refer Page #101 and #106 sir, what is here is that you are giving me target and we are reaching a target of 86%. So, whether reaching target to 86% is okay, sufficient or whether it is a shortfall that is not clear. So please explain that.

And the coal we are making use in the only steel or any other purpose, that is not clear and we make only 30 lakh metric tons of coals whether it meets the requirement of the country, that also you clarify.

And looking at **(Inaudible) 00:33:09** plant and the power plant this is not good. And in your speech you said we contribute 55% percent of the power plant; total coal contribution is 55% of the power plant. So, whether we get our payment regularly or not, that is the issue, because if I supply to only power plant which is not doing well, then indirectly my position is also not that good. So please explain that.



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And now I come to the last point and it is at the top of the Annual Report. What does it say if I dig more it is lowest and not the highest. So that is also same in the balance sheet. If you dig more your cost increases and **(Inaudible) 00:34:13**.

Thank you very much. And I am thankful to Company Secretary for giving me the opportunity, with complete details so that I can speak properly. Thank you very much.

Moderator: Thank you. Now I invite Santosh Kumar Saraf, to please proceed with his question.

Santosh Kumar Saraf: Respected Chairman, Management of Coal India and my fellow Shareholders, my name is Santosh Kumar Saraf, I am from Kolkatta. First of all a warm welcome from my side. I hope all of you are healthy and safe. My condolences to the souls that left us, due to this COVID-19 pandemic, hope their souls receive eternal peace and give strength to their family to cope with the loss.

Would like to thank Company Secretary Mr. Vishwanathan, he is a very good human being. He had called me amidst the pandemic to know if I was doing okay or not, that hope all my family members were doing good. It felt really good to receive a call from a Company Secretary who cares for the Shareholder. Hope god blesses him with good health and long life. I would like to thank the Company for giving us a very good dividend, which has helped us during this COVID times.

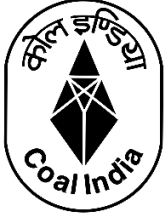
What are your CAPEX plans going forward, please let us know. What steps have you taken for rain water harvesting? What is the capacity? And what steps are you taking to expand its capacity in the future? Regarding renewable energy, have you installed solar panel or wind power, in your offices, if not are there any thoughts regarding the same, please share your thoughts on that. What steps are you taking to increase the percentage of women employees in the Company?

Also have our employees been vaccinated a 100%. If not how many of them have been vaccinated? What steps are you taking to reach the 100% vaccination rate? Would like to know the geographical diversity of employees age, gender and also area wise, please let us know?

I won't take more of your time, hope, and pray to God for the well-being of the Chairman, Management of the Company. Hope the Company progresses to great heights.

Moderator: Thank you. Now I invite Gautam Nandi to please proceed with his question.

Gautam Nandi: Good morning. Respected Chairman, Board of Directors, and my online fellow Shareholders, myself Gautam Nandi of Kolkata, very old equity Shareholder of Coal India Limited. Firstly, I would like to give thanks to your Secretarial Department for sending me Annual Report and



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other necessary relevant papers through email, all in advance. Specially thanks to our Respected Company Secretary, Mr. M Vishwanathan, and his whole team, for rendering very good services to our minority Shareholders. He is also very sober, well behaved and most direct person. Thank you, Mr. Vishwanathan.

You are organizing your Annual General Meeting through video conference for the second time. And I find it is a grand success, so thanks again.

I would not take much time, just a minute or two. My earlier speakers already expressed their views and covered most of the points regarding accounts and performance of our Company. Therefore I am not repeating.

A few years back, we had faced GST and demonetization, the effect of that is still there it has not gone; and to top that we were hit with COVID-19. Each and every Company is suffering very much. But I am very glad to see that despite a tough pandemic and most challenging year, you worked on your best. Dividend is, also good. Regarding share wise, it has not increased much, but you are maintaining, which we must appreciate.

We are proud to see that you always take care of your minority Shareholders. It's not just the Company that is big, your hearts are also big enough. All your employees are well behaved.

In recent times, I have not been able to go, but earlier whenever I used to go relating to any Shareholder matters, whenever I used to meet the employees, they were all good, well behaved. I am really grateful. And I must give my hearty thanks to each and every employee of your Company for their good gesture, good behavior, and good hospitality. I am very proud to be a Shareholder of your Company. And I am very hopeful towards the approach of our Company. I have full trust with our strong management. And so I wholeheartedly support your resolutions, which I have already casted through eVoting. I am very happy with your Company.

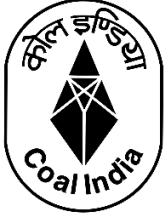
Nothing to say more today, time is very precious. Looking forward with a positive outlook of our Company with higher profit margin, handsome dividend given. May God bless you. Stay safe, stay healthy. Thank you very much.

Moderator:

Thank you. Now I invite Mahesh Kumar Bubna, to please proceed with his question.

Mahesh Kumar:

Very good morning. First of all, I congratulate to our Chairman, Board of Directors, Company Secretary, CFO, other dignities on the dais and also my colleague members. This pandemic situation going on for the last 17, 18 months and it is a very, very bad situation that peoples are dying due to this COVID-19. So we will have to take care of all our workman and staff, safeguard



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their lives by injecting the COVID vaccines to all the workman and staff. So that we can able to save lives properly, no casualty or anything happen to any person.

By the grace of God, we are survived and we hope that in future we have to take care furthermore, because lot of other variants are coming. The third wave is now already launched and it is spreading throughout the India. And thereafter, there is news that Mu Variant will come, new variant. And one more news that COVID-22 will also come. That is a mixed variant which is very dangerous for the human. So we must have to prepare ourselves that how to cope with the variants. So it is very bad for the immunity. I pray to the God to save all of us.

Our Company Secretary, M. Vishwanathan, he is also coal mine and gold mine. He is a very nice person, very intelligent. Always he love to all the Shareholders. And he has spoken to me thrice. Before the AGM he sent me the Annual Report, etc. and also registered my name as a speaker. I am a Calcutta resident, Shareholder. My name is Mahesh Kumar Bubna. But before the pandemic I came to Bangalore, and still I am in Bangalore, I am not able to return back to my home. So I am speaking from Bangalore.

I will not take much more time because this Annual Report are coming in the electronic form. And all the electronic apparatus is busy for lot of other works. And this Annual Report to be opened only in electronic form and I am not well, so I cannot able to go through this entire Annual Report. But I have seen the highlight in the Annual Report. This I will, add some of my comments here.

Before that I want to highlight something that coal is a gold mine, which is one of the main resource of our natural resource. So we must have to take preservative of our coal that is also a gold. So we must have to take care that our, this Coal Reserve should not be exploited in anyway. One day it will come that there is no coal reserve and we will suffer. Still there is a lot of this load shedding etc. coal are not sufficient to work and run our industries. From China a lot of coal are coming. So we must have to take care of, so that in future we will not suffer anything.

One thing, that Kohinoor was extracted from the Coal mine, so there is a lot of this diamond are also extracted like our Kohinoor diamond. So in collieries, in mines there are lot of this diamond, gold etc. are also extracting. So where it was deposited? Where it will be swamped? What is the worth we are extracting from our mines? So the Shareholder must have to know all about this.

Also in the Director Report, one thing that it says the 47th Annual General Meeting and when we will celebrate Golden Jubilee Year, that time new election in May 2024 will come. And whether this Government will remain or some other Government will come, God knows. But we, the Shareholder will remain with you, maybe before and after. So how we will celebrate our Golden Jubilee Year?



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You had paid two interim dividend and a final dividend in totaling, Rs. 16. I think that during this pandemic Rs. 16 is acceptable. But if you see the other companies like Tata Steel, they have paid Rs. 45; Colgate 300% lot of companies. So this is not the proper, when coal is a gold, coal is a gold. And our coal prices are very high. If you see 30 years, 40 years back, what is the price of gold, and now today? So Rs. 16 is not in today's market, proper.

I have seen from the highlight given on Page #29 and #32 that your highlight shows that the net worth of the Company 2015- 2016 was 37.59%, and the highest was in 2018-2019 74.96%. We have to achieved the goal, our net worth has increased. But in this year, 2021, it has again come down to 37.01% that is five years back our net worth has gone. So where is our lacuna.

On the other side, if you see the return on average capital employed was in 2015-2016, 20.65%. And in 2018-2019 it was 29.53% that is the highest. And if you see this current 2021, it will go down to 16.20%, less than the 2015-2016 year. Again you come to the dividend part, dividend has been paid in the year 2015-2016 is Rs. 17,306.84 crore. Now it come down to Rs. 7,703.43. It is one-third of their 2015-2016 dividend, total dividend. So it is a lower dividend you are paying to the Shareholders.

Net profit also come down, if you compare the earlier time and today's time, when there was a lot of machinery new innovation, new technology has come down. In 2015-2016 this net profit was Rs. 14,267 crore. And 2017-2018 come down, it will come down to very low, Rs. 7038 crore. And 2021, again we have jumped to Rs. 12,702. So what is the reason behind this four piece, so many fluctuations. 2015-2016, Rs. 14,267 crore and 2017-2018 it was only Rs. 7038 crore. So why fluctuation in these five years? So who is responsible for all these fluctuations?

Is there any planning that how we will done our work? How the production will go? How the market we will realize our value? How the profit will come? Because the entire Coal industry under the Ministry of Coal, Government of India and there must be a planning. It should be properly planned so that this all the data fluctuating from lower end to upper end to again down end to upper, this is not good. When we in 21st century so we are utilizing all the modern facilities, modern science, everything so we having the computerized all the operations now. So we must have to also computerize all the running also, so that this data will not be fluctuated.

We will have to take care of this properly because coal price is increasing, increasing, increasing. And the electricity price is also increasing. So why this increase and decrease and the profitability has come down?

One thing more that now in news, there are a lot of news coming every day that LIC is selling, Railways is selling, everything is selling. Whether Coal India is also selling? When in 1966-1967, all collieries has been nationalized and to protect our natural resource, coal, which is very,



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very important in the life of a human being and also for industry. So that it can be over the control by the Government of India. Then again, at that time we having lot of Company shareholding Karanpura Collieries etc. we will not get a single penny by acquisition by the Government of India.

