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| <p>कोल इण्डिया लिमिटेड कंपनी सचिवालय 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एकशन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन 033-23246526, ईमेल: comsec2.cil@coalindia.in वेबसाइट: www.coalindia.in सी आई एन - L23109WB1973GOI028844</p> |  एक महारत्न कंपनी A Maharatna Company | <p>Coal India Limited Company Secretariat 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, E-MAIL: comsec2.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p> |
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Ref.No. CIL:XI(D):4156:2023:

Dated: 23.08.2023

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai – 400001
Scrip Code 533278


To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.
Ref: ISIN – INE522F01014

Sub: 49th AGM Proceedings of Coal India Limited Along With Chairman Speech Held on 23.08.2023

Dear Sir/Madam,

The 49th Annual General meeting of Coal India Limited was held on **Wednesday, the 23rd August' 2023 at 11:00 A.M through VC/OAVM**. As per the AGM notice, Eight (8) proposals were proposed as under:-

1. Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023 including Audited Balance Sheet as at March 31, 2023, Profit & Loss Account for the Financial Year ended on that date together with the Report of Board of Directors and Statutory Auditor and Comptroller & Auditor General of India thereon.
2. To confirm 1st and 2nd Interim dividend paid @ Rs 15/- per share (150%) and Rs 5.25/- per share(52.50%) respectively on equity shares for the financial year 2022-23 and to declare final dividend @ Rs. 4/- per share (40%) on equity shares for the financial year 2022-23.
3. To appoint a director in place of Shri Vinay Ranjan [DIN- 03636743] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers himself for reappointment.
4. To appoint a director in place of Dr. B. Veera Reddy [DIN- 08679590] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers himself for reappointment
5. **“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs. 4,40,000/-, out of pocket expenditures at actuals restricted to 50% of Audit fees and applicable taxes as set out in the explanatory statement


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to this Resolution and payable to M/s. R. M Bansal & Co, Cost Auditor (Registration Number '000022) who were appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of CIL (Standalone) for the financial year ended 31st March, 2023 be and is hereby ratified.”

6. **“RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri Nagaraju Maddirala [DIN: 06852727], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 22nd February 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Official part time Director of the Company w.e.f 22nd February 2023 and until further orders, in terms of Ministry of Coal letter no-21/3/2011-ASO/BA/Estt dated 22nd February 2023. He is liable to retire by rotation.”

“FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

7. **“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of any other guidelines issued by relevant authorities, Shri Ghanshyam Singh Rathore, [DIN: 09615384], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 1st March, 2023 and who holds office up to the date of the this annual general meeting in terms of Section 161(1) of Companies Act, 2013, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director for a period of three years with effect from 1st March’23 or until further orders, in terms of Ministry of Coal letter no- . 21/19/2021-BA/Estt-(i) dated 1st March’ 2023. He is not liable to retire by rotation.

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“**FURTHER RESOLVED** THAT the Company Secretary be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

8. "**RESOLVED THAT** pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, Shri P M Prasad [DIN: 08073913], who was appointed by the Board of Directors as an Additional Director to function as Chairman-cum Managing Director of the Company with effect from 1st July' 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole time Director to function as Chairman-cum-Managing Director of the Company w.e.f 1st July' 2023 to 31st October 2025 or until further orders, in terms of Ministry of Coal letter no. 21/26/2022-ESTABLISHMENT dated 28th June'2023. He is not liable to retire by rotation.

“**FURTHER RESOLVED** THAT the Company Secretary be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

The first four proposals were under Ordinary Business and balance four proposals were under Special Business. Item no 7 was special resolution and rest were ordinary resolutions.

CIL has provided remote e-voting facilities through NSDL from 19th August'2023 to 22nd August'2023. The results of remote e-voting would be clubbed with Instapoll voting results and declared within 25th Aug'23 at the registered office of the Company. The result will be communicated to Stock Exchanges and also uploaded on the following websites:

- i) CIL's Website: www.coalindia.in
- ii) RTA's Website: www.alankit.com
- iii) NSDL's Website: www.evoting.nsdl.com

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We are also enclosing copy of Chairman's Speech delivered at the 49th Annual General Meeting of the Company. This is for your information and records please. This is as per the Regulation 30 of SEBI(LODR) Regulations 2015.

