



Coal India Limited
A Maharatna Company

Propelling *Viksit Bharat* Sustainably



----- Celebrating

Years -----



Integrated Annual Report 2024-25

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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company’s expected financial position and results of operations, business plans and prospects, and are generally identified by forward-looking words such as ‘believe,’ ‘plan,’ ‘anticipate,’ ‘continue,’ ‘estimate,’ ‘expect,’ ‘may,’ ‘will’ or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution the readers that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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About the Report

The Integrated Annual Report for FY 2024-25 provides a comprehensive overview of Coal India Limited’s strategic direction, operational performance, and sustainability initiatives for the financial year ended March 31, 2025.

The Report reflects our ongoing efforts to deliver long-term value across economic, environmental, and social dimensions, while maintaining transparency in a dynamic and evolving operating environment.

Reporting Framework

This report has been prepared in accordance with the principles of the International Integrated Reporting Council (<IR>) Framework, with disclosures aligned to the six capitals: Financial, Manufactured, Natural, Intellectual, Human, and Social & Relationship.

It also complies with applicable Indian regulatory and financial reporting standards, including:

- The Companies Act, 2013
- Indian Accounting Standards (Ind AS)
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The content addresses our business model, the external environment, risk landscape, governance structure, and performance metrics.

Reporting Period

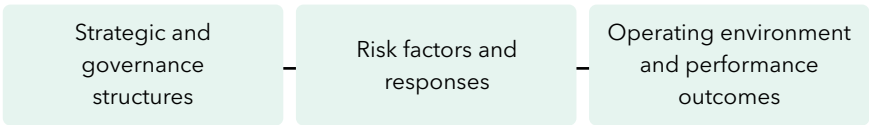
The reporting period covered is from April 1, 2024, to March 31, 2025. Comparative data from previous years has been included where relevant to provide context and continuity. The report presents information on a consolidated basis for Coal India Limited, unless otherwise specified.

Intended Audience

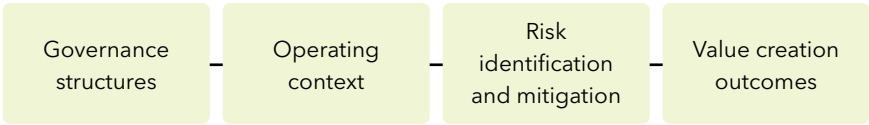
While the primary audience includes long-term shareholders, investors, and financial stakeholders, the report also provides relevant insights for employees, partners, community representatives, regulators, and other interest groups engaged with the company’s operations.

Reporting Scope and Boundary

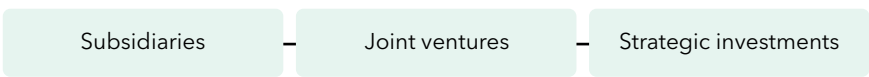
The report covers the operations of Coal India Limited and its subsidiaries, joint ventures, and strategic investments. The financial and non-financial disclosures reflect:



Integrated Reporting Boundary



Financial Reporting Boundary



Stakeholders Covered

This report is relevant for a broad group of stakeholders, including:



Contribution to the Sustainable Development Goals (SDGs)

Coal India is committed to supporting the United Nations Sustainable Development Goals (SDGs). This report highlights how our core business activities and community initiatives contribute to nine priority SDGs. These impacts both positive and adverse, are evaluated and disclosed throughout the report as part of our sustainability performance.



From Aspiration to Achievement – Viksit Bharat in Sight

India has now become a USD 4 trillion economy, with billions of people aspiring for a better quality of life. The government's vision is to transform India into a developed nation or Viksit Bharat by its 100th anniversary of Independence in 2047.

A reliable and sustainable source of energy can only drive this vision forward. Despite growing focus on renewables, coal has retained its position as the dominant fuel for power generation in India. Our country also has one of the lowest per capita electricity demand; and is poised to experience huge demand growth for energy than any other country over the next decade.

During the past few years, we have invested substantially in large equipment, land, along with coal transportation and evacuation infrastructure to enhance our production, amid the government's target of enhancing domestic coal production and reducing the country's import dependence. For FY26, we have set a capital expenditure target of ₹ 16,000 crore. In adherence to the government's commitment towards reducing India's carbon footprint, we have also set a Net Zero target of 3 GW by FY27-28. We further intend to ramp up our renewable capacity by another 6.5 GW by FY 29-30.

At CIL, we are energising the grand vision of Viksit Bharat by reaching new milestones in our production volumes every year and acting as a major catalyst in fuelling India's growth story.

We are powering a substantial portion of India's primary commercial energy requirement, which is set to rise significantly in the coming years. CIL has achieved its highest ever production volume of ~781.06 million tonnes in FY24-25; and our roadmap is to reach the production target of 1 billion tonne by FY 28-29.

For business sustainability foraying into new revenue streams such as

- ◆ Critical minerals
- ◆ Renewable energy
- ◆ Coal gasification
- ◆ Pump storage systems
- ◆ Thermal power

Empowered by

- ◆ a strong balance sheet,
- ◆ surge in production volumes
- ◆ highest credit ratings and
- ◆ consistent dividend payout since IPO

**CIL is energising Viksit
Bharat sustainably.**

Five Decades of Unearthing Energy

The year 2025 marks a milestone year for Coal India Limited (CIL) – completion of a glorious five decades of ensuring India's energy security and contributing to national progress. CIL has evolved in step with changing times, fueling the nation's growth story since 1975.

Starting from a humble production of 79 million tonnes in 1975, Coal India has grown to become the nation's largest coal producer, achieving a record-breaking 781.06 million tonnes in 2025. Committed to powering progress, CIL is equally dedicated to delivering clean and environmentally responsible energy for a sustainable future.

Headquartered in Kolkata, West Bengal, CIL operates under the guidance of the Ministry of Coal, Government of India.

CIL has ten wholly-owned Indian subsidiaries



Eastern Coalfields Limited (ECL)



Bharat Coking Coal Limited (BCCL)



Central Coalfields Limited (CCL)



Western Coalfields Limited (WCL)



South Eastern Coalfields Limited (SECL)



Northern Coalfields Limited (NCL)



Mahanadi Coalfields Limited (MCL)



Central Mine Planning and Design Institute Limited (CMPDIL)

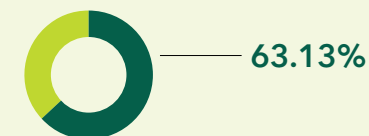
CIL Navikarniya Urja Limited (CNUL)

CIL Solar PV Limited (CSPL)

Shareholding structure



As of 31 March 2025, the Government of India remained the majority shareholder, holding approximately **63.13%** of our equity. The balance was held by a mix of institutional and retail investors.



President of India (through Ministry of Coal, Government of India) as on 31-03-2025



Other investors (Institutional and retail)

Production overview



We contributed **~74%** of India's total coal production in FY 2024-25.

Our operations spanned **310 mines** located across **eight states**, comprising open-cast, underground, and mixed mining formats.

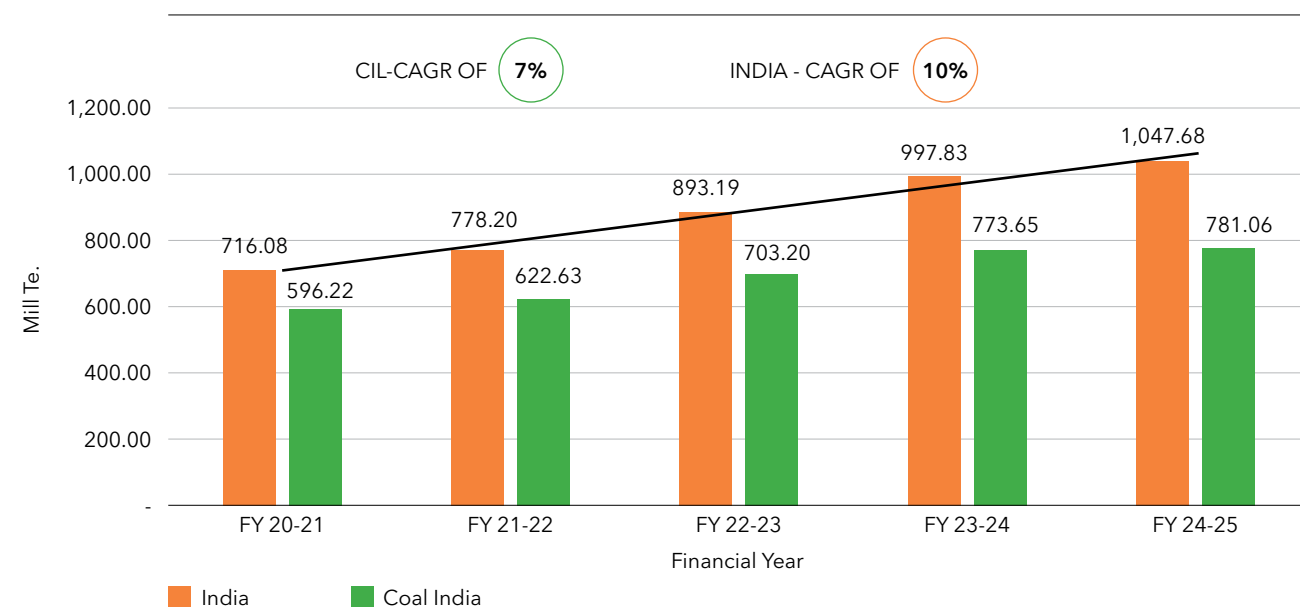
Energising the nation



We hold **Maharatna** status, reflecting our role in supporting India's energy requirements.

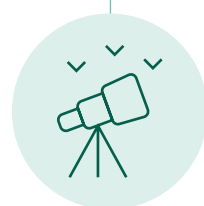
Coal continues to account for nearly **72%** of the country's electricity generation, positioning our operations as central to national energy planning.

COAL PRODUCTION INDIA VIS-À-VIS CIL



Vision

Mission



To emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practices from mine to market.

To produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner with due regard to safety, conservation and quality.

Core Values

Committed to fulfill the nation's energy demand

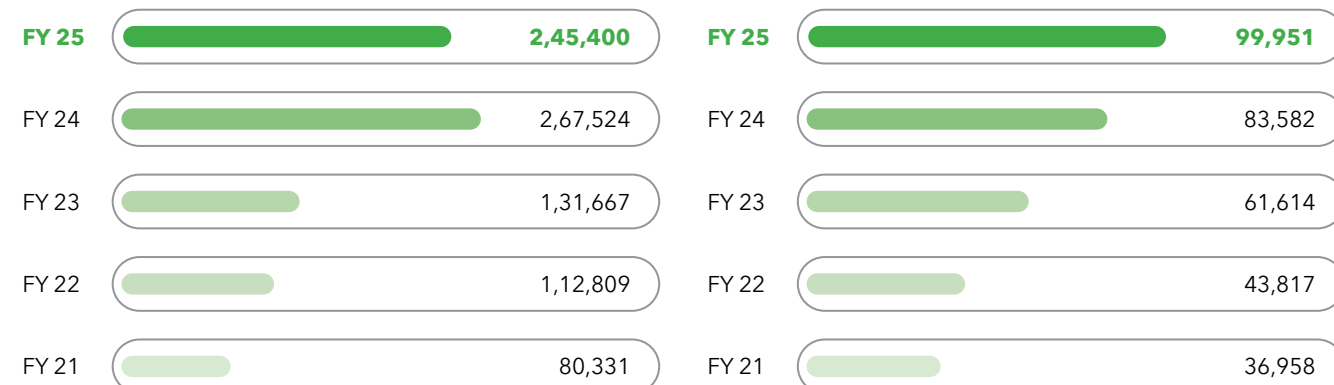
Integrity to deliver value to stakeholders

Learning and innovation-driven culture

Performance Highlights

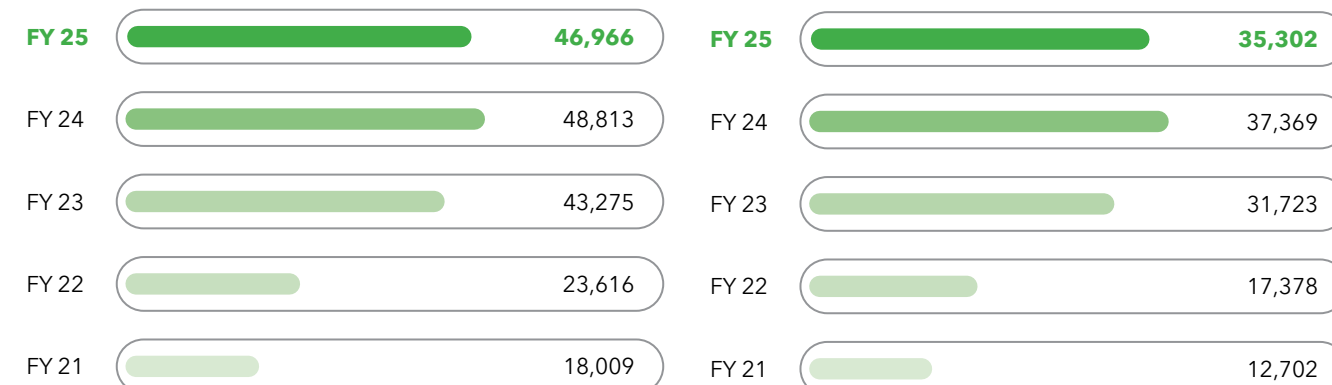
Market Capitalisation (₹ in Crores)
2,45,400
32% CAGR

Total Equity (₹ in Crores)
99,951
28% CAGR



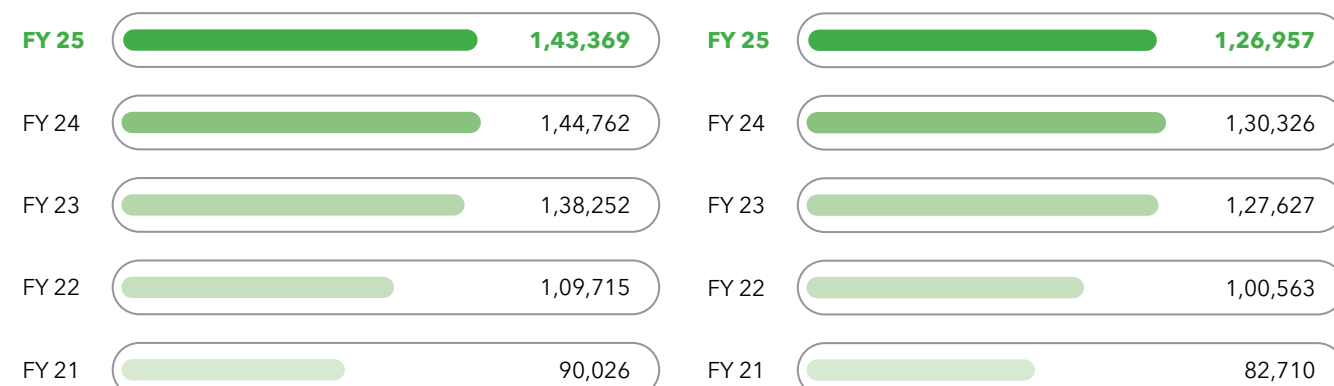
PBT (₹ in Crores)
46,966
27% CAGR

PAT (₹ in Crores)
35,302
29% CAGR



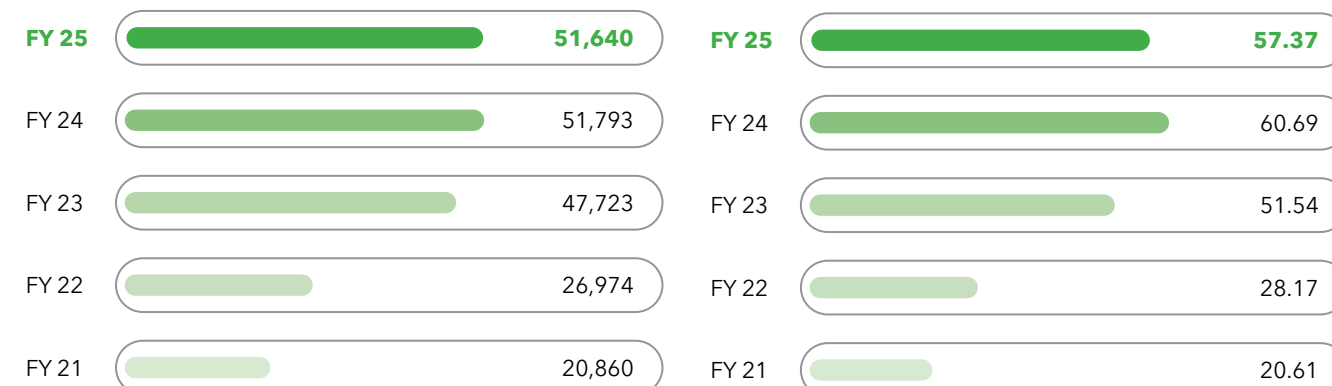
Revenue from operations (₹ in Crores)
1,43,369
12% CAGR

Net Sales (₹ in Crores)
1,26,957
11% CAGR



EBITDA (₹ in Crores)
51,640
25% CAGR

Earning Per Share (in ₹)
57.37
29% CAGR



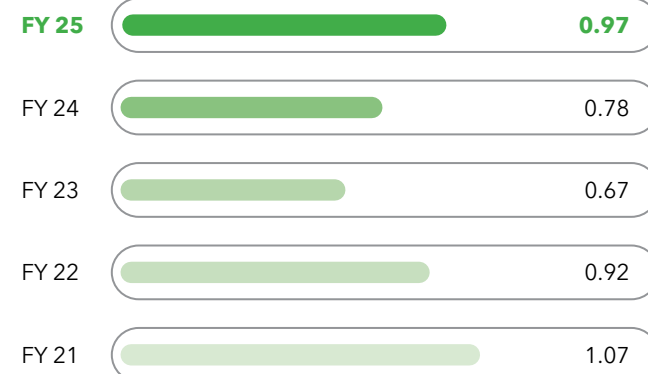
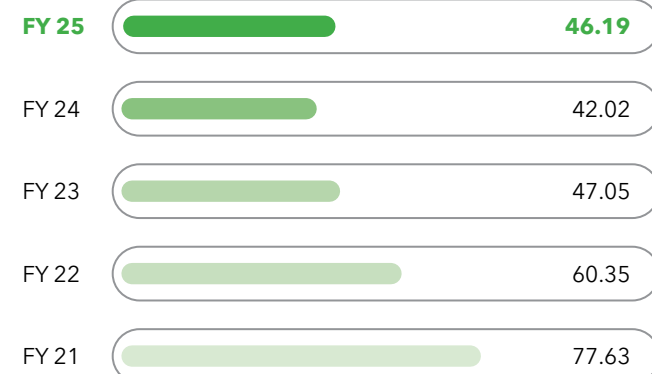
Dividend Payout Ratio

46.19%

(in %)

Inventory Turnover Ratio (as no. of months) of Cost of Goods Sold

0.97



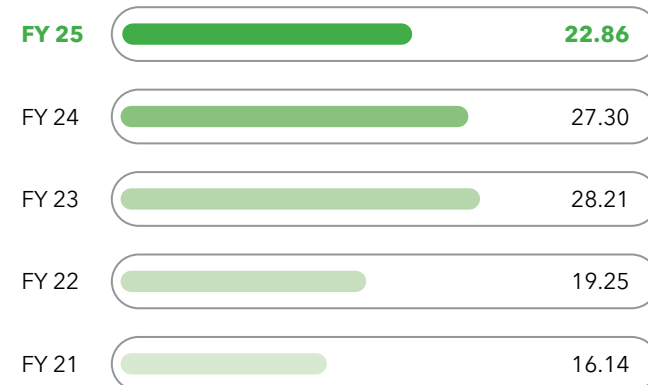
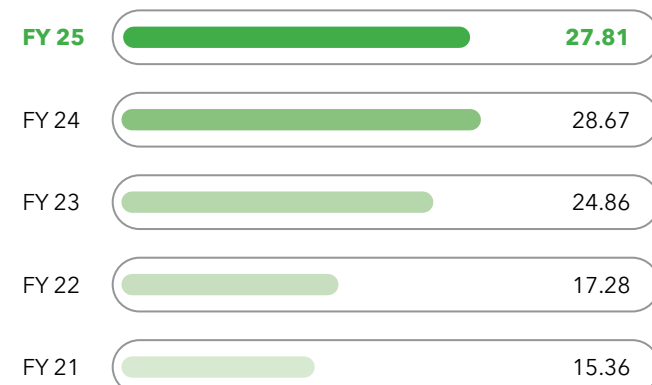
Net Profit Margin on Net Sales

27.81%

(in %)

Return on Average Capital Employed (in %)

22.86%

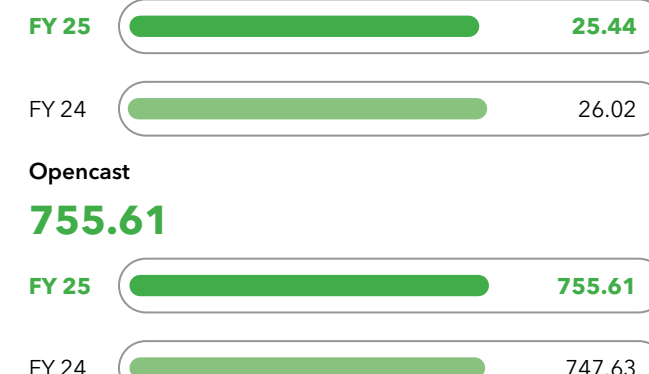


Production from Underground and Opencast Mines

(in Million
Tonne)

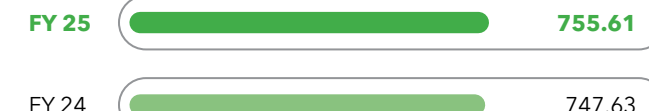
Underground

25.44



Opencast

755.61

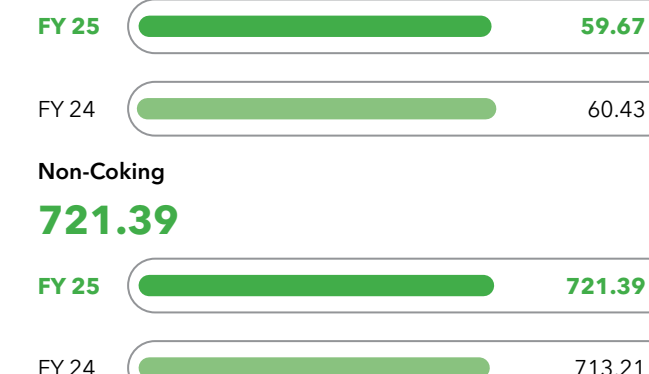


Coal Production

(in Million Tonne)

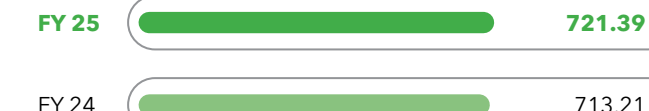
Coking

59.67



Non-Coking

721.39



Balance Sheet FY 2024-25

Non Current Assets	1,64,005
Current Assets	96,193



Greenhouse Gas Emissions FY 2024-25 Metric Tonnes of CO₂ Equivalent

Scope-1	2,66,76,819
Scope-2	83,19,234



Building a Brighter Sustainable Future for India

310
Mines

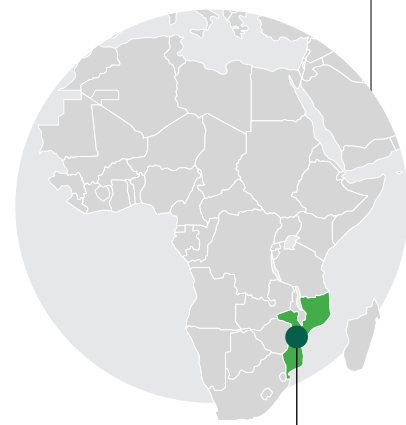
129
Underground
mines

13
Mixed mines

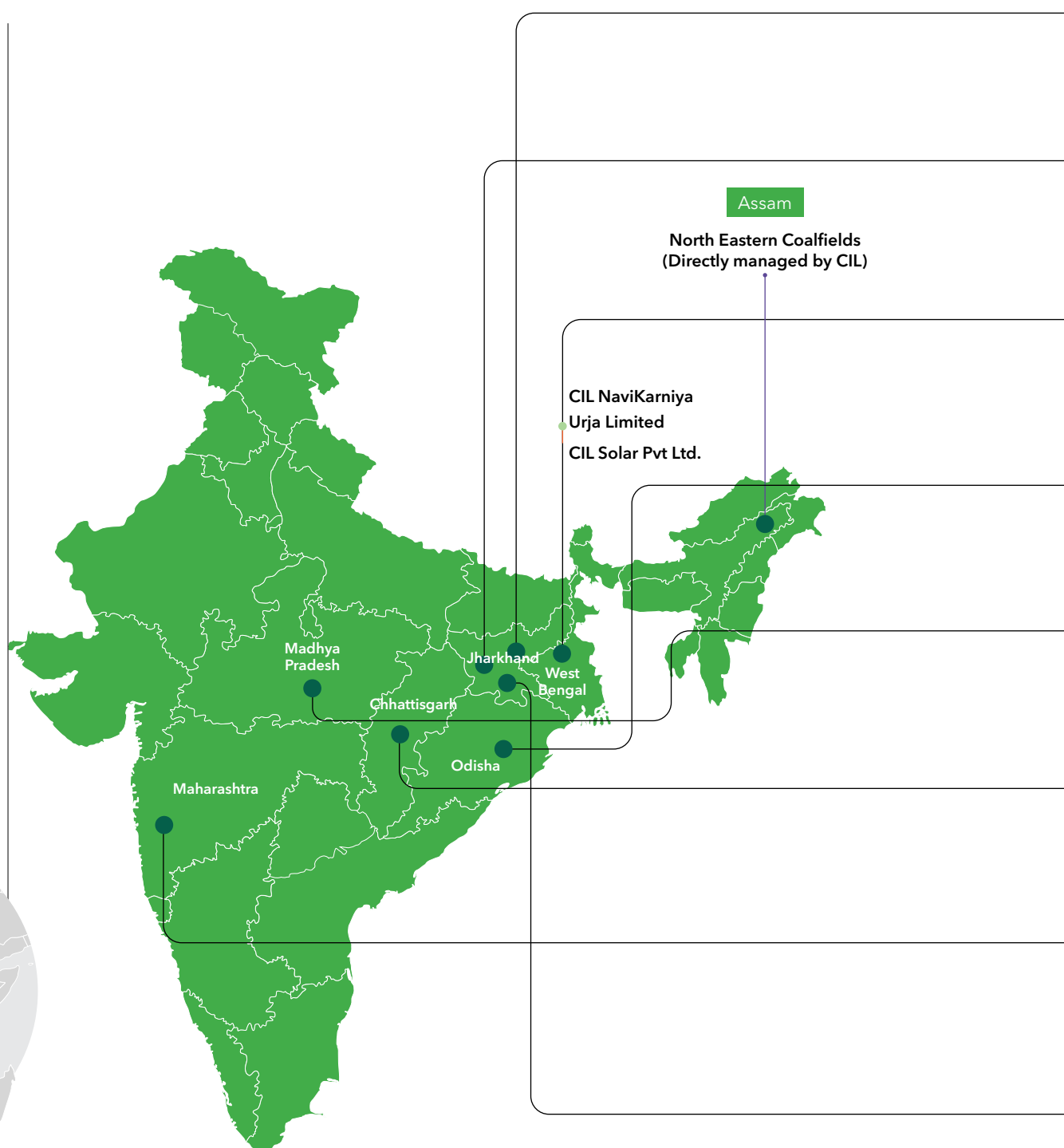
168
Opencast
mines

Foreign Subsidiary

Coal India Africana Limitada



Mozambique



● Subsidiary

Map is for representation purposes only and it is not to scale

Head count (as on March 31 st 2025)	FY 24-25 Coal production (MT)	Number of operative mines	Gross Turnover (₹ in Crore)
Bharat Coking Coal Limited			
32,124	40.502	33	17,450
Central Coalfields Limited			
33,096	87.537	53	24,066
Eastern Coalfields Limited			
46,996	52.035	76	20,184
Mahanadi Coalfields Limited			
21,060	225.174	18	36,606
Northern Coalfields Limited			
13,312	139.000	10	35,138
South Eastern Coalfields Limited			
37,528	167.487	60	35,872
Western Coalfields Limited			
32,267	69.121	59	21,808
Central Mine Planning and Design Institute Limited			
2,708	Engaged in consultancy	Engaged in consultancy	2,478

Year in Perspective



Financial Snapshot

Net revenue
₹ 1,43,369 crore
(-1 % YoY; +12 % CAGR FY21-25)

Profit after tax
₹ 35,302 crore
EPS
₹ 57.37

Dividend per share
₹ 26.50
Dividend payout
₹ 16,331 crore
(46 % of profit; 265 % of face value).

AAA
credit rating retained with net-debt-to-EBITDA of 0.14x

EBITDA
₹ 51,640 crore
margin 40.68% (on Net Sales)

Net worth
₹ 99,105 crore
year-end
market capitalisation
₹ 2,45,400 crore
(closing price ₹ 398)

Balance-sheet size
₹ 2,60,198 crore
long-term debt
₹ 7,386 crore



Operational Performance

Highest raw-coal production
781.06 Mt
(+0.96 % YoY)

Offtake
762.98 Mt
(+1.26 % YoY)

373.5 Mt per annum
transport capacity enabled through 37 completed first-mile connectivity projects



Growth Highlights

Coal-to-chemicals
0.66 Mt p.a.
coal-to-ammonium-nitrate project (Lakhanpur, ₹ 11,782 crore) LSTK tender issued

1.83 MMSCMD
SNG projects at Sonapur-Bazari (₹ 13,053 crore) and Chandrapur (₹ 12,215 crore) advanced to licensor and JV stages

Mechanised loading share rose to
32%
of rakes; average loaded rakes increased to 87/day



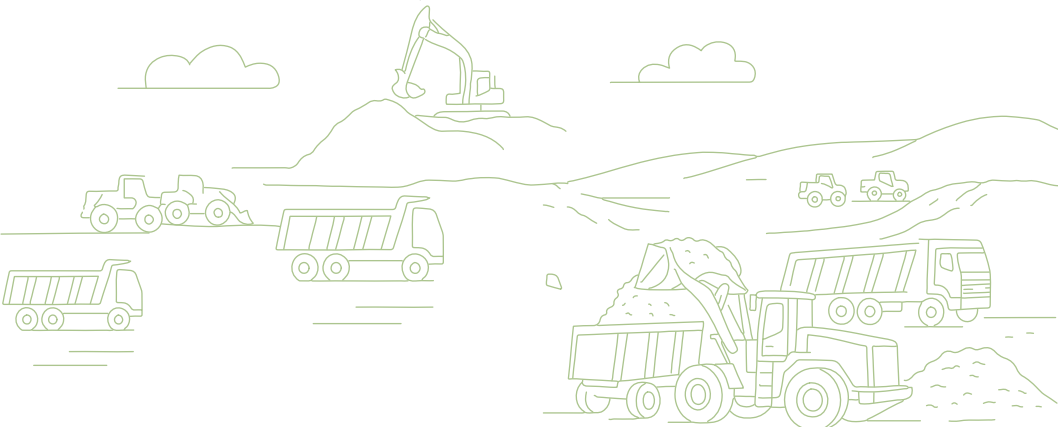
ESG & Diversification

33
eco-parks completed
44
further parks approved to FY30

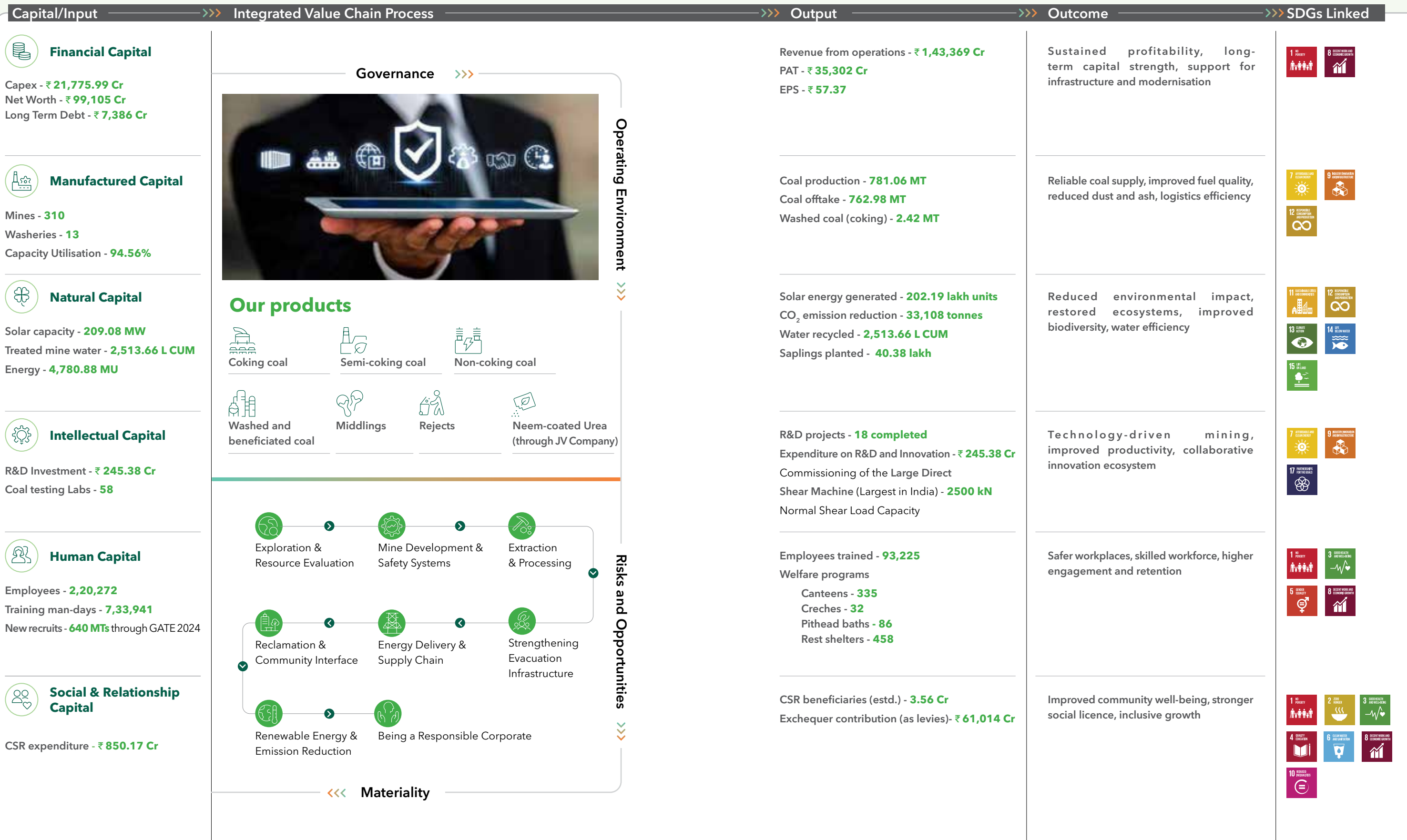
2,513 lakh KL
treated mine water supplied for community use, benefiting
11.8 lakh
people in
880 villages

300 MW
solar project at Khavda secured at ₹ 2.55/kWh. The total renewable target to be achieved by FY 29-30 is **9.5 GW** including a **3 GW** net zero target by FY 27-28.

40.38 lakh
Saplings Planted



A Value-accretive Growth Model



Focused Initiatives to Amplify Value

We have commenced a series of structural, operational and digital interventions to improve productivity, reduce environmental impact and diversify revenue sources. These efforts focus on improving loading infrastructure, digital mine management, coal quality and internal process efficiency, while supporting long-term goals in renewable energy, gasification, and carbon reduction.

Initiative	Description	Resulting Value
Operational Enhancement		
First-Mile Connectivity (FMC) 	Commissioned two rapid-loading silos and a computerised Coal Handling Plant at Dipka (SECL), increasing capacity from 15 MTPA to 40 MTPA.	Faster rake turnaround, improved loading accuracy, reduced road transport dependence.
24x7 Mine Surveillance 	Integrated Command and Control Centre (ICCC) established at Western Coalfields, enabling live monitoring of operational hotspots.	Early incident detection, improved response time, enhanced asset protection.

Resource Quality and Infrastructure

Ib Valley Washery (MCL) 	Commissioned India's largest non-coking washery (10 MTPA).	Higher yield, lower ash; improved combustion for customers.
Dugda Washery Monetisation 	First O&M concession washery model launched at BCCL.	Brings in third-party efficiency; reduces capital intensity.

Linked Capital(s)  Manufactured  Natural  Human  Intellectual  Financial

Initiative	Description	Resulting Value
Renewable Energy and Sustainability		
Coal India Limited 	Commissioned 114 MW ground mounted solar projects [20 MW in Piparwar, 4 MW in Giridih] at Central Coalfields Limited (CCL), 50 MW in Patnagarh at Mahanadi Coalfields Limited (MCL), 20 MW in Bishrampur at South Eastern Coalfields Limited (SECL), and another 20 MW in Dugdha at Bharat Coking Coal Limited (BCCL)] and 12.11 MW Rooftop solar projects across different subsidiaries.	Captive projects offsetting around 100 GWh grid electricity; reducing operating costs and Scope 2 emissions.
Innovation and Research		
Centre for Clean Coal Energy & Net Zero (CLEANZ) 	MoU signed to set up R&D hub for carbon capture and mine automation.	Facilitates pilot development, public-private collaboration, and tech readiness.
Governance and Process Optimisation		
GeM-Based Contracting 	Migrated tendering to Government e-Marketplace.	Accelerates cycle time, improves price discovery and audit trail.
Revenue Sharing Model 	Mine Developer and Operator (MDO) model	Transfers capex burden, improves data visibility and cost validation.
Unified JV Operations with ONGC 	Standardised processes across two CBM blocks.	Reduces procedural duplication and eases joint decision-making.
Modular Gas Station Design (Jharia) 	Adopted prefabricated, skid-mounted surface layout.	Reduces build time, enables phased rollout and capex flexibility.
Diagnostic Protocol Standardisation 	Introduced injection fall-off testing as first-phase diagnostic.	Faster subsurface assessment and investment decision-making.

The Evolving Landscape of our Operations

India's coal sector continues to evolve in response to shifting global trends in energy mix, national policy directions and emergence of new technologies. Operating in such a scenario, Coal India maintains a responsive and forward-looking approach, balancing productivity goals with sustainability targets, and steadily expanding its role in energy diversification.



Global Supply Context

International coal production and logistics are increasingly exposed to geopolitical issues and price volatility, posing significant risks to global supply stability.

CIL's response

Our business model is primarily focused on domestic supply. With limited participation in global coal trade, we are less exposed to fluctuations in international freight costs. This positioning allows us to take advantage of stable local pricing while expanding volumes to meet domestic demand.



Domestic Demand Drivers

India's clean energy transition has accelerated, with 50% non-fossil capacity achieved five years ahead of target, driven by strong policy support and decentralised generation. This shift raises concerns over long-term coal demand visibility, as renewables, storage, and smart grids reshape the power sector.

CIL's response

We have long-term Fuel Supply Agreements in place, covering ~629 million tonnes per year for power sector. These contracts provide us with consistent offtake from power utilities and enable long-range planning for production and logistics.



Resource Endowment

India possesses 389,421 billion tonnes of geological coal resources, including 212 billion tonnes of proven reserves. However, most of this is non-coking coal (around 89%), with limited availability of high-quality coking coal, resulting in continued dependence on imports for the steel industry.

CIL's response

At Coal India, our mine development priorities align with India's thermal energy needs, focusing on high-quality non-coking reserves. At the same time, we are exploring joint ventures for coking coal washeries to strengthen domestic options for steel manufacturers.



Policy and Regulatory Landscape

India's coal production targets are set at 1.3 billion tonnes by FY 2027 and 1.5 billion tonnes by FY 2030. Ten rounds of commercial mining auctions have invited private participation. Policies now place greater emphasis on mechanised loading and rail logistics through First-Mile Connectivity (FMC) initiatives.

CIL's response

Our roadmap targets 1.23 billion tonnes by FY 2035, with an 8% annual growth forecast from FY 2025. We have secured priority access to railway infrastructure and are expediting project clearances for FMC implementation. Our diversification into coal gas, coal bed methane (CBM), and renewable energy aligns with emerging policy incentives and opens up new revenue avenues.

► Coal conveyor at Talcher

<https://www.iea.org/reports/world-energy-outlook-2024>
<https://www.iea.org/reports/world-energy-outlook-2024>

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2115158>
<https://www.coal.nic.in/sites/default/files/2023-12/PIB1984992.pdf>



Technology and Productivity

Technological upgrades across the industry now include surface miners, high-wall mining techniques, and drone-based surveys to improve cost-efficiency and safety. Automated rapid-loading systems are also replacing legacy manual processes.

CIL's response

We commissioned 11 new FMC facilities in FY 2024-25, including upgrades at Dipka and Gevra. These have enhanced loading accuracy and reduced wagon cycle times. Our centralised command centres are active across subsidiaries, supporting real-time tracking of operations, safety and material flow.



Logistics and Infrastructure

Major rail upgrades, including the Dedicated Freight Corridor and key line expansions, are enhancing coal movement capacity. Coastal shipping is gaining traction with regulatory backing and discounted long-term agreements.

CIL's response

New railway sidings at Kusmunda and Khadia, combined with coastal stockyard development, have improved delivery timelines for coastal power plants. These upgrades strengthen our ability to manage demand surges and reduce distribution delays.



Sustainability Requirements

India's commitment to reach Net-Zero target by 2070 and reduce coal's share in power to 55% by 2030 is driving policy shifts. New norms require lower ash content in coal and more stringent mine closure planning.

CIL's response

We have eight washeries under construction to help lower ash content and improve fuel quality. With 209.08 MW of cumulative commissioned solar capacity already operational, we lead the sector in renewable energy integration. Our mine closure fund is fully provisioned, and we completed land reclamation of 1,500+ hectares in the past year, exceeding compliance norms.



Market Pricing Framework

E-auction premiums eased to 48% in FY 2025, down from 72% the previous year, due to improved domestic supply conditions.

CIL's response

E-auction premiums have moderated, driven partly by a decline in international benchmark prices and partly by increased coal availability in the domestic market. On the operational front, we have simplified the auction methodology and lowered bid security requirements to encourage broader bidder participation.

Materiality Assessment Overview

Our ability to create long-term value relies on how effectively we identify and respond to the issues most material to our business and stakeholders. Our materiality assessment reflects both external expectations and internal priorities.

In FY 2024-25, we reviewed material topics across the full spectrum of ESG and operational concerns. The process involved cross-departmental input and engagement with key stakeholder groups, including local communities, regulators, employees, investors, and supply chain partners.

Each topic was evaluated on two parameters:



Top Priorities

These are high-impact, high-expectation issues requiring active and transparent management. They are tied directly to regulatory compliance, social legitimacy, and business continuity.

No.	Topic	Key Stakeholders	Linked Capitals
6	Air emissions	Regulators, Communities	 
15	Community engagement	Communities, CSR partners	 
7	Biodiversity & land management	Regulators, NGOs, Local Residents	 
26	Grievance redressal	Employees, Communities	 
19	Mine closure	Local administration, Communities	 

No.	Topic	Key Stakeholders	Linked Capitals
14	Labour/human rights	Unions, Employees, ESG analysts	
4	Waste management	Regulators, Municipal bodies	 
11	Inclusion & diversity	Employees, HR bodies	
1	Water management	Local communities, Environmental bodies	 
16	Socio-economic compliance	Government, Policy think tanks	 
25	Business continuity	Shareholders, Management	 
22	Risk management	Board, Investors, Credit agencies	 
20	Regulatory compliance	Government, Legal advisors	 
21	Ethics & governance	Board, Investors	 
27	ERP, digitisation, cyber security	Employees, Auditors	 
8	Environmental/regulatory compliance	Regulators, NGOs	 

Hidden Value Creators

These issues offer future upside and resilience value. While not top of mind externally, they improve efficiency, innovation, and financial performance over time.

No.	Topic	Key Stakeholders	Linked Capitals
2	Financial performance & growth	Investors, Analysts	
12	Employee development & training	Employees, Training bodies	 
23	Energy management	Energy auditors, Internal Ops	 
9	Mechanisation of mines	Operations teams, OEMs	 
29	Anti-bribery and corruption	Regulatory bodies, Investors	 
30	Market presence	Analysts, Credit rating agencies	
31	Macro-economic fluctuation	Government, Financial institutions	

Hygiene Factors

These represent compliance and baseline expectations. Stakeholders expect proper governance, but do not view them as differentiators unless mishandled.

No.	Topic	Key Stakeholders	Linked Capitals
5	GHG emissions/climate	Global investors, Climate funds	
10	Transport emissions	Regulators, Logistics partners	 
17	Land acquisition & rehab	Local communities, Legal authorities	
18	Rights of indigenous people	Tribes, Human rights bodies	 
24	Disaster management	Emergency services, Local governments	 
26	Supply chain engagement	Vendors, Procurement teams	 

Monitoring Issues

These are emerging concerns or areas where stakeholder interest is rising. We track these to stay ahead of risk and regulation trends.

No.	Topic	Key Stakeholders	Linked Capitals
3	Renewable/clean energy	Regulators, Climate coalitions	 
13	Occupational health & safety	Employees, Safety authorities	
28	Public health	Local residents, NGOs	

Strategic Integration

We integrate our material topics into our broader strategy through

Board oversight of top-priority topics

such as mine closure, emissions, and community engagement

Investment in hidden value areas such as digital infrastructure and energy optimisation

ESG-linked KPIs tracked across business units and reviewed in internal audits

Stakeholder communication plans aligned with priority topics, improving transparency and trust

Stakeholder Insights Empower Our Growth Strategy

Coal India, along with its subsidiaries, operates across varied geographies, working closely with a broad range of stakeholders – from customers, investors and the government to employees, partners and nearby communities.

Our ability to perform and adapt to changes in the energy landscape depends significantly on listening to the expectations and concerns of various stakeholder groups and addressing those issues proactively and effectively.

Strategic Context

Stakeholder engagement is woven into how we operate, through periodic consultations and across every stage of the mining lifecycle. Whether it is during exploration, development, active operations, or mine closure, we use engagement as a way to shape decisions on risk, investment and sustainability.

By listening and acting on what we hear, we are able to improve our resilience, respond to emerging concerns early, and build the kind of relationships that allow us to operate effectively over the long term.

Our Engagement Philosophy

Our approach to engagement is structured and based on transparency, regular feedback, and the understanding that relationships need to be nurtured over time.

Leveraging this approach, we aim to:

- Identify and address concerns early;
- Build lasting relationships based on mutual trust;
- Use feedback to evolve our ESG and business priorities

Engagement Strategy

We follow a clear, step-by-step strategy to make stakeholder engagement meaningful and responsive:

Mapping Stakeholder Impact

We identify how different groups influence our operations and how our actions affect them in return, whether directly or indirectly.

Categorising and Prioritising

Stakeholders are grouped based on their influence, interest level and relevance to our overall value creation.

Engaging through Dialogue

We maintain both formal and informal communication channels to listen, gather feedback, and respond to evolving concerns.

Responding to Expectations

Insights from these conversations are fed into our planning processes, project designs, and grievance redressal mechanisms.

Monitoring and Improving

We regularly assess the impact of our engagement activities to ensure they remain relevant, timely and effective.

Why Engagement Matters

Improves decisions

Real-time insights help us make informed choices about environmental, regulatory, and operational matters.

Minimises disruption

Early identification of concerns reduces delays and supports regulatory compliance.

Supports ethical conduct

Regular interaction builds transparency and strengthens accountability.

Builds goodwill

Inclusive engagement builds trust with local communities and partners.

Ensures global alignment

Helps us meet requirements under frameworks like GRI, <IR>, BRSR, and the UN Sustainable Development Goals.



► Coal Consumers' Meet

How We Engage and Gather Insights

	Engagement Objective	Engagement Model	Frequency	Key Performance Indicators (KPIs)
 Shareholders	◆ Ensure strategic alignment ◆ Compliance oversight ◆ Financial transparency	◆ AGM, ◆ Analyst meets, ◆ Investor calls, ◆ Board interactions	Continuous and annual	◆ Board meeting attendance rate ◆ Shareholder grievance resolution rate ◆ Investor satisfaction index
 Customers	◆ Quality Product ◆ Responsiveness for Supply ◆ Satisfaction	◆ Sampling ◆ Regular Interaction with Local and State Authorities, Railways etc ◆ Process Simplification / Consumer Meets / Online Reconciliation Portal / Grievance Redressal	Need-based and annual	◆ Grade and Size Conformity ◆ Supply based incentive and penalty
 Employees	◆ Enhance job satisfaction ◆ Retention ◆ Workforce capability	◆ Union interactions ◆ Townhalls ◆ Trainings ◆ Safety Fortnight	Continuous and annual	◆ Avg. training hours per employee ◆ Lost Time Injury Frequency Rate (LTIFR) ◆ Employee attrition rate

	Engagement Objective	Engagement Model	Frequency	Key Performance Indicators (KPIs)
 Regulators & Government Bodies	- Maintain compliance - Secure permits - Meet reporting obligations	- Regulatory submissions - Inspections - Performance reports	Quarterly and as required	- Regulatory compliance breaches - Statutory reporting timeliness - Number of policy compliance reviews
 Suppliers and Contractors	- Ensure ethical sourcing - Delivery reliability - Compliance	- Vendor meets - E-procurement systems - Grievance channels	Quarterly and as needed	- Vendor payment cycle adherence - Contractual compliance rate - New vendor onboarding cycle
 Local Communities	- Maintain social licence to operate - Enable development outcomes	- CSR outreach - R&R consultations - Community meetings	Need-based and continuous	- CSR budget utilisation - Community project closure rate - Local grievance resolution rate
 NGOs & Civil Society	- Improve development impact - Address social/environmental risks	- Forums - Collaborative projects - Field visits	Need-based	- Collaborative programs executed - Third-party audits completed - Recommendations adopted
 Media	- Ensure transparency - Shape public narrative - Build credibility	- Press briefings - Interviews - Official statements	As needed	- Media sentiment index - Proactive disclosure instances - Media response time
 Knowledge Partners	- Drive R&D - Safety - Sustainability innovation	- Joint studies - Academic MoUs - Pilot projects	Ongoing	- Joint research projects active - New tech trials completed - R&D investment contribution

Governance drives Effective Decision-making

A robust framework of governance is essential to navigate regulatory complexity, manage risks effectively and grow stakeholder confidence.