Now if Government will sell these collieries, then it will be decontrolled. And all the private sector will loot. Make looting because it is a gold, coal is a gold, second gold. So in the future, never sell, Coal India, any unit to any private Company. This is my humble request to the Government of India.

With this remark, I thank to all the Board of Directors, all the members coming from the Ministry for their participation, for their valuable services to the Coal India. Also the Secretarial team of the M. Vishwanathan that they are very much loyal, cooperative with all the Shareholders. You people never disturb me during my speech, and you are very liberal to have a speech, by any Shareholder. Other companies are one minute, two minute, what is this? There is a Constitution of India, and all are having the power to speak.

So I thank to Ministry of Coal, our Chairman, our Board of Directors, our Company Secretary, all team members for joining and cooperating with the Shareholders. Thank you all.

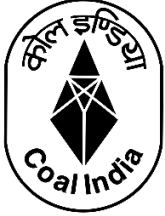
Moderator:

Thank you. Now I invite Sujan Modak to please proceed with his question.

Sujan Modak:

Good morning, Respected Chairman, other Board of Directors, and my online fellow Shareholders. I am Sujan Modak, I am calling from my resident in Kolkata. In this pandemic situation and subsequent lockdown, all over the world, throughout the globe, we had problem. But in this scenario, our Company, Coal India has done excellent result. This is a very, very excellent result in this scenario. So I really thank our Company and all workers and all staff members for achieving that fantastic result. Our management team under your leadership is a very strong, very result oriented management. I support all your agendas and already done that eVoting, sir.

Now I come to another point, this is regarding our Company Shareholders, all Shareholders, I can tell you, we are very proud and very happy Shareholder. This is not because of the dividend, this is not because of values, but apart from these two, our Company Secretary, Mr. M. Vishwanathanji, he really keeps with all the Shareholders and his team. And in his team, Mr. Mohit Guptaji, he is also there, he is very energetic person. So this secretary and his full team, they treat us in a very good manner. I would like to take this opportunity to say, thanks to our Company Secretary, Mr. Vishwanathanji and also Mohit Guptaji. Thank you sir, Mr. Vishwanathanji, thank you very much.



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I have one or two questions. I wanted to know what is the roadmap of our Company for next four to five years if you please tell us. And guidance to investors community, what you are giving to the guidance? And is there any accident occurred in our work place in the last one year? And how much was the man hour lost, if you please take the trouble to tell us, sir.

And regarding vaccination, everybody has asked the question, I also would like, we are concerned about ourselves to take vaccination, so whether all our employees, staff members, managers and including you, sir, you got vaccinated or not. Please, they should get vaccinated.

Before I finish, I would like to again thank our very energetic, very experienced Company Secretary Mr. M. Vishwanathanji and Mohit Gupta. I finish over here with the hope of meeting next year with the result and definitely a COVID free world. Thank you, sir.

Moderator:

Thank you. Now I invite Sarvjeet Singh, to please proceed with his question.

Sarvjeet Singh:

Chairman sir, first of all, good morning, and good afternoon to you and all the Board of Directors and all the employees of Coal India Limited. My name is Sarvjeet Singh and I am a Shareholder of your Company and I am from Delhi. Chairman sir, you people work so hard, also the Government of India's Board of Amendment, Board of Directors are also there with you, but the problems that we have faced in the recent times have been felt by all of us, it is the same for all of us. The share price has come down too much in this COVID-19 times. When I purchased in 16th May 2019, the share price at that time was Rs. 230. Today when I purchased on 24th July, the rate is Rs. 131. Chairman sir, when will we get the share price to the 2019 rates and higher up. Please let us know regarding this, because we are having losses in the shares if you see in the last one year.

The money that you spent on employee benefits, why did you cut back on that in the last year, do give us some insight on that. The employees have been with you from the beginning with you, do support them. Also how many employees of the Company got affected due to the COVID-19 pandemic, if there were, how did you support them and their families regarding the same? Thank you.

Moderator:

Thank you. Now I invite Praful Chavda, to please proceed with his question.

Praful Chavda:

I am Shareholder of the Company since the IPO time. I am very grateful that I got the opportunity to attend this AGM. I have heard all the speakers. I feel the speakers don't adhere to the three minutes. They feel like it is three hours and just keep on going. My request is to cut them short after three minutes. If I exceed the three-minute mark, please terminate me.



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I just want to say just one thing, Coal India is Government of India Company, so whatever the Government likes they should promote it. Mr. Modi wished all those that took part in Olympics, whether they won a medal or they didn't. He wished and congratulated them personally over a call. I wish that you encourage the players that are going to the Olympic support them.

You spend quite a lot of money in CSR. I believe that money you spent in CSR, the value the Company doesn't receive. So in near future help people that have retired from the Army, helping the family members of Martyrs soldiers and give jobs to them, this is what I wish. Thank you.

Moderator:

Thank you. Now I invite Tamal Kumar Mazumdar, to please proceed with his question.

Tamal Kumar Mazumdar: Good morning, Mr. Agarwal, Mr. Tiwari, Mrs. Kotru, and other Directors of the Company, myself Tamal Kumar Mazumdar, I am equity Shareholder from Kolkata. Thank you, Mr. Chairman for sharing your thoughts. My special thanks to our Company Secretary Mr. Vishwanathan and his team for maintaining cordial relation with Shareholders.

I have some queries relating to audited accounts and other matters. And seek your indulgence. Like last year, the Statutory Auditor changed this audit report for incorporating points raised by the CAG. Again, this is the second year, continuous second year this thing happened. It is noted that the Statutory Auditor M/s Ray and Ray Chartered Accountant signed the accounts and Audit Report all for Financial Year 21 on 14/6/2021 after its approval by the Board of Directors of Coal India Limited. Subsequently, they had to incorporate several points raised by the CAG and the revised audit report for standalone and consolidated accounts for Financial Year 21 signed on 30th July 2021. This type of amendments, raise questions on the accounts of the PSU itself, because this thing happened during that consecutive two years and also on the audit procedure followed by the Statutory Auditor during Financial Year 21. Last year, it was not provisioned but non-accounting of fund receipt from the central agencies and subsequently utilized during the years which the Statutory Auditor missed and had to incorporate after CAG observed this.

This year please have a look at Page #91 of the Annual Report, which shows that the Statutory Auditor accepted that number of employees wrongly shown as 1173 instead of 1573. I don't know how management also may have missed the figure. They had to change and incorporate four other points suggested by the CAG. Would the management clarify to us on what basis they pass the accounts with notes subsequently certified by the Statutory Auditor on 14/06/2017.

So they have not done their due diligence properly before passing the account on 14th June. They subsequently approved the account with notes in terms of CAG observation on 30th July 2021. This type of passing of account for the last two years by the Board of Directors, which includes nominees from the Government of India, Ministry of Coal, two times each year puts a question mark on its acceptability or acceptability of accounts. Mrs. Kotru and Mr. Tiwari is here. I think



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they are noticing this thing also. I hope they will also look into it next year, because for the last two years it is happening.

It is the duty on the part of Statutory Auditor M/s Ray and Ray also, because his partner who signed the account is present at the meeting, and the Board of Directors to clarify to us on what basis they approved accounts on 14/06/2021 and subsequently amended the accounts notes on 30th July 2021 after CAG comments. Please share your thoughts in this respect. As the Statutory Auditor is here, she must also clarify their position before us at the AGM itself. Last year also I asked but she avoided that reply. I hope this year she will reply. She will confirm their position.

Despite the COVID pandemic impact, against AAP target of 660 Million Tonnes of coal off-take its subsidiaries achieved 574.48 million. And among its subsidiaries, National Coalfields Limited fulfilled 96.15% of the AAP target and BCCL was at the bottom with 79.75% of AAP, it is on Page #101. What was the status during Q1 of Financial Year 22 and your expectation from the remaining part of the year?

It is also noted from Page #101 that out of AAP dispatch target of 526 Million Tonnes of coal for power sector during Financial Year 21, the Company through its subsidiaries dispatched 444.97 Million Tonnes of coal during Financial Year, which was lower than last year's figure of 465.72 Million. What is the situation during the current year that is leading Financial Year 22 please share your thoughts?

Huge debt is a cause of concern for the Company. On consolidated gross basis it increased to Rs. 22,165.85 crores as on 31st March 2021 against last year's figure of Rs. 16,296 crores. Out of all subsidiaries ECL in really bad shape, its trade receivable gross increased Rs. 3699 crores as on 31st March 2020 to Rs. 4793 crores as on 31st March 2021. ECL's coal off-take 42.04 Million during Financial Year 21 was only 7.31% of total off-take. Gross debts, represent 21.6% of total debts as on 31st March 2021. What action you have taken to stem the rot?

What about collections recovery of old dues from the clients during the current year? Whether you are providing more amount during the current year in this regards or you are taking appropriate action for recovery of the amount? It appears that Coal India likes to keep many things on ad hoc basis. Take the example of supply of washed medium coking coal to SAIL, RINL. They are supplying coal to them on the basis of recommendation by external agency and got no time, Coal India got no time Coal India management got no time to sign fresh MoU with SAIL or RINL after Financial Year 17, that is on Page #88. Please share your thoughts in this regard. Why is the delay of nearly five years in signing MoU with SAIL? What is the reason for non-signing of MoU? What is the present status in this respect? And why the Company implemented the recommendation with effect from 28/7/2018 instead of 01/04/2017 act as requested by SAIL, as regards coking coal is concerned.



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Massive penalty claim of Rs. 13,568 crores for mining coal in excess of environmental clearance in respect of 42 mines shows its apathy toward positive environmental work. What is the status of the said claims whether the Company provided any amount in this respect, your views please.

And it is a matter of really great concern that the Government of India failed to appoint Independent Directors, after retirement of two Independent Directors on 5th September 2020. As more than one year passed from their retirement, I want to bring through Mr. Tiwari and Mrs. Kotru, Nominees of the Ministry of Coal to convey our concern to Government of India for urgent appointment in this respect. Would you please share your thoughts what steps you have taken?

As per Page #265, the Company paid 0.25 crores as sitting fees to two Independent Directors during Financial Year 21. Would you please tell us as it is only sitting fees or commission both were to the Independent Directors? What is the sitting fee for board meeting?