Yours faithfully,

Encl: As above

(B P Dubey/बी पी दूबे)
Company Secretary/कंपनी सचिव
& Compliance Officer/कम्प्लायंस ऑफिसर



Chairman's AGM Speech

At the 49th Annual General Meeting Held on
Wednesday, August 23rd, 2023

P. M. Prasad
Chairman & Managing Director



Coal India Limited
A Maharatna Company

CIN:L23109WB1973GOI028844

www.coalindia.in



Dear Shareholders,

I am delighted to welcome you all to the 49th Annual General Meeting of your company, Coal India Limited. The Directors' Report and Financial Statements for the year ended 31st March 2023, together with the report of Statutory Auditors and report and comments of Comptroller & Auditor General of India are already with you. I am sure you are fully aware of the operational and financial performance of your company.

In India, where coal continues to dominate the energy scenario, and will do so in the foreseeable future, your company Coal India as country's largest coal producer and supplier virtually empowers the power sector of the Nation. Around 84% of Coal India's entire production is catered to coal fired power plants of the country. Thus, your company stands at the forefront of India's energy security.

India is on the path of transforming from an energy economy driven by fossil fuels to one that is driven by renewables. Although renewable energy sources have started contributing to India's energy demand, coal remains the unrivalled leader in our country's energy landscape. The country's total electricity generation during FY23, including renewables was 1624.16 Billion Units (BU) compared to 1491.86 BU generated in FY22. The generation growth of 8.87% during the year was a 13-year high, which is a testament to the country's swelling energy appetite. Of this total, coal-based electricity generation accounted for 70.6% or 1145.86 BU, with 10% growth over the preceding year.



Among the energy mix renewable sources have grown by a robust 19% in FY23, compared to FY22. Yet their contribution in the overall generation was only 12.5% at 203.36 BU. In other words, renewables trail coal by 5.6 times. This amplifies the importance of coal's role and the need for a balanced energy transition from coal to renewables.

Additionally, coal stokes many non-power industries such as steel, cement, fertilisers, sponge iron, aluminium and a host of other industries. With coal commanding such prominence in the Indian energy sector, Coal India Limited leads the country's coal production contributing to around 79% of the nation's entire coal output. Your Company is committed to increasing its production and supplies to the mandated levels to ensure the country gets power at fair price.

The performance of your company during 2023 peaked to an all-time high in both physical and financial parameters. We have surpassed all prior records setting new benchmarks in key performance metrics. Our production, over burden removal (OBR), coal offtake, supplies to the power plants of the country have surpassed all the previous records. This resulted in significant gains in our Net Sales, PBT and PAT. The high orbit performance is a reflection of concerted effort of all subsidiaries of Coal India.

In a first, we have breached the 700 MT production mark producing 703.2 MT of coal. Compared to 622.6 MT of FY22, the growth was a robust 13%. The volume increase of 80.6 MTs was almost twice of the previous record, which was 44.5 MT reported in 2015-16.

To put it into perspective, the 80.6 MT output expansion in FY23 is nearly equivalent to the 84 MT growth attained in the previous seven fiscal years. For the first time in seven years, your company has surpassed the OBR

target setting a new record of 1658.627 M.Cu.M. The year's OBR growth was a remarkable 21.77% over the previous year's 1362.06 M.Cu.M. The volume term increase of 297 M.Cu.M in a single year was the highest ever increase till date.

Coal India's total coal off-take soared to an impressive 694.7 MT in FY23, with 32.8 MT increase compared to the offtake of 661.9 MT in the preceding fiscal. Importantly, five of our seven coal producing subsidiaries have surpassed their previous fiscal's off-take by a considerable margin.

Our supplies to power sector also rose to 586.6 MT by the end of FY 22-23 achieving 103.8% of the target in terms of power supplies. We accomplished 8.5% growth in supplies to power plants over a high base of 540.4 MT of FY22.