At CIL, our governance model supports agile and transparent decision-making and ethical conduct, while aligning closely with the Companies Act, SEBI's LODR regulations, and Central Vigilance Commission (CVC) standards. This structure helps us remain responsive, accountable and consistent in delivering long-term value in a highly regulated industry.

Board Oversight and Composition

The Board of Directors oversees CIL's overall direction, ensures strategic alignment, and monitors performance and risk. Its composition reflects a balanced mix of executive leadership, government representation and independent expertise.

Board oversight is further reinforced through key committees responsible for financial controls, stakeholder engagement, ethical conduct and leadership appointments. These include the Audit Committee, CSR Committee, Nomination & Remuneration Committee, and the Stakeholders Relationship Committee.

Key Performance Indicators (FY 2024-25)

13

Board members

6

Functional Directors

2

Non-Executive Directors
(Government nominees)

5

Independent Directors

Governance Framework and Policies

Coal India's governance framework is built around policies that guide ethical business conduct, ensure legal compliance, and support responsible behaviour throughout the organisation. These policies apply to employees, contractors, and external partners, reinforcing our values at every level of operation.

We follow established codes such as the Code of Business Conduct and Ethics, Whistleblower Policy, and Anti-Corruption Policy. CVC-aligned Integrity Pacts are used in our procurement processes to prevent conflicts of interest and ensure transparency. Regular reviews are conducted to keep these policies updated and in line with international norms.

Key Performance Indicators (FY 2024-25)

CMPDIL received ISO 37001:2016 certification for Anti-Bribery Management Systems

Vigilance and Anti-Corruption Measures

Our vigilance function ensures compliance and integrity across all levels of operation. The central Vigilance Division, led by a Chief Vigilance Officer (CVO) in Kolkata, coordinates efforts with subsidiary-level CVOs and national agencies like the CBI and Ministry of Coal.

Investigations follow the Conduct, Discipline and Appeal (CDA) Rules, with escalation to criminal enforcement agencies when necessary. Alongside investigations, we focus heavily on awareness and training to build a culture of integrity within and beyond the workplace.

Key Performance Indicators (FY 2024-25)

119

corruption complaints resolved

10

disciplinary or punitive actions taken

Zero

tolerance enforcement aligned with CDA rules

Vigilance Awareness Initiatives

- Observed Vigilance Awareness Week (2024 theme: "Culture of Integrity for Nation's Prosperity")
- Organised Gram Sabhas, stakeholder workshops, school competitions, and public outreach
- Partnered with CBI, CVC, NFSU, and NPC for executive training
- Conducted induction and refresher sessions for non-executive staff

Whistleblower Protection

The Whistleblower Policy ensures that employees, vendors, and stakeholders can report concerns confidentially and without fear of retaliation. Both named and anonymous reports are accepted and investigated impartially. The policy is easily accessible and forms a key pillar of our transparency efforts.

Key Safeguard

Non-retaliation assurance for good-faith reporting

Internal Control and Audit Systems

Our internal control environment ensures compliance with financial regulations, reduces operational risk, and strengthens audit oversight. The Audit Committee plays a vital role in reviewing financial statements, monitoring audit outcomes, and implementing risk-mitigation strategies.

Internal controls are assessed regularly to keep pace with statutory changes and operational scale, helping us maintain a high level of financial discipline and integrity.

Stakeholder Engagement and Ethical Practices

We engage proactively with stakeholders, ensuring that our governance approach includes community voices, customer feedback, and supplier accountability. Outreach is conducted via public meetings, helplines, and digital platforms. All vendor contracts contain anti-corruption clauses, and we maintain CVC-recommended Integrity Pacts in high-value procurements.

This approach ensures that our commitment to ethical conduct extends

beyond internal processes to the broader ecosystem in which we operate.

Looking Ahead

We are advancing our governance practices with a focus on technology, transparency, and organisational awareness. Future efforts will include automation of risk tracking, enhanced ESG-linked disclosures, and company-wide ethics training. These steps are intended to deepen our culture of integrity and ensure preparedness for a rapidly evolving business environment.





► Thalassemia Bal Seva Yojana - a CSR Initiative of CIL



► Blasting crew in Balaram OCP, MCL



► Vriksha Ropan Abhiyaan: Satgram Sripur Area ECL



► Outbound Training program for Women Executives



► Coal India Marathon 2025 organised by CCL and graced by boxing legend Mary Kom



Triumph at the finish line ◀



► All India Public Sector Hockey Tournament 2025 at SAI Turf, Kolkata



CIL Chairman cheers AIPSH athletes ◀



► OT developed with CSR support of CCL



► SECL ki Dhadkan - a CSR Initiative.

50th anniversary celebration of CIL



50th anniversary celebration of CIL



Leadership Team

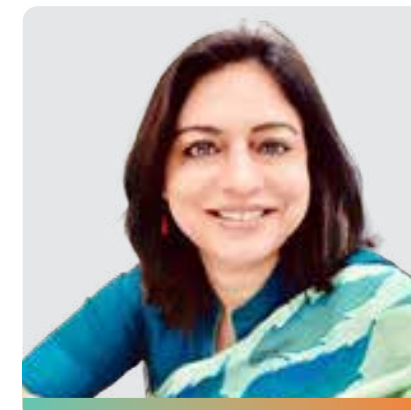


has assumed the charge of Chairman-cum- Managing Director of Coal India Limited on 1st July, 2023. Prior to this, he was holding charge of Chairman-cum-Managing Director (CMD) of Central Coalfields Limited (CCL) from 01/09/2020. Shri Prasad has 39 years of experience in the varied facets of operations and management. Shri Prasad is a mining engineer from Osmania University. He did M. Tech. in 'Open-Cast Mining' from Indian School of Mines (IIT-ISM), Dhanbad. In 1988, he acquired first class mines manager certificate from DGMS. He also obtained degree in law from Nagpur University in 1997. Shri Prasad began his career as an executive trainee with Western Coalfields Limited (WCL), a subsidiary of Coal India Limited (CIL) in 1984. He exhibited dedication, hard work, sincerity and dynamic leadership as he progressed through different roles in the Company and became General Manager of Lingaraj area in Mahanadi Coalfields Limited (MCL). In 1994-95, he was instrumental in reopening of DRC mines, which were affected by the underground fire during his posting in WCL. For this remarkable job, he was awarded as 'Best Mines Manager' from Secretary Coal, Ministry of Coal (MoC) and Chairman, Coal India Limited in 1995. During his successful stint as General manager at MCL, he was responsible for successful opening and operations of

'Kaniha Open cast Project' from March, 2010. He is also credited for diversion of nallah at Hingula Opencast Area to unlock coal reserve of 26.00 MT in the year 2014-15 and commencement of New Railway Siding No. 9 at Talcher Coalfields. He has a special penchant for safety and the projects with which he was associated have won various prizes at different competitions including hatrick for two projects i.e., Padmapur Opencast, WCL between 1996 and 1998 and Nandira UG Mine, MCL between 2004 and 2006. In May, 2015, he joined NTPC as Executive Director (Coal mining). He was acknowledged for expediting the process of award of MDO projects and awarded Pakribarwadih coal block (NTPC's first project) and floated NITs for remaining coal blocks. In March 2016, he took charge as Executive Director-cum-Head of the Project, Hazaribagh, Jharkhand. During his tenure, he led the commencement of coal mining operations at Pakribarwadih mines, Hazaribagh. During his term in 2016, Pakribarwadih was bestowed with the first prize in 'Swarn Shakti Awards'. In February 2018, he joined Northern Coalfields Limited (NCL) as Director Technical (P&P). Under his leadership, NCL was awarded at the World Environmental Conference in June 2018 for outstanding work in environmental conservation. He took over the charge of CMD, Bharat Coking Coal Limited (BCCL) in August

2019. Amid the challenging conditions, he led from the front with commitment, vigour, and dedication. He spearheaded the Company's fight against the pandemic and was instrumental in various initiatives to transform the overall performance of the Company. Shri Prasad is renowned for his interpersonal skills and is a firm believer in teamwork and possesses excellent technical expertise. Under his guidance, the Company is poised to attain new milestones and scale further heights of success. He does not hold any shares of Coal India Ltd.

Government Nominee Directors



Smt Rupinder Brar
DIN-08584254

Additional Secretary Ministry of Coal, is a 1990 batch officer of Indian Revenue Service (IRS). She holds a Masters degree in Public Administration from the Lee Kuan Yew School of Public Policy, National University Singapore and is an alumna of the Hindu College, Delhi. Ms Brar has also completed her Law Degree from Mumbai University. Prior to her appointment in the Ministry of Coal (MoC), she has served as Chief Commissioner of Income Tax in Mumbai and Delhi. As Commissioner of Income Tax she has worked in Mumbai, handling Large Corporate Tax Assessments including issues of Cross Border Taxation. She has been Member of the Dispute Resolution Panel looking in to Transfer Pricing and International Tax issues. She has also served in Ministry of Tourism as ADG Tourism from July 2019 to June 2022 and was the nominated Government director on the Board of Indian Tourism Development Corporation Limited (ITDC) and its subsidiary Delhi Tourism and Transportation Development Corporation Limited from October 2019 to June 2022. Currently she is also the Nominated Authority for the Ministry of Coal, handling the Coal Block auctions. She holds directorship in Central Coalfields Limited, a subsidiary of CIL as a Govt. nominee director. She does not hold any shares in Coal India Limited.



Shri Ashish Chatterjee
DIN: 07688473

has been appointed as Part time Official Director [Government Nominee Director] on the Board of Coal India Limited (CIL) w.e.f 24th July' 2025. He is a senior civil servant belonging to the 1999 batch of the Indian Administrative Service (IAS), Tamil Nadu cadre. An alumnus of the Indian Institute of Technology with a Bachelor's degree in Chemical Engineering, he brings over 25 years of extensive administrative experience spanning both state and central government roles. In the State of Tamil Nadu, he has held key leadership positions, including serving as District Collector of Viluppuram, Kanchipuram, and Tiruvallur districts, where he was instrumental in driving governance and developmental initiatives at the grassroots level. Further, he has also worked in the field of Urban Development and City Governance in Corporation of Chennai. At the Central level, Shri Chatterjee has served & in the Ministry of Commerce Industries and as Joint Secretary in the Ministry of Petroleum & Natural Gas, he played a pivotal role in policy formulation and sectoral oversight. He also served as Government Nominee Director on the Boards of GAIL (India) Ltd., contributing to strategic decision-making in the energy sector. In April 2025, Shri Ashish Chatterjee assumed the position of Additional Secretary & Financial Advisor in the Ministry of Steel, Government of India. Shri Chatterjee is presently serving as Government Nominee Director on the Boards of SAIL and NMDC. He does not hold any shares in Coal India Limited.

Functional Directors



Dr. Vinay Ranjan
DIN: 03636743

took over the charge as Director (Human Resource), Coal India Limited on 28th July, 2021. Dr. Ranjan is a performance-focused people-oriented professional with extensive years of experience in entire gamut of HR, which includes large scale Lateral/ Campus hiring, Talent Management, Performance Management, Employer Branding, Compensation Management and Bench-marking, Change Management, Cultural Building, Employee Engagement, Employee Relations, HRIS, Employee Productivity and Learning & Development. He has also successfully extended HR support to overseas business entities. He was a part of two full life cycle SAP HR implementation. He lead the team for full life cycle SAP HR implementation at TATA Communication (Erstwhile VSNL), where he led the 8 member team consisting from VSNL HR and TCS for the implementation of entire SAP HCM module. He was also part of the Tata Teleservices (TTSL) SAP HR implementation team on deputation from VSNL. He is impactful leader with the ability to develop and lead efficient and highly productive workforce. He has excellent stakeholder's management skills and has been working directly with promoters for last six years. He is recognised for integrity and commitment with high level of service delivery & execution. He also possesses strong interpersonal, communication and negotiation skills. He became INSEAD alumni pursuant to successful completion of course at glittering graduation ceremony held at Fontainebleau campus, France on 29th July 2016. He is a HR thought leader with a passion for driving organisational excellence through people-centric approaches. Dr. Ranjan is also a sought-after speaker, who captivates his audience with thought-provoking discussions on talent management, organisational culture, and the future of work. Through engaging keynotes and interactive workshops, he empowers leaders and HR professionals to navigate the complexities of the modern workplace. He holds directorship in Central Coalfields Ltd, Northern Coalfields Ltd, CIL Solar PV Ltd and CIL Navikarniya Urja Ltd. He does not hold any shares of Coal India Ltd.



Shri Mukesh Choudhary
DIN: 07532479

took over as Director (Marketing), Coal India Limited (CIL), the state-owned Maharatna coal mining behemoth on and from 23rd December, 2022. Prior to taking up the reins of the CIL marketing division's top slot, he was Deputy Director General, Department of Defence Production, Ministry of Defence. An Officer of Indian Ordnance Factory Services (IOFS) 1996 batch, Mr. Choudhary is a Mechanical Engineering (Honours) graduate from Engineering College Kota. He also holds a Master of Financial Analysis (MFA) degree and a MBA degree. Importantly for CIL, Mr. Choudhary is well versed in the finer nuances of country's coal demand supply chain and CIL's marketing system on the back of his six and a half year exposure as Director (Coal Production and Despatch) in the Ministry of Coal where his functions included monitoring coal supplies, transport logistics and marketing policies. He also served on the boards of several government-owned coal companies like MCL, SECL, NCL, WCL, CMPDIL, NTPL and SCCL. At a time when CIL's coal supplies have peaked to record high levels, especially to the major coal-consuming power sector, and coal demand is expected to shoot up, spurred by the increased electricity generation in the country, Mr. Choudhary's experience will help in tackling the challenging issues. Further he also holds Additional Charge of Director (Business Development) w.e.f. 1st June, 2025. He holds directorship in Mahanadi Coalfields Ltd, Western Coalfields Ltd, Bharat Coking Coal Limited, CIL Navikarniya Urja Ltd, Bharat Coal Gasification & Chemicals Limited, Coal Gas India Limited and CIL Rajasthan Akshay Urja Limited. He holds 1200 shares of Coal India Limited.



Shri Mukesh Agrawal
DIN: 10199741

assumed charge as the Director (Finance) of Coal India Limited on 8th February 2024, bringing with him an illustrious career spanning over three decades in the realms of corporate finance, strategic planning and financial governance. A seasoned finance professional, a fellow member of the Institute of Cost Accountants of India and a graduate in Science from the University of Allahabad, Shri Mukesh Agrawal combines analytical rigour with deep functional expertise in his core domain. His qualifications have enabled him to lead and transform financial functions across sectors such as telecommunications, infrastructure, mining and power generation. Prior to his appointment at CIL, Shri Mukesh Agrawal served as Executive Director (Finance) at NLC India Limited (NLCIL), a Navratna enterprise under the Ministry of Coal. In this capacity, he was instrumental in fortifying the financial architecture of the organisation, spearheading initiatives in financial consolidation, digital transformation and policy optimisation. He also held the position of Chief Financial Officer at Neyveli Uttar Pradesh Power Ltd (NUPPL)—a coal-based supercritical thermal power joint venture—where he oversaw critical financial operations and project finance matters with precision and strategic foresight. Shri Mukesh Agrawal's core competencies include a broad spectrum of financial domains—corporate accounting, cost control, treasury and fund management, taxation, budgeting and forecasting, statutory compliance, digitisation of financial operations and enterprise risk management. He has led enterprise-wide ERP integrations and has played a pivotal role in driving the shift towards tech-enabled financial transparency and real-time reporting. A respected thought leader in public sector finance, Shri Mukesh Agrawal is known for his ability to blend operational detail with macro-level policy thinking. Apart from Project management and financing, he has been instrumental in shaping plans, formulating pricing and regulatory frameworks and optimising financial resources in line with national energy and infrastructure goals. Beyond his role at Coal India, Shri Mukesh Agrawal is also the Chairman of Hindustan Urvarak & Rasayan Limited (HURL). He holds directorships in several of CIL's key subsidiaries and joint ventures including Eastern Coalfields Limited (ECL), Central Mine Planning & Design Institute (CMPDI) and Coal Lignite Urja Vikas Private Limited. His board-level engagements reflect his nuanced understanding of the coal and power sectors. With a rare blend of operational depth and strategic perspective, Shri Mukesh Agrawal continues to play a pivotal role in strengthening Coal India's financial edifice and enhancing its global reputation as the largest coal-producing company in the world. He holds 500 shares of CIL.



Shri Achyut Ghatak
DIN: 08923591

took over the charge as Director (Technical) of Coal India Limited on 23rd January 2025. A Mining Engineering graduate from Govt College of Engineering & Tech, Raipur (1989), he earned his First Class Mine Manager's Certificate in 1993. Beginning his career in 1989 at Western Coalfields Limited, he served 19 years primarily in mechanised underground mines. Since August 2008, he worked at CIL HQ Kolkata in Project Monitoring and Corporate Planning. Key contributions include introducing MS-Project for coal mining project monitoring, preparing CIL's 1 billion tonne roadmap, formulating the underground vision and Vision 2047 plans, initiating NaCCER Phase I R&D center, and shaping CMPDIL @ 2047. He has experience in underground mining and operational planning, with international exposure. Before his current role, he was Director (RD&T) at CMPDI from October 2023 and holds directorship at South Eastern Coalfields Limited, Coal Lignite Urja Vikas Limited and CIL Rajasthan Akshay Urja Limited and is the Chairman of Coal India Africana Limitada (a foreign subsidiary of CIL). He does not hold shares in Coal India Ltd.

Independent Directors



Shri Ghanshyam Singh Rathore
DIN: 09615384

has been appointed as an Independent Director on the Board of Coal India Limited w.e.f. 1st March, 2023. He was born on 19th July, 1966 and completed his Bachelor's degree in Arts from Hindu College, Delhi. He has also completed Professional Army courses in High Altitude Mountain Warfare, Radio Instructor and Part 'B' and had also trained in manpower management and administration during his tenure at the Army. He served as a Squadron Leader in the 42 Armoured Regiment during his career and had provided leadership to independent teams in Technical operations. He had also rendered his advice to Superior Officers on military matters, administration and management of subordinate staff. His areas of specialisation and expertise includes Management, Administration and Technical Operations. He does not hold any shares of Coal India Ltd.



Shri Bhojarajan Rajeshchander
DIN: 02065422

has been re-appointed as an Independent Director on the Board of Coal India Limited w.e.f. 28th March' 2025. Prior to this he was serving as Independent Director in Coal India Limited board from 2nd November' 2021 till 1st Nov' 2024. Shri Rajesh Chander is an Engineering graduate from Sri Jaychamarajendra College of Engineering, Mysore. Shri Rajesh Chander has served as Chairman of Coimbatore Tea Traders Association during the period 2015 to 2017. He had also served as Managing Partner at Hittakkal Estate Tea Factory from 1998 to 2020. He had also held the post of Trustee/Secretary at Isha Foundation during the period 2008 to 2020. He is also professionally involved in tea and coffee planting business. He is also Vice-chairman of Tea Board of India. He was also a member of Board of Governor of Lawrence School, Lovedale (under Ministry of Education). He does not hold any shares of Coal India Ltd.



CA Kamesh Kant Acharya
DIN: 09386642

has been re-appointed as Independent Director on the Board of Coal India Limited w.e.f. 28th March' 2025. Prior to this he was serving as Independent Director in Coal India Limited board from 3rd November' 2021 till 1st Nov' 2024. CA. Kamesh Kant Acharya is a fellow member (FCA) of "The Institute of Chartered Accountants of India". He is also a Law Graduate (LL.B.) from Law Faculty, Delhi University. He has vast experience of more than 25 years in different spheres of profession including Statutory Audits, Tax Audits, Tax Planning, Advisory, Project Financing, Corporate Finance, funds restructuring and representation before Tax and other government departments. He has rich experience in serving several sectors including Banking, Real Estate, Distillery, Manufacturing, Processing, Transport, Health and Education. He is well versed with the working of Banks including RBI, SBI with Public and Private limited companies, Cooperatives and Non-government organisations etc. He remained associated with a number of Chartered Accountants firms including Acharya Goel & Associates. At present he is senior partner at ASKM & Associates having offices at New Delhi and Dehradun (Uttarakhand). He was the member of 'Taxation committee' and 'Professional Development Committee' and hold other key positions at "The Institute of Chartered Accountants of India". He also associated with "The Institute of Company Secretaries of India". He is an active social Activist and motivational speaker associated with many socio-cultural, charitable, welfare organisations and market-trade associations. Further, he is a UGC Nominee in Finance Committee of Rajasthan Vidyapeeth University, Rajasthan. He is also a member of Vigilance Committee, Department of Food Supplies and Consumer Affairs (Circle- 58), Government of NCT of Delhi. He does not hold any shares of Coal India Limited.



Smt Mamta Palariya
DIN: 07749007

has been appointed as an Independent Director on the Board of Coal India Limited w.e.f.28th March' 2025. She holds master's degree, Bachelor degree and LLB from Kumaun University. She is an Advocate by profession and has been practising in Civil Court, Haldwani (Uttarakhand) since 1986. She was an Independent Director in Bharat Wagon and Engineering Company Ltd (2017-2020) and ITI Limited (2021-2024). She does not hold any shares of Coal India Limited.



Shri Punambhai Kalabhai Makwana
DIN: 09385881

has been re-appointed as an Independent Director on the Board of Coal India Limited w.e.f 28th March'2025. Prior to this he was serving as Independent Director in Coal India Limited board from 2nd November' 2021 till 1st Nov' 2024. He is a Bachelor in Science from 1978. At present he is an Industrialist and Agriculturist. He has been Executive Member of National Scheduled Caste Morcho, B.J.P, President of Gujarat Senva and Ravat Vikas Sangh and Executive Member of B.J.P Gujarat State. He was M.L.A of Dasada Vidhansabha (Gujarat) from 2012 to 2017, Parliament Secretary of Govt. of Gujarat from 2015 to 2017, Secretary of B.J.P Gujarat Pradesh from 2002 to 2004, Chairman of Gujarat Ati Pachhat Jati Vikas Board from 2010-2012, President of G.I.D. Eng. Association, Gandhinagar from 2005 to 2007, Member of High Power Committee, Govt. of Gujarat 1985, President of B.J.P. Scheduled Caste Morcho Gandhinagar (Gujarat) from 1990 to 1994. He was Director in Gujarat State Handloom Dev. Corporation from 1998 to 2002 and Director in Gujarat State Nasabandhi Board from 1982 to 1988. He does not hold any shares of Coal India Ltd.



Shri Satyabrata Panda
DIN: 02736534

has been appointed as an Independent Director w.e.f. 30.04.2025. Shri Panda is an M.A. in Economics from Utkal University. He is a Journalist by profession and editor at Economic Quarterly Journal in Odia Language Titled "Bhumi". Shri Panda is also a member of Board of Governors, IIT Bhubaneswar. He does not hold any shares of Coal India Limited.

Chief Vigilance Officer



Shri Brajesh Kumar Tripathy

Shri Tripathy IRSE, [1996 Exam Batch] has assumed the charge of Chief Vigilance Officer (CVO), Coal India Limited, Kolkata on 16th November, 2022. He did Bachelor of Engineering (Civil) from MNREC, Allahabad and Masters of Technology from IIT, Delhi. Before joining CIL he served in the administrative post of Additional Divisional Railway Manager (ADRM) of Asansol Division of Eastern Railway. Earlier, he was instrumental in many vigilance reforms and system improvements while working as Chief Vigilance Officer (Engg.) in Eastern Railway. Shri Tripathy has vast experience of about 25 years in planning, design and execution of various Railway projects, as well as maintenance and operation of major infrastructure. He has expertise in matters related to establishment, budget, tenders and contract management etc. He does not hold any shares of Coal India Limited.



Chairman's Statement



Dear Stakeholders,

Coal India continues to be a cornerstone of India's energy security, with coal expected to retain its dominant role in the energy mix despite the growing presence of renewables. This underscores both our continued relevance and the responsibility we bear.

We remain committed to sustainable mining and meaningful community engagement – values we've upheld for decades. During the year, we launched strategic initiatives to strengthen our future-readiness while keeping stakeholder well-being at the centre of our efforts.

With your continued trust and support, we are confident in our ability to exceed expectations and drive responsible, long-term growth.

Coal, dominant energy source in India

- ◆ Despite a growing push toward cleaner energy sources, globally coal still remains the leading source of electricity generation. In 2024, coal alone contributed to 35% of the world's total electricity generation.
- ◆ In the Indian context, coal's role is even more prominent and coal based power generation is twice that of the global average at 72% of the country's total generation. Of the India's total installed capacity of 475.59 GW (as of May 2025), non-fossil fuel energy sources account for 235.70 GW or nearly 50%. This is a testimony of their rapid ascendancy and the country's deep commitment to the cleaner energy. Yet, coal would spearhead the country's energy march for the next two decades at least and perhaps even beyond.



Your company is one of the largest contributors to the Government ex-chequer – both Central and State – and touches lives in multiple ways through its Corporate Social Responsibility initiatives.



- ◆ Coal Sector has been one of the top performers among the core sectors as per Index of Eight Core Industries.
- ◆ What makes coal the preferred fuel of choice is its abundance, availability and affordability. Coal is also easier to extract and transport in bulk quantities with reliable supply. Importantly, coal based power is more affordable compared to other sources. Indian Coal resources stand at 389 Billion Tonnes (BTs) currently of which 212 BTs are in proven category.
- ◆ India's per capita electricity consumption at 1395 Kwh, is still trailing the world average and USA and China are far ahead in consumption.
- ◆ As per the National Power Portal's fuel wise generation, coal based electricity generation outweighs the renewable energy (excluding large hydro) by around five fold. This means, if India is to catch up with the world's average which it shall in future, much of the energy required has to be met through coal till renewable come up in bigger and better way.
- ◆ Additionally, coal continues to play vital role in many non-power industries as well like cement, fertilizers, sponge iron, aluminium and a host of other industries.
- ◆ Your company Coal India Limited (CIL) is at the forefront of the country's coal production, contributing to around 75% of the Nation's entire coal output. CIL is committed to increase the production and supplies of the quality coal to the mandated levels to ensure availability of electricity at fair price.
- ◆ CIL supplies coal at highly competitive cost compared to international coal prices despite the increase in various input costs, especially diesel, explosives, and wages. At the same time, CIL delivers healthy dividends to its shareholders.
- ◆ Apart from its resilient presence in energy sector, CIL also has a strong role in the country's economy and social canvas.
- ◆ Your company is one of the largest contributors to the government ex-chequer – both Central and State – and touches lives in multiple ways through its Corporate Social Responsibility initiatives.

Production

- ◆ In FY 2024-25 your company's production was 781.06 million tonnes (MTs) with a volume increase of 7.41 MTs over previous financial year. Achievement against the target was 93.18%.
- ◆ For the third financial year in succession MCL (100.08%) NCL (100%) and WCL (100.18%) have reached their respective targets. While ECL came marginally close (96.36%) BCCL achieved 90% of its target. All CIL's subsidiaries except SECL and BCCL have logged growth over FY 2023-24.
- ◆ Maintaining its flagship status among CIL's subsidiaries, MCL has produced 225.17 MTs which is 29% of CIL's total production. The increase was 19.07 MTs compared to FY 2023-24.
- ◆ ECL has achieved highest production of 52.03 MTs since its inception.
- ◆ Gevra OC of SECL maintained its top position among all mines of CIL with a production of 56.03 MT during FY 2024-25.
- ◆ A crowning achievement of your company was the washed coking coal production which recorded 2.42 MTs, the highest in a decade. CIL has also achieved an impressive 12.7% growth in raw coking coal feed to the washeries over the previous year with a growth of 8% in washed coking coal production.
- ◆ For FY 2025-26 CIL has been given a production target of 875 MTs and CIL is aiming to achieve the desired growth. Coal off-take target has been specified at 900 MTs.
- ◆ For the third consecutive year CIL has surpassed its OBR target. Sustaining the growth trend of previous financial year, CIL removed 2019.49 million cubic metre (Mcu.M) of OB overtaking the annual target of 2009.45 M.cu.M and achieving 100.5% of the target satisfaction. Year-on-year growth was nearly 2.82%. OBR growth bodes well for CIL in getting future ready to ramp up the production.

Coal Supplies

- ◆ Coal off-take of 762.98 MTs during FY 2024-25 registered a 9.47 MT increase in absolute terms over 2023-24.
- ◆ CIL's supplies to Non-Power Sector have risen to an all-time high of 145.31 MTs posting 8.14% growth against 134.4 MTs compared to the previous fiscal year.
- ◆ With subdued demand from the power sector, CIL's off-take to this segment was 616.17 MTs.
- ◆ Five of the eight coal producing subsidiaries of CIL have registered growth in supplies compared to last fiscal's off-take by a considerable margin. In the order of marking maximum growth, these are MCL (13 MTs), ECL (6.01 MT) and CCL (2.78 MTs), NEC (0.10 MTs) and NCL (0.07 MTs).
- ◆ The efforts for better quality coal supplies reflected a positive jump as the grade conformity improved to 82% during FY 2024-25 from 80% of FY 2023-24 as per the Third-party sample analysis results received (including referee results).
- ◆ Average loading per day during FY 2024-25 was at its highest ever level of 311.7 rakes against 292.0 rakes that were loaded on an average per day during 2023-24, registering a 7% growth. CIL recorded a humongous growth of nearly 35% in average rake loading per day to Non-Power Sector consumers at 33.2 rakes during FY 2024-25. Rake loading to Power Sector consumers also rose to an all-time high record of 278.4 rakes/day against 267.4 rakes/day of last financial year registering a growth of 4%.
- ◆ Owing to enhanced infrastructure, mechanised loading from first mile connectivity projects, through Indian Railway Silos increased by 32% to 72.7 rakes per day during 2024-25 against 55 rakes per day on a comparative basis of previous financial year. In volume terms

loading through FMC projects linked with Indian Railways was 102.5 MTs with 34% growth over FY 2024.

- ◆ During 2024-25, 5 projects of 25.81 MTY capacity were completed, however 2 Projects of 10.36 MTY were operationalised.
- ◆ To meet future production, CIL has identified a total of 26 projects for implementation through MDO mode for output enhancement. Of these 15 are being pursued in Phase-I and 11 in Phase-II. Of the total, 17 are opencast and 9 are underground projects having an estimated coal production capacity of 251.77 MTPA (172.67 MTPA for Phase-1 and 79.10 MTPA for Phase-2).

Financial Performance:

- ◆ Maintaining its strong financial fundamentals, CIL posted a profit after tax of ₹ 35,302 Crores. Profit Before Tax was ₹ 46,966 Crores.
- ◆ Revenue from operations was ₹ 1,43,369 Crores and Net Sales were ₹ 1,26,957 Crores.
- ◆ Your Company's Net Worth grew by 20% to ₹ 99,105 Crores against ₹ 82,711 Crores of FY 2023-24.
- ◆ CIL's dividend for FY 2024-25 rose to ₹ 26.50/- per share (including the final dividend of ₹ 5.15) compared to ₹ 25.50/- per share of FY 2023-24. The company also reported Earning Per Share (EPS) of ₹ 57.37 in FY 2024-25.
- ◆ Earnings before interest, tax, depreciation, amortisation and impairment (EBITDA) - the measure of a company's financial performance at ₹ 51,640 Crores was nearly at par with ₹ 51,793 Crores of FY 2023-24.

Other Milestones

- ◆ In a bid to tap the latent coal reserves of some of its closed and discontinued underground mines, CIL has identified 32 such mines for re-operationalisation through MDO route on revenue sharing basis.

The advantages of this initiative includes conservation of resources, effective substitution of imported coal for non-regulated sectors with good quality coal locked up in these mines and provision of livelihood to the local communities where these mines are revived.

- ◆ Actual monetisation of CIL during FY 2025 was nearly ₹ 8,462 Crores. It was through three asset types. Award of 3 Mine Developer and Operator projects accounted for a monetisation of ₹ 7,128 Crores while 7 abandoned/discontinued mines were monetised at a value of ₹ 830 Crores. 1 washery on build-own-operate amounted ₹ 504 Crores. In a historic step, the 2 MTPA Dugda Coal Washery of BCCL in Bokaro, Jharkhand, Lol issued on 28.03.2025 & Transaction Agreements (WDOA & FSA) signed on 24.06.2025 for monetisation. This marks the first-ever monetisation steps of a coal washery in India and aligns with the government's policy of asset monetisation.
- ◆ CIL's total procurement through GeM more than doubled over the previous financial year and has surpassed ₹ 2 Lakh Crores to ₹ 2,08,467.01 Crores for Goods and Services. This represents an increase compared to the total procurement of ₹ 99,305.38 Crores in FY 2023-24.

Diversification Ventures

- ◆ **Coal to Chemicals:** Coal gasification is a diversification venture that your company is pursuing strongly. CIL has aligned with three Indian PSUs, through joint venture mode for this purpose. 'Bharat Coal Gasification & Chemicals Limited', a JV of CIL and BHEL has been incorporated for setting up coal gasification based ammonium nitrate project of 6.6 lakh tonnes per annum capacity at Lakhanpur, Odisha. 'Coal Gas India Limited, a JV between CIL and GAIL' is also in place to deal with coal-to-synthetic natural gas (SNG) of 633.6 Million normal cubic metre capacity at Bardhaman, West Bengal. The

gasification technology is capable of gasifying coal having high ash content in the range of 18% to 30%. For a similar project having same capacity, which would come up in Chandrapur Maharashtra, CIL has joined hands with BPCL. SNG will be supplied to urea plants and your Company is also exploring other avenues like supplying of city gas. Coal Gasification Plant Development and Production Agreement was signed with Ministry of Coal for financial support of ₹ 1350 Crores for each project.

- ◆ **Critical Minerals:** Your Company is also foraying into critical mineral acquisition and is actively participating in the domestic auctions held by the ministry of mines. CIL has emerged as preferred bidder for two domestic graphite blocks. One in Khattali Chhoti Graphite block in Madhya Pradesh and the other is Oranga-Revatipur Graphite and Vanadium block in Chhattisgarh recently. CIL has also inked a non-binding MoU with IREL India Limited to cooperate and collaborate on the development of critical minerals including rare earth elements. CIL is scouting for acquisition of critical mineral assets within the country and overseas in mineral rich countries like Australia, Argentina and Chile. CIL has signed a MoU with Curtin University, Australia for collaboration in the Critical Minerals Sector. The Company is also in collaboration with KABIL and other PSUs and has entered the second phase of negotiations for the acquisition of lithium assets in Australia with a due diligence process for the submission of a Binding Offer currently in progress. CIL has signed MoU with Non-Ferrous Materials Technology Development Centre, Hyderabad for R&D, demonstration and commercial level projects.

- ◆ **Thermal Power Projects:** CIL is moving ahead with two pithead based thermal power units. One is MBPL, fully owned by our subsidiary MCL. It will be an ultra-super critical

thermal plant of 2X800 MW in first phase. It will have a capital investment of around ₹ 16,000 Crores. The other is a JV on 50:50 equity sharing with Damodar Valley Corporation for a 2x800 MW ultra-supercritical thermal power plant in Jharkhand. It is a Brownfield project that will expand the existing Chandrapura Thermal Power Station and is estimated to cost around ₹ 16,500 crore. Your Company has executed JV Agreement with RVUNL and received DIPAM's nod for the formation of JVC to take up another brownfield thermal power expansion project in Rajasthan.

- ◆ **Pump Storage Projects:** Pump Storage System (PSP) is a vital long-duration energy storage solution that aligns with the country's sustainable development goals. PSPs are also cost-effective, and have a long operational lifespan, making them an ideal complement to intermittent renewables. CIL has collaborated with EDF India Pvt. Ltd, a subsidiary of Électricité de France SA, a French multinational electric utility company owned by the Government of France by signing a non-binding Term Sheet to establish a JV Company. It would be through a 50:50 shareholding JVC. TATA Consulting Engineers have been engaged to prepare Pre-Feasibility Reports of abandoned mines for the suitability of Pump Storage Plant. PFR report has been received and the techno-commercial viability assessment is in progress.

Among the Top 5 in CSR

- ◆ Under its CSR umbrella, CIL has booked expenditure ₹ 6,149 Crores in last ten years, since CSR's institutionalisation.
- ◆ CIL has been among the top 5 PSU's of the country in corporate social outreach initiatives. CIL's CSR expenditure as a whole was ₹ 850.17 crores during the year, higher than the previous year's figure of ₹ 654 crore. Key projects included Nanha Sa Dil- CHD (screening

63,000 children and facilitating 270 surgeries), adoption of TB patients in Chatra and Latehar, and supporting public/charitable hospitals in Ranchi and Bilaspur. Mobile health camps reached nearly 2 lakh people. Projects like Badhte Kadam for clubfoot correction, Project Samriddhi for tribal nursing skilling, mobility aid camps, and distribution of assistive devices further strengthened community healthcare. Flagship project Thalassemia Bal Sewa Yojana helped 700 ailing children. Under the NIRMAN initiative, 66 Civil Services aspirants received financial aid, with 13 qualifying for the Personality Test and 6 finally getting recommended to the Civil Services.

- ◆ CIL received the Golden Peacock CSR Award and Green World Award (Gold) along with the distinguished title of Green World Ambassador for its CSR efforts.
- ◆ Your Company been recognised as one of India's Top 50 Best Workplaces in Manufacturing for 2025 by Great Place to Work. This prestigious award highlights CIL's commitment to creating a positive and supportive work environment for its employees.
- ◆ CIL has undertaken the skilling of 8,732 individuals in FY 2024-25 across diverse trades with focus on youth and women-centric skilling, and sustainable livelihoods.
- ◆ Implemented the revision of CIL Scholarship Schemes and re-branded the scheme as Prerna. The scholarship rate have been revised by upto 350% in certain categories to align with rising educational costs and inflation. The enhancement reflects CIL's continued commitment to encourage the academic aspirations of employee's children.

Environmental Goals

- ◆ CIL has secured Environmental Clearances for 31 proposals during the year having an incremental capacity of 37.89 MT/Y.
- ◆ Stage-I Forestry clearances for 10 proposals of 1432.82 Hectares and final approval (Stage-II FC) for 8 proposals for 1948.22 Hectares were secured.
- ◆ CIL's subsidiaries have created a green canopy in and around the mining areas by planting 40.38 Lakh saplings over 1712.73 Ha. Additionally grassing has been carried over 206.80 Ha along with gap plantation of 1.56 Lakh saplings over 85.4 Ha.
- ◆ During 2024-25 one eco-park named 'Sindoor Park' was developed in Jhanjra Area of ECL Ha taking the total to 33 such eco-parks. The park was inaugurated by Honourable Union Minister of Coal & Mines. The footfall in these eco-restoration tourism sites was around 2 Lakhs during the year.
- ◆ CIL and its subsidiaries are also participating extensively in plantation under the Green Credit Program launched by MoEF&CC. 4109 Ha of degraded forest land has been registered for developing plantation under this programme.
- ◆ 2513 LKL for community supply including domestic and irrigation purpose benefiting 11.79 lakh people of 880 villages in FY 2024-25. In addition to this, CCL offered 1081 LKL mine water to the State of Jharkhand under MoU, anticipated beneficiaries are 19 Lakh people.
- ◆ Pisciculture through cage fish farming offers a sustainable way to utilize abandoned mine pits and other water bodies. These areas, often considered

wastelands, are transformed into productive aquaculture systems. At present CIL is pursuing 7 cage fish farming projects. During FY 2024-25 CCL, the subsidiary of CIL, has started one such project with 18 cages in Bokaro.

- ◆ In a momentous occasion the first ever final mine closure certificates, in India, were awarded by Hon'ble Union Minister of Coal & Mines on 24th October 2024 to three of the WCL's UG mines Pathakhera - II & Pathakera -I and Satpura -II. So far, CIL has successfully closed 9 mines as per the final mine closure provisions and guidelines issued by the Ministry of Coal. A mine closure portal for monitoring of mine closure activities was launched by Hon'ble Union Minister of Coal & Mines on 3rd November 2024.

In a bid to reduce Carbon-di-Oxide emissions in its mining areas, CIL has undertaken several energy efficiency measures beginning FY 2020-21. The cumulative effect since the initiation of these measures till FY 2024-25 was annual saving (kWh/Unit) of 155.61 Mill Units of electrical energy per year and reduction of 1.28 lakh tonnes of CO₂ emissions.

A Holistic approach in Safety

- ◆ At CIL, safety requirements are addressed holistically to ensure all mining operations are safe and hazard-free. We adhere to all relevant mining statutes and actively implement targeted safety initiatives. Mine Safety Audits have been completed in all producing mines to assess and enhance their safety status.
- ◆ A holistic approach towards safety in curbing accidents helped reduce the incidents in FY 2024-25. CIL is committed for zero accident potential.

- ◆ Achieving a rare feat in an international arena, WCL's mine rescue team bagged the 'Overall Second Position' in the 'International Mine Rescue Competition 2024' - IMRC 2024 - held in Colombia, USA in September 2024. This is the first Indian team to achieve this rare feat on an international stage. Additionally, the team also secured second place in the First Aid category.
- ◆ CIL under the guidance of the High-Level Expert Committee on Safety in Coal Mines, developed the National Coal Mines Safety Report Portal. This portal streamlines online reporting, documentation, and analysis of coal mine accidents across India. Integrated with the Centralized Safety Information System (CSIS), the NCMSR Portal ensures a unified approach to safety management.
- ◆ CIL has implemented Integrated Command and Control Centres (ICCCs) to strengthen operational oversight and security across its mining areas. The system features include AI/ML-based video analytics for real-time anomaly detection, automated alerts for incidents such as camera tampering, unauthorised access, fire, and accidents, Real-time notifications via SMS and email for prompt response and 24/7 monitoring to enhance situational awareness and decision-making. The ICCCs are currently operational in WCL, NEC, SECL, MCL, and BCCL-Phase A. The system incorporates Artificial Intelligence (AI)-based analytics features, including Camera Tampering Detection, Crowd Detection, Intrusion Detection, Object Counting, Wrong Way and Wrong Parking Detection, Automatic Number Plate Recognition.

Governance

- ◆ Your Company has duly complied with 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 for compliance of conditions of Corporate Governance and has been obtained from a peer reviewed, Practicing Company Secretary.

- ◆ Your Company has conducted Secretarial Audit by a peer reviewed Practicing Company Secretary firm for F.Y. 2024-25 as required under Companies Act 2013. The Company has complied with the provisions of Companies Act' 13 and SEBI (LODR) Regulations 2015 except for appointment of requisite number of Independent Director(s). The Secretarial Audit Report 2024-25 forms part of Director's Report. The power to appoint Independent Directors vests with the Govt. of India. Your Company has taken up the matter with Ministry of Coal for appointment of Independent Directors.

Vision

Our vision is to ensure that there is no shortage of coal in the country, providing a reliable and steady supply to meet the nation's energy needs. Coal India aims to be a commercially viable, contemporary, and professional organisation that is consumer-friendly and aligned with national developmental goals.

We are committed to delivering primary commercial energy in an affordable and environmentally responsible manner. Our goal is to be not only a valued company but one that upholds strong values – integrity, accountability, and dedicated service to the nation.



CIL received the Golden Peacock CSR Award and Green World Award (Gold) along with the distinguished title of Green World Ambassador for its CSR efforts.



Acknowledgement

On behalf of the Board of Directors, I sincerely thank our valued shareholders for their continued trust and support, which drives us to create lasting value for the nation and stakeholders.

We also express our gratitude to the Ministry of Coal, other Government bodies, State Governments, employees, Trade Unions, Auditors, Consumers, Suppliers, and all stakeholders for their unwavering support and cooperation.

Sd/-

P M Prasad

Chairman -cum- Managing Director
(DIN-08073913)

Dated: 31st July 2025
Place: Kolkata

Awards and Recognitions



Coal India Limited received the Best Employers among Nation-Builders 2025 by Great Place to Work.



CIL has been awarded 1st position in the Manufacturing-Public-Mega category by The Institute of Cost Accountants of India at the 19th National Awards for Excellence in Cost Management-2024. Additionally, Shri Mukesh Agrawal, Director (Finance), Coal India, has been honoured with the Best CFO Award in the same category.



Coal India Limited (CIL) received the Golden Peacock CSR Award 2024 at the 19th International Conference on Corporate Social Responsibility held in Mumbai. The award was presented by the Institute of Directors and accepted by Shri P.M. Prasad, Chairman, and Dr. Vinay Ranjan, Director (HR), CIL.



WCL RESCUE TEAM awarded at the International Mines Rescue Competition 2024 (IMRC-2024)



MCL womens rescue team being awarded at the 53rd edition of All India Mines Rescue Competition 2024



19th National Award in Cost Management

Strategic Partnerships



Memorandum of Understanding (MoU) between Coal India Limited and IREL (India) Limited

Coal India Limited (CIL) and IREL (India) Limited, signed a Memorandum of Understanding (MoU) The agreement aims to foster mutual collaboration in the domain of critical minerals, with a particular focus on rare earth elements (REE) and beach sand minerals, both within India and abroad. The MoU was signed in the presence of Shri Debasish Nanda , Director (BD), Shri Sarada Bhusan Mohanty, CMD(I/C) & Director (Finance), by Dr. C. S. Singh, GM (BD)-CM&IC, CIL and Mr. Ravi Prakash Jha , GM (Technical- HRD) IREL. Senior officials of CIL and IREL were present on the occasion.



Memorandum of Understanding (MoU) between Coal India Limited and Curtin University, Western Australia



Coal India has signed a Memorandum of Understanding with Curtin University, Western Australia, to strengthen research and development in critical areas such as Critical Minerals, Decarbonisation, and Resource Technologies. The MoU was signed by Director (Business Development), Shri Debasish Nanda and Ms. Melinda Fitzgerald John, Deputy Vice Chancellor (Research) from Curtin, in presence of officials from Coal India and Curtin University.



Memorandum of Understanding (MoU) between Coal India Limited (CIL) and Damodar valley Corporation (DVC)

Coal India has entered into a Non-Binding Memorandum of Understanding (MoU) with Damodar Valley Corporation (DVC). The MoU envisions the Brownfield expansion of the Chandrapura Thermal Power Station (CTPS) in Jharkhand by establishing 2×800 MW Ultra Supercritical units. Additionally, it aims to explore joint development of thermal and renewable energy projects, with or without storage, to cater to the growing energy demand in the DVC valley region. The MoU was inked by Shri Debasish Nanda, Director (Business Development) and Shri Swapnendu Kumar Panda, Member (Technical), DVC in the presence of our Chairman, Shri P.M. Prasad, and Shri S. Suresh Kumar (IAS), Chairman, DVC, and senior officials of CIL & DVC.



Non-Binding Memorandum of Understanding (MoU) between Coal India Limited and Hindustan Copper Limited, Kolkata

Coal India Limited has signed an MoU with Hindustan Copper Limited to jointly explore and develop opportunities in the copper and critical minerals sectors. The MoU was signed by Shri C.S. Singh, GM (BD) Coal India and Shri Binod Kumar Gupta, General Manager (Mines), Hindustan Copper Limited in the presence of Chairman CIL, Shri P.M. Prasad, Director (Marketing & Business Development) Shri Mukesh Choudhary and senior officials.



Coal India signed a MoU with Narayana Health Limited Group of Hospitals



Coal India signed an MoU with Narayana Health Limited Group of Hospitals for extending Cardiac Services to the beneficiaries of Coal India, both on-roll and retired. Through this collaboration, Institute of Cardiac Sciences, Bangalore will provide comprehensive treatments for adult, pediatrics, and vascular cardiac needs, along with complex surgeries. The MoU was signed by Dr Samita Paul, HoD Medical, CIL and Dr Emmanuel Rupert, CEO Narayana Health in presence of Dr. Vinay Ranjan, D(HR) CIL and Dr Devi. P Shetty, Chairman & Founder of Narayana Group.



Coal India and IIT Hyderabad Sign MoU to establish Centre for Clean Coal Energy and Net Zero (Cleanz)

Coal India Limited has inked a Memorandum of Understanding (MoU) with IIT Hyderabad to establish the Centre of Clean Coal Energy & Net Zero (CLEANZ). This Centre of Excellence will focus on developing innovative clean coal technologies and advancing net-zero utilisation, with a special emphasis on low-grade/rejected Indian coals. The initiative aligns with Coal India's commitment to driving sustainable energy solutions and innovation in coal utilisation. Shri P.M. Prasad, Chairman, Coal India signed the MoU on behalf of Coal India and Prof B. S. Murty, Director, on behalf of IIT Hyderabad in the esteemed presence of the Shri G. Kishan Reddy, the Hon'ble Union Minister for Coal and Mines.



Coal India to light up Howrah Bridge



Coal India Limited has signed a Memorandum of Understanding (MoU) with Syama Prasad Mookerjee Port (SMPK), Kolkata, for the solar-powered illumination of the iconic Rabindra Setu (Howrah Bridge) - the 7th largest cantilever bridge in the world. The MoU was signed in the presence of Shri P.M. Prasad, Chairman, CIL, Dr. Vinay Ranjan, Director (HR), CIL, Shri Rathendra Raman, Chairman, SMPK, Sri Samrat Rahi, Deputy Chairman, SMPK along with other senior officials from both organisations. This initiative highlights CIL's commitment to sustainable development and heritage preservation, offering a luminous tribute to the City of Joy, Kolkata.



Coal India inks MoU with IIT(ISM)

Coal India Ltd signed an MoU with Indian Institute of Technology (ISM), Dhanbad for setting up of a state-of-the-art 1500 Seater Auditorium in the Centenary Building at its Dhanbad campus (Jharkhand) at Coal Bhawan, CIL HQ, Kolkata today. This initiative is part of Coal India's CSR efforts to promote quality education and infrastructure development. This collaboration underscores Coal India's commitment to supporting green initiatives and enhancing educational facilities. The MoU for the project was signed in the presence of Dr. Vinay Ranjan, Director (HR), CIL, Sri. Achyut Ghatak, Director (Technical), CIL and Prof Sukumar Mishra, Director, IIT(ISM), Prof Dheeraj Kumar, Deputy Director, IIT(ISM). Senior officials of CIL and executives of CSR Department were also present.



STRATEGIC PARTNERSHIP FOR GREEN GROWTH

Coal India Ltd. has entered into a Memorandum of Understanding (MoU) with the Heartfulness Institute to drive sustainable development and community engagement across CIL's mining regions. The MoU was signed in presence of Shri G. Kishan Reddy, Hon'ble Union Minister for Coal & Mines; Shri Satish Chandra Dubey, Hon'ble Minister of State for Coal & Mines; Smt Rupinder Brar, Additional Secretary, Ministry of Coal, Govt. of India; Chairman CIL, Shri P.M. Prasad and Director (Technical), Shri Achyut Ghatak.