What is the previous data for forestry and other clearances as regards mining operation at NEC Tikak, Tipong and Tirap is concerned. It is noted on 16/04/2021 that our Company incorporated two subsidiaries namely CIL Solar Private Limited for manufacturer of solar value chain and CIL Navikarniya Urja Limited for Renewable Energy. What is its capital structure and proposed investment in two ventures by our Company? When the project will start or whether we will take any partner in this project?

The Company signed a MoU with Far Eastern Investment and Export Agency Russia during 04/09/2019 in order to venture into business and acquisitions, development, and operation of coking coal. What is the present status in this regard?

Any further development in respect of our MoU with GAIL for setting up coal to chemical plant? And what is the present status of proposed JV with Indian Oil Corporation for transfer of its explosive business? Is there any possibility of its formation within two years? Thank you all for patient hearing.

Moderator:

Thank you. Now I invite Subhash Dhar to please proceed with his question.

Subhash Dhar:

Good afternoon. Respected Chairman, Board of Directors, and my fellow Shareholders, myself Subhash Dhar, joining from Kolkata. Thanks to Company Secretary Mr. M. Vishwanathanji, he is a nice and energetic person, he is kind and always maintain a good relation with the Shareholder. Sir congratulation for our Company's excellent results in pandemic situation. I already casted my vote in favor of all resolution.



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Before transfer of share and dividend to IEPF, I request you to serve a Notice to the Shareholders at least three months in advance before the due date. I hope our Company will do better in coming years. I have full confidence with the Board of Directors. Thank you sir.

Moderator:

Thank you. Now I invite Abhirup Nandi, to please proceed with his question.

Abhirup Nandi:

Good afternoon, Respected Chairman, Board of Directors and all managerial person and everyone present through this video conferencing. I am Abhirup Nandi, an equity Shareholder, speaking from Kolkata.

In spite of tough times, the performance was up to the mark, whatever Coal India has earned that is Rs. 20 per share in cash that was rewarded as dividend. Dividend of approximately Rs. 16 was rewarded to the Shareholders, good rewarding policy. Rest of the funds were used in reinvestment of assets, so that we grow further.

Corporate governance has been excellently maintained, especially when Vishwanathan sir is there. He is one of the most efficient Company Secretary that we have seen till now. And we also have farsighted management so we have full confidence with this management. We have six items that have been put through this Notice and I support all of them.

I have only one concern that Independent Directors maybe immediately appointed, by discussing with the Ministry of Coal, I think because SEBI guidelines has to be followed. And also a Company director formation is very important. Just let me know how many members have attended through this meeting over videoconferencing.

Thank you for giving me an opportunity to speak and express my opinion. I have full confidence with Coal India. And I wish good health and future prosperity. This is Abhirup Nandi.

Moderator:

Thank you. Now I invite Celestin Mascarenhas to please proceed with her question.

Celestin Mascarenhas:

Respected Chairman, Mr. P Agarwal, other honorable Directors, my fellow Shareholders attending this virtual, my name is Mrs. C. E Mascarenhas, I am speaking from Mumbai. For us it becomes more difficult and specially I think, I am the only one lady who has come. I am waiting from 11 o'clock to speak and my turn was not coming only. Anyway, it come good, thank you.

First of all, I thank the Company Secretary Mr. M. Vishwanathan and his team for sending me this eAnnual Report and also Notice and also registering me as a speaker at my request, eRegistration. I also thank the team for giving me this platform for audio/video thank you very



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much. They were very cooperative but being a lady I was put in 17 number, terrible. Okay, then thank you.

The Annual Report was very simple, but informative and self-explanatory, adhering to all the norms of corporate governance. I like the very good Mission and Vision statement. And looking at that these statements I know our Company will not let down the small Shareholder.

Our working is not good, because everybody knows that COVID did a lot of disruptions, lockdowns, and whatnot, it played havoc with the lives and everything, livelihoods. But our dividend is good Rs. 16 including two interim dividends already given. Our market cap should pick up. What I find this is a Ratna, Maharatna and the market cap should pick up. And in three years' time, we will be celebrating the 50th year. So I ask you all to gear up and reward us with a very good bonus like some PSUs had done, I can name them HPCL which is going now AGM also and also BPCL. I am very happy for all the CSR work done in this COVID time. And it is all documented in our report.

Now my queries #1 How many staff suffered in COVID? How many cured? How many fatalities? What is the vaccination level now?

#2 OBR during 2021 was the highest ever in volume terms and second highest in growth percentage terms over a decade, this OBR facilitates faster coal production in the future. How much margins we get due to this faster production and also the revenue?

#3 What is the demand for coal now with a lot of measures being given to the customers by the Government and elsewhere, and to curb coal imports? What percentage it has increased the demand for our coal sales, that is sales have gone up?

#4 The down tailing of existing and new rail sidings with the rapid loading system styles of FMC project will help improve loading quantity in future when production expand? In last three months how much production has increased and how much revenue it will fetch?

#5 Have we got any excess land or identified land for more monetizing, thereby unlocking more of Shareholder value as it is Government is very much for unlocking the additional lands.

#6 This is last, can you please give me the future roadmap for the next three years with CAPEX, funding of the CAPEX taking care from the ESG and COVID protocol. And also I would like to know what learning lessons from this COVID one and two?

I have supported all the resolutions. I wish the Company, everyone all the best. And all the festivities, I wish you all best of festivities, with COVID to disappear. And specially in Mumbai,



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Ganesh festivity is going on so I will just pray to Lord Ganesha, then he blesses and sees that the COVID doesn't disrupt any further. And even if the third wave come, it will not affect, it will not create destruction, like what happened in the second wave. With this, I thank you very much for giving me this opportunity to speak. Thank you once again.

Moderator: Thank you. Now I invite Yusuf Yunus Rangwala to please proceed with his question.

Yusuf Rangwala: I am from Mumbai. I am very thankful to Vishwanathan Sir, who is the Company Secretary, who had called me. I have humble request. I am very glad to be a part of Coal India sir. You declared a Rs. 16 dividend, interim dividend.

Just say one thing, in the next three years we will complete 50 years, a humble request, if the Company can call me to Kolkatta, it will be a dream to come there. I have never visited Kolkatta, it is my humble request, if you call for a factory visit. If you can arrange a visit for me, I will be very glad. A few words from my side, "*Sir aap se milke mere dil me itna aawaz hai jiska koi ye nahi hai.*" The services given by Chorus Call, they called me today, it is only because of that that I am able to talk to you sir. I support you fully. We will complete 50 years in the next 3 years so how will you celebrate. You have given very handsome dividend. I am very happy. I wish you all a Happy Ganesh Chaturthi. Thank you. Have a good day sir. And Mr. Vishwanathan sir, thank you very much.

Moderator: Thank you. Now I invite Ramesh Shankar Gola to please proceed with his question.

Ramesh Shankar Gola: Very good afternoon Mr. Chairman and Board of Directors and my fellow Shareholders. And Secretarial Department, is very doing well sir. Our Company is giving wonderful dividends, Rs. 16 is very good. And very happy saying to you.

In the coming one or two years, what will be the CAPEX. And what is the roadmap for the next two years, how will it be, throw some light on that. I am asking you about the CSR activities, how is that going on, do let us know about it. And what is the capacity utilization during this COVID-19, please tell me on that? Also what it will be going forward, let us know that too?

Thanks to Secretarial Department and well connected to our Chorus Team, it is very good. And especially thanks to our Company Secretary. Coming festival, Happy Dusshera wishes to you all to all team. Have a good day. God bless you all. Thank you very much. I am very happy and I have followed all resolutions, I am supporting you. Thank you.

Moderator: Thank you. Now I invite Asit Kumar Pathak, please proceed with his question.



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Asit Kumar Pathak:

Very Good afternoon Respected Chairman, Board of Directors, Company Secretary, fellow members joining at 47th AGM of Coal India Limited. My name is Asit Kumar Pathak from Dum Dum. Many, many thanks to Company Secretary, Mr. M. Vishwanathan and Secretarial Department team for sending me the hard copy of Annual Report, very well in advance and allow me to speak. Thanks to NSDL, CDSL and event management Chorus Call also. I have successfully casted for all the six resolutions mentioned in the Notice. Apart from this, I am sharing some of my views.

Financial Year 21 performance is very optimistic, though impacted by pandemic and through production 90.34% of MoU target aggregating 596.22 Million Tonnes, supplied 574.48 MT which was 87.04% of the target mentioned in the Annual Notice. Net sales Rs. 82,710.32 crores gross sale Rs. 1,26,786.13 crores nicely achieved and PAT Rs. 12,702.17 crores. EPS also slightly down 20.61 from 27.12 previous year, but net worth increased Rs. 36,500 crores against Rs. 32,138 crores. Dividend payout ratio 60.65 against 44.25%. Debt equity ratio nicely came down from 0.20 to 0.16. And dividend per share also 12.15, and also proposal for final dividend Rs. 350, very, very rewarding policy to members. Book value also 59.26 increased from 52.18. P/E ratio 6.33 against 5.16 very nicely rewarding policy and performance. I appreciate our management teams.

So, the record CAPEX program done Financial Year 21 mentioned Rs. 13,283.86 crores more than double, but possibility the CAPEX program Financial Year 22 my previous speakers also mentioned, it to be mentioned.

Dividend from Mutual Fund very, very little Rs. 3.94 crores against Rs. 157.44 crores. While mutual fund investment mentioned Rs. 3304.32 crores against Rs. 96.38 crores. Finance cost also higher Rs. 644.89 crores. Oil and fuel cost also higher because very initiative taken for power conservation. And also interest on deposits and investments near to half from previous year, other income also.

And contractual expenses mentioned this year Rs. 16,028.08 crores. And if possible mention the price of raw material increase any impact on our operation. Previous year also cost of raw materials Rs. 7585.35 crores against Rs. 10,065.40 crores was mentioned. And inventory also higher Rs. 8947.47 crores against Rs. 6607.98 crores mentioned.

Page #38 the provision and right off mentioned Rs. 1042.13 crores against Rs. 486.41 crores, if possible show some highlight about this. Share capital is Rs. 6316.35 crores but reserves and Rs. surplus 34,036.71 crores. And Shareholder Funds also Rs. 40,353.07 crores may be consider a bonus NCD because NTPC also rewarded its members with bonus NCD, because at that moment we cannot get in your capital market appreciation appropriately, think about this.