You will be pleased to note that your company's Profit Before Tax (PBT) and Profit After Tax (PAT) went up by 60.91% and 61.84% over the previous fiscal at Rs 38,000.81 crore and Rs 28,124.94 crore respectively. Coal India achieved this feat despite capping its prices in the face of rising input costs particularly diesel and explosives. Also a significant sum of Rs 8,153 crore was accounted in FY23 for the revised wages of CIL's non-executive manpower.

We have recorded highest-ever net sales of Rs 1,27,627.47 crore, demonstrating a robust growth of 27% compared to the previous year's net sales of Rs 1,00,562.57 crore. Our gross sales also peaked to a record level of Rs 1,87,455.57 crore surpassing the previous best of Rs 1,52,603.30 crore in FY22 by nearly 23%. EBITDA increased by 49% from Rs 26,973.89 crore in FY22 to Rs 40,291.30 crore in FY23.

It gives me pleasure in informing that we have paid a total interim dividend of Rs 12,479.57 crore during FY23 at Rs 20.25 per share. Importantly, the Board of Directors has recommended a final dividend of Rs 4.00 per share for FY23.

Your company's capital expenditure has been steadily growing over the previous three years and in FY23 Capex has stepped up to a record high of Rs. 18,619.27 crores, exceeding the budgeted expenditure of Rs. 16,500 crores. The year-on-year growth was a healthy 20.9%.

Importantly, we have been able to sustain the performance trend in the first quarter of FY 24 as well as could be seen under:

- i) CIL achieved highest ever Q1 Coal Production, OB Removal and Offtake with a growth of 10% in Coal Production, 30% in OB Removal & 5% in Offtake in Q1 FY24 compared to same quarter of FY23.
- ii) All the producing subsidiaries have registered comparative growth.
- iii) Supplied highest ever quantity of 186.95 MT for Q1 period of any year so far.
- iv) Highest Total Revenue from Operations of Rs. 35,983 Crores for first quarter period.
- v) Recorded PBT of Rs. 10,712 Crores & PAT of Rs. 7,941 Crores for Q1 period.

As part of our efforts towards strengthening evacuation infrastructure, Coal India has invested in the construction of new rail lines to ensure seamless coal transportation particularly from mines having significant growth potential. The construction of the Shivpur-Kathautia new railway line (49.09 km) and capacity enhancement works on the Jharsuguda-Barpali-Sardega (52.41 km) and Tori-Shivpur (44.37 km) railway lines were among the main accomplishments of the fiscal year 2022-2023. In addition, Coal India has inaugurated Mahanadi East Coast Railway Limited's Angul-Bairam rail link project (14.22 km) increasing rail evacuation capacity from Talcher coalfields of MCL by approximately 15 MTPA.

During FY23, we continued to expand our mining and operational capabilities while remaining committed to environmental compliances and sustainable practices. We issued work orders for nine MDO projects collectively targeting a capacity of 127 MT per year. Of these, three projects have already commenced mining operations. Evaluation of bids is ongoing for two projects while the tendering process is in progress for four projects. Additionally, 24 coal mining projects with a total capacity of 140.3 MT/Y were approved during the fiscal.

As part of our focused efforts on Underground (UG) Mining, Coal India has identified 30 discontinued mines for operationalisation which hold

an estimated mineable reserve of approximately 600 MT. To enhance the underground mechanisation your company has commissioned five Continuous Miners during FY23 which were deployed in ECL, WCL and SECL. We have also successfully obtained environmental clearances for 40 proposals, resulting in an incremental capacity of 87.32 MT per year. Additionally, forestry clearances were secured for seven proposals covering 1920.15 hectares and final approval was granted for seven proposals covering 885.86 hectares.

Coal India has signed several MoUs during the fiscal. Three separate MoUs were inked with BHEL, GAIL India Limited and IOCL for surface coal gasification, coal-to-chemicals business and two MoUs to expand thermal power operation.