The key focus areas of this collaboration includes rejuvenation of degraded ecosystems, development of eco-parks and rainforests, afforestation and creation of biodiversity forests, community-driven initiatives at closed, abandoned, and operational mines. This partnership marks a major step in commitment of CIL to environmental stewardship and social responsibility.



COAL INDIA SIGNED NON-BINDING TERM SHEET WITH EDF INDIA

Coal India Limited signed a non-binding Term Sheet with EDF India Pvt. Ltd., a subsidiary of the French multinational electric utility company Électricité de France SA (EDF). This collaboration aims to form a Joint Venture Company to develop, own, operate, and maintain Pumped Storage Projects (PSP) and other Hydro -Projects marking a significant step toward India's transition to a cleaner and more sustainable energy future.





Memorandum of Understanding (MoU) between Coal India Limited and Bharat Petroleum Corporation Limited

to explore setting up of Coal to Synthetic Natural Gas Project at WCL through Surface Coal Gasification.



Memorandum of Understanding (MoU) between Coal India Ltd (CIL) and U.P. Rajya Vidyut Utpadan Nigam Limited (UPRVUNL)

to meet the growing energy demand and ensure energy security for the state of Uttar Pradesh. The MoU also includes provision for any additional opportunities which the parties mutually agree to collaborate in the foreseeable future.



Memorandum of Understanding (MoU) between Coal India Limited and Non-Ferrous Materials Technology Development Centre

CIL and NFTDC will jointly work on technology development and expertise enhancement in the field of critical minerals.



Our Chairman, Shri P.M. Prasad, was honoured to attend the luncheon hosted by the Hon'ble Prime Minister of India, Shri Narendra Modi for H.E. Mr. Prabowo Subianto, President of Indonesia.

Shri Prasad also shared insights at the India-Indonesia CEO Forum, discussing the importance of moving towards clean energy solutions.

We focus on prudent deployment of our resources to meet our near-term, medium-term and long-term operational and financial targets, create enduring value for our stakeholders and fuel India's socio-economic growth in a responsible and sustainable manner.

Amid global uncertainties, the foremost priority is to reduce the import of coal, which is available in abundance in the country. For now, coal remains our core business and major revenue earner. However, India's commitment to Net Zero target means coal production and offtake has to gradually phase down by 2070, concurrently ramping up renewable energy sources.

At CIL, we have already commenced our future preparedness by stepping into non-coal sectors such as solar and critical minerals. In this manner, we are gradually adapting to the changing energy dynamics in the country.



01
Financial
Capital



02
Social and Relationship
Capital



03
Manufactured
Capital



04
Natural
Capital



05
Intellectual
Capital



06
Human
Capital

Operating amid a dynamic global economy and shifting coal demand-supply, we continuously sharpen our financial strategies to deliver strong returns for our stakeholders and drive India's journey toward a Viksit Bharat.

Our Financial Capital comprises our available funds, including retained earnings and equity funding, which we manage to maintain liquidity in our balance sheet and drive our ongoing or planned investments. We acknowledge that India's energy demand will surge significantly in a very short span of time. In order to meet the target, we have to make agile and effective capex plans to ramp our production targets.

Financial Capital

Governance Oversight

- Board approval of budgets, dividends and major investments
- Audit & Risk Committee oversight of financial controls
- CFO-led treasury, cash-flow and liquidity management

External Trends

- Stable domestic coal pricing due to limited global exposure
- Rising domestic coal demand ensuring consistent cash flows

Internal Priorities

- Strengthen capex deployment to support production and logistics.
- Enhance revenue through asset monetisation

Key Risks

- Risks of Unviable Mining
- Competition Risks
- Credit Risks

Financial highlights and strategies

Revenue Mix

While Net Sales has decreased by 3% our other operating revenue grew 14% to ₹16,412 crore, driven by higher transportation and service income; other income rose 19% to ₹9,470 crore on increased interest and provision write-backs.

Cost Management

Employee benefits expenses decreased by 5% to ₹46,249 crore, and material costs fell 3%, but these were offset by a 16% rise in contractual expenses due to increase in contractual coal production and OB extraction.

Margins & Returns

CIL's EBITDA touched ₹51,640 crore, while EBITDA margin improved by 1 percentage point to 41%. Operating margin during FY25 stood at 28% (-2 percentage point) due to higher depreciation and contractual costs; Return on Capital Employed stood at 24%, reflecting 3 percentage point decline due to capital build-out.

Balance Sheet Strength

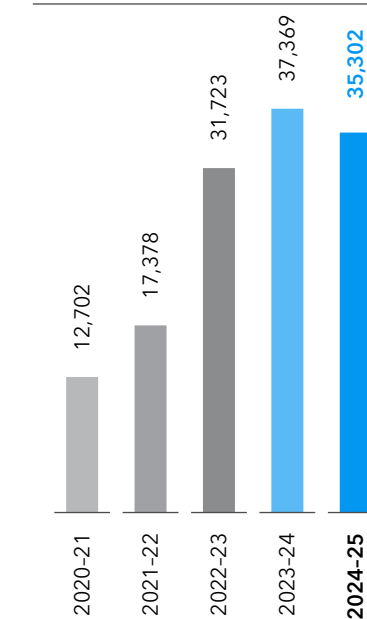
CIL's net worth increased 20% to ₹99,105 crore; Net debt remains modest with a Debt-Equity ratio of 0.07. CIL's robust operating cashflow of ₹29,200 crore funded capex and dividends, lifting cash & Cash equivalent to ₹11,160 crore

Financial Overview

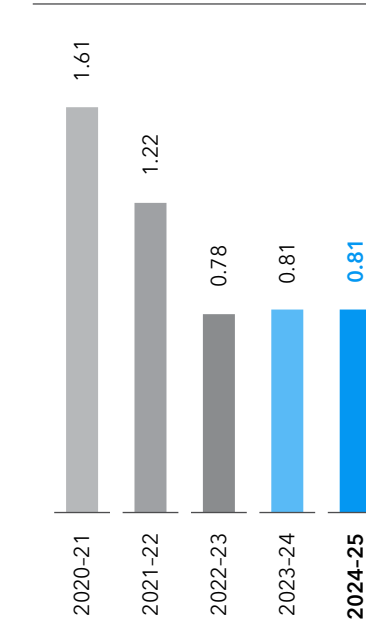
(₹ in crore unless stated otherwise)

Net profit (₹ in crore)

29 %
CAGR

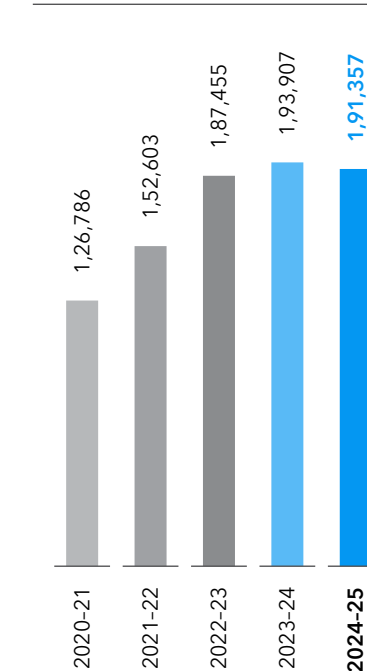


Debtor Turnover Ratio (Months)

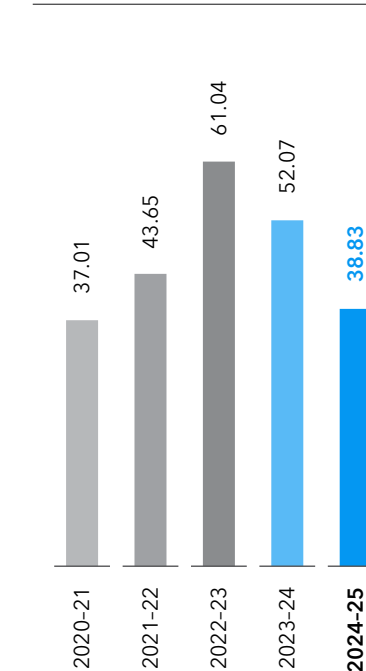


Gross Sales (₹ in crore)

11 %
CAGR



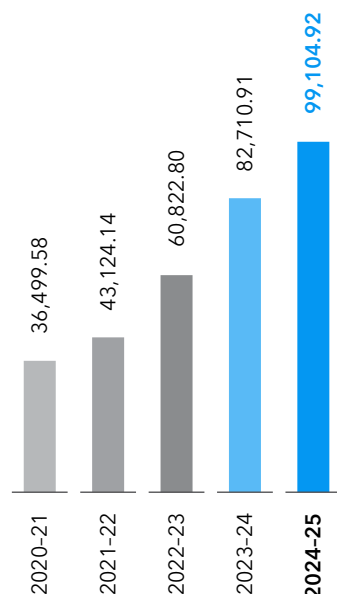
Return on Avg Net Worth (%)



Financial Capital

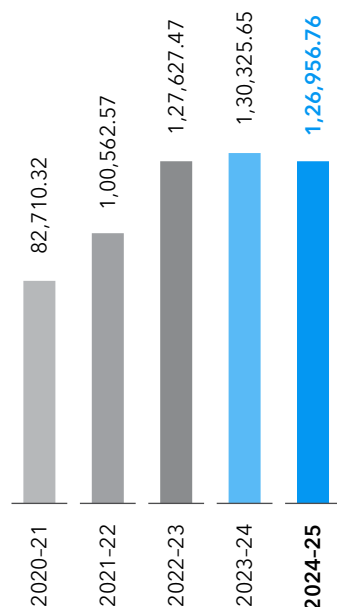
Net Worth (₹ in crore)

28 %
CAGR



Net Sales (₹ in crore)

11 %
CAGR



Economic Value Generated and Distributed

During FY 2024-25, CIL generated total income of ₹ 152,839 crore (net sales of ₹ 126,957 crore; other operating revenue of ₹ 16,412 crore; other income of ₹ 9,470 crore), marking a 1% decline in gross sales, amid a 1% increase in offtake to 762.98 Mt. The Group distributed this value in the following manner:



Employees

₹ 46,249 crore in salaries and benefits



Government

₹ 61,014 crore in royalty, cess, DMF, NMET, GST and other levies



Providers of Capital

₹ 16,331 crore in dividends (interim dividend and proposed final dividend) and ₹ 314 crore in interest and lease payments



Retained

After these distributions, the Group reported a consolidated Profit After Tax of ₹ 35,302 crore, with ₹ 2,049 crore transferred to general reserves.

Capital Allocation

Total CAPEX for the year amounted to ₹ 21,775.99 crores, primarily spent on land, buildings, plant and equipment, rail corridor etc. This also includes ₹ 4,106 crore capitalised in stripping activity assets to reflect improved overburden removal performance. In the Joint Venture portfolio major Investment was in HURL for ₹ 2,642.99 Crores and in TFL for ₹ 902.15 Crores as on 31.03.2025, and existing joint ventures contributed ₹ 462.26 crore as CILs share in the JV profit.

Alliances and Partnerships

Subsidiary expansion

Incorporated Bharat Coal Gasification & Chemicals Ltd (51% - 49% JV with BHEL), Coal Gas India Ltd (51% - 49% JV with GAIL), and CIL Rajasthan Akshay Urja Ltd (74% - 26% JV with RVUNL).

Project MoUs

Signed agreements with BPCL for coal-to-SNG at WCL; IIT Hyderabad for Clean Coal Energy & Net Zero Centre; Indian Port Rail & Ropeway Corporation for rail infrastructure development.

Monetisation

completed first every washery monetisation at BCCL's Dugda washery.

Diversification Across Sectors

This year, we boldly stepped beyond coal, embracing new horizons.

Rather than focusing only on coal extraction, we began exploring opportunities that can add more value and reduce our environmental footprint. By setting up focused subsidiaries, entering agreements that support our goals, and making better use of our existing washeries, we are opening up new pathways for growth. We are also steadily building up our efforts in renewable energy, improving our rail infrastructure and exploring critical minerals.

Diversification Area

Key Initiatives and Targets

Coal Gasification and Chemicals

◆ New subsidiaries

Bharat Coal Gasification and Chemicals Limited (incorporated 21 May 2024, Coal India Limited 51% - Bharat Heavy Electricals Limited 49%)

Coal Gas India Limited (incorporated 25 March 2025, Coal India Limited 51% - Gas Authority of India Limited 49%)

◆ Memorandum of Understanding with Bharat Petroleum Corporation Limited to explore surface coal gasification at Western Coalfields Limited

◆ Letter of award for Financial Incentive for ₹ 1,350 Crore per project under Gols Coal Gasification Initiative.

◆ Memorandum of Understanding with Indian Institute of Technology Hyderabad to establish the Centre for Clean Coal Energy and Net Zero

Renewables

◆ New subsidiaries

CIL Rajasthan Akshay Urja Limited (incorporated 9 June 2025, Coal India Limited 74% - RVUNL 26%)

◆ Commissioned 114 MW ground mounted solar projects and 12.11 MW Rooftop solar projects across different subsidiaries.

◆ Cumulative solar capacity of 209 megawatts, 520 megawatts of new tenders awarded

Rail and Evacuation

◆ Special Purpose Vehicle projects with Chhattisgarh East Railway Limited, Chhattisgarh East-West Railway Limited, Jharkhand Central Railway Limited

◆ Memorandum of Understanding with Indian Port Rail and Ropeway Corporation Limited to develop first-mile rail infrastructure

◆ Increased mechanised coal evacuation from 151 million tonnes per annum to 994 million tonnes per annum by financial year 2028-29

Attractive CAPEX Plan

We have a capital expenditure (CAPEX) plan of ₹16,000 crore for FY26. If required, we may scale it up further. Coal transportation and evacuation infrastructure – which includes setting up rail sidings and corridors, coal handling plants/silos; and roads – account for 35% of the capex at ₹5622 crore. Land, a major capex head is next at ₹2382 crore. Heavy earth moving equipment, washeries and other plant and machinery make up ₹1950 crore. Other heads such as mine development, solar, JVs and pithead power plants consume the remaining capex.

The energy landscape of the world is in perpetual motion—reshaped by geopolitical tides, the global momentum toward sustainability, and the relentless pursuit of efficiency and value. In this dynamic environment, our path forward is clear: to ignite a future of possibilities through relentless innovation, bold research, and transformative analytics that reimagine what’s possible across the entire energy value chain.

At CIL, innovation isn’t just a goal—it’s our mindset. We’re constantly advancing our knowledge, research strength, and tech expertise, building a future-ready foundation of intellectual capital.



Intellectual Capital

Governance Oversight

- ◆ R&D Steering Committee chaired by MD/ED
- ◆ Technology Risk Forum oversight
- ◆ Legal review of IP/patents

External Trends

- ◆ Increased adoption of coal gasification and renewable energy technologies

Internal Priorities

- ◆ Scale up R&D via collaborations.
- ◆ Accelerate adoption of AI, 5G, and digital mine simulators

Key Risks

- ◆ Cyber Security Risks
- ◆ Technology Risks

Research and Development (R&D)

Our R&D framework is aligned with the evolving dynamics of coal mining, energy demands, environmental mandates and safety expectations. We are guided by the objective to address sectoral challenges through innovation, collaborative research and technology adoption.

R&D Efforts and Strategic Direction

We coordinate R&D through a structured oversight mechanism led by the CIL R&D Board. Central Mine Planning & Design Institute (CMPDI) is the executing arm, ensuring consistent research translation across subsidiaries.

In FY 2024-25, the launch of the National Centre for Coal and Energy Research (NaCCER) at CMPDI, Ranchi, marked a major step towards sectoral collaboration. This institution has been instrumental in forging research Memorandum of Understanding (MoUs) with IIT-Hyderabad and IIT(ISM) Dhanbad.

Priority Areas of Research

To systematically align R&D investments with operational and national objectives, we have prioritised research across five critical domains:



Mining Technology

Improve recovery in complex geology and enhance productivity



Safety and Structural

Develop indigenous safety systems and mitigate structural risks



Environmental Impact

Innovate for reduced emissions and support ecological restoration



Coal Processing

Improve coal quality through beneficiation and new separation technologies



Alternate Utilisation

Leverage coal-to-gas, CBM, and advanced carbon products



A Greener Grid

Our R&D efforts are expanding beyond coal, unlocking innovation in solar, biomass, and clean energy integration.

Advancements in Mining and Operations

To address productivity bottlenecks in both underground and opencast settings, we developed and tested new mining methods. For example, shortwall mining and blasting gallery methods have been introduced at SECL to handle thick seams. Controlled blasting near surface infrastructure has also been optimised to allow operations within 50 meters.

Additional developments include:

- ◆ Rock Mass Rating system aiding underground support design
- ◆ Dumper Collision Avoidance System trialed at Khadia mine
- ◆ Mobile chock supports tested in BCCL and SCCL mines
- ◆ Ground Penetrating Radar for mapping unapproachable water-logged workings

Safety and Structural Innovation Projects

Focus	Details
Design of water-resistant barrier pillars	Using hydro-mechanical models to guard against high water pressure
Development of protective smart gear	Creating joint-protective wearables to support miners in active zones
Roof pressure simulations using local data	Modeling underground stress based on site-specific readings

Environmental R&D and Sustainability

Our environmental research is centred on balancing productivity with long-term ecological care. In the Makum coalfield, we restored native orchid species by planting lab-grown seedlings. Advanced AI tools such as ANN, CART and PNN are helping track and predict air quality shifts. To better understand land use, we have been using both airborne and ground laser scanners for accurate overburden volume estimates. Meanwhile, coal gangue is being converted into CO₂ adsorbents, and field studies on ANFO explosives are underway to improve blast efficiency, while keeping costs low.

Intellectual Capital

Coal Beneficiation and Processing

- ◆ Tested edible oil-based agglomeration (sunflower, castor) for lower ash in coking coal.
- ◆ Used natural bio-coagulants to recover particles from washery wastewater.
- ◆ Explored the creation of graphene and carbon-based nanomaterials from lesser-grade coal.

Alternative Utilisation and Gas-based Research

Our efforts span both research and on-the-ground trials, aiming to find practical uses that go beyond just fuel.

01 Coal Bed Methane (CBM) and Coal Mine Methane (CMM)

Activity

Lab studies in partnership with CSIRO, Australia

02 Biomethanisation trials

Activity

Field-level experiments exploring practical application

03 Reservoir modelling

Activity

Work on improving CBM extraction and underground carbon storage

04 Ultrasonic washing

Activity

Testing methods to reduce sulfur content

05 Coal gangue utilisation

Activity

Exploring use in adsorption-related technologies

Infrastructure and Equipment Innovations

To boost equipment reliability, we have focused on strengthening both performance and lifespan by turning to material engineering. In parallel, we have refined how overburden dumps are built. Using large-scale shear tests, we have managed to support steeper, more stable bench angles, making operations safer and more efficient.

Key Developments

- ◆ Developing clear guidance for layering dragline waste through multi-tier dumping
- ◆ Using fibreoptic technology to measure how fast detonations move
- ◆ Applying surface treatments to rollers in bucket wheel excavators to improve wear resistance

Digital and Simulation Research

We are leaning into digital tools to make mining safer and more efficient in the long run. We have put together a 5G lab to test how fast, connected tech can work in real-world mining situations. We have also brought in a Virtual Reality Mine Simulator. It is helping our teams train better, practice responses to tricky scenarios, and build confidence before they even set foot underground.



► Scaling up the conversion of CO₂ to Methanol and other value added chemicals

Key Developments

- ◆ Longwall panel diagnostics through intrinsically safe data systems
- ◆ 5G connectivity experiments tailored to mining environments
- ◆ Virtual training modules for safety compliance

Completed R&D Projects in FY 2024-25

Coal Washery

Modelling and simulation for performance optimisation, carbon recovery from middlings

Mining Safety

Development of joint-protection gear, pit buffer testing facility, air quantity optimisation norms

Environmental Impact

AI-based pollution prediction models, coal gangue reuse for CO₂ capture

Innovation in Coal Use

Desulphurisation via ultrasound, graphene generation, biomass-based methane production

Digital Development

5G Test Lab setup, Virtual Mine Simulator, longwall panel monitoring system

Technology

Technology is a key enabler of operational excellence, safety, sustainability and digital intelligence across our business value chain. From underground mining to real-time data platforms, our technological landscape has become increasingly integrated and outcome-focused.

FY25 Priorities

01 Underground Mining

Focus Area

Mass production, longwall systems, man riding systems

02 Opencast Mining

Focus Area

Surface miners, drilling efficiency, slope monitoring

03 Digital Infrastructure

Focus Area

GPS/VTS, RFID, remote sensing, real-time tracking

04 Exploration & Survey

Focus Area

Seismic tools, 3D modelling, geotechnical simulations

05 Clean Energy Technologies

Focus Area

CBM, UCG, renewable energy integration

Underground Mining Progress

Advanced systems like Continuous Miner and Longwall Mining have been put to use in Moonidih (BCCL) and Jhanjra (ECL). To support safer and quicker movement underground, trackless vehicles such as Free-steered and multi-utility types have been scaled up.

64

Man Riding Systems commissioned in

46

Underground mines

40 million tonnes

Additional capacity expected through Mine Developer and Operator-led projects

Modernising Opencast Mining

Surface miners now allow for more selective extraction, removing the need for traditional blasting in many cases. In sensitive areas, Vibro Rippers have stepped in to keep production moving. These tools help reduce environmental impact and improve control over resource recovery.

Technology in Action

- ◆ Drilling upgraded with hydrostatic machines using polycrystalline diamond bits
- ◆ Slope safety reinforced through large-scale shear testing units



► 5G Lab- Drone demonstration

Intellectual Capital

Digital Integration at Scale

Digital tools are now embedded in everyday operations. GPS and GPRS-based Vehicle Tracking Systems (VTS), along with RFID weight checks and Operator Independent Truck Dispatch Systems (OITDS), make it easier to track progress, reduce cycle time, and avoid losses.

Exploration and Imaging Technologies

CMPDI has expanded its seismic work using both 2D and 3D models. In-house platforms like 'SPE' and external software such as Paradigm support better underground mapping.

Modelling Tools

- ◆ FLAC 3D for understanding underground pressure
- ◆ VENTSIM for airflow planning
- ◆ Surfer software to forecast potential ground sinking

Core System Functions

- ◆ Real-time health checks for vehicles
- ◆ Fuel Management Systems for better consumption tracking
- ◆ Automated sprinklers for controlling dust in active zones



Clean Energy Developments

In Jharia and Raniganj, efforts are underway to develop Coal Bed Methane (CBM) and Underground Coal Gasification (UCG), in partnership with ONGC and other private developers.

CBM Milestones (FY 2024-25)

- ◆ 5 core holes completed
- ◆ Land acquisition and feasibility reports finalised
- ◆ CMPDI working with the Indian Institute of Technology (IIT) Bombay on reservoir modelling



Collaborative Global Research

Through a pilot project with Ergo Exergy (Canada), study on Underground Coal Gasification is being adapted for Indian sites. These collaborations usher in cleaner extraction methods and raise efficiency in both underground and opencast environments.

Applied Focus Areas

- ◆ Importing advanced mining tools
- ◆ Testing data-driven approaches through AI and IoT



Bharat Coal Gasification and Chemicals Limited, new subsidiary of CIL

On May 21 2024 a new subsidiary company by the name Bharat Coal Gasification and Chemicals Limited (BCGCL) was incorporated for the coal gasification business. CIL is having 51% equity stake and BHEL is having 49%.



Coal Gas India Ltd

A subsidiary Company was incorporated on 25th March, 2025 for Coal to SNG plant business. CIL is having 51% equity stake and GAIL is having 49%.



Coal to Synthetic Natural Gas Project

MoU executed with BPCL on 02.12.2024 to explore setting up of Coal to Synthetic Natural Gas Project at WCL through Surface Coal Gasification.



Miners' Spirit, Nation's Strength

A symbol of strength and resilience. The Coal India mascot, 'Angara,' inspired by the Royal Bengal Tiger, the national animal of India mirrors the coal miners who brave the depths of the earth with exceptional courage, relentless dedication, and an unyielding determination to ensure the Nation's energy security. Complementing this, the Golden Jubilee logo symbolises CIL's role as the cornerstone of India's energy sector and embodies innovation, progress, and a steadfast commitment to sustainability for a greener future.

We remain steadfast in boosting operational efficiency and embracing sustainable practices, producing diverse coal grades to power India's expanding energy future.

In recent years, we have strategically invested in advanced equipment and infrastructure to elevate coal production, powered by cutting-edge technology that sets global benchmarks. Our world-class assets drive India's energy future with strength and innovation.

At the same time, we are actively acquiring critical mineral assets through domestic auctions and exploring opportunities in resource-rich countries like Australia, Argentina, and Chile. By focusing on lithium, graphite, and cobalt, we are spearheading India's sustainable transition and securing vital materials for tomorrow's energy landscape.



Manufactured Capital

Governance Oversight

- Capital-Expenditure Committee approval of asset projects
- Project Management Unit monitoring of SPVs
- Internal audit of plant, machinery and washery operations

External Trends

- Shift towards mechanised logistics and First Mile Connectivity (FMC)
- Expansion through commercial mining auctions and private participation

Internal Priorities

- Maximise equipment utilisation and production efficiency
- Expand rail and coal evacuation infrastructure

Key Risks

- Risks of Unviable Mining
- Competition Risks
- Evacuation Risks
- Technology Risks

Contributing to Viksit Bharat Ambition

We focused on stable production and steady delivery in FY 2024-25. Despite challenges such as rail congestion, shifting demand and local disruptions, we focused on better planning, upgraded essential equipment, and coordinated closely with customers and the logistics teams.

Addressing the Demand Scenario

With India's growing energy needs, coal availability has remained a national priority. To cater to the rising demand, we have adopted a two-pronged strategy, making full use of current capacity and accelerating delivery schedules. Stronger transport links and first-mile automation helped efficient utilisation of available capacity.

Production and Dispatch

Despite hurdles, we managed to keep production stable and reached our highest-ever coal offtake. This was achieved even with rains in the second quarter of FY2024-25 and limited availability of rakes. Ongoing coordination with power sector customers helped maintain supply when demand peaked.

762.98
million tonnes

Total coal offtake, up 1.26% compared to last year

781.06
million tonnes

Coal production

► Nigahi Mine Night View



► Underground continuous miner

Optimum Capacity Utilisation

We managed to control costs and delay major capital spend by using our equipment more efficiently and planning operations better. Smarter mine schedules, improved equipment utilisation, and quicker work cycles – aided in controlled costs and timed CAPEX infusion.

94.56%

Overall capacity utilisation

Investment in Infrastructure

We kept investing in key areas to support future capacity and smoother coal movement. A large part of the spending was directed towards First Mile Connectivity projects, high-capacity mining equipment, and expanding railway networks to lay foundation of future growth.

₹21,776 crore

Capital expenditure in FY 2024-25

Manufactured Capital

Enhancing Efficiency

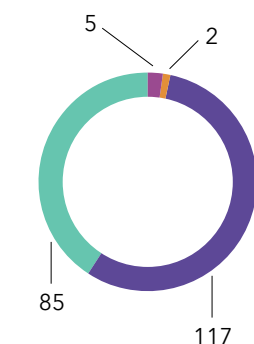
Key steps that helped during the year included:

- Better evacuation**
More FMC and rail projects helped clear coal faster
- Digital tracking**
Used GPS and automated systems to improve coordination
- Upgraded machinery**
Added more surface miners, drills, and large dumpers
- Site planning**
Managed water, strata, and safety better, especially in opencast mines

Measuring Progress

Mining Project Status	Capacity (MTY)
Completed	25.81
Production Commenced	10.36
Ongoing (Total)	979.00
On Schedule	-

Number of Projects



Stock and Sales Balance

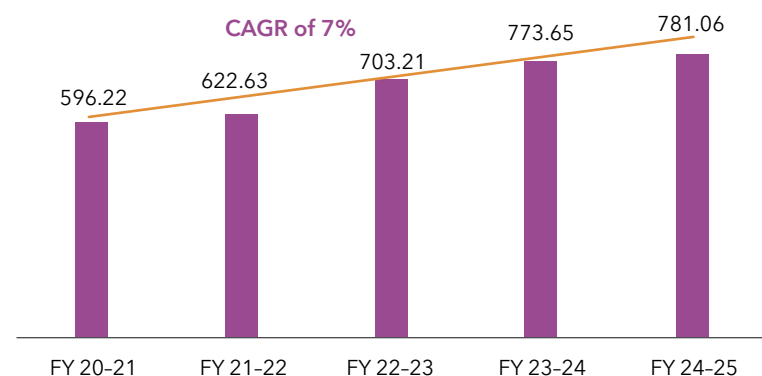
We kept our inventory at a level that helps us manage seasonal changes and rail transport issues. The stock, equal to just under one month of net sales, provides us flexibility to handle sudden spikes in demand or delays in dispatch.

₹9,828 crore

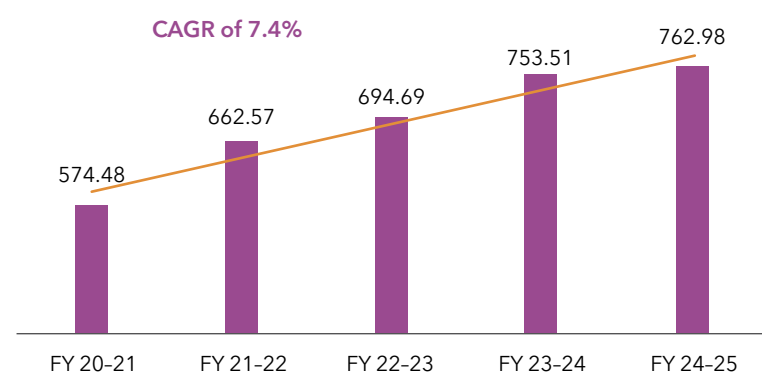
Value of coal stock as of
March 31, 2025

Production Trends

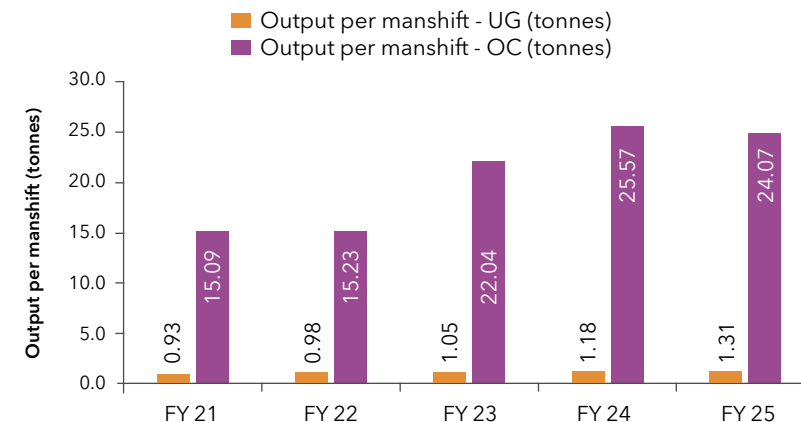
Coal Production



Coal offtake



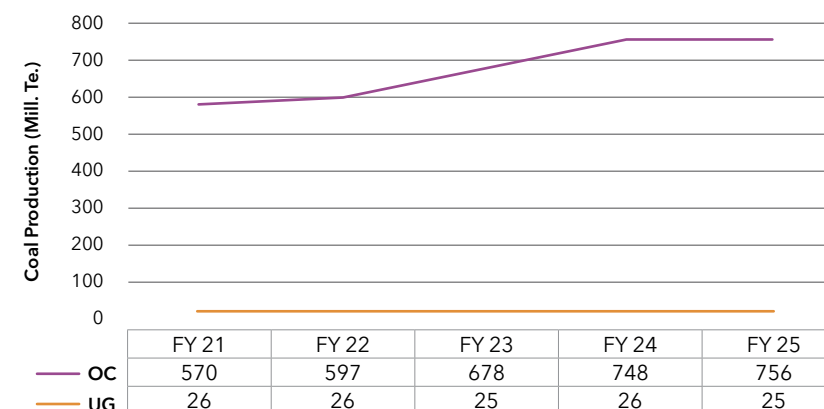
Output per manshift



Production Target – 1 billion tonnes of coal

We are charting a bold path toward producing 1 billion tonnes of coal in the near future—an ambitious goal that strengthens India's energy security. This mission spans all our subsidiaries and is powered by focused efforts in land acquisition, clearances, resettlement, advanced equipment, and upgraded rail and coal handling infrastructure.

Open cast & Underground Production



Forward Integration

We are focusing on strengthening our value chain by investing in projects that extend the use of coal beyond extraction. Our forward integration efforts emphasise thermal power generation and coal-to-chemical technologies, both aimed at making better use of our resources and supporting long-term energy goals.

Thermal Power Generation

We are involved in three power projects in collaboration with central and state utilities. These projects are designed to rely on domestic coal, support the grid, and contribute to national capacity expansion.



Manufactured Capital

Overview of Thermal Power Ventures

Joint Venture Partner	Location & Description	Capacity (MW)	Status
Mahanadi Basin Power Ltd (an SPV of MCL)	Odisha: 2×800 MW Supercritical Thermal Power Plant Phase I	1,600	Memorandums of Understanding (MoUs) signed with Assam and Haryana for Power offtake
CIL & DVC	Jharkhand: 2×800 MW Brownfield Project at Chandrapura TPS	1,600	MoU signed; working group formed
CIL & RRVUNL	Rajasthan: 1×800 MW Brownfield Expansion at KaliSindh TPP	800	Joint venture agreement finalised; project management tendering in progress

Key Highlights

- 01** We are developing three power projects through joint ventures
- 02** Total planned capacity stands at 4,000 megawatts
- 03** Multiple partnership agreements are already in place



► 20 MW Solar Power Plant at SECL Bhatgaon Area

Coal-to-Chemical Projects

These projects support India's national plan to gasify 100 million tonnes of coal by 2030 and help reduce reliance on imports.

Project Entity	Location	Product	Capacity	Status
BCGCL (with BHEL) JV share 51%	Odisha	Ammonium Nitrate	0.66 million tonnes per annum	Four key packages under evaluation, MoU signed with state government
CGIL (with GAIL) JV share 51%	West Bengal	Synthetic Natural Gas	633.6 million Nm³ per year	NDA signed with technology provider, selection in progress
CIL-BPCL (Planned)	Maharashtra	Synthetic Natural Gas	Under project planning	Joint venture to be formed after DPR completion

What We have Achieved

- Two joint venture companies have been formally set up
- Three coal-to-chemical projects are currently under development
- We have secured early-stage regulatory and policy approvals



► Nation's first indigenously manufactured do cum electric rope shovel under the 'Make in India' scheme deployed in Nigahi.



► EV Payloader



► EV Tripper

Manufactured Capital

Safety is non-negotiable

Mine safety is planned carefully and implemented across all sites through a clear structure backed by statutory rules and internal systems. Our safety efforts are focused on site-level actions under seven core themes:

01 Strengthening the Safety Framework

Objective

Ensure regulatory compliance and institutional oversight

Actions

- Operations guided by the Mines Act (1952) and Coal Mines Regulations (2017), overseen by the Directorate General of Mines Safety (DGMS)
- Internal Safety Organisations (ISOs) in each subsidiary carry out inspections, training, audits and implementation
- A central ISO at CIL monitors accident data, develops SOPs, supports safety research, and manages reporting on the National Coal Mine Safety Reporting (NCMSR) portal

02 Hazard Identification and Risk-Based Planning

Objective

Address site-specific risks through structured planning

Actions

- Mine-level Safety Management Plans (SMPs) prepared using Hazard Identification and Risk Assessment (HIRA)
- Principal Hazard Management Plans (PHMPs) created for managing major risk scenarios
- Trigger Action Response Plans (TARPs) implemented to guide emergency decisions

03 Operational Safety Protocols and Monitoring

Objective

Standardise practices and ensure real-time monitoring

Actions

- Standard Operating Procedures (SOPs) based on Job Safety Analysis (JSA) rolled out across all operations
- Tool-box talks introduced at the start of every shift
- Open Cast Projects (OCPs) equipped with GPS tracking, proximity alert systems, and AI-enabled surveillance
- Safety audits conducted by implementing the protocols of the Ministry of Coal (MoC), with outcomes submitted to the NCMSR portal

04 Workforce Training and Competency

Objective

Build safety-conscious behaviour and operational capability

Actions

- Simulator-based training introduced in five subsidiaries
- Competency boards set up to certify equipment operators
- Customised safety sessions organised for frontline workers, committee members, and contract teams
- Video and animation modules used to explain safety practices at the grassroots level

05 Environmental and Strata Safety

Objective

Minimise environmental and geological hazards

Actions

- Use of gas detectors, environmental monitoring systems, and dust samplers
- Implementation of Scientific Strata Control and Management Plans (SCAMPs) and mechanised roof support systems
- Establishment of a NABL-accredited Rock Testing Laboratory to test strata strength

06 Water Danger and Monsoon Preparedness

Objective

Prevent water ingress and manage monsoon-related risks

Actions

- Seam-wise Water Danger Plans prepared and updated
- Monsoon Action Plans put in place with regular on-site tracking
- Coordination with neighboring mines and weather departments through joint surveys

07 Emergency Response and Preparedness

Objective

Improve readiness for accident and disaster scenarios

Actions

- Emergency Response and Evacuation Plans (EREPs) active in all operational mines
- Regular mock drills conducted for escape training
- Company-wide observance of the 'World Day for Safety and Health at Work' and launch of the safety flag initiative

Our committed and passionate workforce fuel our progress in a dynamic industry landscape. They enable us to energise India's economy and serve as the engine of progress for Viksit Bharat effectively and sustainably.

At CIL, we acknowledge the potential of our human capital and invest in their skill enhancement and career progression. By pursuing such a strategy, we help them thrive through continuous learning, leadership development, and a culture anchored in mutual respect, inclusion and shared purpose.



Human Capital

Governance Oversight

- ◆ Nomination & Remuneration Committee sets talent and remuneration strategy
- ◆ Safety Committee
- ◆ Internal audit of HR and safety processes

External Trends

- ◆ Transition towards mechanisation requiring upgraded workforce skills

Internal Priorities

- ◆ Recruit technical and non-technical talent to meet future demand
- ◆ Drive structured training, promotions, and leadership development

Key Risks

- ◆ Operational Safety Risks

Onboarding Talent

We conduct a targeted recruitment drive to meet the staffing requirements brought about by retirements, resignations and additional operational demands. The approach combines open competition with internal promotions to ensure there is a steady flow of skills and smooth movement within the organisation.

Executive Induction

New employees are brought in through both central and local recruitment efforts across technical, non-technical and medical roles. The recruitment process is carried out with support from an external agency to ensure that the CBT was managed fairly and that grievances were handled properly.

640

Vacancies of Management Trainees advertised in 6 technical disciplines through GATE 2024

434

Vacancies advertised in 9 non-technical disciplines through a Computer-Based Test (CBT) was held on 29.03.2025

1102

Management Trainees regularised to E-3 grade

Internal Career Progression

To help retain people and grow the internal talent pool, CIL offers promotion paths for non-executive personnel.

227

Vacancies of Departmental Candidates for promotion/selection for the post of Sr. Officer (Mining) notified

1,972

Vacancies notified for promotion to Executive cadre, spanning 16 disciplines

Onboarding and Integration

New Management Trainees have to go through a structured one-year onboarding programme that includes:

- ◆ Classroom sessions at the Indian Institute of Coal Management (IICM), Ranchi
- ◆ Practical work experience at various subsidiary locations
- ◆ Guidance and professional growth in line with CIL's work priorities

External Training Institutions

- ◆ IIM Lucknow
- ◆ IIM Mumbai
- ◆ IIM Sambalpur
- ◆ XLRI Jamshedpur
- ◆ ISM Dhanbad

Fair, Open and Inclusive

We follow a recruitment process that is fair, open and inclusive. Steps are being taken to provide support for individuals with disabilities and members of underrepresented communities. Hiring panels comprise individuals from different backgrounds, who bring diverse perspectives, and the recruitment process is carried out with a stringent no-discrimination policy.

Career Development and Training

There are clear pathways for advancement, including options for non-executive personnel to assume executive roles. This helps preserve experience and skills across different levels. To meet shifting business goals and support individual ambitions, training is offered regularly across all subsidiaries, along with sessions at the Indian Institute of Coal Management (IICM) in Ranchi. These programmes span areas such as technical skills, leadership, safety and emerging technologies. Training plans are created based on job roles and departments, with content tailored to meet those specific requirements. The personnel also take part in external courses at well-known institutions, helping them deepen their knowledge and gain wider professional exposure.



► Young innovators becoming part of the Coal India family



► Training program on “AWS Cloud & Analytics Services”



► Workshop on “Gender Sensitisation and POSH”



► Jyoti: Empowering Women in Leadership



► Capacity building for senior executives

Human Capital

Training and Development

Coal India Limited (CIL) continues to treat training and development as a crucial element to build for the future. To keep coal flowing without disruption and help meet the country’s energy needs, CIL invests in its human capital—imparting specific skills and tools to grow in their roles and adapt to changes around them.

As energy demands rise and technologies shift, while experienced workers retire or move on, CIL sees it as essential to keep building knowledge within its teams. From teaching hands-on skills to shaping future leaders and giving the personnel access to learning from top-tier institutions, both in India and abroad, the goal remains clear: prepare for next and keep the organisation strong and steady.

Trainings Imparted

93,225

Total Employees Trained

7,33,941

Total Training Man-Days

208

Executives Attending International Training

44,249

Contract Workers Trained

124

interns recruited under the Prime Minister’s Internship Scheme (PMIS)

A. Technical and Functional Skill Development

Training covered core operational disciplines such as Mining, Excavation, and Electrical & Mechanical (E&M) through structured programmes

Residential Refresher Training

- ◆ **Audience:** E5 & E6 Executives
- ◆ **Duration:** 15 days
- ◆ **Location:** IIT (ISM), Dhanbad

Simulator and Vocational Training

- ◆ **Objective:** Enhance hands-on capabilities of HEMM operators and vocational workers across subsidiaries

B. Leadership and Managerial Development

Focused on preparing mid- and senior-level executives for expanded responsibilities:

International Programmes

- ◆ Advance Global Techno-Management – ESCP Business School, France
- ◆ Anti-Corruption & Good Governance – PARI Institute, Austria
- ◆ Aarohan – Scaling New Heights – Europe & Australia
- ◆ Advance Global Leadership Program (AGLP) 2.0 – Europe
- ◆ Master Class in Tunnelling Technology – Switzerland

Domestic Leadership Programmes

- ◆ DISHA: Tailored for newly promoted General Managers (3 batches, 88 participants)
- ◆ Outbound Development: Conducted by TSAF (at sites like Uttarkashi and Lonavala)
- ◆ JYOTI: Five-month women’s leadership journey (latest module in March 2025)

C. Health, Medical, and Social Awareness Training

These programmes supported employee well-being and specialised medical knowledge

- ◆ Thalassemia Screening and Post-BMT Management – Narayana Health City, Bangalore
- ◆ Hospital Management & Administration – Indian Institute of Public Health, Gandhinagar
- ◆ Primary Trauma Care Management – Apollo Multispecialty Hospital, Kolkata

D. Ethics, Compliance, and Governance

To promote transparency and organisational ethics

- ◆ Preventive Vigilance Workshop - IMI, Kolkata (Vigilance Awareness Weeks are conducted)
- ◆ PoSH Awareness Workshop - CIL HQ, Kolkata
- ◆ Leadership Session on Good Governance - Austria

E. Sustainability and Climate Awareness

Training initiatives that focuses on future environmental goals:

- ◆ Climate Tech Innovations - Administrative Staff College of India, Hyderabad
- ◆ Workshop on Economic Diversification and skilling- CIL HQ

F. Technology and Digital Capability

For strengthening digital fluency across departments:

- ◆ AWS Cloud and Analytic Services - Internal training sessions
- ◆ ILO Classification of Chest Radiographs - Workshop for medical professionals
- ◆ Professional Life Transformation and HR Policy Training - CIL HQ



► Safety training at subsidiaries

Risk-Based Safety Management

Our approach to handle safety risks in operations:

- ◆ Safety Management Plans (SMPs) are created using site-specific risk evaluations
- ◆ Principal Hazard Management Plans (PHMPs) to prevent serious incidents
- ◆ Standard Operating Procedures (SOPs) based on changes in mining conditions
- ◆ Toolbox safety meetings held before each shift to go over possible risks
- ◆ Individual safety discussions and employee support programmes to help staff dealing with safety matters
- ◆ Emergency Response and Evacuation Plan (EREP) for safe evacuation during emergencies

Occupational Health and Safety

Our Occupational Health and Safety (OHS) framework is shaped by clear policy, preventive methods, and ongoing training. CIL's Occupational Health and Safety Policy applies across all subsidiaries and is overseen by an Internal Safety Organisation (ISO). This framework ensures that both legal and operational safety standards are consistently upheld.

Safety Training

Training in safety is built into the core of daily operations. These sessions help employees stay alert to their surroundings and improve safety during operations.

Main programmes include:

- ◆ Basic and refresher safety training
- ◆ Practical on job training
- ◆ Simulator-based training for Heavy Earth Moving Machinery (HEMM) operators

Inspections and Audits

To spot and manage hazards, regular safety checks are carried out by trained staff across different units. Safety audits happen at all active mining sites to ensure rules are being followed. CIL uses online portals for safety inspection and audits, which helps in keeping records of how things are going and where improvements are needed.

Human Capital

Diversity, Equity, and Inclusion

Our workforce comprises people from different regions, languages and cultural backgrounds. Inclusion is not treated as a separate initiative. It forms a part of how people are hired, trained, involved and supported. The aim is to maintain fairness in the workplace, protect personnel through clear policies, and provide openings for groups that are marginalised and historically had very few opportunities.

Our approach to Diversity, Equity, and Inclusion relies on systems and procedures such as legal compliance, specific training, internal checks and fair hiring practices. These systems are used throughout all subsidiaries and are reviewed periodically.

Gender Representation and Workplace Support

The number of women working at CIL in technical, supervisory and administrative positions is increasing. Efforts remain focused on encouraging greater involvement, while ensuring the workplace is safe and supportive.

20,009

Women Employees

(As of 1st April, 2025, across CIL and its subsidiaries)

Support structures include:

- ◆ Maternity leave, childcare leave, and access to crèche facilities as part of statutory entitlements
- ◆ Participation in Women in Public Sector (WIPS), a group under SCOPE that encourages professional growth and connections among women employees
- ◆ Internal Committees under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 established in all units

7,421

Women Employees Trained in FY 2024-25

Inclusive Recruitment and Workforce Diversity

CIL treats diversity as a strength in how it operates. Recruitment of Management Trainees involves reaching out to applicants from a wide range of economic and cultural backgrounds. This has helped bring together teams with broader viewpoints and varied abilities, which is especially important in an industry like coal mining that is spread out and relies heavily on operations.

- ◆ Hiring methods are regularly checked to ensure they include people from different regions and social backgrounds
- ◆ Training and induction are structured to build knowledge across different job roles and encourage respectful conduct at work

Medical Infrastructure and Occupational Health

Our approach to healthcare prioritises early detection, equitable access, and safety across all levels of the workforce, including contractual employees. Medical services are embedded into every operational zone, ensuring continuity of care and response readiness.



► MT Mining NCL Bina

64

Hospitals

495

Ambulances

1,108

Doctors

2,338

Paramedical Staff

309

Dispensaries

3,759

Beds

959

Nursing Staff

66

Project Schools Fully Funded by CIL

Educating Families of Employees and Local Communities

Our scholarship programmes recognise academic excellence and support students from Class V through post-graduation. Merit-based awards encourage high performance, while financial aid for children pursuing engineering or medical degrees in government institutions helps bridge affordability gaps.

We have implemented a company-wide Occupational Health Services (OHS) framework, led by nodal officers in each subsidiary. This system ensures regular health screenings, risk surveillance, and compliance with statutory health requirements. Medical examinations, both periodic and pre-employment, are tailored to job profiles and age brackets,

with added screenings for food handlers and equipment operators.

Telemedicine and digital dispensaries expand reach into remote areas. Retired employees are supported through a contributory healthcare scheme, and a UTIITSL portal is in place for medical claim processing.



► CPR Training during First Aid Training Program



► Happy School Project WCL

Human Capital

Miners' Day Observed at CIL Headquarters

On November 1st, 2025, Coal India Limited commemorated Miners' Day at its corporate office in Kolkata. The occasion honoured the hard work and dedication of miners across the country, acknowledging their vital contribution to the nation's energy security. The event featured tributes and messages of appreciation, reaffirming CIL's commitment to the welfare and safety of its mining workforce.



Observing World Day for Safety and Health at Work

On April 28, 2025, Coal India Limited marked the World Day for Safety and Health at Work at its corporate office with a series of awareness-driven events. The observance aimed to reinforce the importance of workplace safety, promote a culture of prevention and engage employees in discussions around occupational health and well-being.

"Swachhata Hi Sewa" Campaign Concludes with Tribute to Safai Karmis

On October 2, 2024, Coal India Limited concluded the "Swachhata Hi Sewa" campaign with a special programme held at its premises. The event honoured the Safai Karmis, recognising their tireless efforts in maintaining cleanliness and hygiene. As part of the campaign's closing ceremony, their contributions were acknowledged through words of appreciation and symbolic gestures, reinforcing the value of dignity of labour and collective responsibility towards a cleaner environment.



Hon'ble Coal Minister Honour Our Women Miners

Shri G. Kishan Reddy, Hon'ble Union Minister for Coal & Mines, and Shri Satish Chandra Dubey, Hon'ble Minister of State for Coal & Mines, Govt. of India; honoured our 11 women coal miners at a programme held in Hyderabad to celebrate the role of women in the mining sector as part of the pre-Women's Day celebrations.

These women miners, working across CIL subsidiary companies in eight states, have not only shattered barriers, but have also demonstrated exceptional dedication and excellence in their respective roles. Smt Nirupama Kotru, Joint Secretary & Financial Advisor, Ministry of Coal, Govt. of India, senior officials of Ministry of Mines and Ministry of Coal, and Coal India, were present on the occasion.



Vigilance Awareness Week Commences

Coal India has observed the Vigilance Awareness Week-2024 on the theme on the theme "Culture of Integrity for Nation's prosperity from 28th October to 3rd November 2024. Shri P.M. Prasad, Chairman, CIL, flagged off the Walkathon for the employees of CIL. An Online Inspection Management Portal, was also inaugurated.



► Walkathon for the employees of CIL

IICM: Powering Coal India's Leadership Pipeline through Innovation, Inclusion, and Impactful Learning

The Indian Institute of Coal Management (IICM), the apex learning centre of Coal India Limited plays a pivotal role in building leadership and functional capabilities across all levels of the organisation through innovative learning interventions, strategic collaborations, and a future-focused training approach.