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Trade receivable also Rs. 19,623.12 crores against Rs. 14,408.22 crores mentioned. And bad and doubtful debt mentioned Rs. 2542.73 crores. Please throw some light on this.

Present capacity of utilization over all our subsidiaries, if possible, throw some highlights. And present attrition and also profit contributions from Coal Videsh Division in Financial Year 21.

Page #73 ECL, BCCL not good performance. What steps taken? Only NCL, MCL and CMPDIL dividend income least, while total dividend get Rs. 7461.45 crores.

Page #76, Note 7 regarding Investments of Rs. 9,669.65 Crore in two wholly owned subsidiary risen for management team has not made impairment provision against the erosion of Rs. 3753.44 crores. Please throw light about this.

Page #81, Pending some litigation, mostly IT Rs. 249.95 crores and Central Excise Rs. 4.45 crores maybe diluted, because President of India holding Rs. 66.13 crores.

Page #67 CAG report Annexure 2, Joint Venture CIL, NTPC, Urja Pvt. Ltd. and CLUVPL audit not conducted, the strong reason behind it please, if possible throw some highlights.

Page #38 CCL contingent liability mention Rs. 13,568.50 crores, throw some highlight. And MCL also Rs. 3513.07 crores. CCL Government Jharkhand demand Rs. 26218.15 crores against Rs. 36171.30 acres land. And State Authorities demand Rs. 778.62 crores against Rs. 5392.75 acres land. Present status of this demand, if possible throw some highlights.

Page #152 R&D expenditure very low than previous year Rs. 22.20 crores against Rs. 39.27 crores, reason behind this.

Page #193 CEO and CFO certification, present status of the fraud cases detected Financial Year 21.

Page #198 CIL Financial Year 22 planned CAPEX Rs. 17,000 crores mentioned for development Railway, Thermal Power Plants, CBM, Revival Fertilizer Plant and expected profit earning with this investment. If possible, throw some highlights.

Finally, but not in the list, the CAPEX program for digitalization of mines operation with Accenture Solutions and seven selected open cast mines, four ECL and three NCL target 100 Million Tonne output by Data Analytics, raise mines production efficiency, project monitoring operation till dispatch and HEMM deployed in the mines would be fitted with sensor, object extract higher volume of coal at lower cost. Why not other mines? And projected CAPEX program for this?



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Nothing to say more, expected Financial Year 22, good financial performance other than Financial 21. Blessing of God to everybody associated to Coal India Limited, thanking you sir.

Moderator: Thank you. Now I invite Manas Banerjee to please proceed with his questions.

Manas Banerjee: Good afternoon, Chairman, Board of Directors, and my fellow Shareholders, myself Manas Banerjee, proud Shareholder of a maharatna Company Coal India Limited. I already did my eVoting, all in favor of resolution. It was a pleasure to interact with Mr. M. Vishwanathan, Company Secretary who was very nice and energetic in his behavior, while personally attending the Shareholders. I also thank to Secretarial Department, for sending hardcopy of Annual Report.

Now come to my query, Coal India has seven coal producing subsidiary in India. Do you have any plan to let any of the subsidiary by way of value unlocking, it will be benefited to the shareholders and **(Inaudible)** 01:35:18 total coal production by our Company in the Financial Year 2021. How much of this is bituminous and lignite types in percentage terms?

Frequently we saw surface landslide, disaster, what precaution could you take to tackle this disaster?

I repose my full confidence on the functionary of Board of Directors of this Company. That's all. Thank you sir.

Moderator: Thank you. Now, I invite Shrikant Sen to please proceed with his question.

Shrikant Sen: Good afternoon, Respected Chairman, Company Secretary, other Board of Directors, and my fellow Shareholder, I am Shrikant Sen, equity Shareholder of Maharatna Company. I am very proud as a Shareholder this world largest coal and refinery products. And many thanks to our Company reserves are sufficient to meet demand of several countries.

Our Company also cash rich which indicates our Secretary's and other officers great efforts and efficiencies. Nothing to say about Company's good balance sheet but regarding dividend I expect more attractive like other fuel Company, if I compare your 2015-2016 dividend down about 50%. So kindly consider it.

I am also worried about the Government selling policy of mine and oil industries. I hope Company producing various income from new investment. In spite of this I remain too much optimistic about Company's healthy and attractive growth in coming year. I hope all the officials of Company, CIL and my Shareholders are quite all and okay from COVID-19 pandemic situation. Thanking you sir.



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Moderator: Thank you. Now I invite Sarbhananda Gattani to please proceed with the question.

Sarbhananda Gattani: I am CA Sarbhananda Gattani from Kolkatta. I and my wife both are Shareholders from the IPO. First of all, I would like to congratulate the Chairman sir, how patiently you listen to us, I am so happy. I have attended almost 10 to 12 AGM in Science City. Vishwanathan is a very good man. Guptaji and his team, they are well behaved very well. With people like them, Coal India is already a navaratna. The Company is so big. The stock market is right now on boom. I have earned so much from the dividend, that it has almost covered my IPO rate. I am very happy.

Thank you Chairman sir for patiently listening to us. You have not interrupted anybody. Mr. Bubna also spoke, plus one or two other speakers too, and you did not interrupt them, that is what we like about you.

I used to meet Vishwanathan now and then before, it was very near to my office. Now that his office has shifted to it has been difficult to meet him. Vishwanathan sir and his team, excellent team.

I support the resolution; you are all doing it very efficiently. Government of India is with you and also us. Since the IPO, I have never sold the share and I do not intent to in the future too. Coal India is one of the navaratnas, and maybe one day become maha dasratana. Keep progressing. We are very happy. The Company is of Kolkatta and I am from Kolkatta, that is the reason I am even more happy.

It was really nice meeting you Mr. Chairman Sir. Keep up the spirit sir. Thank you very much.

Moderator: Thank you. Now I invite Dr. P. R. Chockalingam, to please proceed with his question.

P. R. Chockalingam: Respected Chairman, Members of the Board, and my dear fellow Shareholders. Sir very, very proud to be Shareholders of this CIL. It is fundamentally looking very strong, where India is second highest country and anyone can't go without using electricity. And electricity production three-fourth is by coal and CIL produces coal, which is a fundamentally looking, plain speakingly solid. But human mind always wants more.

So I just had a few queries, at the outset, very, very happy the way that the Company, with the knowledge that I know, things are looking very fine. But I had a very queries, in fact five of them. So two are basically based on the operation mechanics and three are as what you see in the financials.

This board meeting, we had attended with a little more anxiety, because a lot of the news telling that the new collieries or the coal allocation is going to go to the private sector. But last secretary



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sir, clearly informed us, telling that India requires 1400 MTPA of coal and we are producing around 600. And so we are looking at say 1000 for our Coal India and 200 for the private players. So that easy numbers made us that Coal India would probably have to face the private competition.

Now on the numbers, see the only thing that **(Inaudible) 01:42:19** amount of trade receivables, earlier it was Rs. 5,000 crore then later it is about say Rs. 10,000 crores, now it is going up and up, it's over about say Rs. 19,000 crores is what they have shown as trade receivables. So that is one point that which clearly worries us.

The second, if you read from the Annual Report telling that the CAPEX was about Rs. 6,500 crores and so the Ministry of India, the Central Government had setup a target of about Rs. 10,000 crores and the Annual Report told that it was an achievement to spend up to 130% of the Rs. 13,000 crores. So in an Indian context where you spend and your, we think, what is it clearly going to give, you say it really makes more value. I just want to know how this expenditure of about say Rs. 13,000 crores translate to profits for the Company, that is the second thing what I wanted to say.

Third thing was, the Annual Report says that the e-auction numbers are going up. I really wanted to know; I mean understand from the mode that the e-auction was made. Any e-auction that happens is good for the Company. I wanted to know how it is good for Company, which means at certain times as the price realization or what is it, I wanted to know how that works, it was just my curiosity.

And the fourth one, is always in the Chairman statement the first few lines we read of, telling the amount of electricity is India is **(Inaudible) 01:44:06**. Three years back it was 75% and last year it was 72%, now it is 69%. So which means slowly probably coal is being phased out in a little more urging manner. So 75% to 69% is **(Inaudible) 01:44:26** but in percentage terms it is about 10%. So I really wanted to know how we are going to come back **(Inaudible) 01:44:33**, and how the risk management appetite is going to go, Company forward maybe in another 10 years, fourth thing sir.

And fifth thing, regarding the dividend, part of me is also very happy about it. But the point I would like to bring up here is last year the dividend was after reduction of the dividend distribution tax. This time the dividend is **(Inaudible) 01:45:03** Shareholders who receives. So dividend has to be at least one-third of what it was the last time, because the dividend DTT was 30% which now the Company doesn't have a liability. So that should be tax on the hands of the Shareholder. So that means the dividend has to be higher.



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And I would also like to bring it out now that the fact when our EPS was Rs. 11 were paid Rs. 16 and now the EPS is almost twofold, about Rs. 20, still there is not being paid so much. Makes us to ask a question where **(Inaudible)** 01:45:36 Coal Company, the strongest promoter in the nation, this Government of India is the promoter and probably we have monopolized the entire coal resources and there is ample organic demand and all were the depreciation which is accumulated can go into capital **(Inaudible)** 01:45:55 operation, all the risk can always be liquidated as Shareholders dividend and it was just a thought process which came.

Other than that everything is going fine. I am very happy to be a Shareholder. Thank you.

Moderator:

Thank you. Now I invite Manjeet Singh to please proceed with this question.

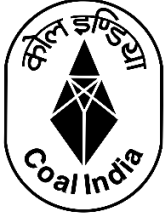
Manjeet Singh:

Chairman of Coal India, Directors, Secretarial Team, plant employees and my co-Shareholders, welcome you all good afternoon to you all. The marathon meeting is hold on this 15th September 2021; it is good. The Company of your standard, what is the reason, that you had to hold meeting on 165th day of the Government given 180 days, I think Chairman sir, please look into this matter. The meeting should have been held in July, so that the dividend that you give to the Shareholders, they would receive it early, please discuss this in your board. Don't keep things pending till the last moment, please host the AGM a bit early.

Your performance is good considering the COVID-19 times. There is a dip in quite a few things, I would not go deep into all that, because when times will change, then Coal India would return to its original levels.

