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After Mahanadi, Coal India's SECL preps ₹10k-cr IPO

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South Eastern Coalfields Ltd (SECL), a subsidiary of Coal India Ltd, has initiated the process of appointing investment banks for an initial public offering, according to a document reviewed by *Mint*.

SECL's proposed IPO, which is expected to be a mix of a fresh issue of shares and an offer for sale by the parent company, is likely to be worth around ₹8,000 crore to ₹10,000 crore, two people aware of the matter told *Mint*. The coal producer is seeking four to five bookrunning lead managers to structure and manage the public issue.

Coal India plans to divest up to 25% of its shareholding in the subsidiary over time, the document showed.

The initial tranche will comprise an offer for sale of at least 10% of Coal India's holdings alongside a potential fresh equity issuance of about 5% by SECL.

Prior to the offering, the company's equity shares, which carry a face value of ₹1,000 apiece, will be split into shares of a lower face value.

SECL is among the highest coal-producing subsidiary companies of Coal India. Its 61 coal mines are spread across Chhattisgarh and Madhya Pradesh. The mines are divided into three groups: Central India coalfields, Korba coalfields and Mand Raigarh Coalfields.

The company produced 176.2 million tonnes of coal in FY26, registering a growth of 5.26%.

SECL also operates a coal carbonization plant of Dankuni Coal Complex in West Bengal that was leased to it by Coal India. The plant produces coal gas, coke fines, coal fines, dehydrated tar and ammonium sulphates, among others.

SECL's 61 coal mines are spread across two states. MINT

Coal India did not immediately respond to *Mint*'s queries seeking comment on the planned IPO.

Mint reported on 4 August that Mahanadi Coalfields Ltd (MCL), another Coal India subsidiary, had appointed SBI Capital Markets, Axis Capital, IIFL Capital Services, IDBI Capital Markets and Bank of Baroda Capital Markets as merchant bankers for its proposed IPO of about ₹10,000 crore.

South Eastern Coalfields Ltd is among the highest coal-producing subsidiaries of Coal India

"Both the IPO processes will run simultaneously, with SECL expected to list a month or two after Mahanadi," one person said on condition of anonymity.

Coal India had approved preliminary plans to partially sell stakes in two of its largest subsidiaries—SECL and MCL—as part of its broader subsidiary listing strategy.

The listing plans followed an advisory from the ministry of coal, which asked Coal India to initiate concrete steps to facilitate the listing of its subsidiaries in the current financial year, *Mint* reported in December.

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COAL INDIA SIGNS PACT WITH AM/NS

COAL INDIA HAS signed a non-binding memorandum of understanding with ArcelorMittal Nippon Steel India (AM/NS) to explore the use of syngas produced from a proposed coal gasification facility adjacent to the latter's pellet plant in Paradip.

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Publication: Prabhat Khabar

कोल इंडिया व आर्सेलर मित्तल ने सिन गैस को लेकर मिलाया हाथ

एजेंसियां, नयी दिल्ली

सार्वजनिक क्षेत्र की कोयला कंपनी कोल इंडिया और आर्सेलरमित्तल निप्पॉन स्टील इंडिया (एएमएनएस) ने ओडिशा के पारादीप में सिन-गैस के इस्तेमाल की संभावनाएं तलाशने के लिए समझौता किया है. दोनों कंपनियों ने बुधवार को एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किये. इसके तहत एएमएनएस के पारादीप पेलेट संयंत्र के पास या परिसर में कोयले से गैस बनाने का संयंत्र लगाने की संभावना पर काम किया जायेगा. इसमें कार्बन कैप्चर, उपयोग और भंडारण तकनीक का भी इस्तेमाल किया जा सकता है. दोनों कंपनियां पहले परियोजना की तकनीकी और व्यावसायिक व्यवहार्यता का आकलन करेंगी. इसके बाद परियोजना को लागू करने के तरीकों की समीक्षा की जायेगी और प्रारंभिक व्यवहार्यता रिपोर्ट तैयार होगी. कोयला गैसीकरण में कोयले को सिन-गैस में बदला जाता है. इसका इस्तेमाल इस्पात उद्योग में ईंधन के रूप में किया जा सकता है.

Date 14.08.26

Publication: Mint

CIL, L&T among cos bidding for rare earth magnet mfg scheme

New Delhi: Coal India and Larsen & Toubro are among 20 companies that have submitted bids under the ₹7,280-crore scheme for setting up integrated Sintered NdFeB Rare Earth Permanent Magnet (REPM) manufacturing facilities in India, signalling strong industry interest in the government's push to build a domestic REPM manufacturing ecosystem. PTI

Date 14.08.26

Publication: The Economic Times

CIL, L&T, 18 Others Bid Under ₹7,280 cr Rare Earth Magnet Mfg Scheme

Press Trust of India

New Delhi: Coal India and Larsen & Toubro are among 20 companies that have submitted bids under the ₹7,280-crore scheme for setting up integrated Sintered NdFeB Rare Earth Permanent Magnet (REPM) manufacturing facilities in India, signalling strong industry interest in the government's push to build a domestic REPM manufacturing ecosystem.

The aim: Enhance self-reliance, position India as a key player in global REPM market

The Ministry of Heavy Industries (MHI) received 20 bids through a global tender on the central public procurement (CPP) portal for selection of manufacturers under the Scheme to Promote Manufacturing of Sintered REPM.

Technical bids were opened on August 13 in the presence of the bidders at MHI.

Apart from Coal India and Larsen & Toubro, the other bidders include 20 Microns, Attero Recycling, BaRupOn-IRP Consortium, Jay Fe Cylinders, Keystone Infra-Huebox Interiors (JV), Lohum Magnets & Energy Solutions, Midwest Energy-Midwest Advanced Materials (JV), N.A.N. Magnetech and NEO Performance Materials (Singapore).

Date 14.08.26

Publication: The Financial Express

L&T and CIL among 20 bidders for rare earth magnet plan

FE BUREAU
New Delhi, August 13

THE GOVERNMENT RECEIVED 20 bids, including from Larsen & Toubro and Coal India, for the ₹7,280-crore scheme to promote manufacturing of sintered rare earth permanent magnets (REPM), the Ministry of Heavy Industries said on Thursday.

Other bidders included 20 Microns, Attero Recycling, BaRupOn – IRP Consortium, Jay Fe Cylinders, Keystone Infra–Huebox Interiors, Lohum Magnets & Energy Solutions, Midwest Energy – Midwest Advanced Materials (JV), NEO Performance Materials (Singapore), Proterial (India), and Renew Private Limited.

The first-of-its-kind scheme aims to set up a total capacity of 6,000 metric tonnes per annum (MTPA) for integrated Rare Earth Permanent Magnet manufacturing facilities in India.

The Union Cabinet approved the scheme in November with a financial outlay of ₹7,280 crore. The last date for submitting bids was August 12 and the technical bids opened on Thursday.

"The scheme envisions allocating the total capacity to five beneficiaries through a global competitive bidding process. Each beneficiary will be allotted up to 1,200 MTPA of capacity," the ministry said in a release.

The total duration of the scheme will be seven years from the date of award, including a two-year gestation period for setting up an integrated REPM manufacturing facility, and 5 years for incentive disbursement on the sale of REPM.