During FY 2024-25, IICM achieved a remarkable 25% year-on-year growth in participation days, crossing the 50,000 mark for the first time—reflecting its commitment to impactful and future-ready training. Key flagship programs conducted included Jyoti : A 5-month women leadership Journey with SHRM; Manthan: A leadership retreat for Directors; DISHA, an orientation for new GMs; and Aarohan, a senior leadership program with foreign component in collaboration with ASCI and MDI. Management Trainees underwent structured Induction, TSDP, FSDP, and MSDP modules.

Experiential Outbound Programs were held with TATA Steel Adventure Foundation and ICCFG. Monthly Capacity Building Programs were organised as per directives of the Ministry of Coal and CIL Vigilance Division. IICM also conducted collaborative forums like the Kshitij: An Inter Organisational Workshop on New Approaches and Digital Innovation in L&D Space—reinforcing its role as the apex training institute of Coal India.



► DISHA Programme for Newly joined General Managers

Multi-disciplinary training workshops at CIL and its subsidiaries



Our growth is made possible by the communities we serve. In return, we are dedicated to uplifting lives through meaningful social initiatives—fulfilling our responsibility towards a stronger, inclusive, and Viksit Bharat.



Social & Relationship Capital

Governance Oversight

- CSR & Sustainability Committee oversight
- Stakeholder-engagement reviews by Company Secretary
- Grievance redressal mechanisms

External Trends

- Rising convergence of government, corporates, and edtech firms is accelerating tech-enabled, employability-focused learning across underserved regions

Internal Priorities

- Support educational and healthcare infrastructure in mining regions

Key Risks

- Operational Safety Risks
- Cyber Security Risks
- Credit Risks

Delivering on Our Social Responsibility

We follow a region-specific and issue-based approach to Corporate Social Responsibility. Our initiatives are designed to address the actual development needs around our mining areas. We recognise the close relationship between our operations and local communities. Therefore, we consistently focus on creating meaningful change in health, education, infrastructure, and livelihood. In 2024-25, we supported large-scale, high-impact projects. These were aligned with national goals, especially those related to healthcare, nutrition and skill-building.

₹ 850.17 crore

Total CSR expenditure

45%

of our spending was on healthcare, nutrition and sanitation

Healthcare Access and Social Well-being

Thalassemia Bal Sewa Yojana (TBSY)

During the year under review, we supported children with thalassemia by providing them access to bone marrow transplants. A large number of these children belonged to families that could not afford advanced treatment.

700

bone marrow transplants

Project 'Nanha Sa Dil'

In Jharkhand, we helped children with poor heart conditions through early screening and corrective surgeries. These services were made available in under-served districts where such care is often missing.



► Supporting underprivileged girls with an E-autorickshaw



► Nanha sa DIL_CCL CSR

Social & Relationship Capital

Medical Equipment for Cancer Care

We strengthened cancer care by supplying equipment to a new hospital in Surat, Gujarat. People in the region gained better access to treatment through this facility.

270

Heart surgeries

63,000+

screenings



► Mobile Medical Van Project ECL

Bandicoot Robots

We funded robotic sewer-cleaning machines in Gujarat to stop the practice of manual scavenging. The machines help sanitation workers stay safe and avoid dangerous work.

Portable LPG Cremators

To make cremations safer and cleaner, we provided LPG-based cremators in Andhra Pradesh. These help families in rural and semi-urban areas carry out last rites with dignity.

Creating Safe Learning Spaces

We supported the construction of a girls' hostel at IIT Bombay to provide safer on-

campus living, making it easier for more women to pursue higher studies. In a similar effort, we built a residential facility for tribal girls in Lohardaga, Jharkhand. Together, these initiatives aim to create secure learning environments and reduce the number of girls dropping out due to lack of proper accommodation.

Skill Building and Livelihood Support

CIL-ASHIS (COVID Orphan Scholarships)

We provided scholarships for children who lost their parents during the COVID-19 pandemic. This support helps them stay in school and continue their education.

Skill Training at CIPET

At CIPET in Guwahati, youth received training in trades that match local industry needs. This enables unemployed youth to acquire trade-specific skills for job market entry, supporting regional employment generation.

253

Youth Trained

Digital Classrooms

We set up digital classrooms for 70 schools in Karnataka and STEM labs in 40 Govt school in Jharkhand to improve learning conditions in rural schools. These classrooms give both students and teachers the tools for better engagement.

TATA Strive Programme

Through our partnership with TATA Strive, young people were trained in fields that offer good job opportunities. Many came from semi-urban and rural backgrounds.

655

Youth Trained



► Digital classroom at SECL

Support for Women and Underrepresented Groups

Women's Sewing Training

We ran sewing training programmes for women in Andhra Pradesh. Along with skill training, we also provided the equipment they needed to start working from home or in small local units.

800

women beneficiaries

"Lakshya" Initiative Empowers SC Female Students in Patna

On April 7, 2025- Coal India Limited has launched a transformative initiative under its Corporate Social Responsibility Programme, named 'Lakshya', aimed at empowering girl students from the Scheduled Caste community. The initiative was inaugurated at the Government Ambedkar Residential School, Gaighat, Patna, with a focus on providing quality educational support to help these students prepare for engineering and medical entrance examinations. Shri Amrit Lal Meena, Chief Secretary, Govt. of Bihar, Shri Divesh Sehra, Secretary, Welfare of ST & SC, Govt. of Bihar, Shri

P.M. Prasad, Chairman, CIL, Dr. Vinay Ranjan, Director (HR), and senior officials from Govt. of Bihar and Coal India were present on the occasion.

Hearing Aids Distribution

In Assam, we supported people with hearing impairments by distributing hearing aids. These assistive devices help improve day-to-day communication and support greater inclusion for individuals with disabilities.

Infrastructure and Connectivity

Electrification

We brought electricity to tribal habitations in remote parts of Madhya Pradesh. This initiative has improved safety and security of local inhabitants and opened up more opportunities for residents.

30

Habitations

Road Construction

In Uttarakhand, we built a road near the Badrinath border region. It made travel and transport easier in a location known for its difficult terrain.

Environment and Knowledge Partnerships

We worked with the Wildlife Institute of India on biodiversity studies. These efforts help us find better ways to reduce the impact of mining on nearby habitats.

Learning and Recognition

We hosted the 3rd CSR Conclave in Kolkata where over 200 professionals from public sector companies shared ideas and insights.

Our CSR initiatives also received the following recognitions:



► Yoga day celebration at CIL HQ



► Yoga day celebration at ECL

As one of India's largest future-focused enterprise in the energy landscape, we continue to remain committed to responsible stewardship of natural resources. From water and land to energy and biodiversity, CIL is committed to nurture and preserve the Natural Capital.

We focus on implementing sustainable practices and innovative solutions through investments in technology upgrades. We have always endeavoured to create an ecological balance in and around our operations to be a valuable part of the natural ecosystem, and will continue to support India's Net Zero ambition in the coming years.



Natural Capital

Governance Oversight

- Board level Committee

External Trends

- Stricter mandates on mechanised, low-emission mining technologies to drive cleaner, more efficient coal operations

Internal Priorities

- Deploy real-time environmental monitoring and predictive analytics
- Integrate Mission LiFE actions including EV rollout, eco-restoration, and digital sustainability tracking

Key Risks

- Evacuation Risks

Advancing towards carbon neutrality

We are making significant headway in our journey toward net-zero operations, guided by an integrated approach that combines renewable energy deployment, energy efficiency and strategic emission offsets.

Solar Deployment Milestones

- Commissioned **209.08 MW** of cumulative installed solar capacity across subsidiaries.
- Generated **1207.28 lakh** units of solar power, significantly reducing reliance on grid electricity.
- Avoided **33,108 tonnes** of CO₂ emissions, reinforcing our sustainability commitments.
- Awarded EPC contracts for **300 MW** Khavda Solar Park in Gujarat.
- Finalised **520 MW** of new solar project tenders during the year.
- Looking for supply of **4,500 MW** of renewable energy to captive consumers.



► Vriksha Ropan Abhiyaan: Satgram Shivpur Area ECL

Scaling impact through ecological mining

We are now entering a new phase of sustainability leadership, where ecological thinking is embedded into core mining operations. Over the next five years, we will scale our initiatives to deliver deeper environmental and social impact, aligned with India's climate targets and community aspirations.

- Expand renewable energy deployment beyond 3 GW to accelerate the net-zero roadmap.
- Establish 50+ eco-restoration parks and mine tourism zones to repurpose mined-out lands.
- Scale OB-to-sand capacity to 10 million tonnes, promoting circular economy and reducing waste.
- Double the volume of community water supply from treated mine discharge.
- Achieve 100% coverage of Continuous Ambient Air Quality Monitoring Systems (CAAQMS) across coalfields.
- Strengthen systems for biodiversity data collection, reporting and restoration budgeting.

Natural Capital

Environmental Monitoring

We have embedded a company-wide digital and on-ground environmental monitoring architecture that enables dynamic response, preventive action and sustained compliance. This architecture spans our entire mining footprint, from underground mines and surface operations to processing plants, transport corridors and township zones.

Key pillars of our environmental monitoring landscape include

01 Multi-gas detection systems

Methanometers, Carbon Monoxide (CO) detectors and multi-sensor instruments continuously assess underground and surface atmospheric conditions. These systems ensure miner safety by providing early warnings of hazardous concentrations.

02 Dust monitoring infrastructure

Personal Dust Samplers (PDS) are deployed across key work zones. In parallel, we use mobile dust monitoring units, stationary analyzers and dust mapping tools to assess PM10 levels and initiate timely interventions. Real-time particulate data informs our dust suppression operations, such as deployment of fog cannons and water sprinklers.

03 Ambient air quality surveillance

A network of 111 Continuous Ambient Air Quality Monitoring Systems (CAAQMS) captures real-time data on PM2.5, PM10, SOx, NOx and CO. These are strategically placed across mine lease areas, coal handling points and nearby habitations. The data is automatically linked to the Central Pollution Control Board (CPCB) and State Pollution Control Boards (SPCBs).

04 Noise pollution tracking

Noise levels are measured in decibels using portable and fixed-location devices during daytime and nighttime periods. The data helps enforce safe zones and guides green belt development in sensitive zones like schools, hospitals and residential areas.

05 ETMS and Gas Chromatography

Advanced environmental tele-monitoring systems and gas chromatographs are used for deeper chemical and gas analyses, particularly in underground mines and workshops. These allow detection of complex air pollutants and enable continuous environmental profiling.

06 Meteorological integration

Weather parameters such as wind speed, humidity, rainfall and temperature are monitored in tandem with air quality. This supports predictive dust dispersion modelling and better deployment of control systems.

07 Groundwater and surface water sensors

Digital loggers and flow meters assess water levels, discharge volumes and recharge status around mining areas. Continuous Water Quality Monitoring Stations (CWQMS) have been installed to monitor effluents and treated mine water.

08 Ecological surveys and biodiversity tracking

Periodic assessments by independent agencies and in-house teams monitor floral and faunal presence, population trends and habitat disturbance levels.

09 Centralised analytics and reporting

A corporate-level environmental monitoring dashboard aggregates field data, enabling pattern detection, predictive alerts and prioritised action. The platform also auto-generates compliance reports for submission to regulators.



► Restoration site at MCL

Key outcomes

- ◆ Early detection of environmental hazards and pollution spikes
- ◆ Informed decision-making for dust control, water reuse, and emission mitigation
- ◆ Strengthened compliance across subsidiaries and operations
- ◆ Enhanced stakeholder trust through open data and third-party validations

Integrating Mission LiFE across the mining ecosystem

In alignment with the Government of India's Mission LiFE (Lifestyle for Environment), CIL has embedded sustainability practices across its operations, infrastructure and community programmes. The initiative encourages responsible consumption and climate-conscious behaviour, values that now inform our operational decisions and long-term planning.

Key interventions during FY 2024-25 include

Green mobility

Deployed 128 electric vehicles across subsidiaries, supported by EV charging infrastructure to reduce transport emissions.

Digital tracking

Implemented Mission LiFE dashboards at the subsidiary level to monitor and report progress aligned with the national framework.

Eco-restoration and biodiversity

Continued development of eco-restoration zones, Amrit Sarovars and native tree plantations to enhance land and water ecosystems.

Behavioural engagement

Conducted awareness campaigns on sustainable living across employee and community touchpoints, focusing on water conservation, waste reduction, and energy use.

Energy efficiency

Upgraded lighting and appliances with 70,018 LED lights, 1,523 energy-efficient air conditioners, and 47,945 super fans, improving energy performance across operational and residential areas.

Less Ash, Less Impact

With emphasis on CHP commissioning



► Pisciculture at CCL

Natural Capital

Reclamation and restoration

Reclamation is an ongoing ecological commitment. Our approach prioritises concurrent reclamation, where mined-out areas are restored alongside ongoing operations, allowing for faster land rehabilitation, ecosystem regeneration and positive landscape transformation.

These efforts are embedded within mine planning, environmental budgeting and closure strategies, ensuring that ecological restoration is both systematic and scalable.

- ◆ 199.17 km² of land reclaimed across 75 major opencast projects and an additional 24.45 km² in smaller clusters.
- ◆ Four OB-to-sand conversion units commissioned to reduce the footprint of overburden dumps and generate eco-friendly construction material.
- ◆ Topsoil preservation and reuse during overburden stripping to maintain soil fertility in afforestation zones.
- ◆ Eco-restoration aligned with MoEF&CC guidelines, with progress validated through satellite imagery and third-party evaluations.

Third-party audits and certification

Reclamation quality is rigorously assessed by CMPDI and the Indian Council of Forestry Research and Education (ICFRE). Their evaluations cover vegetation density, survival rates, ecological health and community utilisation of reclaimed land. High-resolution Vegetation Cover Mapping is conducted every three years to track improvement in green cover across coalfields.

Enhancing ecosystems

As one of the largest land users in the mining sector, we have developed a robust green infrastructure programme that blends ecological science, traditional knowledge and community participation to restore biodiversity, improve microclimates and build natural carbon sinks.

Our afforestation and eco-restoration initiatives are driven by ecological zoning, scientific species selection and soil-climate compatibility studies, ensuring long-term survival and sustainability of the plantations.

Progressive achievements

- ◆ Over 13.1 million saplings planted in and around mining leaseholds over the last five years.
- ◆ In FY 2024-25 alone, 4 million saplings were planted and 206 hectares of mined-out areas grassed to stabilise topsoil and promote natural regeneration.
- ◆ 2,400+ hectares of additional green cover developed outside mining boundaries, including community lands and buffer zones.
- ◆ The plantation within mine leasehold area, in last 5 years, has created an annual carbon sink potential of 2,72,000 tonnes of CO₂ equivalent.



► Eco-sensitive 5 Km Pipe Conveyor at Lakhanpur

- ◆ Partnered with the Forest Research Institute (FRI) to design site-specific afforestation models, conduct soil compatibility assessments, and select native, drought-resistant and pollinator-supporting plant species.

Eco-restoration and tourism zones

We have developed 33 eco-restoration parks and mine tourism sites to demonstrate how mined-out areas can be reimagined as thriving green spaces. These zones are designed to create educational and recreational opportunities for nearby communities.

Flagship sites include

- ◆ Kalidaspur Biodiversity Park (ECL) - Home to indigenous flora and a butterfly habitat.
- ◆ Parasnath Udyaan (BCCL) - A revitalised landscape with herbal gardens and walking trails.
- ◆ Neem Vatika, Chandrapur (WCL) - Features pollution-tolerant species to buffer urban zones.
- ◆ Ananta Medicinal Garden (MCL) - Hosts over 100 species of medicinal plants with interpretation signage.
- ◆ Kayakalp Vatika (CCL) - A transformed OB dump that now serves as a community leisure space and biodiversity refuge.

Biodiversity and community integration

- ◆ Restoration sites are designed to attract native birds, insects, and small mammals, contributing to the rebalancing of local ecosystems.
- ◆ Community participation is integral—through employment in plantation drives, upkeep, eco-tourism operations, and biodiversity watch programmes.
- ◆ Several eco-parks are used for school environmental education tours, seed bank demonstrations, and herbal medicine awareness.

Maintenance and monitoring

- ◆ Post-plantation care includes drip irrigation systems, organic mulching, and survival rate tracking.
- ◆ Vegetation health is monitored via satellite and drone surveys by CMPDI, supplemented by ground truthing by subsidiary teams.

Managing water resources responsibly

At CIL, we recognise water as a vital and shared natural resource, critical to our operations and the well-being of the communities and ecosystems that surround us.

Our water stewardship strategy is built on three key pillars:

- ◆ Zero-discharge mining
- ◆ Efficient reuse
- ◆ Community sharing

We have adopted a closed-loop approach to water management, ensuring that every drop extracted is accounted for, treated, reused or recharged, with minimal environmental footprint.



► Mine water treatment plant at SECL



► Township of Dipka Area - SECL

Embracing Nature: Adopting The Wild

Coal India Limited has adopted all the animals at Harinalaya Zoo, New Town, Kolkata under the West Bengal Zoo Authority's ex-situ conservation initiative as part of its commitment to embrace Nature.

By adopting all the animals, CIL reaffirm it's commitment to environmental stewardship and sustainable development. This initiative not only supports the well-being of the animals but also contributes to the broader goals of biodiversity conservation and ecological balance.



Natural Capital



Every drop of water counts

- ◆ 2,513.66 L CUM of treated mine water supplied to over 11.79 lakh people across 880 villages, supporting both domestic and agricultural needs.
- ◆ 90.03% of mine water reused internally or distributed to surrounding communities, reflecting strong circularity in usage.
- ◆ 526 rainwater harvesting structures constructed across subsidiaries, enhancing groundwater recharge and climate resilience.
- ◆ 159 Effluent Treatment Plants (ETPs) and 74 Sewage Treatment Plants (STPs) operational to manage and treat industrial and domestic effluents.
- ◆ 54.57 lakh KL of water supplied from mine voids for beneficial use; an additional 9.97% retained in-situ to support aquifer recharge and biodiversity.

Innovative interventions driving water stewardship

- ◆ Seam-wise Water Danger Plans implemented to proactively manage hydrogeological risks, particularly in complex underground mines.
- ◆ Monsoon preparedness protocols developed in collaboration with IMD and local authorities to mitigate flooding and ensure water safety during peak rainfall periods.



► Khairaha Sohagpur Mine Water Treatment plant

Strategy for Cleaner Air

Ensuring cleaner air across our operational footprint is one of Coal India Limited's foremost environmental goals. Given the scale of our mining and coal handling activities, we are acutely aware of our role in managing air quality, particularly in and around mines, transport corridors, coal handling facilities and residential areas. To address this, we have adopted a holistic and evolving approach that combines technological upgrades, green buffers, and logistics redesign.

Our multi-pronged strategy is focused on controlling fugitive dust, reducing vehicular emissions and minimising point-source pollution, ensuring a healthier environment for both workers and nearby communities.

- ◆ Development of Amrit Sarovars in reclaimed mine voids, serving as multipurpose water bodies for biodiversity support, groundwater recharge and community access.
- ◆ Deployment of smart meters, flow sensors and telemetry systems to track water extraction, reuse and loss in real time, enhancing accountability and operational efficiency.

484 fog cannons

Strategically deployed at high-dust locations such as loading points, OB dumps, and haul roads, to arrest airborne particles at the source.

80 road sweeping machines

In active deployment across command areas to reduce accumulated particulate matter and promote clean transit zones.

Extensive green belt development

using dust-tolerant, fast-growing species that serve as natural barriers along mine boundaries, CHP peripheries, and township fringes.

972 mobile water sprinklers

Operating across subsidiaries to continuously suppress dust along transportation corridors and internal roads.

111 CAAQMS & 97 PM10 analyzers

Deployed to track real-time particulate and gaseous pollution levels. Data is linked to CPCB/SPCB servers for transparency and regulatory compliance.

Installation of windbreaker systems and vertical gardens

in high-dust zones to physically block particulate dispersal and improve ambient air quality.

Logistics and infrastructure improvements

To address coal transportation and handling, major sources of dust and emissions, we have invested significantly in infrastructure upgrades:

- ◆ First Mile Connectivity (FMC) projects now handle a substantial share of coal dispatches. These projects replace road-based haulage with covered conveyor belts and silo loading, drastically reducing dust dispersion.
- ◆ Covered conveyor systems and automated loading silos have been commissioned at key facilities to ensure enclosed material movement.
- ◆ Blacktopping and concrete surfacing of roads near coal stockyards, weighbridges and CHPs have been undertaken to prevent re-suspension of dust.

- ◆ Continued transition to mechanised coal handling wherever feasible, reducing human exposure and improving process efficiency.

These interventions have lowered particulate matter levels in several operational zones. They have also contributed to reduced health risks, enhanced compliance and improved stakeholder perception. Going forward, we aim to:

- ◆ Achieve 100% FMC coverage across high-output mines.
- ◆ Integrate air quality data analytics with predictive maintenance schedules.
- ◆ Expand plantation buffers and windshield zones to cover remaining peripheries.

Energy efficiency

Energy efficiency continues to be a strategic priority for CIL, enabling us to lower our environmental impact, enhance operational performance and drive long-term cost efficiencies.

In FY 2024-25, we undertook a wide range of retrofitting and modernisation initiatives across our mining and residential infrastructure. These efforts targeted the replacement of high-consumption systems with smart, energy-efficient alternatives, while also laying the foundation for predictive and automated energy management across all subsidiaries.

More efficient and sustainable

- ◆ LED lighting at scale: Installed 70,018 energy-efficient LED lights across mines, townships, and administrative buildings, significantly reducing electricity demand for lighting, while improving visibility and safety.
- ◆ HVAC modernisation: Replaced conventional systems with 1,523 high-efficiency air conditioners, designed for low power consumption and optimised cooling cycles in high-use zones.

- ◆ Efficient appliances and motors: Deployed 47,945 super fans, 127 energy-efficient water heaters, and 400 low-consumption motors, reducing load across ventilation, heating and operational machinery.
- ◆ Power factor improvement: Installed 38,930 KVAR worth of capacitor banks across substations and switchyards to enhance power factor and reduce reactive energy losses.
- ◆ Smart timers and automation: Introduced 832 auto timers to automate lighting cycles and non-critical power loads, enabling time-based usage and off-peak optimisation.

Measuring outcomes

Achieved 40.38 million kWh of annual electricity savings, significantly lowering grid dependency.

Enhanced system reliability and resilience during peak load periods, reducing outages and improving response time.

Upgraded corridors, workshops, and administrative blocks to smart-lighting infrastructure, enhancing workplace safety and reducing voltage drops.

Strategic impact

These energy efficiency measures not only reduce operational costs but also:

- ◆ Support ISO 50001:2018 energy management system targets.
- ◆ Contribute to GHG reduction goals under India's Nationally Determined Contributions (NDCs).
- ◆ Create replicable models for energy stewardship in other industrial mining zones.

In the coming years, we plan to scale up smart grid integration, energy monitoring dashboards and predictive analytics to further optimise our electricity usage across command areas.

Board of Directors



Shri PM Prasad
Chairman cum Managing Director

Government Nominee Directors



Smt Rupinder Brar
Addl. Secretary, MoC



Shri Ashish Chatterjee
AS & FA, MOC

Functional Directors



Dr. Vinay Ranjan
Director (HR)



Shri Mukesh Choudhary
Director (Marketing) & Director (Business Development) - Additional Charge



Shri Mukesh Agrawal
Director (Finance)



Shri Achyut Ghatak
Director (Technical)

Independent Directors



Shri Ghanshyam Singh Rathore



CA Kamesh Kant Acharya



Shri Bhojarajan Rajeshchander



Smt Mamta Palariya



Shri Punambhai Kalabhai Makwana



Shri Satyabrata Panda

Chief Vigilance Officer



Shri Brajesh Kumar Tripathy

Company Secretary



Shri B.P. Dubey

Executive Directors



Shri Alok Lalit Kumar
Executive Director
(Coordination)



Shri Raja Sekhar Kinnera
Executive Director
(Corporate Planning & Project Monitoring)



Shri Ashutosh Dwivedi
Executive Director
(Safety & Rescue)



Shri SP Dutta
Executive Director
(Land & Rehabilitation)



Shri O P Mishra
Executive Director
(Community Development)



Shri V S Maharaj
Executive Director
(Information & Communication Technology)



Shri Chiranjib Patra
Executive Director
(Corporate Affairs and Business Development)



Shri C Jayadev
Executive Director
(Environment)



Shri Rajani Kant Majhee
Executive Director
(Marketing & Logistics)



Shri P Madhusudan Rao
Executive Director
(Excavation)



Shri Kripa Shankar Singh
Executive Director
(QM)

Members of the Board

Functional Directors

Shri P M Prasad	: Chairman-cum-Managing Director
Dr. Vinay Ranjan	: Human Resources
Shri Mukesh Choudhary	: Marketing & Business Development-Addl Charge
Shri Mukesh Agrawal	: Finance
Shri Achyut Ghatak	: Technical

Independent Directors

Shri Ghanshyam Singh Rathore
Shri Bhojarajan Rajeshchander
CA Kamesh Kant Acharya
Shri Punambhai Kalabhai Makwana
Smt Mamta Palariya
Shri Satyabrata Panda

Government Nominee Directors

Smt Rupinder Brar	: Addl. Secretary, MOC, New Delhi
Shri Ashish Chatterjee	: AS & FA, MOC, New Delhi

Company Secretary

Shri B. P Dubey

Bankers, Auditors and Registered Office and RTA

- | | | |
|------------------------|------------------------|--------------------------|
| 1 Bank of India | 7 HDFC Bank Ltd | 13 Bank of Maharashtra |
| 2 Bank of Baroda | 8 ICICI Bank Limited | 14 Indian Overseas Bank |
| 3 Canara Bank | 9 Indian Bank | 15 Punjab & Sind Bank |
| 4 Punjab National Bank | 10 UCO Bank | 16 Central Bank of India |
| 5 State Bank of India | 11 Axis Bank | 17 IndusInd Bank |
| 6 Union bank of India | 12 Kotak Mahindra Bank | |

Statutory Auditors

M/s Lodha & Co LLP
Chartered Accountants,
14 Government Place East Kolkata
Pin code- 700069

Cost Auditor

R.M. Bansal & Co.
Cost Accountant
A-201 Twin Towers
Kanpur- 208024

Secretarial Auditor

Mehta & Mehta
Company Secretaries
Ground Floor, 36 (179), Sukanta Sarani,
Bhadrakali, Hooghly- 712232

Registered Office

Coal India Limited
Coal Bhawan,
Premises No-04 MAR,
Plot No-AF-III,
Action Area-1A, New town,
Rajarhat, Kolkata-700156
CIN: L23109WB1973GOI028844
GST: 19AABCC3929J1ZH
Phone: 033-23245555
Email: complianceofficer.cil@coalindia.in

Website

www.coalindia.in

Registrar & Share Transfer Agent (RTA)

M/s. Alankit Assignments Limited
205-208 Anarkali Complex
Jhandewalan Extension,
New Delhi - 110 055
Phone No: 011-4254-1234/2354-1234
E-mail id: rta@alankit.com
Website: www.alankit.com
Toll free no: 1860-121-2155

Operational Statistics

Year Ending 31 st March	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
1. a) Production of Raw Coal (MillionTonnes)										
Underground	25.442	26.021	25.487	25.624	26.454	30.037	30.484	30.542	31.477	33.786
Opencast	755.613	747.626	677.717	597.010	569.766	572.101	576.404	536.823	522.663	504.968
Total	781.056	773.647	703.204	622.634	596.220	602.138	606.888	567.365	554.140	538.754
b) Overburden Removal (million Cum)	2019.495	1964.144	1658.627	1362.060	1344.683	1154.327	1161.990	1178.115	1156.377	1148.908
2. Off take (Raw Coal) (MillionTonnes)										
Power	616.171	619.698	586.575	540.571	444.974	465.718	491.540	454.224	425.397	413.108
Non-Power	146.810	133.812	108.114	121.313	129.505	116.208	116.597	126.063	117.922	121.388
TOTAL	762.981	753.510	694.689	661.884	574.479	581.926	608.137	580.287	543.319	534.496
3. Average Manpower	224567	234036	243880	253783	265730	278962	292118	304386	316210	327750
4. Year-end Manpower	220272	228861	239210	248550	259016	272445	285479	298757	310016	322404
5. Productivity										
A) Average per Man per Year (tonnes)	3546	3380	2940	2505	2302	2210	2126	1899	1787	1671
B) Output per manshift (OMS)										
i) Under Ground (Tonnes)	1.31	1.18	1.05	0.98	0.93	0.99	0.95	0.86	0.80	0.80
ii) Open Cast (Tonnes)	24.07	25.57	22.04	15.23	15.09	14.25	14.68	14.10	15.26	14.35
iii) Overall (Tonnes)	12.3	13.44	12.80	9.53	9.02	8.53	8.51	7.71	7.53	6.95



► Fog Cannon for effective dust suppression

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED) STATEMENT OF CONSOLIDATED PROFIT & LOSS

SI No		For The Year Ending 31st March	2025	2024
A	Earned From			
1	Gross Sales		1,91,356.71	1,93,907.10
	Less: Statutory Levies		64,399.95	63,581.45
2	Net Sales		1,26,956.76	1,30,325.65
3.i	Facilitation charges for coal import		0.00	(0.84)
3.ii	Subsidy for Sand Stowing & Protective Works		0.00	2.96
3.iii	Loading and additional transportation charges		7691.64	7049.53
3.iv	Evacuation facilitating Charges		4545.20	4513.06
3.v	Revenue from Other Services		1293.57	433.62
3.vi	Reversal of Stripping Activity Provision		2881.75	2438.44
3	Other Operating Revenue (Net of Levies)		16,412.16	14,436.77
4.i	Interest Income		5354.93	4574.44
4.ii	Dividend from Mutual Funds		0	0
4.iii	Other non-operating Income		4115.13	3394.64
4	Other Income		9,470.06	7,969.08
	TOTAL (A)		1,52,838.98	1,52,731.50
B	Paid to / Provided for			
1.i	Salary, Wages, Allowances ,Bonus etc.		35460.76	36824.15
1.ii	Contribution to P.F. & Other Funds		8144.46	9662.56
1.iii	Others		2643.91	2295.87
1	Employee Benefits Expenses		46,249.13	48,782.58
2	Cost of Materials Consumed		11246.95	11580.04
3	Purchases of Stock-in-Trade		-	-
4	Changes in inventories of finished goods/work in progress and Stock in trade		(2,303.35)	(1,521.50)
5	Power Expenses		2952.20	2876.30
6	Corporate Social Responsibility Expenses		850.17	654.49
7	Repairs		2117.25	1947.55
8	Contractual Expenses		31811.50	27439.88
9	Finance Costs			
	Unwinding of discounts		615.04	579.82
	Other finance costs		268.61	239.55
10	Depreciation/Amortization/Impairment		9145.49	6735.42
11	Stripping Activity Adjustment		(4105.52)	(3699.73)
12	Provisions & Write Off		727.68	1271.43
13	Other Expenses		6759.90	7459.89
	TOTAL (B)		1,06,335.05	1,04,345.72
14	Profit before Share of Joint Venture/Associate's profit/(loss) (A-B)		46,503.93	48,385.78
15	Share of Joint Venture /Associate's profit/(loss)		462.26	426.83
16	Profit Before Tax		46,966.19	48,812.61
17	Less: Tax Expenses		(11,664.09)	(11,443.48)
18	Profit for the period from continuing operations		35,302.10	37,369.13
19	Profit/(Loss) from discontinued operations (after Tax)			
20	Profit For the Period		35,302.10	37,369.13
21	Other Comprehensive Income			
A	(i) Items that will not be reclassified to profit or loss		(836.98)	(523.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		210.11	108.07
B	(i) Items that will be reclassified to profit or loss		0.01	
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Other Comprehensive Income		(626.86)	(415.45)
22	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		34,675.24	36,953.68
23	Profit attributable to:			
	Owners of the company		35,358.16	37,402.29
	Non-controlling interest		(56.06)	(33.16)
			35,302.10	37,369.13
24	Other Comprehensive Income attributable to:			
	Owners of the company		(626.86)	(415.45)
	Non-controlling interest			
			(626.86)	(415.45)
25	Total Comprehensive Income attributable to:			
	Owners of the company		34731.30	36986.84
	Non-controlling interest		(56.06)	(33.16)
			34,675.24	36,953.68

(₹ in crore)

2023	2022	2021	2020	2019	2018	2017	2016
1,87,455.57	1,52,603.30	1,26,786.13	1,34,979.13	1,40,603.00	1,26,543.97	1,22,286.96	1,08,147.54
59,828.10	52,040.73	44,075.81	45,605.79	47,706.92	45,432.71	46,684.10	32,505.76
1,27,627.47	1,00,562.57	82,710.32	89,373.34	92,896.08	81,111.26	75,602.86	75,641.78
13.93							0.38
3.38	1.46	8.31	0.76	6.82	80.79	126.84	126.85
6138.57	5236.39	4442.95	3,832.02	3,853.99	2,980.60	2,490.91	2,238.62
4161.38	3632.07	2321.65	2,392.91	2,520.65	743.57		
307.18	282.93	542.78	481.31	308.07	328.02	190.60	
10,624.44	9,152.85	7,315.69	6,707.00	6,689.53	4,132.98	2,808.35	2,365.85
3069.09	1612.55	1509.47	3,309.66	3,167.04	2,770.90	3,536.11	4,747.97
0	11.01	3.94	157.44	243.36	180.85	194.49	265.09
3490.72	2257.85	2229.42	2,977.86	2,426.66	2,023.13	1,593.61	927.52
6,559.81	3,881.41	3,742.83	6,444.96	5,837.06	4,974.88	5,324.21	5,940.58
1,44,811.72	1,13,596.83	93,768.84	1,02,525.30	1,05,422.67	90,219.12	83,735.42	83,948.21
38683.36	30534.07	28,634.74	28,812.51	28,542.12	28,008.89	25,995.43	23,675.76
8369.00	7905.73	7,753.70	8,271.56	8,080.78	12,035.02	5,045.79	4,301.95
2357.81	2033.41	2,203.98	2,320.11	2,149.95	2,577.93	2,481.66	2,149.07
49,410.17	40,473.21	38,592.42	39,404.18	38,772.85	42,621.84	33,522.88	30,126.78
13557.00	9443.51	7588.54	7,065.46	7,331.43	6,813.33	6,968.52	7,039.76
469.74	103.56	282.34	60.80				
(669.03)	2308.49	(2,351.26)	(1,042.50)	856.24	1,679.46	(1,238.38)	(1,444.22)
2759.89	2638.46	2524.67	2,467.22	2,443.08	2,516.42	2,546.45	2,490.54
586.50	548.98	449.31	587.84	416.47	483.78	489.67	1,082.16
1772.28	1632.33	1544.85	1,410.93	1,486.56	1,439.01	1,285.92	1,241.67
23289.21	18875.16	16045.91	13,911.55	13,337.84	12,757.28	12,303.03	11,128.42
546.09	456.81	446.46	434.29	251.33	393.59	378.55	365.51
138.22	84.68	195.78	68.63	12.35	36.51	30.63	20.65
6832.94	4428.67	3717.85	3,450.83	3,450.36	3,062.70	2,906.75	2,825.91
(3622.36)	3760.86	1450.37	5,541.87	5071.19	3,358.25	2,672.21	2,811.42
567.59	184.33	1023.21	486.41	111.61	82.61	2,331.95	884.57
5890.74	5032.91	4246.18	4,605.30	4,752.49	4,204.03	5,090.91	3,935.24
1,01,528.98	89,971.96	75,756.63	78,452.81	78,293.80	79,448.81	69,289.09	62,508.41
43,282.74	23,624.87	18,012.21	24,072.49	27,128.87	10,770.31	14,446.33	21,439.80
(8.14)	(8.59)	(2.97)	(1.17)	(2.00)	0.44	(1.76)	(1.14)
43,274.60	23,616.28	18,009.24	24,071.32	27,126.87	10,770.75	14,444.57	21,438.66
(11,551.62)	(6,237.86)	(5,307.07)	(7,370.98)	(9,662.45)	(3,732.31)	(5,164.79)	(7,171.87)
31,722.98	17,378.42	12,702.17	16,700.34	17,464.42	7,038.44	9,279.78	14,266.79
						(0.01)	(0.01)
31,722.98	17,378.42	12,702.17	16,700.34	17,464.42	7,038.44	9,279.77	14,266.78
353.43	90.28	(769.73)	(1,805.19)	(42.53)	973.37	140.15	455.01
(88.94)	(39.19)	134.70	469.88	59.53	(330.56)	(58.16)	(160.89)
0.14	0.22	(0.48)	0.58	0.38	0.01	0.01	0.29
-	-	-	-	-	-	-	-
264.63	51.31	(635.51)	(1,334.73)	17.38	642.82	82.00	294.41
31,987.61	17,429.73	12,066.66	15,365.61	17,481.80	7,681.26	9,361.77	14,561.19
31,763.23	17,358.10	12,699.89	16,714.19	17,463.07	7,038.56	9,280.02	14,266.82
(40.25)	20.32	2.28	(13.85)	1.35	(0.12)	(0.25)	(0.04)
31,722.98	17,378.42	12,702.17	16,700.34	17,464.42	7,038.44	9,279.77	14,266.78
264.63	51.31	(635.51)	(1,334.73)	17.38	642.82	82.00	294.41
-	-	-	-	-	-	-	-
264.63	51.31	(635.51)	(1,334.73)	17.38	642.82	82.00	294.41
32027.86	17409.41	12,064.38	15,379.46	17,480.45	7,681.38	9,362.02	14,561.23
(40.25)	20.32	2.28	(13.85)	1.35	(0.12)	(0.25)	(0.04)
31,987.61	17,429.73	12,066.66	15,365.61	17,481.80	7,681.26	9,361.77	14,561.19

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED) FINANCIAL POSITION

Sl. No.	Particulars	As at 31st March	2025	2024
	ASSETS			
A	Non-Current Assets			
	(a) Property, Plant & Equipments		76639.85	67900.41
	(b) Capital Work in Progress		15888.64	14738.66
	(c) Exploration and Evaluation Assets		3645.30	5049.58
	(d) Intangible assets		2579.89	2718.21
	(e) Intangible assets under development		6496.27	4221.64
	(f) Financial Assets			
	(i) Investments		4416.07	3859.31
	(ii) Loans		389.86	358.71
	(iii) Other Financial Assets		19668.15	18010.69
	(g) Deferred Tax Assets (net)		2694.71	3141.29
	(h) Non-current tax assets (Net)		0.00	71.14
	(i) Other non-current assets		31586.21	13719.26
	Total Non-Current Assets (A)		164004.95	133788.90
B	Current Assets			
	(a) Inventories		12613.70	10177.23
	(b) Financial Assets			
	(i) Investments		3175.26	3251.10
	(ii) Trade Receivables		12727.72	13255.75
	(iii) Cash & Cash equivalents		11160.68	6008.71
	(iv) Other Bank Balances		23054.63	24226.46
	(v) Loans		18.90	21.59
	(vi) Other Financial Assets		2475.77	2698.51
	(c) Current Tax Assets (Net)		9822.62	9064.13
	(d) Other Current Assets		21144.14	35179.88
	Total Current Assets (B)		96193.42	103883.36
	Total Assets (A+B)		260198.37	237672.26
	EQUITY AND LIABILITIES			
A	Equity			
1	Issued, Subscribed and Paid-up Equity Share Capital		6162.73	6162.73
2	Capital Redemption Reserve			
	Balance at opening		1,106.81	1,202.96
	Addition during the year			
	Buyback of Equity Shares			
	Issue of Bonus Shares			(96.15)
	Balance at Closing		1,106.81	1,106.81
3	Capital Reserve			
	Balance at opening		5,061.19	1,567.80
	Addition during the year			0.31
	Adjustment during the year		(18.87)	(1.57)
	Issue of Bonus Shares			3494.65
	Buyback of Equity Shares			
	Balance at Closing		5,042.32	5,061.19
4	General Reserve			
	Balance at opening		16,984.93	18,968.17
	Adjustments			
	Transfer to/from General reserve		2,049.24	1,415.27
	Buyback of Equity Shares			
	Tax on Buyback			
	Issue of Bonus Shares / Adjustment		0.42	(3,398.51)
	Balance at Closing		19,034.59	16,984.93

(₹ in crore)

2023	2022	2021	2020	2019	2018	2017	2016
57034.46	42697.79	37753.65	32302.35	28546.43	24059.98	22035.99	20662.55
15262.62	12713.73	10403.66	8271.09	9618.98	10272.70	8585.22	4553.22
4924.85	3873.55	4605.81	4443.12	4036.71	3484.58	1717.73	1351.13
2588.11	105.62	45.76	38.14	35.18	29.53	57.65	68.81
2359.35	183.41	86.17	57.16	38.70			
3085.40	2426.97	2317.64	1873.17	1419.84	1303.06	969.39	966.11
371.06	355.47	190.00	638.59	1141.73	1020.08	23.29	80.60
16300.45	14498.79	13140.24	12293.05	12098.95	11315.98	9534.29	8883.05
2814.52	4128.42	4068.09	3618.01	4269.16	5355.05	2732.76	2044.54
9606.13	6407.94	4417.23	3105.25	2144.39	2514.08	2238.99	1891.67
114346.95	87391.69	77028.25	66639.93	63350.07	59355.04	47895.31	40501.68
8154.68	7075.68	8947.47	6617.98	5583.93	6443.85	8945.27	7569.17
4054.01	6493.63	3632.59	99.70	1749.96	400.57	513.47	1939.96
13060.48	11367.68	19623.12	14408.22	5498.55	6257.80	12476.27	11447.61
5627.43	7063.48	5112.40	2791.10	2302.36	3997.67	4193.91	4876.40
34294.28	22901.75	12197.90	25657.86	28821.87	27282.31	26955.28	33138.51
21.94	0.32	500.81	502.65	502.33	3.69	12.48	21.80
2716.96	2620.91	2215.65	2779.28	3522.09	3383.68	2829.83	2491.07
8719.00	8423.19	9161.38	8950.27	9202.53	7996.58	7467.97	4397.87
31434.93	26899.35	23362.00	21880.49	12487.76	10349.48	6525.43	6444.13
108083.71	92845.99	84753.32	83687.55	69671.38	66115.63	69919.91	72326.52
222430.66	180237.68	161781.57	150327.48	133021.45	125470.67	117815.22	112828.20
6162.73	6162.73	6162.73	6162.73	6162.73	6207.41	6207.41	6316.36
1,202.96	1,202.96	1,202.96	1,202.96	1,013.13	2,064.51	1,808.36	1808.36
				189.83	-		
						256.15	0.00
					(1,051.38)		
1,202.96	1,202.96	1,202.96	1,202.96	1,202.96	1,013.13	2,064.51	1,808.36
1,566.57	1,565.45	1,461.52	1,461.82	1,567.66	19.81	18.18	18.18
2.63	2.20	0.19	0.60	1.00	0.39	2.32	
(1.40)	(1.08)	(0.98)	(0.90)	(1.33)	(0.99)	(0.69)	
		104.72			1,548.45		
				(105.51)			
1,567.80	1,566.57	1,565.45	1,461.52	1,461.82	1,567.66	19.81	18.18
17,641.59	16,779.18	16,080.17	15,321.42	15,737.15	15,676.06	23,139.53	21511.02
						(3,914.17)	
1,326.58	862.41	721.38	758.75	791.17	544.89	510.75	1628.51
				(1,065.00)		(3,797.20)	
				(141.90)		(262.85)	
		(22.37)			(483.80)		
18,968.17	17,641.59	16,779.18	16,080.17	15,321.42	15,737.15	15,676.06	23,139.53

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED) FINANCIAL POSITION

SI.	As at 31st March	2025	2024
No.	Particulars		
5A	Retained Earnings		
	Balance at opening	54,425.56	33,537.26
	Adjustments	(2,098.87)	
	Profit for the year	35358.16	37402.29
	Appropriations		
	Transfer to/from General reserve	(2,049.24)	(1,415.27)
	Transfer to other reserves		
	Interim Dividend	(13,157.48)	(12,633.63)
	Final Dividend	(3,081.36)	(2,465.09)
	Corporate Dividend Tax		
	Buyback of Equity Shares		
	Tax on Buyback		
	Issue of Bonus Shares		
	Balance at Closing	69,396.77	54,425.56
5B	Other Comprehensive Income		
	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
	Balance at opening	(1,012.30)	(596.85)
	Other Comprehensive Income during the year	(624.70)	(415.51)
	Share of other comprehensive income/(expense) of joint ventures	(2.17)	0.06
	Adjustments		
	Balance at Closing	(1639.17)	(1012.30)
6	OCI-Exchange Difference in translating the financial statements of a foreign subsidiary		
	Balance at opening	0.86	0.86
	Profit for the period	0.01	-
	Balance at Closing	0.87	0.86
	Balance at Closing	(1638.30)	(1011.44)
7	Other Equity	92,942.19	76,567.05
8	Equity Attributable to Equityholders of the company	99,104.92	82,729.78
9	Non-controlling Interest	845.77	852.12
10	TOTAL EQUITY (A)	99,950.69	83,581.90
	Liabilities		
B	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7385.75	5617.20
	(ia) Lease liabilities	146.46	156.29
	(ii) Other Financial Liabilities	3427.31	3469.26
	(b) Provisions	74531.52	74311.01
	(c) Deferred Tax Liabilities (net)	1831.90	1822.16
	(d) Other Non-Current Liabilities	8183.09	7441.90
	Total Non-Current Liabilities (B)	95506.03	92817.82
C	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1522.65	671.82
	(ia) Lease Liabilities	90.87	77.72
	(ii) Trade payables	10205.63	8385.65
	(iii) Other Financial Liabilities	17202.86	16148.19
	(b) Other Current Liabilities	29494.17	29110.25
	(c) Provisions	6222.35	6680.58
	(d) Current Tax Liabilities	3.12	198.33
	Total Current Liabilities (C)	64741.65	61272.54
	Total Equity and Liabilities (A+B+C)	260198.37	237672.26

(₹ in crore)

2023	2022	2021	2020	2019	2018	2017	2016
17,451.80	11,740.96	7,547.95	1,269.89	(5,365.55)	174.18	3,256.61	11455.93
(22.80)	(0.06)	0.29	(0.03)		303.68	3,891.65	(7.77)
31763.23	17358.10	12699.89	16,714.19	17,463.07	7,038.56	9,280.02	14267.11
(1,326.58)	(862.41)	(721.38)	(758.75)	(791.17)	(544.89)	(510.75)	(1628.51)
(12,479.57)	(8,627.82)	(7,703.44)	(7,395.27)	(8,105.58)	(10,242.24)	(12,352.76)	(17306.84)
(1,848.82)	(2,156.97)					-	
			(2,282.08)	(1,833.86)	(2,081.57)	(2,750.36)	(3523.31)
				(24.64)			
				(72.38)		(640.23)	
		(82.35)			(13.27)		
33,537.26	17,451.80	11,740.96	7,547.95	1,269.89	(5365.55)	174.18	3256.61
(883.33)	(934.42)	(298.41)	1,036.32	1,018.94	376.12	294.12	0.00
264.46	51.09	(636.01)	(1,334.73)	17.38	642.82	82.00	294.12
0.03							
21.99							
(596.85)	(883.33)	(934.42)	(298.41)	1036.32	1018.94	376.12	294.12
0.72	0.50						
0.14	0.22	0.50					
0.86	0.72	0.50	0.00	0.00	0.00	0.00	0.00
(595.99)	(882.61)	(933.92)	(298.41)	1036.32	1018.94	376.12	294.12
54,680.20	36,980.31	30,354.63	25,994.19	20,292.41	13,971.33	18,310.68	28,516.80
60,842.93	43,143.04	36,517.36	32,156.92	26,455.14	20,178.74	24,518.09	34833.16
770.69	673.79	441.08	394.08	407.80	362.45	345.92	104.78
61,613.62	43,816.83	36,958.44	32,551.00	26,862.94	20,541.19	24,864.01	34937.94
4106.25	3301.78	2688.10	1993.38	1472.27	1054.40	294.80	263.06
157.00	159.66	1.11					
3207.57	2477.84	1590.02	802.51	1354.56	1164.92	1042.76	1219.41
76140.63	65944.00	63540.59	60223.45	52380.16	50024.48	43778.11	41542.71
1643.95	801.35	730.73	307.04				
6788.22	6527.71	5685.68	5381.81	4853.72	4366.58	3819.71	3510.92
92043.62	79212.34	74236.23	68708.19	60060.71	56610.38	48935.38	46536.10
8.48	7.98	3194.79	4432.61	730.47	476.54	2712.97	929.03
59.69	44.22	0.23					
8549.18	8603.53	8473.14	7250.96	9417.97	6974.40	3884.31	3297.15
12806.81	11431.07	10507.08	8446.80	4156.19	4470.61	4747.97	3988.14
32126.30	30897.32	22889.38	22156.48	24966.55	24364.36	21524.07	15092.01
15198.18	6224.39	5522.28	6781.44	6826.62	12033.19	11146.51	8047.83
24.78	0.00						
68773.42	57208.51	50586.90	49068.29	46097.80	48319.10	44015.83	31354.16
222430.66	180237.68	161781.57	150327.48	133021.45	125470.67	117815.22	112828.20

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED) IMPORTANT FINANCIAL INFORMATION