Has the coal requirements gone down in our power plant, in India, what are the reasons for that is it due to pollution, they have decreased the intake of Coal, let us know regarding the same. And our sale has been affected due to the same, please let us know. There is a Madras based Company, its registered office is in Delhi, held its AGM. It was a physical AGM, held in Outer Ring Road. A question was raised regarding it, and that the coal power plants are facing some constraints, that they are not able to produce since the last 10 years. The name of the Company is SM Energy. There may be many other companies, who run their power project and due to constraints, they can't produce, do let us know regarding this.

In this COVID times, you have reduced the employee expenses. Why is that, has there been some mistake. During these time the Company should not hold its hand back and look for its employees' health and safety. The Company might suffer loss right now due to COVID, but it would come to profits back when times are good. The employees are the pillars and they are the hands that make the Company. Please do look after them.



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And the questions raised today in the AGM about the audit, do you even check or just sign it, without even going through it. Government policy is that it passes through three different levels of checking. It is not approved directly by one single person; it goes through two more levels of checking. Do we have that such possibility? One of the Shareholder raised a question regarding this, he had a valid point. Going forward, the Company should make sure that it is checked twice or thrice.

The Tokyo Olympics held in 2021, though it was supposed to be held in 2020, but due to pandemic got delayed by a year. India performed very well in the Olympics. And going forward there is will be Olympics in 2024. Last time 130 members went to Tokyo. And in 2024 it is expected that 150 to 160 players might go. They qualify for Olympics only after reaching a certain parameter. CM of Odisha contributed to Indian Hockey Team. I would wish that you sponsor at least one player, help him/her to qualify for Olympics. And when that player gets a medal, that would be a great marketing for Coal India. Wherever he represents, Coal India's name would also be mentioned. If you would please think about this, it would be a great thing.

I would really like if our Company can make a Dharmshala or a Guest House, in the proposed Ram Mandir. The Coal India family would really benefit from this, if they visit, they have Coal India's guest house or Dharmshala.

Thanks to the Secretarial Department, because of whom today I got to connect with you. Kolkata is quite far from Delhi, I do not even know the distance, but because of the technology, I could connect with you. I thank you Chairman, your Secretarial Department and Moderator for giving us minority Shareholders, your valuable time.

Moderator:

Thank you. Now I invite Amit Kumar Banerjee to please proceed with his question.

Amit Kumar Banerjee:

Good afternoon to everyone. Respected Chairman of the meeting, other Board members present, myself Amit Kumar Banerjee, yes from the city of Kolkata. Thank you for getting me connected, and opportunity to speak on such a wonderful occasion today through video conferencing. It is our 47th Annual General Meeting of the Company, Coal India Limited, Maharatna Company, largest coal producing Company, yes in the world today.

During this year the performance is concerns as visible in the balance sheet under review, is not good. Total revenue reduced, declined about Rs. 8319.43 crores in comparison with the last year about Rs. 12,411.49 crores. This also affected total revenue also. Net profit is also reduced with the tune around Rs. 7640 crores in comparison with the last year, Rs. 11,218.88 crores, EPS also come down 12.40% from 18.31%.



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Other expenses on Page #215, the miscellaneous expenses Rs. 11.13 crores, Rs. 10.89 crores, donation Rs. 11.13 crores, Research & Development expenses Rs. 27.06 crores. Last year it was only Rs. 8.65 crores, Rs. 3.92 crores about Rs. 4 crores, kindly keep attention to reduce about all such peripheral expenses, like miscellaneous, traveling, royalty etc. We can reduce such through video conferencing and resolve most of the issues. It is good, CSR activity is also made for the welfare measure, our Company is maintaining.

I would like to know about what is your roadmap and capital expenditure plans for coming two years?

Pollution, kindly share your views about steps taken for pollution.

What is the minority Shareholder's wealth creation policy? Market rate about today is Rs. 155 in the month during the year current. April 2020 it was Rs. 152 and ending the year, March 21st it is Rs. 157, it is almost same.

As regards subsidiary, any plan for demerger of core subsidiaries and listing each of them on prime stock exchange. Any plan for technological tie-up with global coal manufacturing, for adopting best global practices.

Few years back we are getting good dividend as we are getting from Coal India, one of the best coal producer, largest in the world today. Though during the year dividend come down. Today, during this year it was proposed Rs. 16 only.

Last but not least, I would say our Company Secretary, Mr. M. Vishwanathan, he is in our Company very long times. He is very sincere, much experienced and having good cordial and his secretarial team, maintaining good relationship with us. We are very much appreciated the services from the Secretarial team of the Coal India.

I believe our Company will look after such prestigious brand name "Maharatna" Company, Coal India Limited overcoming certain risks, upgrade technology, will maintain quality services, product, will present more competitively in the market, with the new high keeping in mind, definitely, minority Shareholders rewarding policy.

I also thank to all the team members for smooth conducting such a beautiful video conferencing today. Myself Amit Kumar Banerjee, over to you for further proceeding, sir. Thank you.

Moderator:

Thank you. Now I invite Santosh Chopra to please proceed with his question.



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Santosh Chopra:

My name is Santosh Chopra; I am a Shareholder since the time of the IPO. First of all, many congratulations to you for the CSR activities that you have done during this COVID pandemic. My greetings to Shri. Pramod Agarwalji and other Board of Directors.

On Page #3 you have written that our mission is to emerge as one of the global players in the primary energy sector committed to provide energy security of the country by attaining environmental and social sustainability growth through best practices from mine to market. If we understand the meaning of it in detail, and when your Company is listed in Stock Market, so it is okay, these are your objective, because our promoter is Government of India.

If you see your results from 5 to 7 years back I am really sorry to say that we have shown a poor growth of (-3% over the last five years. But since the prices are going up, our ROE is still at 54%. If the ROE of our stock, Maharatna Company like Coal India is 54% and market is not giving the price earning, means respectable price earning and the share price after giving huge dividend yield over close to 10%, is quoting at such a low price and still the market is close to its peak right now. This Rs. 150 is an insult. So LIC or the global Shareholders in our Company have some concern in their minds, don't know how closely you communicate with them. I would like to share a few things with you.

The basic and the most important thing is they are still worried about the positioning of the Company as a PSU, as an ethical PSU, most of them. People are concerned about the leakages within the Company, I am sorry to say. I know one of the most respected people from the coal industry and there is a respected Independent Director, Smt. Nirupama Kotru, I am 80-year-old plus and let me tell Ms. Nirupama Kotru that I am also from JNU and St. Stephen's College that's a similarity between me and her. When she joined I thought now there is a competent Independent Director has come, who will help the Company to go in an ethical way.

There is no transparency regarding the purchases, tenders etc. The transparency levels among all the producers is not so great. So please try to improve that visibility. Ms. Nirupama Kotru she was an IRS, please take her help to put an eGovernance thing within your Company regarding all your tenders, our policies, all the leakages. She has done excellent work of eGovernance, in Income Tax Department, if you people know the her background, please make excellent use of her experience. Mr. VK Tiwari who was Additional Secretary, Ministry of Coal, is also there; also you have P. K. Sinha and Mishraji.

I am not able to understand that despite having the best people on the Board, why the share prices are not increasing, what is expected. Iron industry is doing very well. All the four subsidiaries that they all have monopolistic situation, despite everything what is the reason that the share price is not going up. What is reason behind it? Is there some pressure from the Government? Please try to rethink, that is the only concern of the major Shareholders. Although we are a small



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Shareholder, but our concern is that big Shareholder are also not increasing your shares, neither they are purchasing more shares, HDFC is one of the bigger ones, LIC is there. Please improve your image by doing proper due diligence, from your end when you bring full transparency in your dealing. You come out with a zero-tolerance policy for the corruption etc. and give that message through your HRD, to each and every employee that if any of them is caught red handed, they would be held accountable.

That is the only thing I wanted to say to you. The rest of the things are fine, even I want a dividend, but I want mine getting a Rs. 5 dividend and 30% to 40% growth in the top-line, because my shares price is around Rs. 150 to Rs. 500, I would not need your Rs. 5 to Rs. 7 of dividend, I want Rs. 350 growth in shares. Hope you understand this and implement these things.

Now I am retired from last 20 years, when I reflect on my last 20 years, I just feel like, it is just like the movie, Chak De India, when Shah Rukh Khan says in the last match, the last two hours are the most important, it is not important whether you win or lose. The same way, you all are 50+ if for the next 10 years, you work diligently, honestly, then maybe you will be happy with yourself that you would be able to share your experience with younger generation that yes this is what I did. That is the only message I want to give it to you, thanks.

Moderator:

Thank you. Now I invite Kankanala Bharatraj to please proceed with this question.

Kankanala Bharatraj:

Very good afternoon, entire Board of Directors, Chairman and Secretarial Department, first of all I am Bharatraj calling from Hyderabad. First of all I am happy to see you all safe, healthy, and fine. Due to the technical reason I cannot connect with the video, sir, please consider it. Thanks Mr. Vishwanathan, Company Secretary for arranging a very good virtual Chorus, Chorus is a wonderful video conference institute.

In this pandemic also my Company has done very good performance. Even in this pandemic also, Chairman Sir, you provide a wonderful dividend. Can we expect another interim dividend from your side, because if you compare with the last two years, our dividend payout is coming down, so please consider in this pandemic also, give one more interim dividend, Mr. Chairman.

The future of the Coal India, let me know, because a lot of private sector, private mining has been opened. If you compare with the last year the revenue has come down. What is the future plans for next five years, for next 10 years, how you are planning to make our Coal India as the best mining Company in India?

The Government of India is very curious to sell off everything and make privatization. If you make every institution privatization, what will the future for the next generation be for our country. What we are giving to our next generation people? Be serious in this issue.



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In this pandemic, how my employees has been safeguarded? Has my Company provided vaccination to employees? How many death calamities happened? How my employees has been safeguarded? Have you given compassionate ground jobs to their kids? How you have taken care that is my next question?

Once again, all the best in coming year. Sir, take care, be happy, Mr. Chairman and entire Board of Directors. Thank you Mr. Vishwanathan, our Company Secretary for having a very good virtual video conference. God bless you all, sir. Take care.

Moderator:

Thank you. Now I invite Taraknath Chakraborty to please proceed with this question.

