

RL/COALLTD/279181/CCR/1021/19062/97047224

October 04, 2021

Mr. Siddharth Ghatak Choudhary

General Manager - Finance Ic

Coal India Limited

Coal Bhawan Premises No. 04 MAR,

Plot No. AF-III Action Area-1A,

New Town, Rajarhat

North 24 Parganas - 700156

9433002322

Dear Mr. Siddharth Ghatak Choudhary,

Re: CRISIL Corporate Credit Rating for Coal India Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, Renewed and Reaffirmed a "CCR AAA/Stable" (pronounced as CCR triple A rating with Stable outlook) rating to Coal India Limited. This rating indicates Highest degree of strength with regard to honoring debt obligations.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance. CRISIL Ratings reserves the right to withdraw, or revise the rating at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rohan Kulshrestha

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A CRISIL Corporate Credit Rating reflects CRISIL Ratings' current opinion on the degree of strength of the rated company with regard to honoring debt obligations. A CRISIL Rating does not constitute an audit of the rated company by CRISIL Ratings, and is based on information provided by the rated company or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL Corporate Credit Rating is not a recommendation to buy, sell or hold any instrument issued by the rated company, and is not a comment on the market price or suitability for a particular investor of any such instrument.

CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. For the latest rating information on any instrument / any company rated by CRISIL Ratings, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 6691 3001 – 09.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

CRISIL Rating Scale for Corporate Credit Ratings:

CCR AAA	The rating indicates <i>highest</i> degree of strength with regard to honoring debt obligations
CCR AA	The rating indicates <i>high</i> degree of strength with regard to honoring debt obligations
CCR A	The rating indicates <i>adequate</i> degree of strength with regard to honoring debt obligations
CCR BBB	The rating indicates <i>moderate</i> degree of strength with regard to honoring debt obligations
CCR BB	The rating indicates <i>inadequate</i> degree of strength with regard to honoring debt obligations
CCR B	The rating indicates <i>high risk</i> and greater susceptibility with regard to honoring debt obligations
CCR C	The rating indicates <i>substantial risk</i> with regard to honoring debt obligations
CCR D	The rating indicates that the entity is in <i>default</i> of some or all of its debt obligations.
CCR SD	The rating indicates that the entity has selectively defaulted on a specific issue or class of debt obligations but will continue to meet its payment obligations on other issues or classes of debt obligations.

Disclaimer: A CRISIL Corporate Credit Rating reflects CRISIL Ratings' current opinion on the degree of strength of the rated company with regard to honouring debt obligations. A CRISIL Rating does not constitute an audit of the rated company by CRISIL Ratings, and is based on information provided by the rated company or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL Corporate Credit Rating is not a recommendation to buy, sell or hold any instrument issued by the rated company, and is not a comment on the market price or suitability for a particular investor of any such instrument.

CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. For the latest rating information on any instrument / any company rated by CRISIL Ratings, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 6691 3001 – 09.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247