Sl. No	For The Year Ending 31st March	2025	2024
A	Related to Assets & Liabilities		
1.i	No. of Equity Shares (CIL) of ₹ 10 each	6162728327	6162728327
1.ii	Equity		
1.ii.a	Equity Share Capital	6162.73	6162.73
1.ii.b	Other Equity	92,942.19	76,567.05
1.ii.c	Equity (1.ii.a + 1.ii.b)	99,104.92	82,729.78
1.ii.d	Capital Reserve (excluding issue of bonus shares)	0.00	18.87
1.ii.e.	Net Worth (1.ii.c - 1.ii.d)	99,104.92	82,710.91
2.i	Long Term Borrowings excl. Current Maturities	7385.75	5617.20
2.ii	Current Maturities of Long term Borrowings	8.81	8.57
2.iii.	Long Term Borrowings incl. Current Maturities (2.i. + 2.ii.)	7394.56	5625.77
2.iv.	Short Term Borrowings	1522.65	671.82
2.v.	Total Borrowings (incl. current maturity) (2.i.+2.iv.)	8,908.40	6,289.02
3.i	Gross Property Plant & Equipment	117467.94	100568.12
3.ii.	Accumulated Depreciation/Impairment	40828.09	32667.71
3.iii.	Net Property Plant & Equipment (3.i. - 3.ii.)	76639.85	67900.41
3.iv.	Net Other Fixed Assets	22113.83	22506.45
3.v.	Other Non Current Assets	65251.27	43382.04
3.vi.	Current Assets	96193.42	103883.36
3.vii.	Total Assets (3.i. to 3.vi.)	2,60,198.37	2,37,672.26
3.viii.	Current Liabilities	64741.65	61272.54
3.ix.	Capital Employed (3.vii - 3.viii.)	1,95,456.72	1,76,399.72
4.i	Trade Receivables	12727.72	13255.75
4.ii	Cash & Cash Equivalents	11160.68	6008.71
4.iii	Other Bank Balances	23054.63	24226.46
5.i	Closing Stock of Coal (Net)	9827.79	7545.95
5.ii	Closing Stock of Stores , Spares & Other Inventories (Net)	2785.91	2631.28
B	Related to Profit/Loss		
1.i	Profit before Share of Joint Venture/Associate's profit/(loss)	46503.93	48385.78
1.ii	Profit Before Tax	46966.19	48812.61
1.iii	Profit After Tax/Profit for the year	35302.10	37369.13
1.iv	Other Comprehensive Income	(626.86)	(415.45)
1.v	Total Comprehensive Income (1.iii.+1.iv.)	34675.24	36953.68
2.i	Gross Sales of Coal	191356.71	193907.10
2.ii	Net Sales	126956.76	130325.65
2.iii.	Other Operating Income	16412.16	14436.77
2.iv	Revenue from Operations (net) (2.ii.+2.iii.)	143368.92	144762.42
3.i.	Interest Income	5354.93	4574.44
3.ii.	Dividend from Mutual Funds	0.00	0.00
3.iii.	Other non-operating Income	4115.13	3394.64
3.iv.	Total Other Income (3.i.+3.ii.+3.iii.)	9470.06	7969.08
3	Total Income (2.iv.+3.iv.)	152838.98	152731.50
4	Total Expenditure	106335.05	104345.72
4.i	Employee Benefits Expenses	46249.13	48782.58
4.ii	Cost of Materials Consumed	11246.95	11580.04
4.iii	Power & Fuel	2952.20	2876.30
4.iv	Finance Cost	883.65	819.37
4.v	Depreciations ,Amortisation & Impairment	9145.49	6735.42
4.vi.	Corporate Social Responsibility Expenses	850.17	654.49
4.vii.	Stripping Activity Adjustment	(4105.52)	(3699.73)
4.viii.	Provisions & Write Off	727.68	1271.43
5	Cost of Goods Sold (4 - 4.iv.-4.vi.-4.vii.-4.viii.)	107979.07	105300.16
6	EBIT (1.ii.+ 4.iv.-3.i.)	42494.91	45057.54
7	EBITDA (6+4.v.)	51640.40	51792.96
8	Value added (1.ii.+4.iv.+4.v.+ 4.i.)	103244.46	105149.98

(₹ in crore)

2023	2022	2021	2020	2019	2018	2017	2016
6162728327	6162728327	6162728327	6162728327	6162728327	6207409177	6207409177	6316364400
6162.73	6162.73	6162.73	6162.73	6162.73	6207.41	6207.41	6316.36
54,680.20	36,980.31	30,354.63	25,994.19	20,292.41	13,971.33	18,310.68	28,516.80
60,842.93	43,143.04	36,517.36	32,156.92	26,455.14	20,178.74	24,518.09	34,833.16
20.13	18.90	17.78	18.57	18.88	19.21	19.81	18.18
60,822.80	43,124.14	36,499.58	32,138.35	26,436.26	20,159.53	24,498.28	34,814.98
4106.25	3301.78	2688.10	1993.38	1472.27	1054.40	294.80	263.06
8.48	7.80	7.59	7.78	7.20	6.78	115.89	6.70
4114.73	3309.58	2695.69	2001.16	1479.47	1061.18	410.69	269.76
8.48	7.98	3194.79	4432.61	730.47	476.54	2712.97	929.03
4,114.73	3,309.76	5,882.89	6,425.99	2,202.74	1,530.94	3,007.77	1,192.09
84240.1	63962.27	55361.11	46826.33	40085.35	32499.12	27630.94	23341.40
27205.64	21264.48	17607.46	14523.98	11538.92	8439.14	5594.95	2678.85
57034.46	42697.79	37753.65	32302.35	28546.43	24059.98	22035.99	20662.55
22775.58	16692.90	15055.23	12752.35	13690.87	13786.81	10360.60	5973.16
34536.91	28001.00	24219.37	21585.23	21112.77	21508.25	15498.72	13865.97
108083.71	92845.99	84753.32	83687.55	69671.38	66115.63	69919.91	72326.52
2,22,430.66	1,80,237.68	1,61,781.57	1,50,327.48	1,33,021.45	1,25,470.67	1,17,815.22	1,12,828.20
68773.42	57208.51	50586.90	49068.29	46097.80	48319.10	44015.83	31354.16
1,53,657.24	1,23,029.17	1,11,194.67	1,01,259.19	86,923.65	77,151.57	73,799.39	81,474.04
13060.48	11367.68	19623.12	14408.22	5498.55	6257.80	12476.27	11447.61
5627.43	7063.48	5112.40	2791.10	2302.36	3997.67	4193.91	4876.40
34294.28	22901.75	12197.90	25657.86	28821.87	27282.31	26955.28	33138.51
6105.11	5413.16	7619.11	5199.51	4138.24	4979.09	7412.79	6162.54
2049.57	1662.52	1328.36	1418.47	1445.69	1464.76	1532.48	1406.63
43282.74	23624.87	18012.21	24072.49	27128.87	10770.31	14446.33	21439.80
43274.60	23616.28	18009.24	24071.32	27126.87	10770.75	14444.57	21438.66
31722.98	17378.42	12702.17	16700.34	17464.42	7038.44	9279.77	14266.78
264.63	51.31	(635.51)	(1334.73)	17.38	642.82	82.00	294.41
31987.61	17429.73	12066.66	15365.61	17481.80	7681.26	9361.77	14561.19
187455.57	152603.30	126786.13	134979.13	140603.00	126543.97	122286.96	108147.54
127627.47	100562.57	82710.32	89373.34	92896.08	81111.26	75602.86	75641.78
10624.44	9152.85	7315.69	6707.00	6689.53	4132.98	2808.35	2365.85
138251.91	109715.42	90026.01	96080.34	99585.61	85244.24	78411.21	78007.63
3069.09	1612.55	1509.47	3309.66	3167.04	2770.90	3536.11	4747.97
0.00	11.01	3.94	157.44	243.36	180.85	194.49	265.09
3490.72	2257.85	2229.42	2977.86	2426.66	2023.13	1593.61	927.52
6559.81	3881.41	3742.83	6444.96	5837.06	4974.88	5324.21	5940.58
144811.72	113596.83	93768.84	102525.30	105422.67	90219.12	83735.42	83948.21
101528.98	89971.96	75756.63	78452.81	78293.80	79448.81	69289.09	62508.41
49410.17	40473.21	38592.42	39404.18	38772.85	42621.84	33522.88	30126.78
13557.00	9443.51	7588.54	7065.46	7331.43	6813.33	6968.52	7039.76
2759.89	2638.46	2524.67	2467.22	2443.08	2516.42	2546.45	2490.54
684.31	541.49	642.24	502.92	263.68	430.10	409.18	386.16
6832.94	4428.67	3717.85	3450.83	3450.36	3062.70	2906.75	2825.91
586.50	548.98	449.31	587.84	416.47	483.78	489.67	1082.16
(3622.36)	3760.86	1450.37	5541.87	5071.19	3358.25	2672.21	2811.42
567.59	184.33	1023.21	486.41	111.61	82.61	2331.95	884.57
103312.94	84936.30	72191.50	71333.77	72430.85	75094.07	63386.08	57344.10
40889.82	22545.22	17142.01	21264.58	24223.51	8429.95	11317.64	17076.85
47722.76	26973.89	20859.86	24715.41	27673.87	11492.65	14224.39	19902.76
100202.02	69059.65	60961.75	67429.25	69613.76	56885.39	51283.38	54777.51

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED) IMPORTANT FINANCIAL RELATIVE RATIOS

Sl. No	Ratios	2025	2024
1	Debt Equity Ratio		
1.i	- Total Debt to Equity	0.09	0.08
1.ii	- Long Term Debt to Equity	0.07	0.07
2	Current Ratio	1.49	1.70
3	Return on Average Net Worth	38.83%	52.07%
4	Return on Average Capital Employed	22.86%	27.30%
5	Debtor Turnover Ratio (as no. of months) of Gross Sales	0.81	0.81
6	Inventory Turnover Ratio (as no. of months) of Cost of Goods Sold	0.97	0.78
7	EBITDA Margin on Net Sales	40.68%	39.74%
8	Net Profit Margin on Net Sales	27.81%	28.67%
9	Earning Per Share (₹)	57.37	60.69
10	Book Value Per Share (₹)	160.81	134.24
11	Market Price Per Share (NSE) (₹)	398.20	434.10
12	Price Earning Ratio (P/E Ratio)	6.94	7.15
13	Dividend per Share (₹) *	26.50	25.50
14	Dividend Payout Ratio	46.19%	42.02%
15	Market Capitalisation (₹ in Crore)	245399.84	267524.04

* Dividend per share includes Final Dividend and Interim Dividend. For FY 2024-25, final dividend of ₹ 5.15 is subject to approval of shareholders in AGM.

Formulas

- Value Added = Profit Before Tax + Finance Cost + Depreciation & Amortisation + Employee Benefit Expenses
- Equity = Equity Share Capital + Other Equity
- Total Debt to Equity = Borrowings/Equity
- Long Term Debt to Equity = (Long Term Borrowings + Current Maturity of Long Term) / Equity
- Current Ratio= Current Assets / Current Liabilities
- Return on Average Net Worth (%) = Profit After Tax (Profit for the period) / Average Net Worth
- Capital Employed = Total Assets - Current Liabilities
- EBIT (Earning Before Interest & Tax) = Profit Before Tax + Finance Cost - Interest Income
- Return on Average Capital Employed = EBIT/Average Capital Employed
- Debtors Turnover Ratio = Average Debtors (net of Provision) /Gross Sales *12
- Cost of Goods Sold = (Total Expenditure -Finance Cost - Write off - Provision-CSR-Stripping Activity Adjustment)
- Inventory Turnover Ratio = Average Inventory of Coal /Cost of Goods Sold *12
- EBITDA (Earning Before Interest,Tax, Depreciation & Amortisation) = Profit Before Tax + Finance Cost + Depreciation & Amortisation - Interest Income
- EBITDA Margin = EBITDA/Net Sales
- Earning Per Share = Profit After Tax (Profit for the period attributable to owners of the Company) / Weighted Average Number of Equity Shares
- Book Value Per Share = Equity / Number of Equity Shares
- Price Earning Ratio (P/E Ratio) = Market Price per Share /Earning Price per Share
- Dividend Payout Ratio = Dividend Per Share/Earning Per Share

2023	2022	2021	2020	2019	2018	2017	2016
0.07	0.08	0.16	0.20	0.08	0.08	0.12	0.03
0.07	0.08	0.07	0.06	0.06	0.05	0.02	0.01
1.57	1.62	1.68	1.71	1.51	1.37	1.59	2.31
61.04%	43.65%	37.01%	57.02%	74.96%	31.50%	31.29%	37.59%
28.21%	19.25%	16.14%	22.60%	29.53%	10.96%	14.58%	20.65%
0.78	1.22	1.61	0.88	0.50	0.71	1.17	1.11
0.67	0.92	1.07	0.79	0.76	0.80	1.29	1.14
37.39%	26.82%	25.22%	27.65%	29.79%	14.17%	18.81%	26.31%
24.86%	17.28%	15.36%	18.69%	18.80%	8.68%	12.27%	18.86%
51.54	28.17	20.61	27.12	28.14	11.34	14.80	22.59
98.73	70.01	59.26	52.18	42.93	32.51	39.50	55.15
213.65	183.05	130.35	140.05	237.20	283.30	292.65	291.95
4.15	6.50	6.32	5.16	8.43	24.98	19.77	12.92
24.25	17.00	16.00	12.00	13.10	16.50	19.90	27.40
47.05%	60.35%	77.63%	44.25%	46.55%	145.50%	134.46%	121.29%
131666.69	112808.74	80331.16	86309.01	146179.92	175855.90	181659.83	184406.26

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

FINANCIAL POSITION

(₹ in crore)

Sl. No	As at 31st March	2015	2014	2013	2012	2011
A	What is owned					
	Gross Fixed Assets (Tangible & Intangible)	44807.98	41479.46	39010.67	38096.41	36714.12
	Less: Depreciation, Impairment & Provisions	(28692.94)	(26695.07)	(25544.91)	(24656.12)	(23870.81)
1	Net Carrying Value of Fixed Assets	16115.04	14784.39	13465.76	13440.29	12843.31
2	Capital WIP & Intangible Assets under Development	5159.37	4315.81	3495.95	2903.38	2057.16
3	Non-Current Investments	963.05	1187.58	1400.30	946.99	850.96
4	Deferred Tax Assets (Net)	1959.62	1971.74	2255.02	1194.06	873.23
5	Long-Term Loans & Advances	1688.22	1163.66	1181.36	1017.25	845.35
6	Other Non-current Assets	6776.65	5259.55	2118.00	2000.21	1500.77
7	Current Assets					
7.i.a	Inventory of Coal (Net)	4712.16	4154.61	4301.16	4801.14	4439.82
7.i.b	Inventory of Stores & Spares (Net)	1245.17	1167.16	1117.90	1126.45	1038.17
7.i.c	Other Inventories	226.49	246.30	198.77	143.69	107.62
7.ii	Trade Receivables	8521.88	8241.03	10480.21	5662.84	3456.98
7.iii	Cash & Bank Balances	47268.89	47722.60	60192.17	56271.86	44382.00
7.iv	Current Investments	1850.39	2587.32	994.66	1034.41	212.73
7.v	Short term Loans & Advances	8826.80	6596.06	4919.81	13478.19	11180.14
7.vi	Other Current assets	5227.73	4844.54	4174.74	2965.50	2125.75
	Total Current Assets (7.i.a. to 7.vi.)	77879.51	75559.62	86379.42	85484.08	66943.21
8	Current Liabilities & Provisions					
8.i	Short Term Borrowings	200.11	0.32			32.60
8.ii	Trade Payables	920.76	805.08	837.17	829.02	645.45
8.iii	Other Current Liabilities	20596.67	18070.40	16385.71	17832.16	13601.00
8.iv	Short Term Provisions	7691.96	6300.60	9761.53	16039.27	12757.37
	Total Current Liabilities & Provisions (8.i. to 8.iv.)	29409.50	25176.40	26984.41	34700.45	27036.42
9	Net Current Assets (7-8)	48470.01	50383.22	59395.01	50783.63	39906.79
	TOTAL (A)	81131.96	79065.95	83311.40	72285.81	58877.57
B	What is owed					
	Share Capital	6316.36	6316.36	6316.36	6316.36	6316.36
	Reserves & Surplus	34036.71	36088.10	42155.63	34136.66	26997.84
1	Shareholders' Fund	40353.07	42404.46	48471.99	40453.02	33314.20
2	Long Term Borrowings	201.83	171.46	1077.79	1305.35	1333.76
3	Other Long Term Liabilities	3999.44	3528.94	3137.21	2647.03	2057.39
4	Long Term Provisions	36511.79	32897.49	30560.81	27826.81	22139.61
	TOTAL (B)	81066.13	79002.35	83247.80	72232.21	58844.96
C	Minority Interest	65.83	63.60	63.60	53.60	32.61
	TOTAL (B) + (C)	81131.96	79065.95	83311.40	72285.81	58877.57

* The above financials are prior to implementation of Ind As

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

INCOME AND EXPENDITURE STATEMENT

(₹ in crore)

Sl. No	For The Year Ending 31st March	2015	2014	2013	2012	2011
A	Earned From					
1	Gross Sales (Coal)	95434.76	89216.86	88281.32	78410.38	60240.90
	Less: Statutory Levies	(23420.14)	(20406.84)	(19978.58)	(15994.95)	(10011.62)
2	Net Sales	72014.62	68810.02	68302.74	62415.43	50229.28
3.i	Facilitation charges for coal import	0.30				
3.ii	Subsidy for Sand Stowing & Protective Works	78.19	99.89	79.51	67.48	76.83
3.iii	Recovery of Transportation & Loading Cost (Net)	2026.96	1697.61	1469.02	1376.04	1218.88
3	Other Operating Revenue (Net) (3.i. to 3.iii.)	2105.45	1797.50	1548.53	1443.52	1295.71
4.i	Interest on Deposits & Investments	5297.89	5566.77	6216.71	5317.77	2964.34
4.ii	Dividend from Mutual Funds	279.60	241.63	140.49	27.97	0.33
4.iii	Other non-operating Income	993.15	1363.48	840.96	747.64	611.76
4	Other Income (4.i. to 4.iii.)	6570.64	7171.88	7198.16	6093.38	3576.43
	TOTAL (A)	80690.71	77779.40	77049.43	69952.33	55101.42
B	Paid to / Provided for					
1.i	Salary, Wages, Allowances ,Bonus etc.	21217.34	20615.96	18930.24	16571.73	13296.31
1.ii	Contribution to P.F. & Other Funds	2563.73	2470.01	2291.46	1778.31	1697.84
1.iii	Gratuity	1121.60	514.51	1456.83	3944.09	1482.09
1.iv	Leave Encashment	949.42	601.34	833.21	804.67	686.11
1.v	Others	4022.03	3712.58	4094.26	3317.70	2706.85
1	Employee Benefits Expenses (1.i. to 1.v.)	29874.12	27914.40	27606.00	26416.50	19869.20
2	Cost of Materials Consumed	7256.44	7022.05	6062.11	5504.07	5272.82
3	Changes in inventories of finished goods/work in progress and Stock in trade	(530.48)	92.65	493.92	(381.04)	(1214.97)
4	Power Expenses	2347.28	2282.23	2333.48	2012.52	1749.48
5	Corporate Social Responsibility Expenses	298.10	409.37	140.13	104.12	94.70
6	Repairs	1122.73	985.18	822.40	645.71	657.36
7	Contractual Expenses	8512.62	6827.53	5801.97	4900.97	4624.50
8	Finance Costs	7.32	58.00	45.17	53.98	73.70
9	Depreciation/Amortization/Impairment	2319.80	1996.41	1812.97	1969.22	1765.40
10	Overburden Removal Adjustment	3826.70	3286.56	3201.74	3693.89	2618.47
11	Provisions & Write Off	993.80	1154.53	927.10	1469.84	578.84
12	Other Expenses	3083.36	2872.36	2830.26	2381.04	2501.28
13	Prior Period Adjustment/ Exceptional Items	(5.00)	(1.41)	(6.86)	(91.15)	47.40
	TOTAL (B)	59106.79	54899.86	52070.39	48679.67	38638.18
	Profit Before Tax (A - B)	21583.92	22879.54	24979.04	21272.66	16463.24
	Less: Tax Expenses	(7857.30)	(7767.90)	(7622.67)	(6484.45)	(5595.88)
	Profit/(loss) from discontinuing operation	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
	Share of Minority	0.09	0.04			
	Profit After Tax	13726.70	15111.67	17356.36	14788.20	10867.35
	Dividend for the year	13074.88	18317.46	8842.91	6316.36	2463.38
	Corporate Dividend Tax	2424.55	2825.27	1323.23	1183.56	897.74
	Transfer to General Reserve	2578.50	2827.44	2508.92	2143.24	1471.94
	Transfer to CSR Reserve		231.28	220.82	231.22	168.12
	Other Transfers & Adjustments	410.13	31.30	(70.36)	115.77	7.74
	Retained Surplus/ (Deficit) for the year	(4761.36)	(9121.08)	4530.84	4798.05	5858.43
	Cumulative Profit/Loss from Last year	15515.36	24636.44	20105.60	15307.55	9449.12
	Cumulative Profit/Loss in Balance Sheet	10754.00	15515.36	24636.44	20105.60	15307.55

* The above financials are prior to implementation of Ind As

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL INFORMATION

(₹ in crore)

Sl. No	For The Year Ending 31st March	2015	2014	2013	2012	2011
A	Related to Assets & Liabilities					
1.i	No. of Equity Shares (CIL) of ₹ 10 each	6316364400	6316364400	6316364400	6316364400	6316364400
1.ii	Equity					
1.ii.a	Equity Share Capital	6316.36	6316.36	6316.36	6316.36	6316.36
1.ii.b	Reserve & Surplus	34,036.71	36,088.10	42,155.63	34,136.66	26,997.84
1.ii.c	Equity (1.ii.a + 1.ii.b)	40,353.07	42,404.46	48,471.99	40,453.02	33,314.20
1.ii.d	Capital Reserve (excluding issue of bonus shares)	9.74	12.60	11.18	12.26	8.87
1.ii.e.	Net Worth (1.ii.c - 1.ii.d)	40,343.33	42,391.86	48,460.81	40,440.76	33,305.33
2.i	Long Term Borrowings excl. Current Maturities	201.83	171.46	1077.79	1305.35	1333.76
2.ii	Current Maturities of Long term Borrowings	6.38	6.36	227.51	222.03	187.21
2.iii.	Long Term Borrowings incl. Current Maturities (2.i. + 2.ii.)	208.21	177.82	1305.30	1527.38	1520.97
2.iv.	Short Term Borrowings	200.11	0.32	0.00	0.00	32.60
2.v.	Total Borrowings (incl. current maturity) (2.i.+2.iv.)	401.94	171.78	1,077.79	1,305.35	1,366.36
3.i	Gross Fixed Assets	44807.98	41479.46	39010.67	38096.41	36714.12
3.ii.	Accumulated Depreciation/Impairment	28692.94	26695.07	25544.91	24656.12	23870.81
3.iii.	Net Property Plant & Equipment (3.i. - 3.ii.)	16115.04	14784.39	13465.76	13440.29	12843.31
3.iv.	Net Other Fixed Assets	5159.37	4315.81	3495.95	2903.38	2057.16
3.v.	Other Non Current Assets	11387.54	9582.53	6954.68	5158.51	4070.31
3.vi.	Current Assets	77879.51	75559.62	86379.42	85484.08	66943.21
3.vii.	Total Assets (3.i. to 3.vi.)	1,10,541.46	1,04,242.35	1,10,295.81	1,06,986.26	85,913.99
3.viii.	Current Liabilities	29409.50	25176.40	26984.41	34700.45	27036.42
3.ix.	Capital Employed (3.vii - 3.viii.)	81,131.96	79,065.95	83,311.40	72,285.81	58,877.57
4.i	Trade Receivables	14408.22	5498.55	6257.80	8689.16	12476.27
4.ii	Cash & Bank Balances	47268.89	47722.60	60192.17	56271.86	44382.00
5.i	Closing Stock of Coal (Net)	4712.16	4154.61	4301.16	4801.14	4439.82
5.ii	Closing Stock of Stores & Spares (Net)	1245.17	1167.16	1117.9	1126.45	1038.17
5.iii	Closing Stock Others (Net)	226.49	246.3	198.77	143.69	107.62
B	Related to Profit/Loss					
1.i	Profit Before Tax	21583.92	22879.54	24979.04	21272.66	16463.24
1.ii	Profit After Tax	13726.70	15111.67	17356.36	14788.20	10867.35
2.i	Gross Sales of Coal	95434.76	89216.86	88281.32	78410.38	60240.90
2.ii	Net Sales	72014.62	68810.02	68302.74	62415.43	50229.28
2.iii.	Other Operating Income	2105.45	1797.50	1548.53	1443.52	1295.71
2.iv	Revenue from Operations (net) (2.ii.+2.iii.)	74120.07	70607.52	69851.27	63858.95	51524.99
3.i.	Interest on Deposits & Investments (Interest Income)	5297.89	5566.77	6216.71	5317.77	2964.34
3.ii.	Dividend from Mutual Funds	279.60	241.63	140.49	27.97	0.33
3.iii.	Other non-operating Income	993.15	1363.48	840.96	747.64	611.76
3.iv.	Other Income (3.i + 3.ii.+ 3.iii.)	6570.64	7171.88	7198.16	6093.38	3576.43
3.v.	Total Income (2.iv.+3.iv.)	80690.71	77779.40	77049.43	69952.33	55101.42
4	Total Expenditure	59106.79	54899.86	52070.39	48679.67	38638.18
4.i	Employee Benefits Expenses	29874.12	27914.40	27606.00	26416.50	19869.20
4.ii	Cost of Materials Consumed	7256.44	7022.05	6062.11	5504.07	5272.82
4.iii	Power & Fuel	2347.28	2282.23	2333.48	2012.52	1749.48
4.iv	Finance Cost	7.32	58.00	45.17	53.98	73.70
4.v	Depreciations & Amortisation	2319.80	1996.41	1812.97	1969.22	1765.40
4.vi.	Corporate Social Responsibility Expenses	298.10	409.37	140.13	104.12	94.70
4.vii.	Overburden Removal Adjustment	3826.70	3286.56	3201.74	3693.89	2618.47
4.viii.	Provisions & Write Off	993.80	1154.53	927.10	1469.84	578.84
5	Cost of Goods Sold (4 - 4.iv.-4.vi.-4.vii.-4.viii.)	53980.87	49991.40	47756.25	43357.84	35272.47
6	EBIT (1(i) + 4(iv) - 3(i))	16293.35	17370.77	18807.50	16008.87	13572.60
7	EBITDA (6+4.v.)	18613.15	19367.18	20620.47	17978.09	15338.00
8	Value added (1 (i) + 4 (iv) + 4 (i) + (v))	53785.16	52848.35	54443.18	49712.36	38171.54

* The above financials are prior to implementation of Ind As

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL RELATIVE RATIOS

(₹ in crore)

Sl. No	Ratios	2015	2014	2013	2012	2011
1	Debt Equity Ratio					
1.i	- Total Debt to Equity	0.01	0.00	0.02	0.03	0.04
1.ii	- Long Term Debt to Equity	0.01	0.00	0.03	0.04	0.05
2	Current Ratio	2.65	3.00	3.20	2.46	2.48
3	Return on Average Net Worth	33.18%	33.27%	39.05%	40.11%	36.79%
4	Return on Average Capital Employed	20.34%	21.40%	24.17%	24.41%	30.80%
5	Debtor Turnover Ratio (as no. of months) of Gross Sales	1.25	0.79	1.02	1.62	1.46
6	Inventory Turnover Ratio (as no. of months) of Cost of Goods Sold	0.99	1.01	1.14	1.28	1.30
7	EBITDA Margin on Net Sales	25.85%	28.15%	30.19%	28.80%	30.54%
8	Net Profit Margin on Net Sales	19.06%	21.96%	25.41%	23.69%	21.64%
9	Earning Per Share (₹)	21.73	23.92	27.63	23.47	17.19
10	Book Value Per Share (₹)	63.89	67.13	76.74	64.04	52.74
11	Market Price Per Share (NSE) (₹)	362.90	288.75	309.10	343.90	346.50
12	Price Earning Ratio (P/E Ratio)	16.70	12.07	11.19	14.65	20.16
13	Dividend per Share (₹)	20.70	29.00	14.00	10.00	3.90
14	Dividend Payout Ratio	95.26%	121.24%	50.67%	42.61%	22.69%
15	Market Capitalisation (₹ in Crore)	229220.86	182385.02	195238.82	217219.77	218862.03

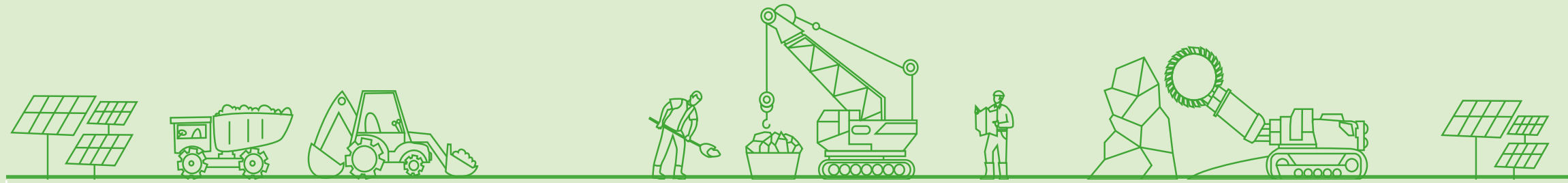
* The above financials are prior to implementation of Ind As

Formulas

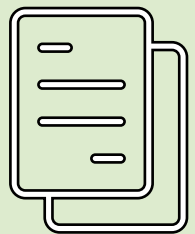
- Value Added = Profit Before Tax + Finance Cost + Depreciation & Amortisation + Employee Benefit Expenses
- Equity = Equity Share Capital + Other Equity
- Total Debt to Equity = Borrowings/Equity
- Long Term Debt to Equity = (Long Term Borrowings + Current Maturity of Long Term) / Equity
- Current Ratio= Current Assets / Current Liabilities
- Return on Average Net Worth (%) = Profit After Tax / Average Net Worth
- Capital Employed = Total Assets - Current Liabilities
- EBIT (Earning Before Interest & Tax) = Profit Before Tax + Finance Cost - Interest Income
- Return on Average Capital Employed = EBIT/Average Capital Employed
- Debtors Turnover Ratio = Average Debtors (net of Provision) /Gross Sales *12
- Cost of Goods Sold = (Total Expenditure -Finance Cost - Write off - Provision-CSR-Stripping Activity Adjustment)
- Inventory Turnover Ratio = Average Inventory of Coal /Cost of Goods Sold *12
- EBITDA (Earning Before Interest,Tax, Depreciation & Amortisation) = Profit Before Tax + Finance Cost + Depreciation & Amortisation - Interest Income
- EBITDA Margin = EBITDA/Net Sales
- Earning Per Share = Profit After Tax / Weighted Average Number of Equity Shares
- Book Value Per Share = Equity / Number of Equity Shares
- Price Earning Ratio (P/E Ratio) = Market Price per Share /Earning Price per Share
- Dividend Payout Ratio = Dividend Per Share/Earning Per Share

► Transportation of Coal through Pipe Conveyor to Power Station at WCL





Directors' Report



Directors' Report

Dear Stakeholders,

The Board of Directors is pleased to present the 51st Director's Report, along with the Annual Standalone and Consolidated Financial Statements of Coal India Limited for the financial year ended 31st March 2025.

Throughout the year, your Company sustained a robust trajectory of capital deployment and project execution, while strategically managing operational efficiencies to enhance stakeholder value. Simultaneously, we continued to explore cleaner, more sustainable modes of operation in alignment with evolving global standards.

Buoyed by the steadfast confidence and engagement of our stakeholders, Coal India Limited recorded consistent production, offtake, and overburden removal—despite operating against a challenging, high-performance benchmark set in the preceding fiscal year. These milestones underscore the synergistic efforts and shared commitment demonstrated across all levels of the organization.

Looking ahead, CIL remains focused on unlocking value through the integration of green and emerging business opportunities, while fully leveraging the growth potential of the coal sector. We are resolutely aligned with our long-term sustainability vision and are progressing towards our Net Zero goal with strategic intent and purpose.

1. MAJOR HIGHLIGHTS FOR FY 2024-25- STATE OF COMPANY'S AFFAIRS

The key highlights of achievements during Financial Year (FY) 2024-25 are outlined as follows:

Towards Aatmanirbhar Bharat: Shaping India's Tomorrow

- Incorporation of **Bharat Coal Gasification and Chemicals Limited** (BCGCL) for coal gasification projects. A joint venture with BHEL.
- Incorporation of **Coal Gas India Limited** (CGIL) for coal gasification projects. A joint venture with GAIL.
- MoU with **Bharat Petroleum Corporation Limited (BPCL)** for setting up Coal to Synthetic Natural Gas Project through Surface Coal Gasification.
- Acquisition of Critical Mineral Asset Mining Lease for Oranga- Revatipur Graphite and Vanadium Block of Chhattisgarh held under Ministry of Mines, GOI.

- MoU with **IREL (India) Ltd.** for development of mutually agreed assets of critical mineral.

Fulfilling Our Net Zero Promise

- Incorporation of **CIL Rajasthan Akshay Urja Limited** for renewable business. A joint venture with RVUNL.
- MOU with **RVUNL** for partnering in renewable energy business.
- MoU with **IIT, Hyderabad** for establishing a Centre of Clean Coal Energy and Net Zero (CLEANZ).
- Commissioning of Solar Power Plant of 50 MW at Nigahi in NCL.

Coal beneficiation initiatives

- Dugda Coal Washery of BCCL - the first washery in India to be monetised.
- Largest non-coking coal washery IB Valley Washery in MCL (10 MTY) commissioned. Generated Additional revenue from operations of ₹ 314 Crore.

Rail Infrastructure Modernization

- MoU with **IPRCL** towards development of Rail Infrastructure of CIL and its Subsidiaries.

Responsibility beyond Business

- CIL has been recognised at different forums for its significant contributions to building lives and spreading smiles through its CSR initiatives during the last decade.

Unlocking Enterprise Value

- Listing of BCCL and CMPDIL – DRHP filed for listing of equity shares with NSE, BSE & SEBI.

Group Companies: Subsidiaries and Joint Ventures

Coal India Limited (CIL), classified as a 'Maharatna' enterprise under the Ministry of Coal, Government of India, has its headquarters situated in Kolkata, West Bengal. It holds the title of the largest coal producer globally. Across eight Indian states, CIL operates in 85 mining areas, managing a total of 310 working mines, consisting of 129 underground, 168 opencast, and 13 mixed mines. CIL possesses fourteen subsidiary companies, five Joint Venture companies and directly oversees the management of the mines in Assam, specifically North Eastern Coalfields (NEC).



Performance of Major mining Subsidiary Companies in Brief

- Mahanadi Coalfields Limited (MCL) was incorporated on 03.04.1992 having its registered office at, Sambalpur, Odisha 768020. It is engaged in production of Coal of Grade G-7 to G-16. Currently, there are 3 Underground and 15 Opencast mines. In the current financial year, MCL produced 225.17 MT. of coal (P.Y. 206.09 MT) with an offtake of 212.02 MT (P.Y. 199.02 MT). The Profit Before Tax(consolidated) of the Company is ₹ 14,161.56 crores against previous year of ₹ 15,589.92 Crores.
- Northern Coalfields Limited was incorporated on 28th November 1985 having its registered office at Singrauli, Madhya Pradesh. It is engaged in production of Coal of Grade 7 to 13. Currently there are 10 opencast mines. In the financial year 2024-25, NCL produced 139 M.T. of coal (P.Y. 136.15 M.T.) with an offtake of 137.70 MT(PY 137.63). During the F.Y. 2024-25, the Profit Before Tax of the Company is ₹ 12,803.13 crores against previous financial year of ₹ 10,843.63 Crores.
- South Eastern Coalfields Limited (SECL) was incorporated on 28.11.1985 having its Registered Office at Seepat Road, P.O., Bilaspur Chhattisgarh-495006. It is engaged in Coal production of different Grades. Currently there are 41 Underground and 19 Opencast mines. In the financial year 2024-25 the company has produced coal of 167.487 MT (previous year 187.376 MT), with an offtake of 170.75 MT (previous year 180.60 MT). The Profit Before Tax (consolidated) of the Company is ₹ 6,196.26 Crore against previous year of ₹ 9,047.98 Crores.
- Eastern Coalfields Limited (ECL) was incorporated on 01.01.1975 by taking over 414 mines vested with Eastern Division of Coal Mines Authority Limited (CMAL) and the company commenced its commercial operation from that date having its registered office in Paschim Bardhaman, Pin- 713333, West Bengal. It operates in the states of West Bengal and Jharkhand. It is engaged in production of Coal of Grade G-4 to G-13. Currently, there are 13 numbers of operating Areas with 76 number of working mines, 47 being underground mines, 21 opencast mines and 8 mixed mines. During the F.Y. 2024-25, ECL produced 52.04 MT

of coal (F.Y. 2023-24 – 47.56 MT) with an offtake of 49.76 MT (F.Y. 2023-24 – 43.75 MT). The Profit Before Tax (PBT) of the Company for the F.Y. 2024-25 is ₹ 301.22 Crore against previous year Profit Before Tax (PBT) of ₹ 213.49 Crores.

- Central Coalfields Limited (CCL) was incorporated on 05.09.1956 having its registered office in Ranchi, Jharkhand-834029. It is engaged in production of Coal of different Grade of Coking and Non-Coking. Currently there are 11 Underground and 42 Opencast mines (Total operating mines 53) in operation at CCL. In the financial year 2024-25, Central Coalfields Limited produced 87.54 MT of coal (Previous year 86.05 MT) with an offtake of 85.69 MT (Previous year 82.91 MT). The Profit Before Tax (consolidated) of the Company is ₹ 5,418.79 crores against the previous year of ₹ 4,729.90 Crores.
- Western Coalfields Limited (WCL) was incorporated on 29.10.1975 having its registered office at Nagpur - 440001. It is engaged in production of Coal of Grade 6 to 13. Currently there are 23 Underground, 35 Opencast mines and 1 mixed mine. In the current financial year, WCL produced 69.121 MT of coal (P.Y. 69.113 MT) with an offtake of 68.56 MT (PY 70.25 MT). The Profit Before Tax of the Company is ₹ 4,375.55 Crores against the previous year of ₹ 4181.67 Crores .
- Bharat Coking Coal Limited (BCCL) was incorporated on 01.01.1972 having its registered office at Dhanbad, Jharkhand-826005. It is engaged in production of Coal of Coking, Non-Coking and Semi-Coking Grade. Currently there are 04 Underground, 25 Opencast mines and 04 mixed mines. In the current financial year i.e., 2024-25, BCCL produced 40.50 MT of coal (P.Y. 41.10 MT) with an offtake 38.25 MT (PY 39.19 MT).The Profit Before Tax of the Company is ₹ 1702.89 crores against previous year of ₹ 2091.67 Crores.

2. FINANCIAL PERFORMANCE

2.1 Financial Results (CIL Consolidated)

During the Financial Year 2024-25, your company has recorded a total Profit Before Tax of ₹ 46,966.19 Crores and a Profit After Tax of ₹ 35,302.10 Crores demonstrating sustained profitability. Further details regarding pre-tax profits for each subsidiary are detailed in **Annexure 1**.

Performance Review

The comparative performance highlights of Coal India Limited (Consolidated) for the Financial Year 2024-25 in contrast to the preceding year is detailed below:-

Particulars	2024-25	2023-24
Production of Coal (in million tonnes)	781.06	773.65
Off-take of Coal (in million tonnes)	762.98	753.51
Sales (Gross) (₹ Crores)	1,91,357	1,93,907
Profit Before Tax (₹ Crores)	46,966	48,813
Profit for the Year (₹ Crores)	35,302	37,369
Total Comprehensive Income for the period (₹/Crores)	34,675	36,954
Earnings Per Share (₹) (Face Value of ₹10 per share)	57.37	60.69
Dividend per Share (₹)*(Face Value of ₹10 per share)	26.50	25.50
Return on Average Capital Employed (%)	22.86%	27.30%
Return on Average Net Worth (%)	38.83%	52.07%
Capital Employed (₹ Crores)	1,95,457	1,76,400
Net Worth (₹ Crores)	99,105	82,711

* Dividend per share includes Final Dividend and Interim Dividend for FY 2024-25, final dividend of ₹ 5.15 per share is subject to approval of shareholders in AGM.

Transfer to Reserves

General Reserves:

In the Fiscal Year 2024-25, a sum of ₹ 2,049.24 crores (previous year ₹ 1,415.27 crore) was transferred to General Reserves from CIL Consolidated profits.

2.2 Dividend Income and Pay Outs

Your Company takes pride in being the largest dividend contributor to Government of India, in among CPSEs, with a payment of ₹ 10,252 Crore in FY 2024-25.

A consistent dividend-paying Company with ₹ 1.72 trillion in dividend distribution since its listing in 2010, your company continued its upward trajectory in dividend payouts, reinforcing its commitment to delivering sustained value to shareholders year after year.

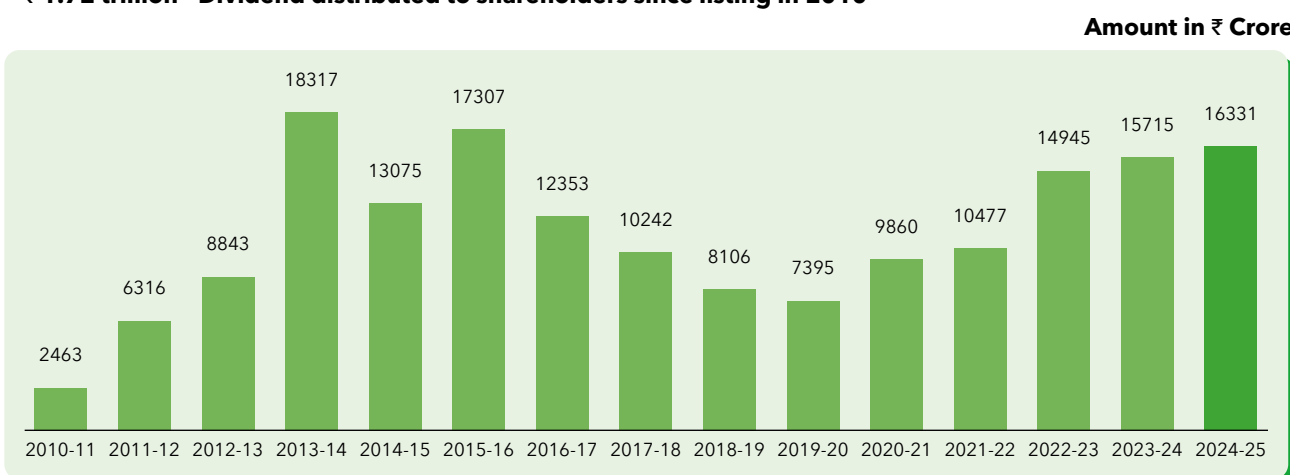
In the Financial Year 2024-25, CIL distributed interim dividends twice, amounting to ₹ 21.35 (₹ 15.75 + ₹ 5.60) per equity share. Additionally, the Company's Board of Directors has proposed a final dividend of

₹ 5.15 per equity share for the same financial year on May 7th 2025, subject to approval from shareholders at the Annual General Meeting (AGM). Consequently, the total dividend for the year stands at ₹ 26.50 per share, calculated against the face value of ₹ 10 each, equating to 265% of the face value. Dividend per share for the last five year is given below:



Subsidiary wise details of dividend received by holding company is given in **Annexure-2**.

₹ 1.72 trillion - Dividend distributed to shareholders since listing in 2010



3. AUDIT AND AUDITORS OBERVATIONS ALONGWITH MANAGEMENT REPLY

Audit	Description
3.1 Supplementary Audit Report by C&AG	Comments of the Comptroller & Auditor General of India under Section 143(6)(b) read with Section 129 (4) of the Companies' Act, 2013 on the Standalone and Consolidated Financial Statements of Coal India Limited is given under Annexure 3 & 4
3.2 Independent Audit Report by Statutory Auditors	M/s. Lodha & Co LLP were appointed as Statutory Auditors for FY 2024-25 for Statutory Audit of CIL Standalone and CIL Consolidated Financial Statements. The Statutory Auditors of the company have given an unqualified report [Annexure 3(A) and Annexure 4(A)] on the Standalone Financial Statements and Consolidated Financial Statements respectively of the company for the financial year 2024-25. However, they have highlighted certain matters under the "Emphasis of Matters" section. The Emphasis of Matter point no. (i) of the audit report on Standalone Financial Statements (SFS) and the Emphasis of Matter point no. (1), (2), (3), (4), and (5) of the audit report on consolidated Financial Statements (CFS), are explained as under - - Point no. (i) and (1) above, on carrying forward of the input tax credit on GST, the matter has been adequately explained in note no. 6.2.4 of SFS and CFS. - Point no (2) above, the subjudice matter of upholding the levies made by State Government for usage of land for mining operations in Mahanadi Coalfields Limited, has been adequately explained in note no 16 (1) (a) (iii) of CFS. - Point no. (3) above, related to Northern Coalfields Limited on recent judgement of Hon'ble High Court, Jabalpur in the case filed by Income Tax Department for expenses related to overburden removal, the matter has been adequately explained in note no. 16 (1) (a) (iv) of CFS. - Point no. (4) of emphasis of Matter paragraph in CFS audit report is factual statement covered in (a) to (c) above. - Points no. (5) above, dealing with material accounting policy related to Stripping Activity, has been adequately explained in note 9.1.2, 12.1.4 and 2.24 of CFS.
3.3 Report on Secretarial Audit	In compliance with Section 204 of the Companies Act, 2013, the Company conducted the Secretarial Audit for the Financial Year 2024-25 through a peer-reviewed firm of Practising Company Secretaries-M/s Mehta & Mehta-whose appointment was duly approved by the Board of CIL. The Company has obtained the 'Secretarial Audit Report' in Form MR-3 for the year 2024-25, and the Company's response to the observations made therein is enclosed as Annexure 18. Additionally, CIL has 6 material unlisted subsidiaries. In accordance with Regulation 24A of the SEBI (LODR) Regulations, 2015, the Secretarial Audit Reports of these subsidiaries, along with the observations of the respective Secretarial Auditors and the corresponding management replies, are also annexed.
3.4 Report on Cost Audit	M/s R. M. Bansal & Co. conducted the Cost Audit of Coal India Limited (Standalone) for the Financial Year 2023-24. The Annexures to the Cost Audit Report were approved by the Board of Directors at its meeting held on 10 th September 2024 in New Delhi. All cost records, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, have been duly prepared and maintained.
3.5 Appointment of Cost Auditors	For the Financial Year 2024-25, M/s R. M. Bansal & Co. has been appointed as the Cost Auditor for CIL (Standalone). E-Form CRA-2 for this appointment has been filed with the MCA portal under SRN F95807327, dated 29th May 2024. Further for FY 2025-26, M/s Bandyopadhyaya Bhaumik & Co. was appointed as Cost auditor for CIL Standalone. E-form CRA-2 has been filed with MCA portal vide SRN- N31378656 dated 16.06.2025.

4. COAL MARKETING

4.1 Sale of Coal

The raw coal offtake during 2024-25 stood at its highest-ever level of 762.98 Million Tonnes (MT) in comparison to 753.51 MT during 2023-24. The offtake in 2024-25 recorded a growth of 1.26% over 2023-24 breaking all previous records of offtake and wagon loading performance.

Company-wise target vis-à-vis actual off-take for 2024-25 and 2023-24 are detailed in **Annexure 5**.

- Factors which hampered despatch in 2024-25 are as under:
 - Incessant rainfall during Q-2 has hampered the overall dispatch performance across the subsidiary especially at BCCL, SECL & NCL.
 - Offtake at ECL, BCCL, MCL & SECL has been affected due to evacuation constraints such as less availability of rakes by Railways against the requirement & congestion in railways routes during Q-1 of FY25.
 - Less lifting through road mode (around 57000 TPD) by Thermal Power Plants considering sufficient stock at TPP end .
 - MGR Dispatch was badly affected at Rajmahal mine of Eastern Coalfields Limited (ECL) due to less supply of MGR rake by NTPC Farakka & Kahalgaon.
 - Sporadic law and order issues at some of the coalfields especially at MCL, CCL & BCCL.
 - Due to Mahakumbh 2025, constraints in rake movement by EC Railways at CCL and NCL affected dispatch during Quarter 4.
- Certain subsidiary specific issues affected the overall dispatch/loading scenario, which are as under:
 - BCCL:** Less availability of crushed coal at Gol-6 & Gol-9 sidings.
 - CCL:** Transportation issue at Magadh, Amrapali and B&K area has hampered loading.
 - SECL:** Less availability of crushed coal hampered despatch.
 - MCL:** Restriction by District Administration for transport & road despatch during 11AM-4PM due to heat wave across the field during Q-1.
- 616.17 MT of coal was despatched to the major consumer i.e. power sector. Sector-wise break-up of despatch of coal & coal products for 2024-25 against the target and last year's actual is detailed in **Annexure 6**.

- Single Window Mode agnostic e-auction policy has been implemented across coal companies from 01.03.2023. During FY'25, a total quantity of 89.38 MT was successfully allocated under e-auction compared to 84.41 MT during FY'24. The premium over floor price stood at 48% during FY'25 compared to 72% premium fetched in FY'24.

4.2 Long term demand fulfillment

- Additional long term demand is created through linkages allotted through the following schemes:
 - Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India (SHAKTI), for Power Sector notified by the government on 22.05.2017 and subsequently amended in 2019 and 2023.
 - Auction of coal linkages to Non-Regulated Sector (NRS) notified by the government on 15.2.2016.

SHAKTI:

SHAKTI Policy contains provisions for coal supply for various categories of power plants fulfilling different criteria.

Until 2021-22, Ministry of Coal (MoC) has recommended for signing of FSA with 9 Thermal Power Plants (TPPs) under the provisions of Para A(i) of SHAKTI for an Annual Contracted Quantity of 32.3 MT FSAs were signed with 8 TPPs for the ACQ of 31.2 MT, within the outer timeline stipulated in SHAKTI policy i.e. 31.3.2022.

Subsequently, on the recommendation of SLC (LT), FSAs have been signed under the provisions of Para B(i) of SHAKTI with 18 Central/State Gencos TPPs for 16060 MW for an ACQ of 68.54 Million Tonne, as on 31.3.2025.

During FY 24-25, sixth round of SHAKTI B (iii) long/medium term linkage auction was conducted wherein a quantity of 11.32 MT was booked by the successful bidders at the notified price without premium. In the six rounds of the auction, conducted till end of fiscal, linkages of 40.27 MT has been booked by the power plants.

Till 31.03.2025, under SHAKTI B(iv), 159.2 MT quantity has been earmarked for 33694 MW. LOA for 4.9 MT was issued for contracted capacity of 1230 MW as per bidding of Madhya Pradesh. FSA for 1.5 MT for 293 MW has been signed with successful bidder as per the tariff based bidding conducted by Gujarat.

Coal linkage for quantity of 24 MT was earlier earmarked for a capacity of 4500 MW under SHAKTI B(v). As per tariff based bidding undertaken by MoP/SDA, 8.9 MT were booked by the bidders. FSA for 6.7 MT have been signed till 31.03.2025 and FSA signing for the remaining quantity is under progress.

Further, under para B (viii-a) covering para B (iii) of SHAKTI policy five tranches of short term linkage auctions were

conducted during FY 24-25 wherein a total of 34.31 MT quantity was booked by the power plants with average premium of 3% over the notified price.