Taraknath Chakraborty:

Good afternoon Mr. Chairman, Managing Directors, other independent, all Board of Directors. This is the Coal India 47th Annual General Meeting, marathon meeting. Total all over India is 40 speakers.

Now I am very stunned to say, I am very respect to our Company valuable, sincere, and oldest person Mr. Vishwanathan and associated team of Secretariat Department. But I am a 63 years old in Kolkatta. And first time, started the Company, annual AGM of Kolkatta, now on the time our Company Secretary Mr. Sarkar, he is personally known after that joining Mr. Vishwanathanji. So Vishwanathanji is a personally, he knows me by Taraknath Chakraborty. But I stunned to me, now today till now 40 speaker, and day after day new speaker are born, but we are a oldest Shareholders. But our Company share department, the COVID situation and all are meeting in virtual. But I understand new speaker are Company delivering the hard copy, is proper time delivered and one speaker just he is committed, the speech first time, the hard copy is proper time delivered Mr. Pathak. And my oldest 63 year and we are a positive speaker of the Company. But till several times not delivering to my residence, hard copy, what is in that.

And actually the Company oldest and senior Shareholders first **(Inaudible) 02:08:28** Company share department but we are, I am oldest and half time, today, till now under the Company, Coal India, AGM attending the member. But today, till now all our members delivering the hard copy of Company Annual Report is 2021, but none of hard copy delivery in my same address, what is in that. And two time our Company treatment, the minority Shareholder, what reason. I stunned our Company share department has delivered of the JBR.

And second thing, one speaker's previous discussion to the Statutory Auditor, Mr. Samiran Dutta, I am same agree, but I am not repeated. And your accounts, and your all kind of accounts are maintained, not possible to one mobile is a big discretionary. But my knowledgeable this person accounting wise is not so far good, maintain this accounts in your Coal India, dividend is very poor. Our sugar industry, Balrampur Chini, there will be paid at 250% share, 50% share and buyback is another. Buyback is connected to about 300 time or pay the minority Shareholder,



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dividend pay. But Coal India is a Navaratna is one of the goldmine Company, gives the payment is Rs. 10 again to Rs. 16 day after day it is cutting the Company minority Shareholders dividend. I don't understand what is the policy and what is their EPA, Company management's tendency, day-after-day is come down, as the Company, all are segment side. I don't understand what is the policy making in near future of the Coal India Limited, Board of Directors are planning.

And I am in no discussion, I am deeply committed to you, unless and until and previous lot of speaker are presenting in backside.

I am requires at least Mr. Vishwanathanji and all our associated minority Shareholders, please follow up. All our member are keep treatment and same parallel, no different to the several time or treatment to the minority Shareholders. Basically oldest Shareholder is valuable of all time in the share department, but our Company, Coal India, not follow this maintain of rules. So, I am very sorry to say your delivered status, I know all our things that discussion of Company part of, keep it follow up, at least senior --

Moderator:

We move to the next question from the line of Abhijeet Panda, please proceed.

Abhijeet Panda:

Respected Chairman, Board of Directors, and our employee, and all of our fellow Shareholders. I am an equity Shareholder of this Company for a long ago. This is a challenging time, the Company has done well. But Company's dividend policy is, Shareholder reward policy, nowadays dividend is taxable to receiver. Now I don't think that dividend should be given now to Shareholders because they will not be happy, otherwise Company buyback the shares, because now share index is record high, but our stock price is very low. Although today is a little more up. So Coal India gives good dividend, there is no question about this matter. But I want that dividend should be given at a reasonable percentage, but other than that if they buyback, then it is good.

Cost cutting, what is your cost cutting measure in this difficult situation? And Coal India is a monopoly business, but your performance is not a satisfactory at that level. So what is the reason?

And in any Company labor and management is very important. Our workers and management is doing a good work. But still it is not reflected in our balance sheet, I feel there is a leakage in the system. And every now and then it comes in the newspaper about the coal mafia. So last year, what was your total case over there and what action has the Company regarding that.

And what is the disciplinary action against any dishonest employee of Coal India. We want our Coal India stays as our Government's Company should be in the Government only. We don't



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want to give it in the non-Government. We want if our Government, our employee and our management are capable to do better than privatization.

As our Prime Minister told, “Na khayenge na Kahne denge.” So we also know that your management should see that the Company should not have any leakage. I think there is a huge leakage in the Company, in a monopoly business, there should be a very profitable balance sheet.

I have one question, what disciplinary actions taken against dishonest employees what has been the outcome of the same? And what action was taken against the coal mafia? And in future what would be the steps to stop the same?

Coal India takes good care of its minority Shareholders. When there are physical meeting happening, we see there is so much crowd. Coal India, whenever they conducted AGM, they used to provide coupons for the minority Shareholders. Because firstly the minority Shareholders, would leave their work to come to attend All India AGM, and that they could know the management’s view regarding the Company. Today also I am seeing the Coal India AGM, marathon run, giving Shareholders ample of time. Please arrange something for the minority Shareholder, it would be good. Hope every speaker is treated equally. I have noticed that there is a divide in this regard.

My question what was the expense of the AGM conducted is 2019? And also the expense of the last AGM held in 2020? Because I think the expense should have been reduced by almost 90%, because to do physical AGM we need more expenses, but for online AGM, there is not much expense in it. And minority Shareholders are participating in this AGM from all over India.

Are you thinking of diversification to alternative energy, meaning leaving aside Coal, the alternative energy is coming, for that if you have any roadmap then let us know. CAPEX, let us know about the CAPEX expenditure also and also regarding technological upgradation, where are we on that front, considering the whole scenario is slowly shifting towards technology, please let us know about it. Thank you very much.

I am Abhijeet Panda from Howrah. I am a patient of hemophilia. If you spend lots of rupees in CSR activities. Hemophilia is a genetic bleeding disorder and treatment of hemophilia is extremely costly. It is minimum five lakhs to seven lakhs per annum per patient. A few days back I injured my right hip and loss of **(Inaudible)** 02:18:50 is require. If the Company helps me with that that would be great. If the Company donates to the Hemophilia Society, it would be very good. Thank you very much.

Moderator:

Thank you. I now invite Saket Kapoor, to please proceed with his question.



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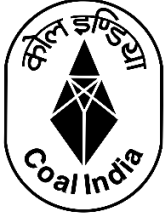
Saket Kapoor:

Thank you for the opportunity. And Agrawal Sir, you being at the helm at Coal India, we investors, analysts and people of our fraternity are finding it that this could be the only period in which an organization of a size of Coal India can be nurtured to sweat its assets at an optimum level. At this time, if we are not able to give our Company a right structure and right focus is also not getting, there would not be any better time later. Because it is well-known in our investing fraternity that you are the person, who is taking lot of effort in all the aspects, whether corporate governance, ESG, improving the output, OB removal, come whatever aspects, the one man who is working very hard on the same, as per my understanding is Pramod Sir. So thank you to you sir for leading the ships in this rough weather.

And coming to my first point, what is currently the state of coal availability in the country. Currently, we are hearing lot of shortages of coal. And as you said, power plants who have 30% to 40% PLF, they are not given coal supply. So what is the scenario and why such sudden change? When we heard you in the 1st Quarter con-call, we were having an inventory of around 50 to 70 Million Tonnes. And you told that if our rolling stock moves, so we can also reach 100 million, we can keep that type of stock, our infrastructure is already ready. So where did the glitch happen, that within a month the parameters changed and the whole scenario went upside down, regarding coal. Coal rates in the international markets have risen significantly. And you had also hinted that we would pass on, because of increased cost of production also. What update would you give on that?

Regarding ESG matter, you have worked on a lot, you even employed an external agency, so on that front, please update where are we today. In terms of the ESG report, to be made public. What are the parameters on which we are working further on the same. I think that report was to be released earlier only, what is the reason for the delay, if you could give us some better understanding.

Currently what industry people or what we read is that there is lot of disruption in the movement of trucks even within the collieries. Even when the output is being made out of the mines, it is the infrastructure, the movement of coal from within your collieries has been disturb because of the rains and the road infrastructure not being at the best, which is required. Over a period of time, why are these bottlenecks not been resolved? Government of India itself is the Promoter, so where does the problem lie, the issues, our bottlenecks are not being resolved. You told about the OVM that whatever the output, more than half would have to be given as OVM, which would maintain the geometrical structure and our output would be better. Where do we stand on that front too? Why are these reasons coming up now and then, why a permanent solution is not found till now. What is the thought process?



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What we are seeing in other companies, if I could name a state PSU, GMDC, they have come up with some RSPs wherein they are asking the best mining giants of the world, the mining companies, or the operators to take over the mines and giving them the targets, taking into ESG norms for the output. So any steps that the Coal India can take that MDO route so that this output and this 1 Billion Tonnes dream which was led by our honorable Swaroop Sir, way back in 2014, when BJP came to power, 2014-2015, is still we are lacking that because of the demand and supply issue. Please explain this to us.

And lastly, in 2014 the coal blocks deallocation was done, after that the provision was made that whatever blocks are there, first of all Coal India will take over it, will maintain its output, afterwards it will be brought in auctioning route and what is the procedure is there, according to that allocation is done. Kindly let us know, how many blocks were deallocated, how many blocks at that time were active already we were getting output at that time and what is their status now?

Not only that, even the coal blocks at that time, they are still your customers today. The moneys are still held on the litigation. Their purchasing power is held in those. There are so many regulation made, to solve previous problems, so a lot of good companies whose money is blotched up in big corporate, please bring a conclusion. I have a humble request that Coal India should take some legal steps and this long pending issue is resolved. Because the Company gives out this guidance to its investors that our money is lying with the Government, it is sub judice and we would not be able to comment on it. Why not Coal India take some steps and bring those money back in the system, a lot of those companies are still your customers.

I requested the same to you in the last AGM to Mr. Vinod sir and I would request once again, please streamline this process. And there should be some deliberation on merits and aspects of this. There are many companies whose lakhs and crores of rupees are stuck in the system, because of this pending litigation issue. Please make a way out of this. The output will increase and your customer will have buying power to buy more coal from you. Those companies are still in business, whether it is Tatas or any other, there are many companies who blocks have been deallocated with a blanket.