A joint venture between SECL and Madhya Pradesh Power Generating Company Limited (MPPGCL) for the development of a 1 x 660 MW Supercritical Thermal Power Station in Madhya Pradesh was signed. The second MoU involves constructing a 2 x 800 MW Supercritical Thermal Power Plant in Odisha through Mahanadi Basin Power Limited (MBPL). A back to back Memorandum of Understanding was also executed between CIL and Assam Power Distribution Company Limited (APDCL) for the purchase of 1200 MW of power from the proposed MBPL Power Plant.

In a boost to eco-friendly mechanized transportation of coal, under the First Mile Connectivity 7 projects with a combined capacity of 92 MTs were commissioned during the fiscal. I am also pleased to state that in a remarkable feat Coal India's plantation of 1613 Ha has exceeded the target of 1510 ha by attaining 107% satisfaction.

During the fiscal year, we have planted 31.01 lakh trees, contributing to the annual creation of approximately 81,000 tonnes of carbon sink potential. In addition to plantation initiatives our subsidiaries established three eco-parks spread over 41 ha of land at a cost of Rs 5.67 crore. A total of 30 such eco parks are already attracting steady footfalls. Plans are underway to create more such eco-parks, eco-tourism and eco-restoration sites in mining areas to further the environmental conservation and sustainable practices.

During FY23, our focused efforts to achieve energy efficiency yielded exceptional results. We have effectively reduced CO2 emissions by 69,000 tonnes, which was 124% of the estimated goal of 55,766 tonnes. In addition, we saved a total of 84.20 million kWh (units) of energy.



During the fiscal year three sand segregation projects were implemented for conversion of sand from overburden material. These projects produced a total of 2,64,429 cubic meters of sand. This novel approach by Coal India has been effective in preserving the ecosystem to a certain extent. By repurposing overburden material into sand we are reducing waste and maximising resource utilisation.

I am also pleased to share that mine water discharged from our mines benefited 11.10 lakh people in 837 villages in the proximity of our mining areas during the year. The water was used for domestic and irrigation purposes.



We are a major CSR spender among the Central Public Sector Enterprises of the country. During FY23, we continued to engage in a number of society friendly CSR initiatives that had a positive impact on wide array of communities. Our subsidiaries MCL and CCL won awards in 'Agriculture & Rural Development' and 'Promotion of Sports' categories respectively, at the prestigious National CSR Awards 2020. Our CSR expenditure has exceeded the statutory obligations. It is noteworthy that in the four years leading up to the end of the fiscal year, Coal India has spent Rs 2,172.63 crore which is 25.7% more than the mandated expenditure of Rs 1,731.6 crore.

Safety of miners, mines and machinery is viewed holistically as a top priority in CIL. There has been a significant improvement in our safety performance and fatalities have hit an all-time low.

During the fiscal, we have diligently met the Corporate Governance prerequisites outlined 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. A dedicated section on Corporate Governance has been incorporated in the Directors' Report, and a compliance certificate has been acquired from a practicing Company Secretary.

We have conducted the Secretarial Audit by a peer reviewed Practicing Company Secretary firm for FY 23 as required under Companies Act'2013. Except for the appointment of a Woman Independent Director, Coal India has fulfilled the stipulations on Corporate Governance norms set forth in both the Companies Act'2013 and the SEBI (LODR) Regulations, 2015. The Secretarial Audit Report for the FY23 has been incorporated in the Director's Report.

Coal India's commitment to meeting the country's growing energy demand and fostering economic growth remains unwavering. We will consistently prioritise excellence, sustainability, and innovation in all of our endeavours thereby fostering positive industry transformations.

I would like to thank all our shareholders and the Ministry of Coal, Government of India for their unwavering confidence in our vision and capabilities. I would also like to thank our teams for their relentless hard work and dedication. I must convey my sincere thanks to all our Employees for their continuous co-operation. Finally, I would like to thank all other Central Government Ministries and Departments, State Governments, Trade Unions, Auditors, Consumers, Suppliers and all other stakeholders for their support.

SD/-

P. M. Prasad

Chairman - Cum- Managing Director
(DIN- 08073913)

Dated: 23rd Aug 2023

Place: Kolkata

Note: This does not purport to be a record of proceedings of the Annual General Meeting

Driving energy security, nurturing sustainability, our commitment to the Nation.