Auction of coal linkages to Non-Regulated Sector (NRS):

Tranche VII NRS linkage auction which commenced during Dec'23 was completed during FY'25 wherein against an offer of 38.12 MT a quantity of 19.79 MT was booked by the successful bidders at an average premium of 23%.

Tranche VIII NRS linkage auction commenced during Dec'24 and till March'25 auction for Cement, CPP, Others & Sponge Iron subsectors were completed wherein against an offer of 26.34 MT and a quantity of 10.27 MT was booked at an average premium of 21%.

New Development under NRS linkage auction:

- A new subsector namely "Production of Syn gas leading to Coal gasification" was introduced by CIL from Tranche-VII.
- Steel Plants are allowed to participate in Steel coking subsector by forming a consortium comprising of Steel making EUP (Blast Furnace) & of one/two middling's consuming EUPs.
- Salient operative reforms incorporated from tranche VIII:
 - Enabling Registration of multiple units/plants/ EUPs of specific subsector of same and/or different location under single bidder ID.
 - In case of linking of multiple EUPs under single registration, flexibility in taking supply to the linked EUPs as per pre-submitted MSQ distribution matrix by the bidder.
 - In case of Rail dispatch, the supply pattern from the feeding mines to be mentioned in the offer itself.
 - Enabling conversion of mode from Road to Rail beside existing facility of change of Rail to Road.
 - Facility for supply beyond ACQ subject to payment of Performance Incentive(@additional 50% of bid price)for additional quantity supplied.

4.3 Long term demand committed through FSAs:

Considering the FSAs executed earlier with the power plants under the provisions of NCDP and the FSAs executed under various provisions of SHAKTI, the operative linkage for a total quantity of about 628.8 MTPA exists with the Power Sector as on 31.03.2025, which is bound by long term supply commitments through FSAs. The operative bridge linkage commitments towards power sector stood at 21.9 MTPA as on 31.03.2025, where coal supply is based on best effort basis.

The total FSA commitments for Non-Power consumers including the NRS linkage auction and FSA under erstwhile

regime, bridge linkage, MoU and State Nominated Agencies stood at 106.8 MTPA as on 31.03.2025.

4.4 Consumer satisfaction

4.4.1 Quality Management

Customer satisfaction through quality assurance and transparency in business operations have been the priority areas for CIL. The initiatives taken to build Consumers' confidence and satisfaction include supply of only sized coal as per FSA provision to power sector consumers, extension of third party sampling facility to all sectors of consumers under all schemes through deployment of empanelled Third Party Agencies (TPA), as per the choice of consumer, restriction of grade slippages, timely issuance of credit/debit notes on quality grounds under purview of FSA etc.

Recently, after discontinuation of services by CIMFR, twelve third party sampling agencies was empanelled by an independent entity under Ministry of Power and CIL as well to cater to both power and non-power sector. As a result of conscious and continuous measures taken towards quality maintenance, a) The gap between the weighted average of declared and analyzed GCV of coal based on results received for FY 2024-25 is only 34 Kcal/kg which is well within the GCV band of same Grade and b) The final grade conformity including referee for FY 2024-25 is 82%.

4.4.2 Linkage Rationalization

Linkage rationalization initiatives to reduce the cost of transportation of coal was undertaken for Non-Power consumers during the year 2024-25. Under the ambit of the linkage rationalization, sources of linkage for a quantity of 0.48 MTPA for a Non-Power CPSE was rationalized in 2024-25.

4.5 Coal Beneficiation:

Currently, CIL operates 13 Coal Washeries with a combined operable washing capacity of 39.35 MTY. Among these, 10 are dedicated to coking coal, while the remaining 3 handle non-coking coal, with operable capacities of 18.35 MTY and 21 MTY respectively. In the fiscal year 2024-25, the total washed coal production from the existing coking coal washery amounted to 2.42 MT.

In a bid to expand beneficiation capacity, the construction of the 2 MTY Bhojudih Washery is now in its final stages. Simultaneously, important milestones like EC transfer in the name of selected bidder for setting up of 3 MTY Kathara Washery, issuance of LoA to the selected bidder for setting up of 4 MTY Basantpur-Tapin Washery, issuance of LoI for the establishment of 1.5 MTY Swang Washery and commencement of renovation work of Old Moonidih Washery were achieved in 2024-25. Moreover, CIL's efforts to supply quality coal to power sector consumers have been reinforced by the commercial operation of the 10 MTY Ib-Valley Washery, which commenced on 15th April 2024. The 2 MTPA Dugda Coal Washery of BCCL in Bokaro, Jharkhand was successfully monetized. This marks

the first-ever monetization of a coal washery in India and aligns with the government's policy of asset monetization.

4.6 Stock of Coal

At the conclusion of the Financial Year 2024-25, the coal inventory (after provisions) amounted to ₹ 9,827.79 crore (compared to ₹ 7,545.95 crore in the preceding year), equivalent to 0.93 months' worth net sales (compared to 0.69 months in the previous year). The specific value of stock held by each company on March 31, 2025 and March 31, 2024 is provided in **Annexure 7**.

4.7 Trade Receivables

Trade Receivables i.e. net dues outstanding as on 31st March 2025, after providing ₹ 2,626.05 crore (previous year ₹ 3,673.52 crore) for expected credit loss, was ₹ 12,727.72 crore (previous year ₹ 13,255.75 crore) which is equivalent to 0.80 months Gross Sales of CIL as a whole (previous year 0.82 months). Subsidiary-wise break-up of Trade Receivables outstanding as on 31st March 2025 as against 31st March 2024 are detailed in **Annexure 8**.

4.8. Payment of Statutory Levies

During the financial year 2024-25, CIL and its Subsidiaries paid ₹ 61,014.21 crore towards various levies. Details are in **Annexure 9**.

5. COAL PRODUCTION

Raw coal production and production from underground and opencast mines.

Production of raw coal was 781.06 Mill Te during 2024-25 against 773.65 Mill Te during 2023-24. Production from Opencast mines during 2024-25 was 96.74% of total raw coal production.

Subsidiary wise production, production from underground and opencast mines and coking and non-coking production are given in **Annexure 10**.

Washed Coal (Coking) Production-Subsidiary-wise production of Washed Coal (Coking) are detailed in **Annexure 10A**.

Overburden Removal-Company-wise overburden removal is disclosed in **Annexure 10B**.

6. POPULATION OF EQUIPMENTS AND HEMM

The population of major opencast equipment (covered under Heavy Earth-Moving Machinery) as of April 1, 2025, compared with April 1, 2024 along with their performance in terms of availability and utilization, expressed as a percentage of CIL norms are detailed in **Annexure 11**.

7. CAPACITY UTILIZATION

During 2024-25, total volume of coal and overburden handled by CIL was about 2510 M. Cum. The overall system capacity utilization of CIL thus worked out to be about 94.56 %. This is a new high and surpassing the

coveted 90% capacity utilization in consecutive 2 years was a laudable achievement. While the UG capacity utilization was 82.10%, the OC capacity utilization was 94.65%.

8. STATUS OF PROJECT IMPLEMENTATION

8.1 Project Implementation:

a) Projects Completed During the year 2024-25:

Five (5) coal mining projects with sanctioned capacity of 25.81 Mty and sanctioned capital of ₹2136.06 Crores were completed during the year 2024-25.

b) Project started Production during the Year 2024-25:

Two (2) projects have started coal production during the year 2024-25.

c) Status of Ongoing Projects (Costing ₹ 20 Crores & above):

As of 31.03.2025, 117 coal projects with a sanctioned capacity of 979 Mty and sanctioned capital of ₹ 140389.40 Crores are in different stages of implementation, out of which 85 Projects are on schedule and 32 Projects are delayed. The primary causes for the delay in executing these projects include delays in obtaining Forest Clearance (FC), acquiring land possession, and encountering issues concerning Resettlement and Rehabilitation (R&R).

8.2 Projects Sanctioned (Costing ₹ 20 Crores & above):

a) PR/UCR/RPR/RCE sanctioned by CIL Board & Subsidiary Board during 2024-25:

14 coal mining projects having a total capacity of 152.68 MT/Y (incremental Capacity - 69.54 MT/Y) with total sanctioned capital of ₹ 45517.22 Crore were approved in FY 2024-25.

b) Non-Mining Projects sanctioned by CIL & Subsidiary Board during 2024- 25: NIL

All the above details are given in **Annexure 13**.

8.3 Key Strategies:

Strategies for Coal Evacuation:

The company had implemented the following strategies for the development of coal evacuation infrastructure:

First Mile Connectivity (FMC) Projects:

CIL's flagship initiative, the 'First Mile Connectivity Projects,' encompasses 72 identified projects with a combined capacity of 843 MTPA, requiring an estimated investment of approximately ₹ 27,750 crore for implementation across four phases. These projects aim to enhance the mechanized coal transportation and loading system. In the first phase, 33 FMC Projects with a capacity of 379.5 MTPA were planned, with a capital investment of ₹ 10,750 crore. As of now, 17 FMC Projects with a capacity of 222.5 MTPA have been completed and operational, while construction is underway for 16 projects to tallying 157 MTPA.

Moving to the second phase, 8 FMC Projects with a capacity of 55 MTPA are planned, requiring an investment of approximately ₹ 2,500 crore. Constructions have commenced for 6 projects with a capacity of 32.5 MTPA, while 1 project of 20 MTPA is under tendering and NIT is under preparation for remaining 1 project.

In the third phase, 17 projects with a total capacity of 334.5 MTPA have been outlined, necessitating an investment of around ₹ 11,500 crore. Construction has been completed for 1 project and initiated for another 2, while 2 projects are under the tendering process, and the rest are in various stages of formulation and approvals.

Lastly, the fourth phase involves 14 projects with a combined capacity of 74 MTPA, with an estimated investment of about ₹ 3,000 crore. Construction has been started in 1 project with a capacity of 4 MTPA and the remaining projects are progressing through various stages of formulation and approvals. These FMC Projects are expected to augment mechanized evacuation from 151 MTPA to 994 MTPA by FY 28- 29.

CIL anticipates improvements in coal quality, savings in under-loading charges, and a positive environment impact through the implementation of these projects.

8.4 Status of Rail Projects:

CIL identified 7 Railway Projects for coal evacuation, with 3 funded directly by CIL on a deposit basis and 4 funded through Joint Ventures (JVs) or Special Purpose Vehicles (SPVs) by CIL. Here's the status of these projects:

Funded by CIL on Deposit Basis:

- 1) Tori-Shivpur New BG Line: Double line (44.37 KM) was funded by CIL and commissioned in December, 2019. Tripling of Tori-Shivpur Line has been commissioned and inaugurated by Hon'ble Prime Minister on 01.03.2024. This line shall facilitate the coal evacuation of about 100 MTPA from the North Karanpura coalfield of CCL.
- 2) Jharsuguda -Barpali- Sardega New BG Line: Single line (52.41 KM) was funded by CIL and commissioned on April, 2018. Doubling of Jharsuguda-Barpali-Sardega Rail Line has been commissioned and inaugurated by Hon'ble Prime Minister on 03.02.2024. Construction of loading bulbs at Barpali and flyover complex at Jharsuguda is underway and targeted to be completed by Dec'2026 and June'2026 respectively. This shall enhance its evacuation capacity to evacuate about 90 MTPA.
- 3) Rail Connectivity of Lingaraj SILO with Deulbeda Siding at Talcher Coalfields of MCL (4.8 KM) to evacuate about 5 MTPA was commissioned in May, 2021.

Funded through JVs/ SPVs by CIL:

- 1) **Mahanadi Coal Rail Ltd (MCRL):** Angul- Balram rail link (14.22 Km) in Talcher coalfield, Odisha was

funded by SPV of MCL i.e. MCRL (Mahanadi Coal Rail Ltd) and commissioned on 14.11.2022. It shall facilitate evacuation of about 15 MTPA coal.

- 2) **Jharkhand Coal Rail Ltd (JCRL):** The Shivpur - Kathautia rail connectivity (49.09 KM) is being funded by SPV of CCL i.e. JCRL (Jharkhand Coal Railway Limited). About 25 MTPA coal from the mines of CCL is planned to be evacuated through this line. Construction of the rail line is underway and the work progress is about 55% (w.r.t. revised project cost). The line is anticipated to be commissioned by June'2026.

- 3) a. **Chhattisgarh East Rail Ltd (CERL) Phase-I:**

East Rail Corridor in the state of Chhattisgarh of 132 Km is being funded by SPV of SECL i.e. CERL. Main rail corridor between Kharsia to Dharamjaigarh (0-74 KM) was commissioned on 21st June'2021, spur line between Gharghoda to Bhalumunda (13.973 KM) was commissioned on 23rd Feb 2022, Chaal feeder line was commissioned on 19.05.2023 and Baroud feeder line was commissioned on 26.06.2023. The project was inaugurated by Hon'ble Prime Minister on 14.09.2023. Balance work of spur line between Bhalumunda to Gare Pelma is in progress. The overall work progress is about 92.19%. It shall evacuate around 65 MTPA of coal and anticipated to be commissioned by Dec'2025.

- b. **Chhattisgarh East Rail Ltd (CERL) Phase-II:**

East Rail Corridor in the state of Chhattisgarh of 62.5 Km, between Dharamjaigarh and Urga is being funded by SPV of SECL i.e. CERL. The financial closure has been achieved on 28.08.2023. Tenders for Civil Works and Major Bridges, Sleeper Supply have been awarded and construction work has been commenced. The overall work progress is about 32 %. The CERL Phase-II project is anticipated to be commissioned by Mar'2026.

- 4) **Chhattisgarh East West Rail Ltd (CEWRL):**

East West Rail Corridor in the state of Chhattisgarh is being funded by SPV of SECL i.e. CEWRL and under execution between Gevra Road and Pendra Road of about 135 Km and shall facilitate to evacuate about 65 MTPA of coal from the mega projects of Korba coalfield. Construction works under execution and work progress is about 61.74 % (w.r.t. revised cost). This CEWRL project is anticipated to be commissioned by December, 2025.

8.5 System Improvement in Project Monitoring

CIL is currently executing a variety of projects, ranging across Mining, Washery, Rail, FMC, Solar Projects etc. In order to ensure smooth implementation of such projects, CIL has successfully implemented PS Module of SAP ERP.

PS Module is a new and integrated Project Monitoring tool that eliminates the need of the MDMS Portal, MS Project and revolutionizes the way CIL Monitor and capture the project data.

All the Mining & Non-Mining Projects are being created and monitored in PS Module as per approved SOP of CIL. New projects are centrally released from CIL to ensure standardisation and Uniformity in their Project structures & reports, resulting in more structured project monitoring.

Coal India completed the integration of PS Module with IIG & PMG Portal. All existing projects of IIG have been integrated with the CIL ERP PS Module. Using this integration various project parameters updated directly through the CIL PS Module. The summarized information can be accessed through SAP PS Module & its Dashboard. As on 31.03.2025, there are total no. of 117 ongoing mining projects are being live in ERP PS Module and updated regularly.

The actionable insights from this detailed project information are mapped on ERP Dashboard on real-time basis to enable expeditious decision making by the senior management.

SAP PS Module is integrated with all modules of SAP ERP i.e. FICO, MM, HCM etc. and all the ongoing project expenditure is being done through PS Module.

8.6 One Billion Coal Production Programme:

Currently, coal stands as the predominant energy source in the domestic market, with CIL supplying over 75% of the total domestic coal production. Consequently, CIL holds the responsibility to meet the country's energy demands and significantly influences domestic energy consumption dynamics. With future domestic demand in mind, CIL has formulated a strategic production roadmap aimed at achieving a coal production milestone of 1 billion tonne in FY 2028-29. This plan entails optimizing production across all CIL subsidiaries and delineating various enabling activities necessary to realize this ambitious target. These activities encompass securing statutory clearances, land acquisition and possession, ensuring rehabilitation and resettlement (R&R), procuring equipment, and enhancing evacuation infrastructure such as rail lines and coal handling plants.

9. Conservation of Energy

Conservation of energy always remains a priority area and CIL/Subsidiaries have extensively exercised various measures towards reduction in specific Energy consumption.

9.1 Energy Composition Scenario

Coal Production has increased by 0.96 % in 2024-25 compared to 2023-24 and there is increase in OB removal by 55.35 MCUM. Electricity consumption in CIL as a whole in 2024-25 was 4780.88 million units compared to 4273.61 million units in 2023-24, showing a increase of

11.8%. Total amount paid towards energy Bill in 2024-25 was ₹ 4040.93 crore against ₹ 3633.03 crore in 2023-24, an increase of 11.2%.

In terms of total coal production, specific energy Consumption for CIL as a whole, during 2024-25 was 6.12 KWh/T as against 5.72KWh/T during 2023- 24 with an overall increase of 7%. In terms of composite production (in M3), Specific Energy Consumption during 2024-25, for CIL as a whole, was 1.91 KWh/m3 vis-à-vis 1.76 KWh/m3 during 2023-24 with an overall increase of 8.5%.

9.2 Energy Conservation Measures

Below are some notable measures undertaken by CIL/ Subsidiaries for Energy Conservation.

(A) Energy Efficiency Measures in 2024-25:-

- (a) **Use of LED Lights** - High Voltage Luminaries/ conventional light fittings have been replaced with low power consuming LEDs of appropriate wattage in majority of the places for quarry lighting, UG mine lighting, street lighting, office and other work places, townships etc. thereby resulting in huge saving in electricity consumption 70018 LED lights (ECL-1570, MCL-16695, , WCL-14962, NCL-15634, BCCL-1098, SECL-18084, CCL-1625 & CILH/Q- 350 nos.) of different wattage rating have been installed during 2024-25.
- (b) **Energy Efficient ACs** - 1523 energy efficient ACs have been procured & installed in different Subsidiaries of CIL.
- (c) **Super Fan** - 47945 no. high energy efficient super fans have been procured & installed in different subsidiaries of CIL.
- (d) **E- Vehicles** - 128 nos. of e vehicle have been deployed in different subsidiaries of CIL.
- (e) **Energy Efficient Water Heaters** - 127 nos. energy Efficient Water Heaters have been procured & installed at different places in CIL subsidiaries.
- (f) **Energy Efficient Motors** - 400 energy efficient motors have been procured & replaced with old motors in different subsidiaries of CIL.
- (g) **Auto Timer in Street Lights** - 832 auto timers have been procured & installed at different places in CIL Subsidiaries.

(B) **Improvement in Power Factor** - Almost all of the areas of the subsidiaries companies have maintained power factors from 0.90 to 0.99 during 2024-25 by installing capacitor banks of appropriate KVAR rating. During 2024-25, 38930 KVAR of capacitor banks have been procured and installed at subsidiaries.

(C) Installation of Ground & Roof Mounted Solar Power Plant in different command Areas of CIL.

9.3 Solar Energy Initiatives:

Coal India Limited (CIL) continues to drive its long-term de-carbonization strategy with a firm commitment to achieve 3 GW of solar capacity by FY 2027-28, supporting its ambition of becoming a Net-Zero Company. The Solar & Renewable Energy segment remains the cornerstone of CIL's sustainable growth vision. This report highlights the progress made during FY 2024-25 in advancing CIL's solar energy initiatives.

1. Key Highlights and Initiatives

At the end of FY 2023-24, CIL had an operational solar capacity of 82.97 MW. During FY 2024-25, CIL successfully commissioned an additional 114 MW of ground-mounted solar projects, including a 24 MW project at Central Coalfields Limited (CCL), 50 MW at Mahanadi Coalfields Limited (MCL), 20 MW at South Eastern Coalfields Limited (SECL), and another 20 MW at Bharat Coking Coal Limited (BCCL). Rooftop solar installations across various subsidiaries contributed an additional 12.11 MW during the year. Consequently, as of March 31, 2025, CIL's cumulative installed solar capacity stands at 209.08 MW, comprising 186 MW of ground-mounted and 23.08 MW of rooftop solar projects.

Significant progress was also made in solar project development during the year, with around 520 MW of new solar tenders awarded. A key milestone was the awarding of an Engineering, Procurement, and Construction (EPC) contract for a 300 MW solar power facility at Khavda Solar Park in Gujarat. Project execution has commenced, and post-commissioning, the electricity generated will be supplied to Gujarat Urja Vikas Nigam Limited (GUVNL) under a 25-year Power Purchase Agreement (PPA), marking a major advancement in CIL's renewable energy drive.

In a strategic diversification move, CIL signed a MoU on 10.03.2024 with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) and entered into a Joint Venture Agreement with RRVUNL on September 23, 2024 with a ratio of 74:26 (CIL:RRVUNL). The JV aims to develop a portfolio totalling 4,100 MW across coal-based thermal, solar, wind, and pumped storage projects, strengthening CIL's footprint in both conventional and renewable energy sectors.

Further, CIL is exploring innovative solar solutions, including the potential deployment of floating solar plants over reservoirs and mine voids, and installing solar arrays on stabilized overburden (OB) dumps of Coal India Subsidiary. The integration of solar projects into mine closure planning is also under active consideration, reflecting CIL's commitment to environmental sustainability and holistic energy transformation.

2. Installed and Pipeline Solar Capacity Overview

CIL has charted an ambitious solar expansion roadmap from FY 2024-25 through FY 2029-30, encompassing ground-mounted utility-scale projects as well as rooftop installations across offices, residential complexes, and industrial premises.

As of FY 2024-25, the company has achieved a cumulative installed solar capacity of 209.08 MW. A significant ramp-up is planned for FY 2025-26, with total solar capacity projected to rise to 704.95 MW, including 400 MW from PAN India projects and 304.95 MW from various CIL subsidiaries. This marks the beginning of a major scale-up phase.

Beyond subsidiary-led projects, CIL is actively forging high-value partnerships, notably the JV with RRVUNL for 2,100 MW of solar projects and MoU with UPRVUNL for 500 MW Solar power projects in Uttar Pradesh. Furthermore, CIL is exploring Memoranda of Understanding (MoU) for supplying up to 4,500 MW of renewable energy to captive consumers, signaling an aggressive growth trajectory in green energy.

3. Land Readiness and Project Planning

The availability of suitable land remains crucial for the timely execution of ground-mounted solar projects. Each subsidiary has been tasked with identifying and preparing non-coal-bearing and reclaimed mining lands for solar deployment. Following CIL's policy framework, subsidiaries will submit details of identified land parcels to CMPDIL, which will prepare feasibility reports and serve as Project Management Consultant (PMC) to facilitate smooth project execution.

4. Future Outlook

CIL's solar energy program is on a strong growth path, beyond FY: 24-25 with Key priorities on commissioning of high-capacity solar projects, formation of more strategic joint ventures, and deeper integration of renewable energy solutions into mining operations. The green energy transition is expected to yield substantial benefits, including:

- Reduction in mining operational costs through captive solar power generation.
- Creation of new renewable energy business streams.
- Contribution towards India's national target of achieving 500 GW of non-fossil fuel based energy capacity by 2030.

5. Challenges in Solar Implementation

Despite commendable progress, CIL faces several challenges in scaling up its solar initiatives. Right-of-Way (ROW) issues for transmission line corridors remain a persistent obstacle, complicating

power evacuation. Delays in obtaining regulatory clearances further impact project timelines.

Integrating solar projects within active mining areas presents unique engineering and safety challenges, while volatile global solar module prices and high initial capital investment requirements add financial risk. Securing long-term PPAs remains a critical hurdle, complicated by market pricing volatility, regulatory delays in tariff approvals, and limited grid connectivity options.

CIL is proactively addressing these challenges through enhanced coordination with state utilities, standardized EPC frameworks, and strengthened project monitoring mechanisms. These efforts aim to mitigate risks, streamline execution, and ensure CIL's solar expansion targets are successfully met.

10. CAPITAL EXPENDITURE

Overall Capital Expenditure during Financial Year 2024-25 was ₹ 21,775.99 crore as against ₹23,475.41 crores in previous year. Subsidiary-wise are detailed in **Annexure 12**.

11. FUTURE OUTLOOK

To meet the demand of coal in the country and become 'Atmanirbhar' and simultaneously eliminating non-essential import of coal in the country, CIL has envisaged to enhance its production to 1 BT by the year 2028-29 from current level production of 781 MT achieved in FY25. CIL has already identified all resources required, including major projects that will contribute to its 1 BT production plan and its related issues/enablers like requirement of EC/FC, land, evacuation constraints etc. CIL is committed to achieve 1 BT production plan with the active support of MoC and all other stake holders. CIL shall adhere to 1 BT coal production plan but the demand scenario shall decide the production/supply in future. The proposed capital expenditure for the year 2025-26 has been set at ₹ 16000 Crores.

Apart from Coal sector, Coal India limited has allocated a significant portion of planned CAPEX towards foray into Critical minerals, Coal Gasification, thermal power plants and renewable energy portfolio. The above initiatives are crucial for the sustainability of the company considering the country's commitment towards Net Zero.

12. DIVERSIFICATION

A. Diversification into Chemicals & Fertilizers Sector

To contribute to ensuring 'Food Security of the Nation', CIL joined hands with leading Maharatna and Fertilizer sector CPSEs to form Joint Ventures in 2015 and 2016 for setting up of total four (04) state-of-the-art fertilizer projects across Central and Eastern India.

1. Hindustan Urvarak & Rasayan Ltd (a Joint Venture of CIL, IOCL, NTPC, FCIL and HFCL):

- The JVC was mandated for setting up of **natural gas based urea projects** at Gorakhpur (UP), Sindri (Jharkhand) and Barauni (Bihar). The Gorakhpur Project started commercial operation in 2022, whereas the Projects at Barauni and Sindri commenced in 2023. Gorakhpur plant was dedicated to the nation by Hon'ble Prime Minister of India in FY 2022-23, whereas the plants at Sindri and Barauni were dedicated in FY 2023-24. All three plants are running at full load, and producing 4000 TPD each.
- In FY 2024-25, HURL recorded production of 3.30 MT neem-coated urea and revenue of ₹ 15,909.70 Crore. The Profit After Tax (PAT) for the same period was ₹ 1382.07 Crore.

2. Talcher Fertilizers Ltd (a Joint Venture of CIL, GAIL, RCF and FCIL):

- The JV was constituted to set up a Surface Coal Gasification (SCG) based integrated 1.27 MTPA urea complex at Talcher using coal from nearby Talcher coalfields. In this project, high ash coal blended with pet-coke up to 25% shall be gasified to produce syngas which shall be converted into neem-coated urea.
- The project is being implemented on partial Lump Sum Turn Key (LSTK) basis at the revised estimated cost of ₹ 17,080.69 crore, which will be financed through a debt-equity structure of 60.12:39.88. The CIL Board has agreed to enhance the equity investment of CIL in TFL from the original approval of ₹ 1,184 crores to the revised requirement of ₹ 2,169.67 crores (± 10%). The Cabinet Committee on Economic Affairs (CCEA) has also approved additional equity investment by CIL in TFL beyond the ceiling mandate by the DPE guidelines.
- The project has achieved overall construction progress of around 66% till March-2025 and is scheduled to come into operation in 2027-28.

B. Forward Integration into Thermal Power Generation:

- ##### 1. MBPL (an SPV of MCL):
- 'Mahanadi Basin Power Ltd' (MBPL) will implement the proposed 2×800 MW (Phase-I) Thermal Power Station in Odisha, which is envisaged to be a Supercritical Thermal Power Project. The Project has received approval from CCEA for equity investment beyond the ceiling mandated by DPE. To ensure offtake of

power, so far, CIL has signed MoUs with bodies under Govts. of Assam and Haryana. Discussion are underway with other States for sale of power from the MBPL project. In connection with acquisition of land, the matter regarding finalization of R&R package for Project Affected Families (PAFs) is under finalization.

2. **CIL-DVC JV:** CIL has entered into one another strategic partnership with Damodar Valley Corporation (DVC) for setting up a Brownfield 2×800 MW Supercritical Thermal Power Project at the existing Chandrapura TPS of DVC in Jharkhand. Pursuant to approval obtained by DVC from Ministry of Power to collaborate with CIL for this project, an MoU was executed between CIL and DVC on 21.04.2025. A Joint Working Group has been constituted between CIL and DVC to carry forward project activities.
3. **CIL-RRVUNL JV:** CIL and Rajasthan Rajya Vidyut Utpadan Nigam Limited have joined hands for setting up a Brownfield 1×800 MW, Supercritical Thermal Power Project at existing KaliSindh TPP, Rajasthan. A Joint Venture Agreement was executed between the two companies on 23.09.2024. DIPAM's approval for the formation of JVC was received on 15.01.2025. Floating of tender for the selection of PMC for the project is underway.

C. Forward Integration into Coal-to-Chemical Projects:

CIL continues to prioritize coal gasification as a key enabler for cleaner and value-added utilization of domestic coal. This strategic initiative aligns with the Government of India's Vision to gasify 100 million tonnes (MT) of coal by 2030, aiming to reduce import dependency on natural gas and crude oil, while promoting alternative energy solutions.

To advance this vision, CIL has formed two joint venture companies, Bharat Coal Gasification and Chemicals Limited (BCGCL) and Coal Gas India Limited (CGIL) with two major public sector enterprises Bharat Heavy Electricals Limited (BHEL) and GAIL (India) Limited respectively in the both JVs CIL holds 51% of equity shareholding. In addition to JVs, CIL has also planned one Coal to SNG project in Maharashtra for which an MOU has also been signed with BPCL to jointly take up the project and JV will be formed after finalisation of DPR. CIL has earmarked a capital investment of ₹ 37050 crore over the coming years to develop these coal gasification projects in India.

BCGCL was incorporated on 21.05.2024 with an authorised share capital of ₹ 11 Crores and a paid-up capital of ₹ 1.0 Lakh. The company's objective is to establish a coal-to-ammonium nitrate project in Odisha with an annual capacity of 0.66 million

tonnes per annum (MTPA) of ammonium nitrate. The project has been divided into four main LSTK packages, which include the gasification section, gas purification, ammonia synthesis, nitric acid synthesis, and ammonium nitrate synthesis. The Firm Offer for two LSTK-1 has been submitted by BHEL, and bids against the tenders for LSTK-2, LSTK-3 and LSTK-4 are expected to be submitted by June 2025. The project will foster the self-reliance and Atmanirbhar Abhiyaan of the Government of India by employing indigenous gasification technology to convert coal to ammonium nitrate.

The other JV, CGIL with GAIL was also incorporated on 25.03.2025 to develop a coal-to-synthetic natural gas (SNG) project in West Bengal with an annual capacity of 633.6 Million Nm³ of SNG. The project is being developed on LSTK modes for which two main LSTK packages have been identified by the Project Management Consultant of this project. To minimize the uncertainty in the project, shortlisting of technology licensors for gasification is under finalization. NDA with M/s Johnson Matthey was signed to exchange the details for the Methanation section of the plant. This plant will convert coal into cleaner gaseous fuel, offering a sustainable substitute for imported natural gas and promoting environmental stewardship.

It is widely recognized that the coal gasification project associates with technological challenges due to high-ash coal being available in the country. To overcome these challenges, the Government of India has launched several initiatives to promote the gasification projects by providing financial support. CIL's all three coal gasification projects have been selected under the financial scheme, and subsequently, the agreements with the Ministry of Coal were signed for all three projects, under which each project will receive the financial support of ₹ 1350 crores from Gol in due course of development.

In addition to Central Government support, the High Level Clearance Authority of the Government of Odisha has granted in-principle approval to the BCGCL project and subsequently, an MoU was signed with the Government of Odisha to facilitate early Implementation of the project. These steps are intended to facilitate and provide a variety of incentives to develop the coal-to-ammonium-nitrate project in Odisha.

D. Venturing into Critical Minerals Value Chain:

As the global economy shifts away from fossil fuels, the demand for critical minerals—such as lithium, cobalt, nickel, graphite, and rare earth elements—is expected to surge. These minerals are vital for the production of batteries, electronics, and clean energy technologies, thereby opening up significant business opportunities across the critical mineral value chain.

In alignment with the worldwide transition to renewable energy and advanced clean technologies, CIL is strategically diversifying into this emerging sector as part of its broader effort to explore new revenue streams by including business activities related to the critical minerals value chain. Leveraging its robust mining experience and infrastructure, CIL aims to tap into the growing market for critical minerals, enabling sustainable growth while also mitigating risks associated with a potential decline in coal demand. This strategic initiative also supports India's objective of achieving self-reliance in critical minerals, reducing import dependency, and enhancing national security.

CIL plans to engage in various segments of the critical minerals value chain through standalone ventures or strategic collaborations:

- Mining of critical minerals
- Midstream and downstream processing
- Establishment of end-product manufacturing facilities

Additionally, CIL is actively seeking partnerships in the research and development domain to innovate and improve technologies for more efficient exploration, mining, processing, and recycling of critical minerals. These efforts are aimed at facilitating the development of a commercial-scale processing facility once suitable assets are secured.

Currently, CIL is involved in identifying and evaluating opportunities to acquire critical mineral assets both domestically and internationally. Within India, the company has been participating in government-led auctions and recently emerged as the preferred bidder for the Khattali Chotti Graphite block in the Tranche II of the Critical Minerals e-Auction. On the international front, CIL has signed non-disclosure agreements with foreign asset owners and is in the process of assessing those opportunities for strategic interest.

E. Signing of key Agreements / MoUs

1. On 21.04.2025, CIL signed a Memorandum of Understanding (MoU) with Damodar Valley Corporation (DVC) for jointly setting up a 2×800 MW STPP at the existing Chandrapura TPS in Jharkhand.
2. On 14.03.2025, CIL signed a Memorandum of Understanding (MoU) with Non-Ferrous Materials Technology Development Centre (NFTDC) to jointly work on technology development and expertise enhancement in the field of Critical Minerals.

3. On 23.02.2025, CIL executed a non-binding term sheet with EDF, a French multinational electric utility company owned by the government of France, for the development of PSP projects in India and neighboring countries.
4. On 28.01.2025, CIL signed a Memorandum of Understanding (MoU) with Curtin University for potential research and development in the area of critical minerals.
5. On 06.01.2025, CIL signed a Memorandum of Understanding (MoU) with IREL (Indian Rare Earths Limited) for Cooperation/collaboration in identification/evaluation/finalization of potential critical mineral assets, including REE/ Beach sand minerals in India and abroad.
6. On 02.12.2024, CIL signed a Memorandum of Understanding (MoU) with BPCL for setting up a coal gasification-based Synthetic Natural Gas Plant.
7. On 23.09.2024, CIL executed a Joint Venture Agreement with RRVUNL (Rajasthan Rajya Vidyut Utpadan Nigam Limited) to establish a 1×800 MW brownfield thermal power project at RRVUNL's existing Kalisindh Thermal Power Station in Rajasthan.

13 MASTER PLAN FOR DEALING WITH FIRE, SUBSIDENCE AND REHABILITATION

The Master Plan for dealing with fire, subsidence and rehabilitation in the leasehold of Bharat Coking Coal Limited (BCCL) and Eastern Coalfields Limited (ECL) was approved on 12th August 2009 by Govt. of India with an estimated investment of ₹ 7,112.11 Crore for Jharia Coalfields and ₹2,661.73 Crore for Raniganj Coalfields. Implementation period of Master Plan have been delineated as 10 years for ECL & 12 years for BCCL. Jharia Rehabilitation and Development Authority (JRDA) and Asansol Durgapur Development Authority (ADDA) are the implementing agency for rehabilitation of non-BCCL & non-ECL people under the Master Plan.

a) Summarized Status of Implementations of Raniganj Master Plan (in the leasehold of ECL):

Eastern Coalfields Limited (ECL) has made significant strides in addressing the rehabilitation needs of families residing in unstable locations. As part of the Raniganj Master Plan, efforts are underway to relocate affected households and ensure safe living conditions.

Key Developments:

- **Vacated Unstable Locations:** Three unstable sites under ECL have already been vacated, with families successfully relocated.

- **Demographic Survey Findings:** According to the 2017 survey by ADDA, approximately 29,000 non-ECL houses require rehabilitation from 126 unstable locations.

- **Housing Construction Progress:**

- The Housing Department, Government of West Bengal, has undertaken the construction of 7,472 flats (G+3 pattern) out of the committed 10,144 flats at two designated sites.
- Completed Units: 4,912 flats have been fully constructed—4,304 at Andal and 608 at Daskey J.L. No. 03.
- Pending Units: The remaining 2,560 flats (currently at 90% completion) are expected to be finished by May 2025.
- Infrastructure Development: Essential facilities at these sites are scheduled for completion by June 2025.
- Further Construction: The financial bid for 2,672 additional flats is under approval for awarding contracts.

- **Rehabilitation Measures:**

- NLTH House Relocation: 145 houses from one of the most vulnerable locations have been successfully shifted by ADDA.
- Revised R&R Package: A new rehabilitation and resettlement (R&R) package has been framed by the District Level Committee, currently awaiting final approval from the West Bengal Government.

b) Summarized Status of Implementations of Jharia Master Plan (In the leasehold of BCCL):

Bharat Coking Coal Limited (BCCL) has been actively addressing fire-affected zones identified in the Jharia coalfields, implementing scientific measures to mitigate risks and rehabilitate affected families.

Fire-Affected Zones:

- **Initial Identification:** In 2018, the National Remote Sensing Centre (NRSC) identified 34 fire-affected sites.
- **Updated Assessment:** The 2021-22 NRSC study revised this number to 27 sites.
- **Economically Viable Sites:** Out of these 27 patches, 16 locations were deemed viable for fire excavation, as the cost of removal was lower than the coal's sale value.

- **Work Progress:** Fire excavation has commenced at 15 locations, with contracts awarded.

- **MDO Mode Project:** One site is being developed under Mine Developer and Operator (MDO) mode on a revenue-sharing basis, with the Letter of Award (LOA) issued on 21.03.2023. Mine plan is under approval

Fire Mitigation Measures for Remaining Sites:

- **Decreasing Fire Intensity:** The latest NRSC report indicates that 10 sites show a declining fire trend or only marginal fire presence.
- **Surface Blanketing Strategy:**
 - 8 locations have been successfully blanketed to suppress fire.
 - 1 site remains economically unviable for excavation, requiring Viability Gap Funding (VGF) for fire control.

Rehabilitation & Housing Development:

- **BCCL Housing Initiative:**
 - 15,713 houses planned for BCCL families.
 - 14,137 houses already constructed.
 - 4,479 families relocated.
 - Due to employee superannuation, only 7,713 families now require relocation.
 - 8,000 houses allocated for non-BCCL families, with formal communication to Jharia Rehabilitation and Development Authority (JRDA).
- **JRDA Housing Initiative:**
 - 18,272 houses planned for non-BCCL families under the Master Plan.
 - 6,480 houses completed.
 - 2,855 families relocated.
 - 11,792 houses are in various stages of construction.

c) Revision of Approved Jharia & Raniganj Master Plan

The time frame for implementation of the Raniganj Master Plan and Jharia Master Plan has expired on Dt. 11.08.2019 & Dt. 11.08.2021 respectively.

Jharia Master Plan

Tenure of Jharia Master Plan expired on 11.08.2021. As per the directive of Cabinet Secretary, a Committee to review Jharia Master Plan under the Chairmanship of Secretary (Coal) was constituted on 25th August 2021. The committee has submitted its final report based upon which a Revised Master Plan has been prepared which is under approval.

At present, the works are being considered under Jharia Master Plan as per the directive provided by MoC vide its letter no. 22020/02/2016-CRC-II (Pt III) dt 26.04.2022 through which it has been stated that balance money accumulated by CIL towards Jharia Master Plan can be spent for the ongoing works or work which has been approved/awarded or to be undertaken with commitment of funds prior to expiry of the Jharia Master Plan along with urgent nature of works for dealing with fire.

Also, works are being considered based upon a further guideline from MOC received vide letter no. 22020/02/2015-CRC-II dt 02.07.2024 through which it has been stated to take up implementation of the works/activities as envisaged under the Revised Jharia Master Plan including work related to fire, promoting skill development and employment opportunities with the unspent available fund of Jharia Master Plan.

As per the directive of Secretary (Coal), 81 most vulnerable sites have been identified by joint exercise of Government of Jharkhand (District Authorities) and BCCL management which are required to be dealt in phase-I.

Raniganj Master Plan:

As per the directive of the 19th HPCC meeting Dt. 19.05.2019, a draft comprehensive proposal incorporating alternative rehabilitation package, time, and cost overrun have been prepared by ECL in consultation with CMPDI, RI-1 & ADDA. As per the directive of the 21st HPCC meeting, revision of the proposal is under finalization at ADDA / Govt. of W.B.

MoC vide its letter dated 18.01.2023, & dated 22.02.2023 has conveyed that CIL can spend from the balance money on their committed/ ongoing works towards Raniganj Master Plan till the approval of revised Master Plan.

14 ENVIRONMENTAL MANAGEMENT

14.1 Management System Standards:

CIL HQ obtained re-certification of ISO 9001:2015, ISO 14001:2015 and ISO 50001:2018 for Quality Management, Environment Management and Energy Management System respectively from Bureau of Indian Standards (BIS) in 2022 with validity upto Oct,2025. As on 31st March 2025, ECL, NCL and MCL are certified for Integrated Management System (ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018). NCL, is also certified for ISO/IEC 27001 - Information Security Management System. CMPDI HQ and its seven RIs are certified for ISO 9001:2015. Moreover, CMPDI HQ, Ranchi has also been certified with ISO 37001:2016 (Anti-Bribery Management System).

14.2 Pollution Control Measures and their Efficacy:

Coal India Limited (CIL) remains steadfast in its dedication to environmental sustainability, integrating eco-friendly mining practices from the initial planning stage through active operations. A range of pollution control measures

is implemented to ensure that mining activities adhere to acceptable environmental standards, minimizing their impact on air, water, land, and surrounding ecosystems.

A) Air Pollution and its Control Measures:

To effectively manage and minimize dust pollution from mining and coal transportation, Coal India Limited (CIL) has implemented a comprehensive set of measures outlined in its MoEF&CC- approved Environmental Management Plan (EMP). This plan integrates environmental impact assessments to ensure sustainable mining practices while safeguarding forests and surrounding ecosystems.

Some of the important initiatives taken by CIL are as follows:

- Implementation of First Mile Connectivity to minimize transport of coal by road. This involves transportation of coal by conveyors & loading in railway rakes through Silo.
- Blacktopping/ Concrete & repairing of coal transportation roads and strengthening of haul roads.
- Deployment of 484 fog cannon to mitigate dust pollution.
- Installation of 111 CAAQMS system for real-time monitoring of ambient air quality & integration with the CPCB & SPCB server wherever provisioning of the same is made available.
- Installation of 97 nos. PM10 analyzers for real time monitoring of PM10 concentration in ambient air.
- Deployment of 972 mobile water sprinkler tankers, 62 Nos. wheel washing system and 80 Nos. road sweeping machines across all the subsidiaries for air pollution control.
- Developed about 44925 m of wind breaker/ vertical greenery system, along with green belt plantation.
- Deployment of additional Surface Miners and Continuous Miners in opencast & U/G mine respectively for blasting free coal extraction.

B) Water Pollution Control Measures

- Wherever and to the extent possible, the mines are operated on zero discharge
- Mine discharge water is stored in huge sump which acts a water harvesting structure.
- Mine water is treated through sedimentation prior to its discharge.

- d) 159 Effluent Treatment Plants (ETP) are set up in workshops.
- e) Effluent from residential colonies is also treated through conventional means as well as designated 74 Sewage Treatment Plants (STPs) in townships.
- f) Effluent water quality monitoring as per prescribed standards is undertaken and results submitted to statutory authorities.
- g) 16 nos. of Continuous Water Quality Monitoring stations for real time monitoring of effluent water quality have been installed.
- h) No Objection Certificate (NOC) is obtained from Central Ground Water Authority, Ministry of Water Resources, Govt. for each project. NOC is granted based on detailed Hydrogeological Report and Groundwater Modelling.

Mine Water Management:

Mine Discharge Treatment Plants (MDTP) are installed in mines for treatment of discharged mine water on the surface for second phase treatment. Treated mine water is then used for dust suppression, fire-fighting, plantation, washing etc.

As per the need of the local community, treated mine water is supplied to the nearby villages for drinking & irrigation purposes. In FY 2024-25, 2513.66 Lcum water was shared with nearby community for domestic and irrigation purpose benefiting more than 11.79 Lakh people in 880 villages.

In order to assess the impact of mining activities on ground water, monitoring of ground water levels in dug wells & piezometer is being carried out in and around of the mine lease hold area.

For ground water recharge within mine premises and nearby villages, initiatives like rainwater harvesting, digging of ponds / development of lagoons, de-silting of existing ponds / tanks etc. have been taken. On date, 526 rain water harvesting structures have been constructed for ground water recharge. Regular monitoring of mine, workshop and domestic effluent is carried out as per rule and desired actions are being taken. Reports of the same are regularly submitted to SPCBs and MoEF&CC.

C) Noise Pollution Control Measure:

For control of noise pollution, various measures like proper maintenance of equipment, green belt development around the mine and residential area, blasting in day time and use of ear muff / ear plugs at noisy areas are adopted.

D) Land Reclamation:

- Reclamation of the mined out areas and external OB dumps are major environmental migratory

activities taken up by CIL. Reclamation of mined out areas are being done as per the Environmental Management Plan (EMP), approved by MoEF&CC and Mine Closure Plan (MCP) prepared as per the guideline of Ministry of Coal. Top soil is preserved, stored and used in plantation areas in the opencast mines. Concurrent reclamation and rehabilitation of mined out areas are taken up for gainful land use. After technical reclamation is completed, plantation is carried out which is termed as biological reclamation.

- Additionally, under Green Credit Program launched by MoEF&CC, Coal India Limited and its Subsidiaries have taken initiative for taking up plantation in degraded forest land in various states. CIL and its Subsidiaries have registered more than 4100 Ha of degraded forest land for plantation under GCP.
- Eco-restoration: For effective Bio-reclamation of disturbed land, scientific studies are carried out to select suitable species of plants for afforestation on three tier plantation concept. Forest Research Institute (FRI) has been engaged by CIL for sharing their expertise in the field of eco-restoration in the reclaimed areas. Many Eco- restoration sites have been developed in subsidiary companies of CIL with technical collaboration of FRI.
- Eco-park in Reclaimed land: Eco Parks have been developed in many of the mined out areas and command areas of CIL like Jhanjra Area Park ECL, Parasnath Udyaan AKWMC Colliery BCCL, Bishrampur Tourism Site SECL, Chander Shekhar Azad Eco Park Bina NCL, Neem Vatika Raiyatwari Chandrapur WCL, Kayakalp Vatika CCL, Orient Eco-Park, MCL, etc. CIL has established 33 Eco-parks & Mine Tourism & eco-restoration sites on date.
- Monitoring of Reclamation: The land reclamation and restoration operations in opencast mines of CIL are being monitored using high resolution Satellite Data. Land Reclamation Monitoring of total 114 mines and Clusters of mines under different subsidiaries of CIL has been completed in 2024-25. 75 major Opencast Projects (OCPs) producing more than 5 MCM (Coal + OB) per annum alongwith 39 OCPs/ Clusters producing less than 5 MCM (Coal + OB) per annum were monitored in 2024-25. The study during 2024-25 shows that 75 major OCPs have reclaimed area of 199.17 Km² (58.32%) and active mining area is 142.34 Km² (41.68%) of the total excavated area. Whereas, for projects under less than 5 mcm category, reclaimed area is 24.45 Km² (65.44%) and active mining area is 12.92 Km² (34.56%) of the total excavated area.

- In addition, CIL is also conducting Vegetation Cover Mapping of 19 major coalfields using satellite data every 3 years in phase wise manner. During the 2024-25, Vegetation cover mapping of seven coalfields viz East Bokaro (CCL), West Bokaro Coalfield (CCL), North Karanpura coalfield (CCL), South Karanpura Coalfield (CCL), Singrauli coalfield (NCL), Korba coalfield (SECL) have been completed.

E) Mine Closure :

- Final closure letter has been issued by CCO for seven mines of CIL, three located in WCL (Pakhakhara-I UG, Satpura-II UG & New Majri-III UG), 3 mine of SECL (New Amlai UG, Pawan UG & Malga UG) and 1 mine of CCL (Jarangdih UG). These have been closed in accordance with mine closure guidelines issued by MoC. A mine closure portal for monitoring of mine closure activities was launched by Hon'ble Minister of Coal & Mines on 3 November 2024.

F) Strive for continual improvement in environmental performance.

Third Party Audit & Index Rating of mines: ICFRE has completed the work and submitted final Environmental Audit and Environmental Performance Index Rating reports of 35 mines to CIL.

Amrit Sarovar: Amrit Sarovars are being developed in the mine voids and other water bodies available in command area of CIL. This will fulfill the requirement of water for local population and also act as water harvesting structure & ground water recharge.

Activities to promote Mission Life-style: Mission LiFE represents a significant step towards a more sustainable future, emphasizing the importance of collective action and conscious consumption for the well-being of our planet. CIL is undertaking various activities under 75 mission life actions. Action have been taken under use of LED lighting system, procurement/ hiring of EV vehicles, Installation of Solar energy, creation of Rainwater harvesting system, Amrit sarovar, Biodiversity conservation & plantation etc.

Alternative use of OB: During Opencast mining, the overlying soil and rocks are removed as waste to extract coal and the fragmented rock (Overburden or OB) is heaped in dumps. To overcome this issue, CIL has started processing the overburden rocks for sand production. Four OB to sand plants have been commissioned. CIL has also started supplying the overburden as filling material.

15. ERP, IT INITIATIVES, ELECTRONICS AND COMMUNICATION IN CIL

A. ERP

The Enterprise Resource Planning (ERP) system has achieved stability across CIL, serving as the primary repository for critical operational information, including production data, inventory management, equipment status, ongoing project updates, and workforce details. The ERP dashboard provides real-time insights to support informed decision-making and has been enhanced with alert functionalities across its seven modules. These alerts trigger email notifications based on key performance indicators (KPIs) for significant parameters, thereby improving operational efficiency.

The entire payroll process at CIL is managed through ERP, with payments typically disbursed by the 2nd of the following month across most subsidiaries. Notably, there has been a significant reduction in payroll processing time, decreasing from 15 days to just 2 days. Similar reductions in cycle times have been observed in other modules as well. The entire lifecycle of ongoing projects is monitored through the PS Module. ERP implementation has enabled effective asset management, improved visibility into spare inventory, and facilitated efficient stores management, leading to better utilization of human resources through optimal manpower deployment. The adoption of SAP ERP has streamlined various business processes, and CIL continues to embrace industry best practices.

The Hospital Management System (HMS) has been implemented across 21 hospitals within CIL and its subsidiaries. This system seamlessly integrated with the ERP system to record personnel details, including those of family members. It serves as a comprehensive patient management solution, catering to the entire process from registration to discharge for employees, their dependents as well as CSR initiatives and external visitors.