And your dividend policy, in the last two calls you told us that we are going to give a framework on that too, so what is that status on that?

Please adopt a buyback route, rather than coming up with hefty dividend payout, because earlier speakers said, with the changes in the taxation regime, it would be a much more cost-effective measure for investors. And also will lead to value creation for us.

Looking forward for your pragmatic views and understanding on the sector and the way forward and hope of other interactions with you, over this conference call, over that medium. Thank you



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for the team for allowing me and Chorus doing a commendable job. Please do continue with this medium going forward also requesting MCA also to look into the merit of the aspects of these video conferencing AGM being done, wherein the participation of Shareholders can happen not only from the soil of our country, but also anywhere else in the globe. So looking forward to hearing from you, thank you.

Moderator: Thank you. Now I invite Abhishek Jain, to please proceed with his question.

Abhishek Jain: My name is Abhishek, Shareholder of the Company, (Inaudible) till 02:28:27 first of all I want to congratulate the management on the eve of Annual General Meeting. I hope all is well with you (Inaudible) 02:28:29 after completing more than a decade of successful operations, (Inaudible) till 02:28:37.

Sir we would like to know, how business was impacted during the pandemic time in these past two years of this COVID. I don't want to take the Management's time as most of my queries were (Inaudible) till 02:29:00. I thank the Company Secretary and the entire Board of Directors for conducting the Annual General Meeting virtually and making this 47th Annual General Meeting a grand success. And we are marching towards (Inaudible) till 02:29:47.

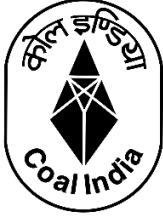
Moderator: Thank you. Now I invite AV. Manisundaram, to please proceed with his question.

Manisundaram: My name is Manisundaram, I welcome all the Directors, Company Secretary, and all other Shareholders in behalf of this AGM. I am very happy to attend this meeting by audio call.

Once more, already previous Shareholder, speaking about what is the necessary steps taken through the COVID, for the steps and your business, and your productions. But I want to know what is the necessary steps you have taken, lot of difficulties to attain the target generally, last year and this year, comparing. And also this year dividend has been, comparing last year, very low. And also I want to convey my regards to all the Shareholders in behalf of all the Directors and the Management. And in future, next year you have given good dividends and also raise in share price also. Thanks a lot, sir.

Moderator: Thank you. Now I invite Atanu Saha to please proceed with his question.

Atanu Saha: My name is Atanu Saha, minor Shareholder. Respected Chairman of meeting and Board of Directors, present at the meeting, and CFO and our Company Secretary and his total team and my respected distinguished personalities and all respected online Shareholders, present in this meeting.



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Sir, today's 15th September, its 47th AGM and virtual meeting. I agree with my previous speakers and also I agree it is our Maharatna Company, Coal India Limited, its mission to produce the market, the plan, quantity of coal, and coal products extently and economically, in an eco-friendly manner, with due regards to safety, conversation and quality. Our mission to emerge as one of the global players in the primary energy sector, committed to provide energy security to the country, attaining environmentally and socially sustainable growth through this practices from mine-to-market.

I among the most Shareholders one of them is interested to receive good dividend. In this year, just on 2009 to 2010, the Financial Year, dividend distributed that is 2010 to 2011 financial year, the dividend was Rs. 2,463, and this is a very significant year, in this month of October GOI Government of India, public offerings 10% equity shares of CIL, and which is Rs. 245 and face value it was Rs. 10 still Rs. 10 which was 14x and after that 2011 to 2012, dividend declared, it is Rs. 6,316 and now I come to the point of 2015 to 2016, the dividend declared Rs. 17,306 crores. In 30th January 2015, Government of India sold shareholding and now the shareholding percentage rate is 70.96%, and dividend rate is down, really. After 2015, overall still now, share pricing now being Rs. 140 to Rs. 150 area, so please arrange a minority Shareholders forum where proper suggestion taking care and speaking including our performance of CIL. I wish a good year ahead, with strong will and strong management. Thank you.

Moderator:

Thank you. Over to you, Chairman Sir. That was the last question.

Pramod Agrawal:

Thank you friends, thank you for sparing time and participating in this Shareholders meeting, AGM. I am really thankful for to you for asking all these questions, appreciating the good work done by your Company, appreciating the good dividend that we have given over the years. But some of you have raised certain concerns and asked certain clarifications, I will try to answer those concerns.

One significant question which was repeated by many was related to CAPEX plan. Last year our CAPEX was more than Rs. 13,000 crore. This year our CAPEX, ambitious plan is Rs. 17,000 crore, and in coming years perhaps the increase will not be so significant, but for couple of years perhaps we need to increase our CAPEX in order to streamline the production of Coal India.

If you see in last many years the CAPEX has been quite low. And with that rate, perhaps evacuations, infrastructure creation will not be possible. We have to acquire the land so that our operations can continue at faster rate. We have to pay Government for the forest area that we require. We are spending a lot of money in creating infrastructure for mechanized evacuation of coal. And similarly we have to invest a lot in creating rail infrastructure so that road infrastructure can be avoided.



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In many areas from coal production point, depot point, two-siding, we have to create road infrastructure as well. And in the last couple of years we have been concentrating on that to ensure that all these infrastructure is created. And the results will become obvious after two years when all these infrastructures will be ready and they will start yielding the results. But today if we don't make the CAPEX, perhaps in coming years the strength of the Company will get depleted and we won't be able to operate at our optimum level. The requirement of the country, the expectations of the Shareholders, all are very high. And for that expenditure in capital goods is required.

If we take a stock of the machineries that we are operating in Coal India, we see that for many years, those were not replaced regularly. In last two, three years we have tried to replace all the old machinery and get the new machinery, so that our production from our own capabilities may increase. Although in coming years the outsource activity will give most of the excavation thing, but Coal India need to maintain its own infrastructure to ensure that in critical areas, we may operate autonomously and we can contribute towards the nation building.

So the CAPEX is if you want the figures we can give that. I have already given that, but then this is the requirement. And all these expenditure is taking in mainly core coal production areas. If you see the details you will find that about one-third of the expenditure goes for, not one-third slightly less than that, about 25% goes for the land acquisition, about one-third goes for the machinery acquisition. And a lot of money is going for creation of sidings and CHP etc. I think without those things, Coal India cannot progress at a rapid speed. And that is our expectations.

Then second question that was raised by many was related to vaccination. Our 70% of the employee have been vaccinated. We are working very hard to increase this number. And one or two companies which were lagging behind, they have now tied up with private sector so that the vaccines can be made available. And within next 15 to 20 days we expect that all of our employees will get vaccinated including the contractual employees.

There were questions about reduction in employee cost. Actually per manpower there has not been any reduction in payout that we make to the employees. Manpower is steadily decreasing in Coal India. Last year also reduction was in the range of 13000 to 14000 employees, net reduction was 13000 to 14000 employees. And that has actually contributed towards reduction in the cost of manpower.

Coal India has never shrugged its responsibility in paying adequately to the employees. Actually, Coal India is the only Company which has declared that for contractual employees also if somebody dies because of accident or COVID we will pay them Rs. 15 lakh. And to all our employees who have faced certain problems, we have taken all the care. We have provided them best of the medical facility and we have tried to save all the lives possible. And in case of



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unfortunate incident of death, we have taken care of their families adequately. And if our permanent employees, we are giving employment to their dependents as well. So we have not restricted any of the benefits being given to Coal India employees.

Then there were questions about share price, there were concerns about share price. We are paying adequately. Our Company's prospects are quite strong. And I believe, I have trust in the market, if the market forces operate properly, definitely the price of the Coal India will also increase.

There were questions about monopoly and everything, but Coal India being the largest coal producer of the country and the country's power energy, security depends on Coal India. So taking advantage of our monopolistic situation, we cannot increase the price of coal abruptly. It can be increased only slowly and that we are planning. And as we had discussed earlier also, Coal India is planning to increase the price, but bringing all the stakeholder, means taking views of all the stakeholders and bringing them onboard is essential before we take a decision, because it affects the price of the energy in the country. And that has to be taken care of.

And most of the other sectors, like iron ore etc. they are free to fixing the price, they maintain the international parity in fixing the price, but in Coal India, if we fix the price at international parity, perhaps the price of the energy in the country will be very high, price of power will be very high and for the country it will not be very good.

The questions were raised about what is the receivables, because of the COVID, the discount conditions was very bad. They were unable to get their money and in turn that affected the receivable at the end of the gencos, and the payment to Coal India were also affected. But let me make it very clear that we have not, there is not receivable from any private Company, all of these gencos are either in Central Government or of the State Governments. And there is no risk of not getting the money, these payments have been delayed, but I am happy to inform that in the 2nd Quarter, which is now going we have reduced our receivable substantially and that will get reflected when the 2nd Quarter results are presented.

The questions about the dividend, we are trying to maintain the EBITDA of 30%, and we are taking all the steps, to maintain them, there will be adequate money to meet the requirement of CAPEX as well as of the dividend payouts.

One question was asked about attrition rate, attrition rate is very low and we have got about 17000 executives. And out of that at the most 150 or 200 retire, submit their premature retirement thing, or resign in early stage of the life. And in the 250,000 employees that is a non-executive, there is hardly any resignation. So the attrition rate, if we take the whole employee strength is



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very low in Coal India that indicates that in general people are very satisfied with working condition in the Coal India.

The question was also raised about new collieries being allocated to private sector. If I have understood the question properly, Coal India has got no plan to allocate any of its collieries to private sector nor it has got any authority, but however we have developed the MDO model. And in that we have allocated two mines to private sector for production and developing those mines.

And these are two very good big mines, Siarmal has got capacity of 50 Million tonnes and Kotre-Basantpur has got capacity of 5 Million Tonnes. Kotre-Basantpur is a coking coal mines, so the total earning from these mines will be very high. So I hope these mines may become active in near future and that will help in Coal India to meet the energy demand of the country.

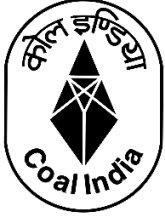
One question was asked about reduction in share of coal in energy generation from 70% to 69%. We all understand that renewables are getting priority. And when there is any renewable energy available, it has to be consumed immediately. Even if it requires backing off of the thermal power stations.