Interfaces have been built with external entities like the GeM portal, FOIS, banks, and the National Coal Portal to facilitate seamless data transfer. Data from both road and MGR weighbridges is integrated effortlessly into the ERP system without manual intervention, while rail rake data is automatically fetched from FOIS.

The integration with NICDC for real-time transfer of Production & Offtake data is being developed for Smart Coal Analytics Dashboard (SCAD). WhatsApp alerts of Production & Despatch reports are sent to concern stakeholders.

ERP (FICO) implementation has yielded significant benefits in Accounts closing activities and the activities has been accelerated at least by 10 Days resulted in saving of approximately 300 Man days each quarter for each subsidiary.

Further, Significant improvement in Budgetary control through FM Module in SAP has prevented overspending and ensures alignment with allocated Budgets. These improvements enhance financial management and accountability.

By leveraging the FICO module, the ERP system has effectively streamlined processes and enhanced productivity.

B. SOFTWARE APPLICATIONS

AI Virtual Assistant for Procurement Manuals and DoP: Coal India Limited has launched an AI-enabled Virtual Assistant (chatbot.coalindia.in) powered by Large Language Models (LLMs) and built on a Retrieval-Augmented Generation (RAG) framework. This intelligent chatbot uses enterprise search to provide accurate, context-aware responses.

It currently supports queries from key documents, including:

- Purchase Manual
- Contract Management Manuals
- Guidelines for E-Procurement of Works and Services
- Manual for procurement of Consultancy and Other Services
- Delegation of Powers

This tool streamlines access to policy information, enhances decision-making, and marks a key step in our digital transformation efforts. Additional development is underway to expand its capabilities across more enterprise documents.

NIRIKSHAN - Online Inspection Management Portal: Coal India Limited has introduced NIRIKSHAN, a digital platform for the online reporting and recording of inspections, particularly in areas like IT initiatives and DDU automation etc. This portal streamlines the inspection process, ensuring efficiency and transparency.

Key Benefits:

- Simplifies reporting and documentation of inspection notes
- Enables easy monitoring of inspection and action-taken reports
- Enhances transparency in the inspection process
- Assists in identifying and rectifying operational shortcomings effectively

NIRIKSHAN is a step forward in strengthening governance and operational oversight through digital solutions.

C. ELECTRONICS & TELECOMMUNICATION

The E&T Department has made significant strides in enhancing technological infrastructure, operational efficiency and security monitoring across the subsidiaries

of Coal India Limited (CIL) during the financial year 2024-2025. The following are the major initiatives undertaken and accomplishments achieved:

I. Implementation of Integrated Command and Control Centre (ICCC):

Coal India Limited (CIL) has undertaken a major initiative towards enhanced operational oversight and security management through the implementation of an Integrated Command and Control Centre (ICCC). The ICCC serves as a centralized system designed to manage multiple operational and security functions across mining areas.

Key features of the ICCC include:

- Deployment of Artificial Intelligence (AI) and Machine Learning (ML)-based video analytics for real-time anomaly detection.
- Automated alerts for incidents such as camera tampering, unauthorized access, fire detection, accidents, and other security-related events.
- Real-time alerts are disseminated through SMS and email to designated authorities to enable swift and effective response mechanisms.
- The system operates 24/7, offering continuous monitoring and situational awareness for better decision-making and incident management.

Implementation Status:

- ICCC has become operational in subsidiaries including Western Coalfields Limited (WCL), North Eastern Coalfields (NEC), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL) and Bharat Coking Coal Limited (BCCL) - Phase A.
- Implementation is currently underway in Central Coalfields Limited (CCL), Northern Coalfields Limited (NCL), BCCL (Phase B) and Eastern Coalfields Limited (ECL).
- A remote viewing facility for the WCL ICCC has been successfully established at the Ministry of Coal (MoC) as part of Phase-I.

II. Strengthening the Adoption process towards Implementation of various Information Technology (IT) Initiatives across CIL Subsidiaries:

Leveraging technology through various IT initiatives viz. Global Positioning System (GPS) based Vehicle Tracking System(VTS) with geo fencing, Radio-Frequency Identification (RFID) based Boom barriers Systems, CCTV based e-monitoring system at vulnerable locations viz. weighbridge, Central stores, Railway-Sidings, Coal-Heaps etc. are in place at CIL Subsidiaries. These IT Initiatives are also being monitored from apex level at CIL by providing

Standard Operating Procedures (SOPs) for their operation and strict adherence by CIL Subsidiaries.

III. Information Security Audit Services for Coal India Ltd., Kolkata

In compliance with the directives GoI, Coal India Limited undertook a comprehensive Information Security Audit of CIL Network to safeguard the ICT infrastructure for strengthening the organization's cyber resilience and security posture.

IV. Preparation of Standard Operating Procedure (SOP) for Right of Way (ROW) Permissions

As per the directives received from the Ministry of Coal (MoC), E&T Department has prepared a standardized SOP for obtaining Right of Way (ROW) permissions for the laying of Optical Fiber Cable (OFC) which has been circulated across all subsidiaries of CIL. This SOP aims to streamline and expedite the approval and implementation process while ensuring regulatory compliance and minimal disruption to operational areas.

V. Implementation of Weighbridge Automation Systems

Recognizing the importance of accuracy and transparency in coal dispatch and logistics, CIL has undertaken the automation of weighbridge operations across all its subsidiaries. The automation initiative ensures real-time digital recording of weight transactions with elimination of manual intervention to prevent discrepancies.

These initiatives reflect the E&T Department's commitment to leveraging technology for improved governance, safety and operational excellence across Coal India Limited and its subsidiaries.

16. MINES SAFETY

Safety remains the highest priority for Coal India Limited (CIL). Mine Safety is embedded in CIL's Mission statement and serves as a fundamental pillar of its overall business strategy. To uphold this commitment, CIL has formulated a comprehensive Occupational Health and Safety Policy aimed at ensuring the well-being of workers across all mines and establishments. To effectively implement this policy, CIL has established a well-structured, multi-disciplinary Internal Safety Organization (ISO) in each of its subsidiaries. These organizations are bestowed with responsibilities for driving safety initiatives, monitoring compliance, and fostering a culture of continuous improvement in occupational health and safety.

16.1. Statutory Frame-work for safety in coal mines:

Coal mining, world over, is highly regulated industry due to presence of inherent, operational and occupational hazards and associated risks. Coal Mine Safety Legislation in India is one of the most comprehensive and pervasive statutory framework for ensuring occupational health

and safety (OHS). In India, the operations in coal mines are regulated by the Mines Act- 1952, Mines Rules -1955, Coal Mines Regulations-2017 and several other statutes framed there under. Directorate-General of Mines Safety (DGMS) under the Union Ministry of Labor & Employment (MOL&E) administers compliance of these statutes. Other major Acts/Rules are applicable in coal mines are the Electricity Act- 2003, Central Electricity Authority (measures related to Safety & Electric supply) Regulations - 2023, Indian Explosive Act-1884 & Explosive Rules-2008, Indian Boiler Act-1923, the Employee's Compensation Act- 1932 (Principal Act) and the Factories Act - 1948 Chapter -III & IV and several other statutes framed there under.

16.2. Occupational Health and Safety Policy of CIL:

We, at Coal India Limited, are committed to ensure the health and safety of our employees. CIL believes that accidents are preventable and industrial health hazards are controllable with foresight, relevant training, purposeful attitude and appropriate equipment.

CIL is committed to:

- Carry out all mining and associated activities in such a manner as to avoid harm to employees, neighbouring communities & environment.
- Comply all relevant statutes for occupational health and safety.
- Continuously promote and improve safe practices in all its operations in a planned manner along with its monitoring and feedback.
- Develop a culture of progressive improvement in practices and systems related to Occupational Health and Safety (OHS) at work places.

CIL will achieve these objectives by:

- Planning and designing of mine with adequate provision for Occupational Health and Safety.
- Hazard Identification and Risk Assessment based Safety Management System in mines.
- Adoption of suitable technology for improvement in Occupational Health and Safety (OHS) system in work places.
- Provision of adequate resources for effective execution of Occupational Health and Safety (OHS) system in work places.
- Engage the safety personnel exclusively for improving safety standards and safety cultures of mines.
- Organize appropriate forums with employees' representatives for joint consultations on occupational health and safety matters to promote motivation and commitment of employees in occupational health and safety system;

7. Multi-level monitoring of the implementation of the Occupational Health and Safety (OHS) system in mines through Internal Safety Organization (ISO) at the company headquarters and Area Safety Officers at area level;
8. Periodically auditing of the procedures and practices related to Occupational Health and Safety (OHS) System;
9. Institute continuous education, training and retraining all employees with the accent placed on development of safety oriented skills;
10. Continuous efforts to improve the occupational health standards, workplace ambience and health conditions of the employees.

16.3: Major functions of Corporate ISO

1. Inspection of mines to review safety status of mine & follow up action thereof to improve safety standard of mines.
2. Preliminary RCA based fact finding enquiry into fatal accidents and major incidents.
3. Maintenance of accidents / major incidents database.
4. Analysis of mine Accident Statistics to Formulate an action plan to prevent recurrence.
5. Monitoring Mine Safety Audit.
6. Imparting specialized training by SIMTARS accredited trainers to unit level and Area level executives, mine officials and members of Safety Committee.
7. Framing of internal Technical Circulars / Management Guidelines / Advisory related to safety issues and monitoring implementation thereof.
8. Monitoring safety related R&D activities in CIL.
9. Organizing a meeting of the CIL Safety Board and monitoring recommendations / suggestions made during the meeting.

10. Monitoring mine rescue preparedness at different mine rescue establishments.
11. Publication of Safety Bulletin for disseminating and sharing of knowledge in order to promote safety awareness and inculcate better safety culture.
12. Active participation in organizing the meeting of the Standing Committee on safety in coal mines (MOC) and monitoring recommendations / suggestions made during the meeting.
13. Liaisoning with various agencies on the matter of mine safety and ISOs of various subsidiaries.
14. Monitoring of CIL Safety Information System (CSIS) & NCMSR portal database and ensuring timely updating and analysis of data.
15. Response to parliamentary questions related to mine safety including queries raised by different standing committees such as standing committee on Steel & Coal, standing committee on labour, as well as questions raised by COPU, MOC, CA&G and VIPs and information sought under the Right to Information (RTI)- 2005.

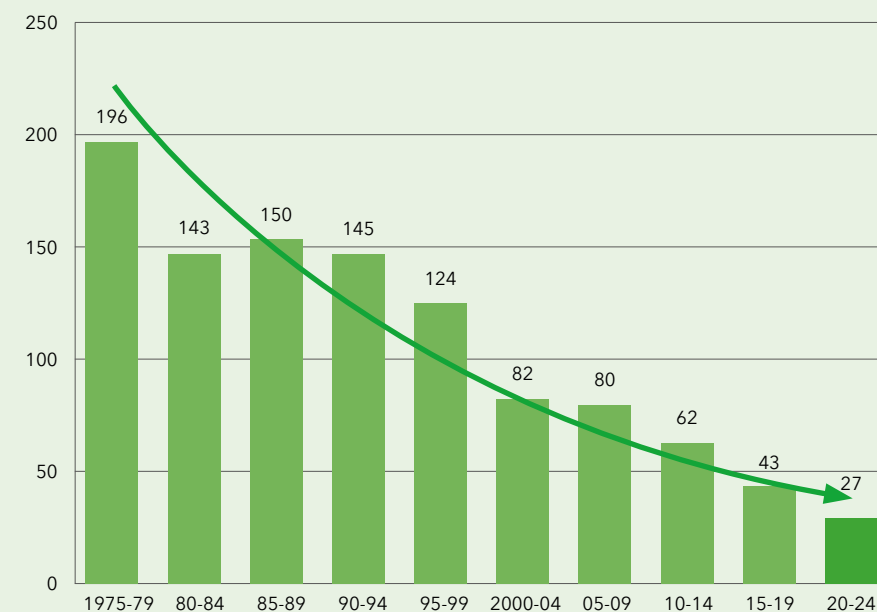
16.4. Mine Accident Statistics

- **Analysis of Mine Accident Statistics in CIL** - Accident statistics is the relative indicator for safety status in mines. Over the years, the safety performance of CIL has improved significantly. Significant reducing trend in mine accidents can be attributed to the following contributing factors:
 - Commitment and synergetic cooperation amongst all stakeholders.
 - Use of state-of-the-art technology in the field of Mining Methods and Safety Monitoring.
 - Continuous improvement in knowledge, skill and responsiveness of workforce.
 - Constant vigil, round-the-clock supervision and supports from various agencies.

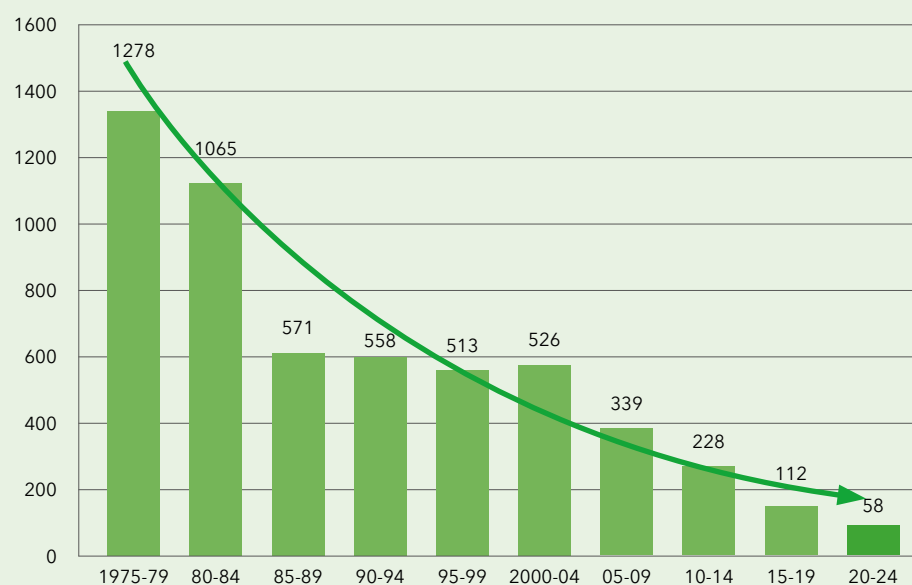
In the calendar year 2024, both fatal accidents and corresponding fatalities have been reduced.

Salient features of continuous and sustained improvement in CIL's safety performance are as under in following Graphs and also given in **Annexure 14**.

Graph -1 - Trend of 5 Yearly Average Fatalities in CIL since 1975



Graph: 2 - Trend of 5 Yearly Average of Serious Injuries since 1975



16.5. Measures for improvement of Mine Safety in 2024

CIL has vigorously pursued several measures in the year 2024, along with the on-going safety related initiatives, apart from compliance of statutory requirements for enhancing safety standard in mines, which are given below:

- 1. Safety Management Plans (SMPs):** Site-specific Hazard Identification Risk Assessment (HIRA) based Safety Management Plans (SMPs) have been framed for each mine. SMPs are prepared with active involvement from mine officials and workmen. SMPs undergo regular reviews to ensure their effectiveness and adaptability. Implementation of control measures of SMPs are systematically monitored by the Internal Safety Organization (ISO) of each subsidiary company. Furthermore, the safety management framework in mines is periodically reviewed to continuously enhance safety standards and practices.
- 2. Standard Operating Procedures (SOPs):** Job Safety Analysis (JSA) based Standard Operating Procedures (SOPs) have been formulated and implemented for all mining and allied operations. These SOPs are regularly updated to address evolving mine conditions and ensure ongoing safety and operational efficiency.
- 3. Principal Hazards Management Plans (PHMPs):** Principal Hazard Management Plans (PHMPs) are framed as an integral component of the Safety Management Plan (SMP) to prevent mine disasters and major accidents. In addition, Trigger Action Response Plans (TARPs) are prepared to ensure an effective response to emergency situations.
- 4. Mine Safety Audit:** A safety audit of all producing mines under CIL for the financial year 2024-25 has been conducted in line with the guidelines issued by the Ministry of Coal (MoC). The audit aimed to assess the overall safety status and identify any deficiencies. It was carried out by a team of auditors, with lead auditors trained and certified at IIT-ISM, Dhanbad. The audit reports have been uploaded to the NCMSR portal, and the compliance report has been submitted to the CCO under MoC.
- 5. Special Safety Drives on different Safety Issues:** Special safety drives addressing various safety issues and risk review workshops were conducted to enhance mine safety standards. These initiatives aimed to boost safety awareness and foster a deeper sensitivity towards safety among all employees.
- 6. Pre-shift safety briefing / Toolbox Safety Talk:** Tool Box Safety talk has been introduced for effective assessment of safety related hazards before start of operation. Before work, supervisors or experts related to the jobs give safety talk and informal risk management is done during the process.

- 7. Personal Safety Counseling & Employee Assistant Program:** Employee is being personally consulted by Safety Officer to understand the ability of the employee in terms of safety attitude and understanding; any personal problems or habits needs immediate attention. Accordingly, the assistant program is extended through a welfare officer or medical officer or person of influence.
- 8. Constitution of Competency Board at Mine:** This year a competency board to assess competency of all operators has been constituted and competency of operators are being assessed regularly and compulsorily assessed for new operators and operators involved in incidences.
- 9. Regular coordination with ISOs:** Regular meetings, chaired by the Director (Technical) and Executive Director (Safety & Rescue), CIL were convened to evaluate the safety status of mines and other establishments. These discussions focused on enhancing safety standards and ensuring safety across all operations.
- 10. Monsoon Preparation Plan (MAP):** Micro- and macro-level monsoon action plans (MAPs) have been developed in accordance with directives issued by the Safety & Rescue Division of Coal India Limited (CIL). The activities outlined in these MAPs have been systematically implemented and regularly monitored. As a result, the monsoon period has concluded without any significant safety concerns.
- 11. Stress on Simulation based training:** Total 8 nos Training SIMULATOR have been commissioned in NCL, MCL, SECL, CCL and WCL so far.
- 12. Preparation and sharing of Video Clips or Animation films:** Video Clips and short Animation films on various mine safety procedures, operational dos and don'ts, and accident analysis are developed for collective sharing amongst employees. These resources are being widely utilized in training programs conducted at various Vocational Training Centers (VTCs) and other establishments. This initiative aims to enhance safety awareness across the workforce and foster a strong safety culture at the grassroots level.
- 13. Adoption of Star Rating of mines:** For encouraging the best practices in mines including safety practices, mines are rated on the basis of the Star Rating System as per MoC guidelines which includes safety.
- 14. Development of National Coal Mines Safety Report (NCMSR) -** CIL under the guidance of the High-Level Expert Committee on Safety in Coal Mines, developed the National Coal Mines Safety Report Portal. This portal streamlines online reporting, documentation, and analysis of coal mine accidents across India. It includes two modules, one dedicated to streamlining safety audit processes in coal mines nationwide.

- 15. Successful Organization of Safety and Dust Prevention Meetings -** The 60th Coal India Limited (CIL) Safety Board meeting and the 22nd National Dust Prevention Committee (NDPC) meeting were successfully organized, addressing critical safety and dust control measures.

- 16. Observation of "ILO's World Day for Safety and Health at Work"** in CIL (HQ) as well as all subsidiary HQs, Areas and mines to promote the preventive Safety and Occupational Health Service (OHS) along with introduction and hoisting of "CIL's Safety Flag".

Apart from the above specific actions, the following are for improving safety standards:

- I. Emphasis on adoption of the state-of-the art technology in suitable geo-mining locales.**
 - a. Adoption of Mass Production Technology (MPT) in more UG mines.
 - b. Deployment of more nos. of Surface Miners and Vibro-ripper machines to eliminate blasting operation in OCPs for safe and eco-friendly operation.
 - c. Deployment of relatively higher capacity HEMM in more OCPs.
 - d. Introduction of High wall mining technology.
 - e. Mechanization of UG drilling operation.
 - f. Man Riding System for easing UG travel.
- II. Adoption of the state-of-the art mechanism for Strata Management**
 - a. Scientific study based Strata Control and Management Plan (SCAMP).
 - b. Mechanized roof drilling for support by using UDM, Twine, and QUAD bolter.
 - c. Need based application of Resin Capsules in place of Cement capsules.
 - d. Use of advanced and modern Strata Monitoring mechanism for better accuracy.
 - e. Strata Control Cell for monitoring efficacy of strata support system. An in-house Rock Testing Laboratory established in Nagpur, WCL for determination of Rock Mass Rating (RMR) of strata was accredited with NABL certificate.
 - f. Imparting quality training to support crews & front-line mine officials, supervisors & grass root level workmen.
- III. Mechanism for monitoring of mine environment:**
 - a. Detection of mine gasses by Multi-gas detector, Methanometer, CO-detector etc.
 - b. Continuous monitoring of the mine environment by installing Environmental Tele-

Monitoring System (ETMS) & Local Methane Detectors (LMD) etc.

- c. Regular Mine Air Sampling and Analysis by using Gas Chromatograph.
- d. Personal Dust Sampler (PDS) for detecting dust concentration.
- e. Use of Continuous Ambient Air Quality Monitoring System (CAAQMS) in large OCPs to assess the ambient dust concentration.

IV. Strengthening Water Danger Management:

- a. Preparation and maintenance of seam-wise Water Danger Plan.
- b. Inter-mine joint survey between adjoining mines to prove inter-mine barriers.
- c. Preparation and implementation of the Monsoon Action Plan.
- d. Adequate Pumping Facilities with adequate capacity of Sumps.
- e. Liaison with the State Meteorological Dept. & Dam Authorities.
- f. Construction and strengthening of Embankments against water bodies.
- g. Conducting Check Survey & Joint Survey to eliminate errors in mine survey.

V. Steps for prevention accidents in OCPs:

- a. Formulation and Implementation of Mine-specific Codes of Transport Rules.
- b. COPs for all HEMM including JSA based SOPs for Operators, Maintenance staff & others.
- c. Sensitization training of Contractor's Workmen involved in contractual jobs.
- d. Reinforcement of Lighting for enhancement of standard of illumination.
- e. Eco-friendly Surface Miners for blast free extraction of coal and vertical ripper for extraction of OB and avoidance of associated risks.
- f. Dumpers fitted with Proximity Warning Devices, Rear view mirrors and camera, Audio-Visual Alarm (AVA), Automatic Fire Detection & Suppression System (AFDSS), Anti-Collision Device etc. Ergonomically designed seats & AC Cabins for operators' comfort.
- g. Total Station, 3D laser Scanner, Time Deflection Reflectometry & Slope Stability Radar for monitoring OB bench and OB Dump stability.

- h. Separate road for light motor vehicle (LMV), Safety flags for LMV, Cautions/ Danger Board, road dividers etc.
- i. GPS based Operator Independent Truck Dispatch System (OITDS) in large OCPs for tracking movement of HEMMs inside OC mine. An E-surveillance unit has been installed in mines for monitoring operations 24X7 in real time by using GPS/GPRS-based vehicle tracking, and geo-fencing system.
- j. Introduced Integrated command & control centre (ICCC) based e-surveillance system for efficient monitoring mining activities including safety.
- k. Artificial Intelligent (AI) enabled Boom Barrier & Traffic Control System in OC mines.
- l. Application of Drones wherever required.

VI. Electrical Safety: For enhancing safety during use, repairing and maintenance:

- a. LOTO based shut-down procedures.
- b. Hydraulic ladders are being used
- c. Non-contact type live conductor device
- d. Engaged skilled and trained electricians and supervisors.

16.6. Training on Mine Safety:

- Initial and Refresher training & On-the-Job Training as per statute.
- Training on Simulators to HEMM operators.
- Skill up-gradation of frontline mine officials on continual basis on various topics.
- Sensitization of all employees including Members of Safety Committees and contractual workmen on a regular basis.
- Experienced electrical supervisors of the Area are being engaged for imparting training to electricians and electrical helpers in VTCs.
- Domain knowledge of experienced Agent, Mine Managers, E&M & Excavation Engineers and other senior level executives are being used in imparting training to enhance the quality of training.

17. MINE EMERGENCY RESPONSE SYSTEM

17.1. Mine Emergency Response and Evacuation Plan (EREP)

- Procedures for immediate notification to all persons affected by the emergency.
- Procedures for the safe, orderly and immediate withdrawal of persons from danger.

- Procedures for rescue of persons incapacitated or trapped due to accident.
- Procedures for providing first aid, transportation, medical treatment to injured.
- Special training to respond to critical operations and mine emergencies.
- Mock Rehearsals for examining the efficacy of Plan.
- Demarcating Emergency Escape Routes in belowground and training on evacuation.
- Flow Chart prepared for transmission of information regarding crisis / disaster.

17.2. Mine Rescue Services in CIL:

- Subsidiaries of CIL maintain 6 Mine Rescue Stations (MRS), 16 Rescue Rooms-with-Refresher Training facilities (RRRT) and 16 Rescue Rooms (RR) at strategic locations to cater to the emergencies on 24X7 basis.
- All Rescue Stations / Rescue Rooms are fully equipped with adequate numbers of rescue apparatus and staffed by adequate numbers of Rescue Trained Personnel (RTP) as per the MRR-1985.
- **WCL Mine Rescue Team Shines at IMRC 2024-** The WCL Mine Rescue Team from Coal India Limited (CIL) secured second place overall in the 2024 International Mine Rescue Competition (IMRC) held in Colombia. The team also earned second place in the First Aid category, marking the first time an Indian team has reached the podium in this prestigious event. The IMRC, organized annually by the International Mine Rescue Body (IMRB), promotes global excellence in mine rescue operations. The 2024 competition featured 21 teams from countries including India, China, Zambia, Australia, Vietnam, and Canada.

18. HUMAN RESOURCE DEVELOPMENT

Coal India Limited is committed to ensuring an uninterrupted coal supply to support the nation's energy security. The critical role of Human Resource in achieving this goal is well understood by the organization and hence prioritizes workforce development as a key strategic focus. Through continuous training, capacity building and leadership development initiatives, Coal India Limited aims to enhance employee capabilities and drive organizational excellence.

During 2024-25 different training programs were organized at subsidiary headquarters, training centers, vocational training center and also at CIL's own in-house training facility Indian Institute of Coal Management, Ranchi. These training programs were organized after accessing the training needs in the respective category of employees.

Employees were given trainings for skill development and acquisition of knowledge and skill in existing and future technology as well as safety. In addition to in-house training, employees were trained at reputed training institutes like IIM Lucknow, IIM Mumbai, IIM Sambalpur, ISM Dhanbad, XLRI Jamshedpur etc. in their respective fields of operations.

18.1 Training and Development of Human Resource:

In Financial year 2024-25, a total of 93,225 employees have been trained. Out of this, a total of 87264 employees were imparted training internally at various institutes of CIL and its Subsidiaries and 5961 employees have been trained outside the company through training partners within India and abroad.

7421 female employees were trained during FY 24-25.

During the FY 2024-25, a total of 7,33,941 training man-days were achieved for CIL employees including executives and non-executives (excluding contract workers) across Subsidiaries.

208 Executives including Directors also attended training/workshops/Conferences/ visits outside the country in this FY.

Recognizing the need of skilling in jobs outsourced by the company, 44,249 contract workers were trained in the financial year 2024-25.

Engagement of Interns under Prime Minister's Internship Scheme (PMIS) :

During the year 2024-25, a total of 124 interns were hired through PMIS portal in CIL and its subsidiaries.

Special Initiatives:

1. Recognition as a Great Place to Work:

Coal India Limited has been ranked among India's Top 50 Best Workplaces in Manufacturing - Large category in 2025 by Great Place to Work® India. This is a testament to Coal India's relentless commitment to creating a high-performance, high-trust culture of credibility, fairness, pride, respect and camaraderie. The selection, which covered 347 organizations from the manufacturing sector, was made after a rigorous assessment involving a detailed survey of 25,000 GPTW-shortlisted employees and a detailed cultural audit. Inclusion in this illustrious list is a reflection of our dedication to the well-being of our people, inclusive growth and long-term engagement at all organisational levels.

2. Signing up of MoU:

- a. 15 days Residential Program on "Refresher Training of E&M, Excavation and Mining Discipline" for E5 & E6 Executives at IIT (ISM), Dhanbad.

3. Training outside country:

- a. Advance Global Techno-Management Programme 2024 by ASCI, Hyderabad in collaboration with ESCP Business School, France for 13 General Managers in Mining/ E&M/Excavation/Personnel/Marketing & Sales discipline and 01 CMS in Medical discipline.
- b. Leadership Training Program on "Anti-Corruption & Good Governance" organized by PARI Institute from 23rd to 28th June, 2024 in Austria.
- c. "Aarohan - Scaling New Heights" organised by IICM, Ranchi in collaboration with ASCI, Hyderabad from 15th to 28th September, 2024 in Europe.
- d. "Aarohan - Scaling New Heights" organised by IICM, Ranchi in collaboration with MDI, Gurgaon from 17th to 30th November, 2024 in Australia.
- e. Advance Global Leadership Program (AGLP) 2.0 organised by SCOPE from 16th to 27th September, 2024 in Europe.
- f. Training Program on "Master Class Tunnelling Technology 2024" in Switzerland from 23rd to 26th October, 2024.

4. Key training programs organised for employees across CIL and its subsidiaries:

- a. Training Program on "Thalassemia-Screening, Detection and Post BMT Management" at Narayana Health City, Bangalore from 23rd to 27th September, 2024
- b. "Hospital Management & Administration Training" in two phases (Phase-1 - from 14th to 25th October, 2024 & Phase-2 - from 11th to 23rd November, 2024) at Indian Institute of Public Health Gandhinagar (IIPHG). Total 25 nos. executives participated.
- c. Training program on "Preventive Vigilance" during Vigilance Awareness Week 2024 from 17th to 19th October, 2024 at International Management Institute (IMI), Kolkata. Total 24 nos. executives participated.
- d. Training Program on "Primary Trauma Care Management & Life Saver Workshop" at Apollo Multispecialty Hospital, Kolkata from 28th to 30th November, 2024.
- e. Program on "Climate Tech Innovations - A Sustainability Pathway for Energy Sector" at Administrative Staff College of India, Hyderabad from 10th to 12th March, 2025.

- f. 309 executives had attended in different training program organized by Premium Institute like IIM-Lucknow, XLRI-Jamshedpur, IIT (ISM)-Dhanbad, IIPH Gandhinagar etc.

5. Focused Training Programs organised at CIL (HQ), Kolkata:

- Workshop on economic diversification and skilling: Unpacking key drivers of Just Transition in India
- Training session on AWS cloud and Analytic services
- Training program on ILO classification of Chest Radiographs
- Workshop on "Professional Life Transformation"
- Marathon Training for Capacity Building (HR Policies) Program
- Workshop on Prevention of Sexual Harassment (PoSH)

6. Flagships Programs Organized for Senior Level Executives of CIL by IICM:

- JYOTI** - Rising together, leading the way: A 05 months' women's leadership journey for grooming and preparing women executives of CIL/subsidiaries. Presently the 5th module was conducted during 17th to 21st March 2025.
- Outbound Development Programme conducted by IICM in association with TATA Steel Adventure Foundation (TSAF) at different places like Manali, Dodital-Uttarkashi, Jim-Corbett, Nilshi-Lonavala, Dyara Bugyal-Uttarkashi etc. A batch of 17 executives attended the said program at Uttarkashi during 5th to 10th March 2025.
- Kshitij**: An Inter-Organizational Workshop on New Approaches & Digital Innovations in L&D Space "organised by IICM on 10th & 11th September, 2024.
- DISHA**: Tailored for newly promoted General Managers, this leadership program aims to mentor and prepare them for their upcoming roles & responsibilities. Disha 1, Disha 2 and Disha 3 were organized from September 18-20, 2023 and September 25-27, 2023 and Feb. 09-11, 2024 respectively. Total 88 General Managers were trained during two programs.

- 7. Golden Jubilee Lecture Series: To** commemorate the 50th Foundation Day of Coal India Limited (CIL), a series of lectures by eminent speakers are being organised at CIL/subsidiaries. During FY 24-25, one Golden Series Lecture Series at NEC has been organised.

19. RECRUITMENT

During the fiscal year 2024-25, Coal India Limited undertook a strategic recruitment drive to strengthen its workforce by inducting Management Trainees across Technical and Non-Technical disciplines, as well as Medical Executives through All India direct recruitment. This initiative not only aimed at effectively addressing manpower requirements arising from retirements, resignations, and overall attrition, but it also ensures seamless operational continuity. Furthermore, the Company facilitated the promotion and selection of Non-Executive employees to the Executive cadre across various disciplines, thereby enhancing organizational capacity and supporting smooth hierarchical transitions within the Company.

The proposed Executive Manpower influx in CIL for the fiscal year 2024-25 are outlined as follows:-

Direct Recruitment:

- Open Recruitment of Management Trainees through Computer Based Test in 09 different non-technical disciplines:** The Computer Based Test for 434 vacancies in 09 disciplines was conducted on 29.03.2025 and the process is currently underway, for publication of result.
- Open Recruitment of Management Trainees on the basis of GATE-2024 Score in 06 different disciplines:** Selection of 640 Management Trainee in 06 Technical disciplines through GATE- 2024 was under process during FY 2024-25. Subsequently, 298 Management Trainees joined at different subsidiaries and further joining is under process.
- Decentralized Recruitment of Medical Executives through Subsidiaries/ CIL- (2024-25):** Decentralized Recruitment for 388 posts of Medical Executives - 2023-24 for Specialists, GDMO and Dentist were notified in 7 Subsidiaries and after conducting interviews at the Subsidiary level, 213 selected against 388 vacancies notified wherein 142 comprising of 117 Sr. Medical Officers (GDMOs) and 25 Specialists have finally joined across Subsidiaries. The 3rd phase of recruiting 23 Medical Executives is underway. It aims to address the issue of increasing retention of doctors across subsidiaries reflecting regional aspirations of qualifies local doctors to serve the Subsidiaries/CIL.
- Closure of Training Period/ Regularization of Management Trainees posted across Subsidiaries as Executive in CIL:** On satisfactory completion of one year training period and after qualifying in the written test conducted by IICM Ranchi, total 1102 MTs posted across Subsidiaries were regularized and placed in E-3 grade from the next day of completion of training period during the F.Y. 2024-25.

Career Progression of Departmental Candidates:

- Departmental Promotion/Selection from Non-Executive to Executive cadre to the post of Sr. Officer (Mining):** 227 Departmental candidates will be promoted/selected from Non-Executive Cadre to Executive Cadre to the post of Sr. Officer Mining- E2 grade.
- Departmental Promotion/Selection from Non-Executive to Executive cadre in various disciplines through Computer Based Test (CBT):** 1972 vacancies are notified for Promotion/Selection of Departmental Employees from Non- Executive to Executive cadre in 16 (sixteen) disciplines on CIL website on 25.02.2025 against which online applications have already been collected from the prospective Departmental candidates of CIL & its subsidiaries through online login portal and CBT is to be conducted shortly.

Inclusive Hiring Practices:

We are committed to providing equitable employment opportunities, with a particular focus on employees from vulnerable and underrepresented groups. Our recruitment processes are designed to be transparent, inclusive, and merit-based, incorporating diverse selection panels that reflect a range of backgrounds to uphold fairness and impartiality. Special provisions are made to accommodate candidates with disabilities or special needs, and we maintain a zero-tolerance approach towards discrimination on the grounds of caste, creed, religion, or any other personal attributes.

Strategic Recruitment Drives

During the FY 2024-25, we augmented our workforce by conducting a comprehensive recruitment drive. This drive aimed to appoint Management Trainees and Medical Executives through a transparent All India Direct Recruitment process. To ensure efficiency and fairness in recruitment of Management Trainees, we engaged an external agency, a Central Government Public Sector Unit (PSU), to handle the CBT and related activities. This agency managed the entire process, from developing the online application portal to conducting the CBT and addressing candidate grievances promptly. We have a comprehensive one-year onboarding program for Management Trainees (MTs) that includes classroom

training at the Indian Institute of Coal Management (IICM) in Ranchi, on-the job training in various subsidiaries, and mentoring. This program combines technical and managerial skill development sessions with practical experience, ensuring new employees gain valuable insights and professional guidance to effectively transition into their roles.

Promoting Diversity and Inclusion

Our recruitment strategy places a strong emphasis on fostering cultural diversity within the organization. By actively engaging Management Trainees from varied backgrounds, we cultivate a workforce enriched with diverse perspectives, skills, and experiences. This inclusive talent pool serves as a catalyst for innovation and creativity, thereby strengthening our organizational capabilities and enhancing our competitiveness in the global mining industry.

Medical Executives Recruited through Decentralized Recruitment of Medical Executives (2024-25)

Male- 97
Female-45
PwBD Candidates-3

Career Advancement Opportunities

To retain top talent, we provide clear pathways for career advancement. We promote/select Non-Executive employees to the Executive cadre across disciplines, facilitating the seamless transition of skilled individuals within the company's hierarchy, aims at inducting optimum mix of experience and technical knowledge. This approach not only addresses manpower requirements due to retirements, resignations, and attrition but also motivates employees by recognizing and rewarding their contributions.

20. MANPOWER

20.1 The total manpower of the Company including its subsidiaries as on 01.04.2025 stood at 2,20,272 against 2,28,861 as on 01.04.2024. Subsidiary wise position of Manpower are detailed in **Annexure 15**.

20.2 The presidential directives with respect to manpower for Scheduled Caste/Scheduled Tribes/OBC have been implemented in all the subsidiaries/units of Coal India Limited.

The representation of SC/ST employees in total manpower of CIL and its Subsidiary Companies as on 01.01.2023, 01.01.2024 and 01.01.2025 are given below: -

As on	Total Manpower	Scheduled Castes		Scheduled Tribe	
		Nos.	Percentage	Nos.	Percentage
01.01.2023	2,41,563	46,145	19.10	35,053	14.51
01.01.2024	2,31,058	44,601	19.30	33,143	14.34
01.01.2025	2,22,692	37,439	16.81	28,742	12.79

20.3 Details in respect of implementation of the RPWD Act, 2016 are detailed in **Annexure 15**

20.4 Total Number of employees (both executives and non-executives) as on the closure of financial year (viz. as 01.04.2025): 2,20,272 (including FDs/CVOs)

- Female- 20,009
- Male-2,00,263
- Transgender- Nil

21. INDUSTRIAL RELATIONS AND EMPLOYEES' PARTICIPATION IN MANAGEMENT

The Industrial Relations scenario in CIL & its subsidiaries during the financial year remained cordial. Joint Consultative Committees and other Bipartite Committees at Unit/Area levels and Subsidiary (HQ) levels continued to function in harmony. Meetings of Bilateral Committees were held at regular intervals at CIL to address IR, Welfare, Productivity/Production, Safety etc. issues. Except for few minor issues of local nature at a few subsidiaries, there has been no major IR problem in the company.

22. EMPLOYEES' WELFARE AND SOCIAL SECURITY SCHEME:

Coal India Limited aims to offer the finest amenities for the welfare of its employees and their families ensuring inclusivity and non-discrimination. The details are as under:

22.1. HOUSING FACILITIES

In CIL and its subsidiaries, all eligible employees are provided company quarters based on availability and Company regulations. Routine repair and maintenance, including comprehensive fixes of the structures are performed to ensure suitable housing to our employees. There are total 322470 quarters in CIL.

22.2. WATER SUPPLY

Numerous water supply initiatives have been launched to ensure clean drinking water to the employees and their families. Water supply is provided following proper treatment and multiple RO plants/ Pressure filter plants present in coalfields, serving not only our employees but also the surrounding communities.

22.3. EDUCATION FACILITIES

The subsidiary companies of CIL have been providing financial support and infrastructure resources to schools operating in mining regions, including DAV, Kendriya Vidyalaya, Delhi Public School, and various other educational institutions managed by the state government, to ensure quality education for the wards of employees. Presently, 66 project schools are completely funded by CIL, 05 schools get occasional grants and 28 schools are provided with infrastructure support.

22.3.1. COAL INDIA SCHOLARSHIP SCHEME:

Every year two types of scholarships known as Merit scholarship and General scholarship are offered for Employees' Children under specific terms and condition.

- a. Merit Scholarship: Students who achieve who achieve 1st to 20th Rank in Madhyamik/ H.S. or any State Board or attain 95% and above marks in ICSE, CBSE / ISC Exam (Class-X & XII) receive monthly scholarship.

General Scholarship is awarded to students studying Class-V onwards up to Graduation /Post- graduation level in any discipline subject to acquiring prescribed percentage of marks.

- b. Cash Award and certificate of appreciation: Every year certificate of appreciation and Cash Award of ₹5000/- and ₹7000/- only are provided to the Meritorious wards of CIL employees who secure 90% or above Marks in aggregate in 10th and 12th standard Board level examination respectively.
- c. Due to significant expenses associated with technical and medical education in the country, Coal India Limited is providing financial assistance to cover the tuition fees and Hostel charges for the dependent children of Wage Board Employees, who are studying engineering / Medical in IITs, NITs, Govt. Engg. And Govt. Medical Colleges.

22.4. MEDICAL FACILITIES

Coal India Limited (CIL) is committed to ensuring the health and safety of its workforce, including both permanent and contractual employees. The company has implemented extensive occupational health measures and medical facilities to safeguard employees from work-related hazards in coal mining. This report provides a comprehensive overview of the healthcare infrastructure, medical examinations, health awareness programs, and emergency services provided by CIL.

1. Hospital and Dispensary Network CIL has established a vast medical infrastructure across its coalfields to cater to the healthcare needs of employees and their dependents:

- Hospitals & Dispensaries: CIL operates 64 hospitals, 309 dispensaries, and 1 Ayurveda dispensary to ensure round-the-clock medical support. (As of 31.03.2025).
- Medical Staff: A workforce of 1108 doctors, 959 nursing staff, and 2338 paramedical personnel provides comprehensive healthcare services. (As of 31.03.2025).

- Medical Equipment & Facilities: CIL is equipped with 3759 hospital beds, and 495 ambulances to provide immediate medical attention (as of 31.03.2025).

- Coverage of Contractual employees: Contractual employees are entitled for availing the above healthcare facilities.

2. Empanelled Hospitals and Diagnostic Centres:

- All the beneficiaries can access specialized medical care through a list of empanelled hospitals and diagnostic labs. This includes a range of 433 Empanelled Hospitals as on 31.03.2025

3. Contributory Post-Retirement Medicare Scheme (CPRMS):

- CIL offers a medical scheme for retired executives and Non Executives allowing them and their dependents to access outpatient and inpatient medical services at empanelled hospitals

4. Telemedicine Services:

- CIL offers telemedicine services in certain areas, allowing employees and their families to consult doctors remotely via digital dispensaries, improving access to healthcare in remote mining regions. Total of 26 Digital Dispensaries are functional as 31.03.2025

5. Occupational Health Services:

Coal India Limited (CIL) has established a dedicated Occupational Health Services (OHS) Wing to standardize and strengthen workplace health across all subsidiaries.

- Each subsidiary has its own OHS Wing with a Nodal Officer and representatives from Safety, Personnel, and Environment departments to ensure a multidisciplinary approach.
- This initiative enhances health surveillance, disease prevention, and compliance with safety regulations, creating a safer work environment.
- CIL stands one of the first PSUs in the mining sector to implement a structured OHS framework.
- The 1st OHS Coordination Meeting at HQ focused on digitalization, disease surveillance, workforce awareness, and training programs.
- Key initiatives include formulation of standard operating Procedures, procurement of statutory equipment, Capacity building and health monitoring dashboards to modernize infrastructure.
- A strong commitment was made to ensure a safer, healthier workplace for all the employees.

- Regular health check-ups and screenings are conducted for employees, especially those in high-risk mining roles, to monitor and prevent occupational diseases

- Periodic Medical Examination (PME) for all the employees is conducted as per the Statutes laid in The Mine Rules 1955

- PME is done in every 3 years for employees of age 45 years & above

- PME is done in every 5 years for employees of age below 45 years

- Annual PME of 51-60 yrs. in active mining work is in practice

- Pre-retirement PME(59-60 years) for employees superannuating is being conducted.

- Chest X-Ray and sputum AFB for employees engaged in food handling and stemming material activities is done once in a year

- Stool examination for employees engaged in food handling and stemming material activities is done once in every 6 months.

- Eye refraction test for employees engaged in HEMM operation and drivers is done once in a year

- PME of contractual employees is done on regular basis.

- Pre-employment medical examination is done for all new recruits

- Annual Health Check-up of all the executives -The Annual Health Check-up as in the case of PAR is implemented in PRIDE.

- Statutory health surveys for notifiable diseases and diseases of importance is conducted.

6. Emergency Medical Services:

- CIL ensures emergency medical support across its mining sites, with on-site medical facilities for immediate care and arrangements with nearby hospitals for critical cases.

- First aid training and Certification is being done for all the statutory Personals

- First aid Competition is being conducted in Area level, Subsidiary level and at the Company Level. The latest one was conducted in the month of January- February 2024 hosted by WCL, in which Women's team was debuted for the first time.

7. Pradhan Mantri Bhartiya Janaushadhi Kendras (PMBJKs):

- MoU signed between PMBJKs and CIL on September 6, 2024.
- 9 PMBJKs functional as of now.

8. Ayushman Bharat Digital Mission:

- Initiated HPR and HFR registrations with proposed integration into HIMS.

9. UTIITSL Portal:

- Launched for authorization and settlement of medical claims for retired beneficiaries.
- Review and upgradation planned for enhanced efficiency.

10. National Board of Examinations Accreditation:

- Accreditation secured for running postgraduate courses at select top-tier hospitals under Coal India Limited (CIL).
- Seat Allocation:
 - Post-MBBS DNB (Diplomate of National Board) Seats: 8
 - Post-Diploma DNB Seats: 1
 - Post-MBBS Diploma Seats: 6
 - Contributes to addressing the national shortage of postgraduate doctors by increasing the availability of specialized medical professionals.
 - Strengthens CIL's medical services by integrating postgraduate medical students into its healthcare system, enhancing hospital functionality during their training period

22.5. STATUTORY WELFARE FACILITIES

In line with the stipulation of Mines Act 1952 and the associated Rules and Regulations, Coal India Limited and its subsidiaries operate mandated welfare facilities for coal mines, including Canteens, Rest Shelters etc. CIL has established a total of 335 Canteen, 32 Creches, 86 Pit Head Baths & 458 Rest Shelters.

22.6. NON-STATUTORY WELFARE MEASURES

22.6.1. Co-operative stores and Credit Societies.

To provide essential commodities and consumer products at a cheaper rate in the collieries, Central Co-operative and Primary Co-operative Stores are operating in the Coalfield Areas of CIL. CIL Operates 26 central co-operatives and 104 primary co-operatives stores in the coalfields region. Furthermore there are 111 Co-operative credit societies functioning across the coal companies.

22.6.2. Banking facilities and post offices

The Management of Coal companies are providing infrastructure facilities to the various Nationalized Banks for opening their Branches and Extension Counters in the Coalfields for the benefit of their workers. A total of 371 Bank branches, 35 Extension counter, 05 satellite bank branches are available in CIL. Similarly, there have been efforts to bring the post offices to the proximity of

workers by encouraging opening of facilities closer to residential colonies.

22.6.3 Holiday homes

Coal India Ltd. provides facilities of Holiday homes at places of tourist attraction, at concessional cost, for the benefit of its employees & their families. These facilities are also available for retired employees. At present, 10 Holiday Homes are operative at Puri, Manali, Darjeeling, Kovalam, Munnar, Tirupati, Haridwar, Katra, Digha, Goa.

22.6.4. Recreational and sports facilities

There are recreational and sports facilities near residential colonies of workers to ensure the well-being, fitness and good health of the workers and their families. For the purpose of promotion of Sports and Culture, Coal India has an approved Sports Policy administered through Coal India Sports Promotion Association (CISPA), a body registered under the West Bengal Society's Registration Act; and this association supports Sports and Culture by way of providing sponsorship/ financial assistance particularly in the coalfield regions.

22.7. Women Empowerment:

As on April 01, 2025, there are 20009 female employees in CIL and its subsidiaries. To safeguard their wellbeing, these coal companies uphold statutory regulations concerning maternity leave, childcare leave and provide amenities like crèche facilities. Additionally women in public sector (WIPS) a forum supported by SCOPE (Standing Conference of Public Enterprises), operates within coal companies/CIL aiming to empower female employees and facilitate networking opportunities.

In terms of the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, Coal India Limited and its subsidiaries has its internal complaints committees.

22.8. CIL WELFARE BOARD MEETING:

Coal India Welfare Board is the decision-making forum regarding welfare policies for betterment and improvement of living condition of company' employees. The members of CIL welfare board comprising of Central Trade Union representative and representation of Managements meet regularly to discuss on the welfare measures and review the implementation of different welfare schemes; the meeting of the Welfare board is being conducted regularly.

22.9 MOU WITH PSU BANKS FOR INSURANCE COVERAGE:

Your Company signed MOU with 10 leading Public Sector Undertaking (PSU) banks providing insurance coverage, of minimum ₹ 1 crore to employees on roll and ₹ 40 lakh to contract workers, along with other beneficial facilities under the umbrella of Corporate Salary Package . This milestone underscores Coal India's strong commitment to employee well-being, financial inclusion, and the social security of both permanent and contractual staff.

23. TREE PLANTATION / AFFORESTATION

Coal India Limited (CIL) has been steadfast in its commitment to environmental sustainability through extensive afforestation and green belt development. Each year, CIL and its subsidiaries undertake large-scale tree plantation drives, ensuring ecological restoration across mining areas, residential colonies, and reclaimed land. Avenue plantation, plantation on OB dumps, plantation in and around mines, residential colonies, and available government land are undertaken in the existing as well as the new projects. CIL planted 40.38 Lakh saplings covering an area about 1712.73 Ha within and outside mine leasehold area in FY 2024-25, CIL also carried out grassing over 206.80 Ha during this period.