Last year, energy requirement of the country reduced substantially because of the COVID situation. And hence in priority order, renewables get priority, and so the share of coal has reduced, but this year share of coal has again increased. But then this is a natural phenomenon because of the technological development. The share of the coal in the whole energy basket will definitely reduce, but the total quantum will keep on increasing. And today also we are seeing that the requirement of the coal in this year will be substantially high compared to the last few years.

There was a question whether there is a restriction on operation of thermal power stations, to my knowledge there is hardly, I don't know anything of any sort of any restriction on thermal power stations. And all the thermal power stations, this year are working at very high PLF, more than 60% PLF. So to my knowledge there is nothing like any restriction.

Demerger of subsidy, to my knowledge there is no such plan and there is no such thinking even in the Government that some of the subsidies may get demerged from Coal India.

Then there was a question about private mining and the money they have deposited to Coal India. That money is not deposited and that dispute is not with the Coal India that dispute is with Government of India. And Government is actively working on that and those disputes will get resolved, but I don't have any detail right now. So maybe the Independent Directors, the Government Nominee if they like, they can comment after me.



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We are working very actively in improving the ESG scorecard of the Company. And last year that report was as promised was out about two months back. This year again we are planning to bring that report very soon. We have already engaged the consultant to bring that report, but then it will take a couple of months before it is finalized.

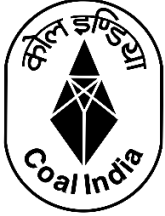
A question was asked about the coal availability and why sudden problem with the coal availability. We have still got the stock of 45 Million Tonnes, there is no dearth of the coal in the country. And we are producing compared to the last many years, in August and September our production levels are very high. Compared to 2019, the production is about 25% to 30% higher, dispatch are also 35% higher.

But suddenly, August, the demand had increased tremendously and there was some, and still there is no shortage at the thermal power station, but the availability of the coal, at the thermal power stations reduced from 10 to 11 days to 6 to 7 days. And that created some panicky among everybody because there was a feeling that it might get reduced and it might get affected, but with the reduction in the demand and with the increase in supply, the situation is now improving. And I am quite hopeful this rainy, this spell is over, and it is likely to get over in a day or two in eastern region, Coal India will be able to meet whole demand of the country. And we are completely geared up.

Never before in August or September, Coal India dispatched more than 16 lakh tonnes of coal in this September and August, many a times we have touched, means we have almost touched 1800, on one day we have even crossed 18 lakh tonnes dispatch. And which is way high than what we have been doing, in any of the years earlier. So Coal India has completely geared up to meet the demand of the nation, and I don't think there should be any problem. However, this is more a logistic problems and thermal power stations, to meet such contingency, will have to stock slightly more stock at their level, in order to meet such contingency.

I think I have covered most of the point, except there is one question about buyback, instead of dividend. But we have done the analysis and buyback, in structure that Coal India has, where the operations and profits are at the level of the subsidiaries, either the subsidiaries can give Coal India money in the form of buyback or in the form of dividend. And then Coal India passes on this money to Shareholders, in the form of buyback then at two levels there will be taxation, one at the subsidiary level and another will be at the Coal India level. And it is a very inefficient method and hence we are not resorting to that mechanism. And we are giving dividend. Once that gets changed and we are requesting the Government to change that mechanism perhaps we can go for buyback as well.

For most of the questions related to finance, I will request Director of Finance, Mr. Samiran Dutta, to give the reply.



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Samiran Dutta:

Most of the answers have been covered by you, but still for some more detailing in the financial section, like one question was asked, why the net profits has declined. As we know the net profit had declined by almost Rs. 6,000 crore and that is exactly more or less the same amount by which the net realization or the sales actually went down. And the sales went down mainly because of the two factors that one was the total quantum of sales were less by 7 Million Tonnes. As well as the rate realizations were down in e-auction, because of the COVID situation, COVID pandemic, the demands were going down. The rate realization in e-auctions were also down from almost to 2200 per tonne, to 1500 in the current, I mean in the 2021 FY. So that was one of the major reasons which pulled down the overall realization by almost Rs. 100 to Rs. 1,442 in FY2021 and that largely contributing to the decline in the profit.

There was also some increase in the cost mainly on account of the diesel increase. Then there is some inbuilt increase in the Dearness Allowance as well as the increments that we provide to the employees so that were also there. And the general inflation were of course at a moderate rate. Explosives also were showing up increasing trend. So these cost being the input cost also increased. And the CPT actually, if we look from the point of view of last two to three years, the CPT has tended to go up from Rs. 1,276 per tonnes, to almost Rs. 1,320 per tonnes now. And SPT correspondingly going down as had already been mentioned the profit went down.

Coming to the queries regarding ECL and BCCL during the pandemic, actually the ECL and BCCL higher grades of coal and the higher pricing of coal also, they were comparatively more hit from the other subsidiaries. And particularly in BCCL also, the price had to be reduced to in fact boost sales. So that had also contributed to the loss. But going forward particularly in the current fiscal, that has to quite an extent turned around and the growth in price realization as well as the quantum of sales has been much higher than the previous year.

The query regarding the audit reports, it will be appreciated that the audits during the last two years due to the pandemic in fact, the current year as well as the audit period during the last year for the earlier year, were during the pandemic time. And that's why the auditors were given the leniency to do the audit through online method. And they could not visit most of the subsidiaries or most of the branches physically also. So that were also one reason why there were certain queries from the CAG at the later date, each were of course corrected by the auditors. And that is perfectly in the line of the as allowed by CAG. So finally CAG had commented NIL comments that is without any comment they had passed and approved the audit reports. And I can also mention here that there are almost about more than 40 auditors across Coal India, which actually audits including the units and the branches.



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Regarding the debts, because of the lesser realization from the sales, there were some debts that were incurred in two or three subsidiaries, but most of that has been almost totally liquidated as on date. And the debt equity ratio marginally increased because of that.

The other income also got reduced because of the utilization of the cash reserves because the receivables went high. The receivables has also declined by almost 25% as on date from the balance sheet end of the year, FY of last year, Rs. 22,000 crore, it has now gone down to Rs. 16,848 so almost 25% reduction. And the realizations are increasing day-by-day, the debtors are going down, the sundary. So with that, I think it mostly covered all of the queries.

Pramod Agrawal:

One question related to that coal mines private sector, Mr. Tiwari, do you want to comment on this, private blocks.

SN. Tiwari:

Yes, there were two, three broad questions related --. One was relating to the money stuff, there is one Internal Ministerial Committee which is looking into it, and has given relief to some seven, eight blocks. There are another ten in the pipeline. So whatever bank guarantees were stuck are slowly on merit basis, being reconsidered. And wherever a relief can be given, is being given.

And on the power scenario just one comment that overall in terms of percentage, contribution from coal based and lignite based, thermal generation may go down. But because the size of the energy basket is overall increasing, so in absolute terms, contribution of coal is increasing. You will see that particularly during this month, it has been more than 230 billion units contribution from coal. And the situation arose because of the skewed distribution of monsoon also, as also the coal prices in international market being high. So all the coal based coastal generation plants stopped importing, because it wasn't suiting them, it was very expensive. So all that burden falls down to the domestic thermal power generation units and therefore increased consumption of coal.

And as Chairman has already clarified, this is the highest dispatch despite constraints of monsoon, Coal India have been able to achieve. So on that basis I can give an assurance that (a) There will be no shortage of coal supply. (b) There will be no shortage of power because of coal supplies, right. So these are two broad areas where I thought I should intervene. Thank you.

Pramod Agrawal:

Thank you Mr. Tiwari. There may be certain questions which would have remained unanswered. I would request the concerned person to send that in writing, to Mr. Vishwanathan and we will send them written reply, in case there is still some questions, but we have tried to answer almost all the questions.

As required in the SEBI (LODR Regulations 2015 and Companies Act, 2013, Company has offered remote eVoting facility to its Shareholders in respect of all resolutions proposed to be



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passed at the AGM. In addition we are also providing an Insta Poll. Those Shareholders who had not cast their vote through remote eVoting from 11th September 2021, 09:00 AM IST to 14th September 2021 at 05:00 PM IST, may cast their vote by Insta Poll. Company has appointed CS Aditi Jhunjhunwala, Practicing Company Secretary as scrutinizer to scrutinize eVoting and Insta Poll voting process in a fair and transparent manner.

The result of remote eVoting would be clubbed with Insta Poll and the result will be declared within 17th September 2021 at the registered office of the Company. The result will also be uploaded in Company's website and in website of NSDL and also communicated to BSE and NSE. Detail procedure for voting through remote and Insta Poll is mentioned in AGM Notice. Company Secretary.

M. Vishwanathan:

As already indicated in our AGM Notice, we have proposed three ordinary business and three special business. We will take first the Ordinary Business.

#1. To receive, consider and adopt:

The Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2021 including the Audited Balance Sheet as on 31st March 2021 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon. Same thing on the Consolidated Audited Finance, this the one resolution we are proposing.

#2. Second resolution is confirm the first and second interim dividend paid at the rate of Rs. 7.50 per share and Rs. 5 per share respectively on equity shares for the Financial Year 2021. And to declare a final dividend of Rs. 3.50 per share, on the equity shares for the Financial Year 2021.

#3. The third resolution is the appointment of a Director in place of Shri V. K. Tiwari, who retires by rotation and being eligible offered himself for reappointment.

#4. And the fourth resolution is appointment of Madam Nirupama Kotru who was appointed as an Additional Director till her term from 15th of June 2021.

#5. Next resolution is the one, again the ratification of the remuneration payable to the Cost Auditor appointed for the year 2021.

#6. The last resolution we propose is the appointment of Shri Vinay Ranjan who was appointed as a Additional Director from 20th July, for the remaining period of his term.



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This are the 6 resolutions, already people have voted on the remote eVoting and the Insta Poll voting is on, it would be on for another 15 minutes. So people can start voting on the resolutions.

Since all the business set out in the Notice of the meeting had been concluded. And a time period of 15 minutes would be given for voting, at the meeting, after which the meeting will stand closed. Shareholders who have not casted their vote through remote eVoting can now vote through Insta Poll.

Pramod Agarwal:

I thank all the participants for making it convenient to attend the meeting. CIL will continue to strive hard to achieve its objectives to meet the nation's energy need. Thanks a lot for attending this meeting.