24. PROGRESSIVE USE OF HINDI

Coal India Limited (CIL) is committed to the effective implementation of the provisions of the Official Language Act, along with its associated rules and regulations. All mandatory activities related to official language are conducted regularly in each quarter. The key activities undertaken throughout the year include:

- Quarterly review meetings of the CIL Official Language Implementation Committee were organized to assess progress and ensure compliance with official language policies.
- To promote the use of Hindi in official work, a total of four workshops were conducted in each quarter. These included training and practice sessions related to Hindi e-tools, noting and drafting in Hindi, and other routine official tasks. Additionally, participants were informed about the constitutional provisions related to the official language.
- Under the chairmanship of CIL and the aegis of TOLIC (PSUs), Kolkata, two Official Language Seminars were organized:
 - On 29.05.2024, a seminar on the topic "Importance of Hindi in the Implementation of Government Policies".
 - On 14.06.2024, a seminar on "Scientific and Technical Writing in Hindi and the Nature of Official Language."
- On 27.06.2024, a review meeting of Official Language In-charges and Hindi Officers was held under the chairmanship of Dr. Vinay Ranjan, Director (HR), and in the august presence of Shri Vishal, Assistant Director (Official Language), Ministry of Coal, to review the progress of Official Language Hindi across all subsidiary companies and subordinate offices of CIL.
- On 28 June 2024, a technical seminar was organized on the topic "AI Tools and Problems of MS Word." Hindi Officers, Official Language Nodal Officers, employees, and senior officers from CIL,

its subsidiary companies, and subordinate offices participated. Mr. O.P. Agarwal, retired Chief Manager (RBI), served as the trainer for the seminar.

- Under the provisions of in-service Hindi training, Hindi "Praveen" and "Parangat" classes are being conducted at CIL Headquarters in collaboration with the Hindi Teaching Scheme, Department of Official Language, Ministry of Home Affairs, Government of India:
 - In the July 2024 session, the *Hindi Pragya* class had 09 trainees, and the *Hindi Parangat* class had 16 trainees.
 - In the January 2025 session, *Hindi Praveen* and *Hindi Parangat* classes was conducted for 12 trainees each.
- A half-yearly review meeting of TOLIC (PSUs), Kolkata was organized on 28.08.2024 at Hotel Taj, City Center, Kolkata, with participation from 197 officers/ employees representing 62-member offices.
- The 16th issue of CIL's in-house Hindi magazine 'Koyla Darpan' was released on the occasion of Independence Day 2024, and the 17th issue was released on Republic Day 2025.
 - Hindi Fortnight was celebrated at Coal India Ltd. (HQs) from 14-28 September 2024, during which various competitions were organized.
 - A total of 223 entries were received across 08 competitions.
- At the Hindi Fortnight closing ceremony and prize distribution function, three departments that demonstrated excellent implementation of the official language in 2023-24 were honored with the 'CIL Rajbhasha Chalshield'.
- An internal Kavi Sammelan (poetry recital) was held on 14.11.2024 during Vigilance Awareness Week 2024 at the CIL premises.
- A technical workshop on "Format Writing of Office Documents" and "Memory-Based Translation Tools" was conducted at CIL (HQs.) on 20.11.2024.
- Various literary and language activities were conducted under the chairmanship of CIL and aegis of TOLIC (PSUs), Kolkata during the 3rd quarter.
- On the occasion of World Hindi Day, a Hindi seminar was organized on 10.01.2025 at CIL premises on the topic "Hindi in the Global Scenario."
- A grand Kavi Sammelan was organized on 28.02.2025 at CIL (HQs.), where prominent poets entertained the "Coal Family" with their recitations.
- A half-yearly review meeting of TOLIC (PSUs), Kolkata was conducted on 22.01.2025 at Hotel Taj

Tal Kutir, Kolkata, under the chairmanship of Dr. Vinay Ranjan, Director (HR), CIL. Awards were presented to member offices for exemplary performance in official language implementation and Hindi magazine publication for the year 2024-25.

- Following the meeting, a technical workshop was organized for Official Language Officers of member offices.
- The 30th and 31st issues of the Hindi magazine "Abhivyakti", published under the chairmanship of CIL and aegis of TOLIC (PSUs), Kolkata, were released during the review meetings held on 28.08.2024 and 22.01.2025, respectively.
- Inspections related to official language implementation were conducted in various departments of CIL (HQs.). Additionally, a technical workshop was organized to demonstrate the ease of working in Hindi through practical technical exercises.
- The CIL Annual Report and Accounts for 2023-24 was successfully translated into Hindi.
- Under the scheme for original correspondence and book writing in Hindi, implemented by CIL, awards were given to participating employees.

To promote the use of Hindi in official work, the following schemes have been implemented:

- CIL Hindi Book Writing Incentive Scheme
 - Incentive Scheme for Correspondence, Drafting, and Other Official Work in Hindi
 - CIL creative writing Incentive Scheme
 - CIL Rajbhasha Chal Shield Yojana
- Awards -**

On March 5, 2025, at the Joint Official Language Conference and Award Distribution Ceremony for the East and Northeast Region, organized by the Department of Official Language, Ministry of Home Affairs, Government of India, in Guwahati, Assam, the Hon'ble Chief Minister of Assam, Dr. Himanta Biswa Sarma, and the Hon'ble Minister of State for Home Affairs, Shri Nityanand Rai, presented the second prize (shield) in the "C Region" category to the Town Official Language Implementation Committee (TOLIC) (PSUs), Kolkata for its outstanding performance in the implementation of the official language during the year 2023-24.

25. VIGILANCE DIVISION

Coal India Ltd. operates a meticulously organized Vigilance Division located at its Corporate HQ in Kolkata, led by a Chief Vigilance Officer and supported by a

diverse team of vigilance officers. Similarly, its eight subsidiaries have their independent Vigilance Units, each headed by a CVO. At the level of holding company, CVO, CIL acts as a coordinating authority between subsidiary Vigilance, CBI, Ministry of Coal and the Central Vigilance Commission. CVO, CIL at corporate level deals with complaints, investigations and systemic improvements on issues having multi-subsidiary and company-wide ramifications. Complaints received within the organization are addressed in alignment with CIL's "Complaint Handling Policy" and the guidelines established by the CVC. These are processed using the Online Complaint Handling Portal from the point of receipt until resolution. As part of preventive vigilance efforts, CIL's vigilance division conducts System Studies on various business processes with operational and financial implications, proposing specific system improvement suggestions for management. Below are some of the System Improvement Measures (SIMs) implemented during the fiscal year 2024-25:

a. Alert Generation in SAP /ERP for Sensitive Posting:

As per provisions of HR Manual of CIL, all officials posted in sensitive position should be rotated/ transferred after completion of the stipulated tenure. Prevalent practice involves the identification and tracking of tenure completion for officials posted at sensitive positions at CIL and subsidiary companies manually. This manual process increases the likelihood of human error and makes it difficult to streamline the records. Since CIL & Subsidiary companies have already migrated to ERP, it was suggested to implement an automated alert generation system regarding sensitive posting periods through the SAP/ ERP (HR) module across CIL and its subsidiaries. For better use of IT, and to enhance transparency, System Improvement Measures (SIM) were suggested for uniform implementation across CIL and its subsidiaries which includes - Mapping of all sensitive posts of executives and non- executives in the ERP by all units/areas/subsidiaries by designated officers in line with relevant circular of CIL and any other circulars issued by CIL from time to time in respect of sensitive posting, Regular updating of records and information regarding the transfer, posting, and joining of officials in the ERP system shall be carried out, Generation of alerts for tenure completion in sensitive posts on periodic basis and placement before Competent Authority for decision. Job rotation of officials has to be done in a periodic manner based on alerts generated.

b. Inventory Management of Spares / Parts of P&M including Pumps

Suggested for Inventory management of P&M spares/ parts, including pumps, through improved record-keeping (physical/digital) and regular auditing of procured and consumed stock. These included that the relevant details of all Plant & Machinery (P&M) items including Pumps used for de- watering in the mines, should be entered in the Asset Register duly maintained for that purpose in physical/digital form, Proper inventory management

by way of record keeping of the spares procured and consumed to be ensured and Log books should be maintained at unit level for all P&M items including pumps. Details of all repairs including day to day consumption of spares/consumables should be entered in the log books with proper authentication by concerned officials. Further, Periodic audit of consumption of spares against each P&M item should be ensured at appropriate level to assess the cost of maintaining the assets vis-à-vis cost of replacement. Focused planning and review should be ensured for Asset Life Cycle Management of all P&M items.

c. Passing of Bills

Regarding delayed payment after the submission of final bills, the Systemic Improvement Measures were suggested for passing of bills. These included record keeping for internal (table-to-table) movement of bills within the department needs to be put in place in the form of Standard operating Procedure (SOP), all bills should be processed under a uniform criterion such as the First-In-First-Out (FIFO) method. Any deviation from this process may be allowed only with approval from the competent authority. To allow such exceptions, clear-cut guidelines should be issued to ensure consistent decision-making. Proper maintenance of records at various stages of Bill processing should be ensured. The implementation of bill tracking system through ERP should be followed. Since, CIL & subsidiary companies have already migrated to ERP/ SAP, modules like Vendor Invoice Management (VIM) may be used to handle the receipt, processing, and paperless payment. Additionally, a review of relevant provisions in the Civil Manual of CIL is recommended, particularly those concerning delays in the acceptance of measurements by contractors, to facilitate time-bound processing of bills.

d. Manual of Civil Engineering Works of CIL

All the official documents viz. Measurement Books, Site order Books, Hindrance Register etc. pertaining to a contract which are under the custody of the official (who

is transferred or is superannuating) must be handed over to the EIC/Designated Officer before their release/ superannuation. It will be responsibility of the concerned EIC/Designated officer to undertake the efforts for safe custody of these documents without any alteration.

Complaint Handling: During the year 2024-25, CIL Vigilance Division received 575 complaints including those forwarded by MoC, CBI and CVC, out of which 572 complaints have been disposed during the year.

Punitive Vigilance: The Vigilance Units of CIL and its subsidiaries undertook numerous intensive examinations, surprise checks and investigations leading to punitive actions on 224 officials during the year.

Observance of Vigilance Awareness Week (VAW)-2024:

In the year 2024, Vigilance Awareness Week was observed from 28th October to 3th November, 2024 on the theme "Culture of Integrity for Nation's Prosperity".

The observance of VAW was preceded by a special campaign during the period 16th August 2024 till 15th November, 2024 as a prelude to Vigilance Awareness Week 2024 on Preventive Vigilance as circulated by CVC vide Circular No. 08/08/24, dated 01.08.2024 with six focus areas, namely; Capacity Building Program, Identification and implementation of Systemic Improvement measures, Up-dation of Circulars / Guidelines, Disposal of complaints received before 30.06.2024 and Dynamic Digital Presence. Stakeholders' and Customers' meets have been organized and suggestions/ issues raised are acted upon. During this week Integrity pledge, Essay writing competition, speech competition, online quiz amongst the school and college students, drawing and painting competition of students, spouses and wards of employees of Coal India, conducting sensitization program, Mega Seminars, Walkathon, Blood Donation Camp, Stakeholders Meet, Grievance Redressal camp, Kavi-Sammelan, Gramm Sabhas etc. were organized by CIL HQ.

26. RECOMMENDATIONS MADE BY THE COMMITTEE ON PAPERS LAID ON THE TABLE (RAJYA SABHA) IN ITS 150TH REPORT

Particulars	No. of cases
Opening balance of Cases	5
Received	575
Total	580
Disposed off	572
Closing balance of Cases	8

(A) -Vigilance Cases during the year 2024-25

PART II A			PART II B			TOTAL		
No of Paras received	No of Paras replied	Remarks	No of Paras received	No of Paras replied	Remarks	No of Paras	No of Paras replied	Remarks
18	18	Under scrutiny of C&AG	32	32	Under scrutiny of C&AG	50	50	Under scrutiny of C&AG

(B) Pending C&AG Paras (CIL H.Q.):

Replies to all the C&AG Paras have been given and the matter is under scrutiny of C&AG. The matter is being regularly followed up with the office of C&AG.

Particulars	Requests Received (including cases transferred to other Public Authority)	No. of cases transferred	Decisions where requests/appeals rejected	Decisions where requests /appeal accepted & disposed
RTI Cases	1814	516	73	1225

(C) RTI Matters:

Extracts of RTI Annual Return for the Financial Year 2024-25

27. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION

For the financial year 2024-25, the remuneration of Chairman CIL is ₹ **1.05 crore**.

28. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

As on 31.03.2025, the composition of Board comprising of Functional Directors, Government Nominee Directors and Independent Directors and Key Managerial Personnel are as under:-

a) Functional (Executive) Directors: -

- Shri P. M. Prasad [DIN-08073913]- Chairman cum Managing Director (CMD)
- Dr. Vinay Ranjan [DIN-03636743]- Director (HR)
- Dr. B. Veera Reddy- [DIN-08679590]- Director (Technical) till 31st August' 2024
- Shri P. M. Prasad [DIN-08073913]- Director (Technical), Addl. Charge-from 1st Sept' 2024 to 22nd January' 2025.
- Shri Achyut Ghatak - [DIN- 08923591]- Director (Technical), from 23rd January' 2025.
- Shri Debasish Nanda [DIN-09015566]- Director (Business Development)
- Shri Mukesh Choudhary [DIN-07532479]- Director (Marketing)
- Shri Mukesh Agrawal [DIN-10199741]-Director (Finance).

b) Government Nominee Directors: -

- Smt Nirupama Kotru [DIN-09204338]- AS & FA, MoC
- Shri Nagaraju Maddirala [DIN-06852727]- Addl. Secy, MoC till 1st January' 2025.
- Ms Rupinder Brar [DIN-08584254] - Addl.Secy, MoC from 1st January' 2025

c) Independent Directors: -

- Prof. G. Nageswara Rao -[DIN-08461461] till 31st October' 2024
- CA Denesh Singh - [DIN-08038875] till 31st October' 2024
- Shri B. Rajesh Chander - [DIN-02065422] till 31st October' 2024, Re-appointed from 28th March' 2025
- CA Kamesh Kant Acharya - [DIN-09386642] till 31st October' 2024, Re-appointed from 28th March' 2025
- Shri Makwana P Kalabhai - [DIN-09385881] till 31st October' 2024, Re-appointed from 28th March' 2025
- Dr. Arun Kumar Oraon - [DIN-09388744] till 23rd October' 2024.
- Shri Ghanshyam Singh Rathore - [DIN-09615384]
- Smt Mamta Palariya - [DIN-07749007] from 28th March' 2025

d) Key Managerial Personnel: -

- Shri P. M. Prasad-Chief Executive Officer (CEO).
- Shri Mukesh Agrawal- Chief Financial Officer (CFO).
- Shri B. P. Dubey- Company Secretary and Compliance Officer, CIL.

Your Directors express their profound appreciation for the valuable guidance and services provided by the Directors who concluded their tenure during the year.

In terms of Article 39(j) of the Articles of Association of the Company, one third of the Directors are liable to retire by rotation shall retire at the ensuing Annual General Meeting and they are eligible for reappointment. Dr. Vinay Ranjan, Director (HR), CIL shall retire by rotation and has offered himself for re-appointment.

The Board of Directors held 13 meetings during the year 2024-25.

29. COMPOSITION OF AUDIT COMMITTEE

As on 31st March, 2025, the Audit Committee comprised six members—four Independent Directors, one Functional Director, and one Government Nominee Director. The Committee is chaired by Shri Kamesh Kant Acharya, Independent Director. All members possess the requisite expertise in financial and managerial matters. The Company Secretary serves as the Secretary to the Committee.

Designation	Name
Chairman	Shri Kamesh Kant Acharya, Independent Director
Member	Smt Nirupama Kotru, AS & FA, Govt. Nominee Director
Member	Shri Ghanshyam Singh Rathore, Independent Director
Member	Shri Punambhai Kalabhai Makwana, Independent Director
Member	Shri B. Rajesh Chander, Independent Director
Member	Shri Achyut Ghatak, Director (Technical)

Shri Mukesh Agrawal, Director (Finance), and Shri Mukesh Choudhary, Director (Marketing)/Director (Business Development), are special invitees to the meetings of the Audit Committee. Business and operational heads and senior executives are also invited from time to time, as and when required by the Committee.

The Committee plays a vital role in evaluating the related party transactions, scrutinizing inter-corporate loans, and verifying that the systems for internal control are adequate and are operating effectively.

The composition, quorum, powers, role, and scope of the Audit Committee are in compliance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Further details are provided in the Corporate Governance Report.**

30. COMPOSITION OF CSR COMMITTEE

The Sustainable Development Committee (including CSR) was established by the CIL Board in its 282nd meeting on 16 April 2012. In accordance with Section 135 of the Companies Act, 2013 and CSR Rules, 2014, it was renamed as the CSR Committee. The Composition timeline are as under:-

Reconstitution Date	Composition
16 Apr 2012	Sustainable Development (CSR inclusive) Committee formed
12 Nov 2021	2 Independent, 1 Govt Nominee, 1 Functional Director
25 Sep 2023	3 Independent, 1 Govt Nominee, 1 Functional Director
1 Nov 2024	1 Independent, 1 Govt Nominee, 1 Functional Director
28 Mar 2025	4 Independent, 1 Functional, 1 Govt Nominee Director

Further details are disclosed in Corporate Governance Report

31. DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149.

The Company confirms that it has received requisite declarations from all Independent Directors under:

- Section 149(7), Companies Act 2013, and
- Regulation 25(8), SEBI LODR Regulations 2015,

confirming that:

- They meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015; and
- They are not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Further, in compliance with Regulation 25(9) of the SEBI (LODR) Regulations, 2015, the Board of Directors, at its 477th and 478th meetings held on 1st April 2025 and 7th May 2025 respectively, took on record the declarations and confirmations submitted by the Independent Directors under Regulation 25(8), after carrying out a due assessment of their veracity.

32. APPOINTMENT/RE-APPOINTMENT AND INTEGRITY, EXPERTISE & EXPERIENCE (INCLUDING PROFICIENCY) OF INDEPENDENT DIRECTORS

All Independent Directors have duly registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA) in compliance with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Further in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board, at its 478th meeting held on 7th May 2025, approved the list of core skills, expertise, and competencies possessed by the Independent Directors. These include attributes such as integrity, domain expertise, and relevant professional experience. (Details are given in Corporate Governance Report).

33. RECOMMENDATION OF AUDIT COMMITTEE AND OTHER SUB-COMMITTEES OF THE BOARD.

All the recommendations made by Audit Committee and other Sub-Committees were accepted by the Board.

34. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178.

Your Company, being a Government Company, is exempt from the applicability of the provisions of Section 134(3) (e) of the Companies Act, 2013, in accordance with the Gazette Notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India.

35. REMUNERATION POLICY OF DIRECTORS, KMPs AND SENIOR MANAGEMENT - SECTION 178(4).

Your Company, being a Government Company, is exempt from the applicability of the provisions of Section 134(3) (e) of the Companies Act, 2013, in accordance with the Gazette Notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India.

36. A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS.

The Ministry of Corporate Affairs (MCA), through its General Circular dated 5th June 2015, has exempted Government Companies from the applicability of Section 178(2) of the Companies Act, 2013, which requires the performance evaluation of every Director by the Nomination and Remuneration Committee.

The same circular also provides an exemption from the provisions of Section 134(3)(p) of the Act, which mandates disclosure in the Directors' Report regarding the formal evaluation of the Board, its Committees, and individual Directors. This exemption applies where such evaluations are carried out by the Ministry or Department of the Central Government responsible for administrative oversight of the Company, or, as applicable, by the concerned State Government as per its own evaluation methodology.

Further, as per the MCA Notification dated 5th July 2017, where performance evaluation parameters are prescribed by the relevant Ministry or Department of the Central or State Government and duly complied with by the Government Company, the provisions of Schedule IV relating to performance evaluation of Directors are also not applicable.

The Department of Public Enterprises (DPE) has established a framework for the performance appraisal of all Functional and Independent Directors of Government Companies. The performance of your Company is assessed by the DPE in relation to the targets and deliverables set out in the Memorandum of Understanding (MoU), which is executed on an annual basis, with Government of India outlining key performance parameters.

37. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Related Party Transactions undertaken with subsidiary companies were exempt under Regulation 23(5)(a) and (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as they involved transactions between two Government companies and transactions between the holding company and its wholly owned subsidiaries, whose accounts are consolidated with the holding company and presented to the shareholders for approval at the General Meeting. Accordingly, the disclosure of such transactions in **Form AOC-2** is not applicable. Details are given in **Annexure 17**.

Your Company has formulated the policy on dealing with Related Party Transactions and the same is hosted on the website at https://d3u7ubx0okog7j.cloudfront.net/documents/Related_Party_cOumNP8.pdf

38. LOAN, GUARANTEES OR INVESTMENTS BY A COMPANY UNDER SECTION 186 OF THE COMPANIES ACT 2013

Details of Loan, guarantees and investments covered under Section 186 of the Companies Act 2013 are detailed in **Annexure 16**.

39. FAMILIARIZATION PROGRAMME OF BOARD MEMBERS.

Board of Directors are fully briefed on all business-related matters, associated risk and mitigation measure taken by the company, new initiatives etc. of the company. The Board of directors were also briefed about the provisions of Companies Act 2013, Prohibition of Insider Trading Regulations as amended and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

As per regulation 46 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the details of familiarization programmes given to Independent Directors is to be disclosed on the website of the company. The same is disclosed in company's website and link is given hereunder: -

https://d3u7ubx0okog7j.cloudfront.net/documents/Familiarisation_programme.pdf

40 A. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

Coal India Limited has implemented an Anti-Sexual Harassment Policy in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committees (ICCs) have been constituted at all Subsidiaries and at CIL Headquarters to address complaints related to sexual harassment.

The Policy covers all women employees, including those who are permanent, contractual, temporary, or trainees. The organization follows a zero-tolerance approach towards sexual harassment and is fully committed to maintaining a safe, healthy, and harassment-free work environment, fostering a congenial atmosphere for all employees.

To facilitate the redressal of complaints, detailed modalities—available in English, Hindi, and the respective local languages—have been uploaded on the CIL website

The Company is committed to provide a safe and respectful work environment for all its employees, necessary awareness programs are conducted from time to time and 2 no. of workshops/training sessions were conducted during the year 2024-25.

The ICC members of Coal India Limited, headquarters as on 31st March'25 are as follows:

1. Smt Ratna Tripathy - Chairperson
2. Shri Amitabh Kumar Singh- Member
3. Smt Namrata Shukla- Member
4. Ms. Shweta Loharuka - Member
5. Shri Arun Bohra - Member
6. Ms. Pallabi Halder - NGO Member

Disclosure on such cases are as follows:-

- (a) Number of complaints of sexual harassment received in the year 2024-25: NIL
- (b) Number of complaints disposed off during the year 2024-25: NIL
- (c) Number of cases pending for more than 90 days: NIL

40 B. MATERNITY BENEFIT ACT 1961

Coal India Limited & its Subsidiaries complies with the provisions of the Maternity Benefit Act 1961, Maternity Benefit (Amendment) Act 2017 and associated rules. It is committed to supporting working mothers and promoting a gender-inclusive workplace.

41. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, read with the Significant Accounting Policies at Note-2 & Additional Notes on Accounts at Note-16 forming part of CIL (Standalone) Accounts and Significant Accounting Policies at Note-2 & Additional Notes on Accounts at Note-16 forming part of CIL (Consolidated) Accounts.

In this regard, it is confirmed that:

- a) In the preparation of the Annual financial statements, the applicable Indian Accounting Standards have been followed and no material departures have been made from the same;
- b) The Accounting Policies have been selected and applied consistently and judgements and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit and loss of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Financial Statements have been prepared on a going concern basis;

- e) Internal Financial Controls have been laid down and that such controls are adequate and were operating effectively during the year ended 31st March, 2025.
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

For CIL (Consolidated) Financial Statements, such confirmation is based on confirmation obtained from eleven Indian subsidiaries of CIL viz: Eastern Coalfields Limited, Bharat Coking Coal Limited, Central Coalfields Limited (consolidated), Northern Coalfields Limited, Western Coalfields Limited, Mahanadi Coalfields Limited (consolidated), South Eastern Coalfields Limited (consolidated), Central Mine Planning & Design Institute Limited, CIL Solar PV Limited, CIL Navikarniya Urja Limited and Bharat Coal Gasification & Chemicals Limited. However, for the Coal Gas India Limited (subsidiary incorporated on 25.03.2025 has no transaction during the year) and the overseas subsidiary viz. Coal India Africana Limitada, incorporated under Mozambique Commercial Code, and for Five Joint Ventures viz. International Coal Ventures Private Limited, NTPC Urja Private Limited, Hindustan Urvarak & Rasayan Limited, Talcher Fertilizers Limited and Coal Lignite Urja Vikas Private Limited where CIL is not the majority shareholder, such confirmation has not been obtained.

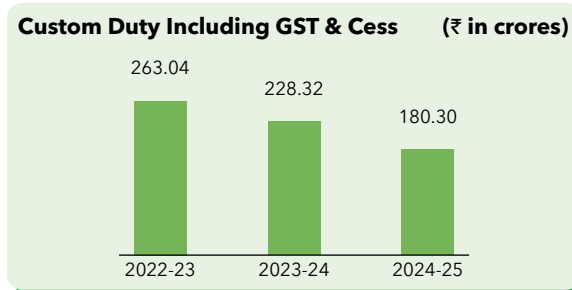
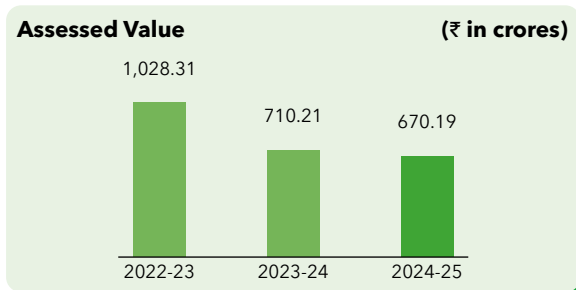
Internal Financial Control & its Adequacy: (Details are disclosed in MDAR)

42. ACCOUNTS OF THE SUBSIDIARIES

The statement containing the salient features of the financial statements of company's Subsidiaries, Associate companies and Joint ventures under the first proviso to sub-section (3) of section 129 of Companies Act, 2013 is enclosed as AOC 1 in **Annexure 17**. In terms of General Circular No.2/2011 dated 8th Feb 2011 from Ministry of Corporate Affairs, the Annual Accounts of the Subsidiary companies shall be made available to the shareholders on demand.

43. IMPORT

Import made by Coal India Ltd (Consolidated), primarily consisting of Heavy Earth moving equipment & spares thereof, in the last 3 years is as below:



44. Statement indicating development and implementation of Risk Management Policy

CIL has approved Risk Management Charter and Risk Registers to build up a strong Risk Management Culture to achieve company's goals and objectives. The entity level Risk Assessment comprises Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, Project Related Risk and Support System Risk.

As per the Risk Register, various risks have been identified for CIL & its Subsidiaries, Risk Owner & Risk Mitigation Plan Owners have been nominated for each risk identified to ensure continuous monitoring and mitigation thereof. A Risk Management team headed by CRO in consultation with HoDs and under the guidance of the Risk Management Committee had implemented the governance process envisaged in the Risk Management Framework along with formulation of Risk Mitigation plans for RTMs (Risk That Matters) of CIL.

Presently, following seven identified RTMs are monitored regularly:

1. Risk due to unviable Underground Mining operations,
2. Cyber Security Risk,
3. Competition risk from Commercial mining and renewables,
4. Credit risk of receivables,
5. Operational Safety Risk arising out of mining Operations,
6. Evacuation challenges for coal offtake and
7. Technology upgradation and improvement of availability & utilization of HEMM.

45. PARTICULARS OF SENIOR MANAGEMENT

In the FY 2024-25, the following Executives were appointed in the post of Executive Directors:

Sl. No.	Name	Designation	Date of Joining
1.	Shri Raja Sekhar Kinnara	ED (CP & PM)	13.09.2024
2.	Shri S.P Dutta	ED (Land & Rehabilitation)	13.09.2024
3.	Shri Chiranjib Patra	ED (Corporate Affairs & Business Development)	13.09.2024
4.	Shri VS Maharaj	ED (Information & Communication)	13.09.2024
5.	Shri OP Mishra	ED (Community Development)	13.09.2024
6.	Shri C Jayadev	ED (Environment)	13.09.2024
7.	Shri A Dwivedi	ED (Safety & Rescue)	13.09.2024

In the FY 2024-25, the following Executives holding posts of Executive Directors have superannuated /have been selected for higher post:

Sl. No.	Name	Designation	Date of separation from post
1.	Shri G. Girish	ED (Contracts)	13.09.2024
2.	Shri Abni Kanta Samantaray	ED (Corporate Affairs & Business Development)	30.06.2024
3.	Shri Sanjay Khare	ED (Land & Rehabilitation)	31.05.2024
4.	Shri Sudhir Agrawal	ED (Engineering & Equipment)	31.12.2024
5.	Shri Sunil Kr. Mehta	ED (Finance)	30.11.2024
6.	Shri Pratul Dev Sharma	ED (Material & Contracts)	31.03.2025
7.	Shri Sujoy Halder	ED (Marketing & Logistics)	31.01.2025

46. FOREIGN EXCHANGE EARNING AND OUTGO UNDER RULE 8 OF COMPANIES (ACCOUNTS) RULES 2014

As per the Section 134(3)(m) of the Companies Act, 2013, Companies are required to disclose information related to foreign exchange earnings and outgo in their Directors' Report.

For information regarding the foreign exchange earnings and outgo of Coal India Limited, details are given in **Annexure 19** of the company's Annual Report.

47. DETAILS ABOUT TECHNOLOGY ABSORPTION AND RESEARCH AND DEVELOPMENT OF THE COMPANY

As per the Section 134(3)(m) of the Companies Act, 2013 companies are required to disclose information related to technology absorption and research and development (R&D) in their Directors' Report.

For information regarding the technology absorption and R&D activities of Coal India Limited, comprehensive details as mandated by the regulatory requirements are given in **Annexure 20** of the company's Annual Report.

48. DISCLOSURE AS PER SECTION 135 OF THE COMPANIES ACT 2013 ON CORPORATE SOCIAL RESPONSIBILITY

CIL's CSR initiatives and activities are aligned to the requirements of Section 135 of the Companies act'

2013. A brief outline of the CSR policy of the Company and the initiatives undertaken by the company during the year are set out in **Annexure 21** of this report in the format prescribed in the Companies (Corporate Social Responsibility) Rules, 2014. This policy is available on the Company's website at https://d3u7ubx0okog7j.cloudfront.net/documents/Revised_CSR_Policy_-_August_2024.pdf.

For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report.

49. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS ETC.

As per the provisions of Section 134(3)(q) of the Companies Act, 2013, companies are required to disclose information regarding significant and material orders passed by regulators or courts in their Directors' Report.

For information regarding such orders pertaining to Coal India Limited are given in **Annexure 22**.

50. CORPORATE GOVERNANCE REPORT

As per the provisions of Section 134(3)(e) of the Companies Act, 2013, specifically under companies are required to include a Corporate Governance Report in their Directors' Report. This report provides details on the company's governance practices, board structure, committees, and compliance with applicable regulations.

For detailed information regarding Coal India Limited's corporate governance practices, please refer to **Annexure 23** of the company's Annual Report.

51. CIVIL ENGINEERING DEPARTMENT

I. IT initiatives

Implementation of electronic measurement book seamlessly integrated with ERP system of CIL for Civil and E&M works in CIL and its subsidiaries.

II. Infrastructure development for coal evacuation

Special emphasis on Plain jointed Cement Concrete coal transportation roads in all the coal producing subsidiaries reducing the chances of slippage during monsoon period with lesser maintenance cost and air pollution.

III. Procurement and Standard Bidding Documents

- Alignment of procurement manuals of works and services with the manuals issued by Department of Expenditure, Govt. of India.
- Issuance of Standard Operating Procedures for different activities of procurement and contract management for Civil Engineering works.

IV. Employee Welfare measures

Implementation of comprehensive annual maintenance of residential colonies in CIL and its subsidiaries.

V. Introduction of New technology and concepts

Introduction of Monolithic Construction Technique for construction of residential colony in four Areas in SECL.

52. PROCUREMENT FROM GOVERNMENT E-MARKET (GeM) & MSME

Coal India Limited stood 1st among CPSEs for making highest procurement of around ₹ 2.08 Lakh Crores on GeM in FY 2024-25.

MSMEs

All the invoices of MSMEs were paid within statutory limit of 45 days from the appointed day as per the DPE guidelines and other statutory provisions by Coal India Limited and its Subsidiaries in F.Y. 2024-25.

53. CREDIT RATING

Your Company has been reaffirmed with the highest domestic credit rating of 'AAA' (Stable Outlook) by leading credit rating agency CARE. This rating represents the highest level of creditworthiness for long-term borrowings in India and underscore your Company's sound financial discipline and prudent management practices.

54. EXCELLENT MOU RATING

Coal India Limited has been awarded an 'Excellent' rating by the Department of Public Enterprises (DPE) for its

performance under the Memorandum of Understanding (MoU) signed with the Ministry of Coal for the financial year 2023-24. This achievement mirrors the 'Excellent' rating secured in FY 2022-23, marking consistent top-tier performance reflecting robust operational and financial strength and reaffirming its unwavering commitment to advancing national priorities.

55. WEBLINK

The following policies are uploaded and may be accessed on the Company's website as under: -

1. Corporate Social Responsibility Policy:

https://d3u7ubx0okog7j.cloudfront.net/documents/Revised_CSR_Policy_-_August_2024.pdf

2. Vigil Mechanism/Whistle Blower Policy:

https://d3u7ubx0okog7j.cloudfront.net/documents/whistle-blower-policy_TYEsLJw.pdf

3. Policy for determining Material Subsidiaries:

https://d3u7ubx0okog7j.cloudfront.net/documents/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf

4. Related Party Transaction Policy:

https://d3u7ubx0okog7j.cloudfront.net/documents/Related_Party_cOumNP8.pdf

5. Policy on determination of Materiality under SEBI(LODR) Regulations, 2015

https://d3u7ubx0okog7j.cloudfront.net/documents/Policy_on_determination_of_Materiality_under_SEBI_LODR_Regulations_2015_030_CnX61Sk.PDF

6. Policy on Preservation of documents including Archival Policy under SEBI(LODR) Regulations 2015

https://d3u7ubx0okog7j.cloudfront.net/documents/Policy_on_Preservation_of_documents_including_Archival_Policy_under_SEBI_LODR_ZXTbKI6.pdf

7. Dividend Distribution Policy under SEBI (LODR) Regulations 2015

https://d3u7ubx0okog7j.cloudfront.net/documents/Dividend_Distribution_policy_of_Coal_India_Limited_25102017_QwCV1sY.pdf

8. Annual Return for the year 2024-25.

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website on :-

https://d3u7ubx0okog7j.cloudfront.net/documents/Draft_Annual_Return_2024-25.pdf

9. Business Responsibility and Sustainality Report

As per Regulation 34(2) of SEBI (LoDR) Regulations 2015, top one thousand listed entities based on market capitalization is required to prepare a Business Responsibility and Sustainability Report(BRSR) on the environmental, social and governance disclosures. Accordingly CIL had prepared a Business Responsibility and Sustainability Report for FY2024-2025. CIL had obtained Limited Assurance of BRSR 24-25 from M/s Joint Values ESG Services Pvt Ltd. As per NSE circular no NSE/CML/2024/11 dated: May 10, 2024, the BRSR can be provided as a LINK in the Annual Report of the Company instead of publishing the whole report. As such the BRSR 2024-25 can be accessed from the link given as under:-

https://d3u7ubx0okog7j.cloudfront.net/documents/Coal_India_BRSR_31.07.2025.pdf

56. CONFIRMATION BY CIL: -

- None of the Directors are disqualified for appointment as per Section 164 of the Companies Act'2013.
- Company has not issued any Equity share with differential voting rights, Sweat Equity shares and ESOP.
- The Unclaimed 1st Interim Dividend amount for the year 2017-18 amounting to ₹ 1,22,97,544 was transferred to IEPF Account on 29th April, 2025. In addition, 10,990 shares in respect of which dividend remained unclaimed for the last 7 years had also been transferred to IEPF Account on 30th April' 2025. The details are available in CIL website.
- No Statutory, Secretarial, and Cost Auditors had resigned during the year 2024-25.
- No relative of any Director was appointed to place of profit.
- As per Regulation 32(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 deviation of Proceeds of Public issue is not applicable to the company.
- There is no deposit covered under Chapter V of Companies Act 2013.
- There is no deposit, which is not under compliance of Chapter V of Companies Act 2013.
- There is no change in the nature of business.
- No Director is in receipt of any commission from Subsidiary companies in which he is a director.
- Applicable Secretarial Standards have been duly followed by the Company.

12. There are no Material changes in company business from the end of financial year 2024-25 till the date of this Board Report.

13. There has been no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 as at the end of the financial year 2024-25.

14. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof- Not applicable in CIL for the financial year 2024-25.

57. ADDITIONAL INFORMATION

1. Details in respect of frauds reported by Auditors under section 143(12) other than those which are reportable to the Central Government.:

No such report of fraud as per the Audit Report of Standalone as well as Consolidated Financial Statements has been received.

2. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the Financial Year and the date of the report:

No such material changes and commitments occurred between the end of the Financial Year and the date of the report which may affect the Standalone as well as the consolidated financial position of the company.

3. The names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the financial year.

Bharat Coal Gasification & Chemicals Limited (BCGCL), new subsidiary incorporated on 21.05.24 in which CIL holds 51% and BHEL holds 49% equity.

Coal Gas India Limited, new subsidiary incorporated on 25.03.2025 in which CIL holds 51% and GAIL holds 49% equity.

There were no cessations of existing subsidiaries, joint ventures, or associate companies during the financial year 2024-25.

58. ACKNOWLEDGEMENT:

The Board of Directors of your Company expresses deep appreciation for the dedicated efforts of the Company's employees and Trade Unions. The Directors gratefully acknowledge the valuable guidance, cooperation and support extended by various Ministries of the Government of India, especially the Ministry of Coal, as well as the State Governments. Additionally, the Directors

Annexure 1

Profit of CIL & subsidiaries for 2024-25 vis-à-vis 2023-24

Company	(₹ in crore)		
	FY 2024-25	FY 2023-24	Increase/ (Decrease)
ECL	301.22	213.49	87.73
BCCL	1,702.89	2,091.67	(388.78)
CCL (consolidated)	5,418.79	4,729.90	688.89
NCL	12,803.13	10,843.63	1,959.50
WCL	4,375.55	4,181.67	193.88
SECL (consolidated)	6,196.26	9,047.98	(2,851.72)
MCL (consolidated)	14,161.56	15,589.92	(1,428.36)
CMPDIL	882.14	732.84	149.30
CIL (Standalone)	17,097.50	16,042.12	1,055.38
CIAL, CSPL, CNUL, BCGCL & Other Adjustment	(196.14)	0.54	(196.68)
Sub-Total	62,742.90	63,473.76	(730.86)
Less: Dividend from Subsidiaries	16,238.97	15,087.98	1,150.99
Share of Joint Venture profit	462.26	426.83	35.43
Profit Before Tax	46,966.19	48,812.61	(1,846.42)
Less : Tax on PBT	11,664.09	11,443.48	220.61
Profit for the Year	35,302.10	37,369.13	(2,067.03)
Add : Other Comprehensive Income (OCI) net of tax	(626.86)	(415.45)	(211.41)
Total Comprehensive Income	34,675.24	36,953.68	(2,278.44)

Annexure 2

Subsidiary wise details of Dividend income as received by CIL Standalone

Company (paying subsidiaries)	(₹ in crore)	
	FY 2024-25	FY 2023-24
BCCL (Preference Dividend)	44.43	--
CCL	1,099.80	1,023.66
NCL	3,702.36	4,195.76
WCL	499.72	--
SECL	2,091.68	749.55
MCL	8,600.00	9,000.00
CMPDIL	200.97	119.00
Total	16,238.97	15,087.98

Annexure 3

The comments of Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited.

No.: 272/DGA(C)/Kol/LA-I/Accounts Audit /CIL SFS /2024-25/2025-26

कार्यालय, प्रधान निदेशक लेखापरीक्षा (कोयला),
पुराना निज़ाम महल, प्रथम तल,
234/4, ए.जे.सी. बोस रोड,
कोलकाता - 700 020



OFFICE OF THE PRINCIPAL
DIRECTOR OF AUDIT (COAL)
OLD NIZAM PALACE,
234/4, A.J.C. BOSE ROAD,
KOLKATA - 700020

दिनांक / Date :

CONFIDENTIAL

To
The Chairman-cum-Managing Director,
Coal India Limited,
Coal Bhawan, Premise No.04 MAR,
Plot No. AF-III, Action Area 1A,
Newtown, Rajarhat
Kolkata - 700 156

Subject: Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the Standalone Financial Statements of Coal India Limited for the year ended 31 March 2025.

Sir,

I forward herewith the Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies' Act, 2013 on the Standalone Financial Statements of Coal India Limited for the year ended 31 March 2025.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated

(Yashodhara Ray Chaudhuri)
Director General & ADAI
Kolkata

Place: Kolkata
Dated: 22 July 2025

Annexure 3 (A)

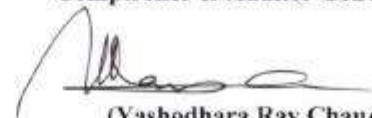
COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of financial statements of Coal India Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 07 May 2025.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Coal India Limited for the year ended 31 March 2025 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India


(Yashodhara Ray Chaudhuri)
Director General & ADAI
Kolkata

Place: Kolkata
Dated: 22 July 2025

Auditors Report on the Standalone Financial Statements for the year ended 31st March, 2025 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

LODHA & CO LLP
Chartered Accountants

14, Government Place East, Kolkata 700 009, India
Telephone: 2222 2248-1111 / 1101 / 1102 / 1103 / 1104
Telex: 2222 2248-2248
Email: info@lodha.co

INDEPENDENT AUDITORS' REPORT

To the Members of Coal India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Coal India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements, including a summary of material accounting policies and Other Explanatory Notes for the year ended on that date (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700009, West Bengal, India
Lodha & Co (Registration No. 301051E) a Partnership firm was converted into Lodha & Co LLP
(Registration No. 301051E/UC00284) a Limited Liability Partnership having Identification No. ACE-5752
with effect from December 27, 2023

Kolkata, Mumbai, New Delhi, Chennai, Hyderabad, Jaipur

Emphasis of Matter

We draw attention to the following note / matter to the Standalone Financial Statements:

- i) Note 6.1 and 6.2, regarding carrying forward of input tax credit on GST paid on input materials/services available for utilization against GST on output. GST liability on coal is 5% whereas the inputs are being taxed at various rates including at 12%, 18% and 28% and GST Input tax credit getting accumulated amounting to Rs. 93.78 Crores and remaining unutilized therefore as at March 31, 2025 (March 31, 2024: Rs 78.75 Crores) largely relate to such inverted duty structure mainly on account of tax rate of 18% being levied on input materials and services. The amount is not refundable in terms of notification issued in this respect and is therefore available only for utilization against duty on output and has been carried forward in the financial statements due to the reasons stated in said note.

Our opinion on the statement is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters have been addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters for incorporation in our Report:

Key Audit Matters	Addressing the Key Audit Matters
Evaluation of provisions and Contingent Liabilities: There are a number of litigations including direct and indirect taxes, various claims, etc. pending before various forums against the Company and the management's judgement is required for estimating the amount to be provided and/or disclosed as contingent liability. We identified this as a key audit matter because the estimates and assessment with respect to these involve a significant degree of management's judgement, interpretations, and may	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of disclosure of contingent liability and recognition of provisions includes the following: - We have obtained an understanding of the Company's internal policies and procedures in respect of estimation, assessment and disclosure of contingent liabilities; - Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases;



Key Audit Matters	Addressing the Key Audit Matters
therefore require adequate attention to arrive at the required conclusion. (Refer Note 16.1(a) to the Standalone Financial Statements, read with the material Accounting Policy No. 2.21)	- Discussed with the management regarding any material developments and current status of matters pending as on 31.03.2025; - Read various correspondences and related documents pertaining to pending legal cases and relevant external legal opinions obtained by the management and performed substantive procedures on estimation supporting the disclosure of contingent liabilities; - Examined management's judgements and assessments with respect to the provisions if any required for any such matter; - Reviewed the management's assessments of those matters which have not been provided for or disclosed as contingent liability since the probability of material outflow has been considered to be remote; - Reviewed the adequacy and completeness of disclosures; Based on the above procedures performed, the estimation of provision and disclosures for contingent liabilities have been considered to be adequate and reasonable.
Impairment of investment in a subsidiary: As at March 31, 2025, the Company held investments with a carrying amount of Rs. 4,269.42 crore in Eastern Coalfields Limited (ECL) wholly owned subsidiary. This investment is carried at cost in the Company's Standalone Financial Statements. Consequent to accumulation of losses reported by the subsidiary in earlier years, net worth of this Company has been eroded to that extent. This is	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of non recognition of Impairment includes the following: Pursuant to the outcome of the measures taken, the performance of the subsidiary Company after coming out of Board for Industrial and Financial Reconstruction (BIFR) have improved significantly. There had been a consistent trend of positive performance and gradual decrease in accumulated losses of the subsidiary Company. The accumulated losses of ECL have significantly decreased to Rs.1,168.95 crore as on 31.03.2025 (



Key Audit Matters	Addressing the Key Audit Matters
investment in a wholly owned subsidiary and is long term and strategic in nature and as such no impairment in value thereof has been recognised by the management. We considered this as a key audit matter since the amount of investment is material and value of investment if eroded and lost need to be ascertained and given effect to in the financial statements in terms of Indian Accounting Standard 36 "Impairment of Assets". (Refer to Note 4.1.2 to the Standalone Financial Statements.)	Rs. 1291.78 crores as on 31st March 2024) from Rs. 2,716.00 crore as on 31.03.2015 and the Networth of the subsidiary Company is positive as on 31st March 2025; - Sensitivity analysis and evaluation considering foreseeable change in assumption could lead to impairment and the impact thereof on the financial statements; - Further, in most recent time there has not been any significant events that have occurred or circumstances that have changed, and therefore the likelihood that the carrying amount of these companies would be less than current is remote; - Broadly reviewed the future performance, prospects for consistency based on our understanding of the internal and external factors largely placing the reliance on management's assumption with respect to the future prospects, expansion of current capacity and expected volume of business and sustainability of the profit; - We have evaluated the adequacy of the disclosures made in the Standalone Financial Statement;

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon. The other information as stated above is expected to be made available to us after the date of this auditors' report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the

other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information as stated above and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe necessary actions required as per applicable laws and regulations.

Responsibilities of the Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act read with relevant rules, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- 1) The tenure of six erstwhile independent directors have expired during the period from 01.11.2024 to 27.03.2025. Moreover, induction of independent women director has also not taken place since more than three years upto 27.03.2025. In absence of requisite number of independent directors, the composition of the Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee, as required in terms of the provisions of section 149, 177 and 178 of the Companies Act 2013 (the Act) and Regulation 17, 18, 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as such have not been in the compliance of the provisions and requirements thereof for the above stated period. Pending regularization of the constitution of the committee as above, Stock exchanges have levied penalties on the Company from time to time.
- 2) The determination of the transactions with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from the system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors and interest thereon as per MSME Act, need to be ascertained.

Our Opinion is not modified in respect of the matters stated above.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure - A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable;



2. As required under Section 143 (5) of the Companies Act, 2013, we give in the "Annexure - B", a statement on the Directions issued by the Comptroller and Auditor General of India after complying with their suggested methodology of audit, the action taken thereon and its impact on the accounts and the Standalone Financial Statements of the Company;
3. Further to our comments in the annexure referred to in the paragraph above, as required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 4(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - e) In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a Government Company;
 - f) With respect to the maintenance of accounts and other matters connected therewith, reference is invited to paragraph 3(b) above on reporting under section 143(3) (b) of the Act; and
 - g) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control with reference to the Standalone Financial Statements.
- 4) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - Refer note 16.1(a) of the Standalone Financial Statements;

- b) The Company did not have any material foreseeable losses against long-term contracts, including derivative contracts and thereby requirement for making provision in this respect is not applicable to the Company;
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year;
- d) (i) The Management has represented that, to the best of its knowledge and belief as disclosed in Note 16(6)(o) to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company "Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief as disclosed in Note 16(6)(o) to the Standalone Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, as provided under (a) and (b) above, contain any material misstatement;
- e) Dividends declared or paid during the year by the Company are in compliance with Section 123 of the Act; and
- f) Based on our examination which included test checks, except for the instances mentioned herein after, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not been operated throughout the year for all the relevant transactions recorded in the software as audit trail feature on data changes was not enabled in all related tables at the application level of the accounting software and the feature of recording audit trail (edit log) facility was not enabled at database level to log any direct data changes for the accounting software used for maintaining the books of account.



With respect to reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention for maintaining relevant records for eight financial years, record for audit trail are maintained for one month.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instances of the audit trail feature being tampered with during the course of our audit.

- 5) As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, provisions of section 197 of the Act as regards the managerial remuneration are not applicable to the Company.

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number:
301051E/E300284

R. P. Singh
R. P. Singh
(Partner)

Membership No. 052438
UDIN: 25052438BMONNH8939



Place: Kolkata
Date: 7th May, 2025

ANNEXURE "A" TO THE AUDITORS' REPORT OF EVEN DATE:

The Statement referred to in paragraph 1 with the heading 'Report on other legal and regulatory requirements' of our Report of even date to the members of Coal India Limited on the Standalone Financial Statements of the Company for the year ended 31st March 2025, we report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible Assets;
- b) During the year, property, plant and equipment have been physically verified by the management according to a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c) According to the information and explanations given to us and on the basis of our examination of the title deeds of all the immovable properties disclosed in the Standalone Financial Statements, the same are held in the name of the Company as on the Balance Sheet date except in the following cases where the title deeds are not in the name of the Company:

Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Govt Revenue Land Tirap	102.64	Not Available	Not Available	19-08-2023	The land is under the possession of North Eastern Coalfields, however Title Deed is yet to be received from the Government.

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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
IICM Land	0.42	Not Available	Not Available	25-07-2012	Allotment Letter in respect of the said land has been given by the authorities in the name of Central Mine Planning and Design Institute Limited.
Dankuni Coal Complex	3.77	Details of Requisition and Acquisition of Land received. (unable to identify)	Not Available	01-04-1994	Allotment Letter in respect of the said property has been given by the authorities
Zabadiya & Bhadramali Solar projects	16.85	Not Available	Not Available	31-03-2022	Allotment letter in respect of the said property is given by the authorities
Scope Complex and Scope Minar at New Delhi	8.59	Title Deeds not available	Not Available	01-12-2004 and 30-09-1989 respectively	Buildings are promoted by Standing Committee of Public Enterprises (SCOPE) and CIL has allotment letters as proof of ownership.
Guest House at Kidwai Nagar, New Delhi	13.80	Title Deeds not available	Not Available	01-05-2019	Buildings are promoted by NBCC and CIL has allotment letter as proof of ownership.
Office Building at Kidwai Nagar, New Delhi	64.39	Title Deeds not available	Not Available	23-03-2021	Buildings are promoted by NBCC and CIL has allotment letter as proof of ownership.



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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Siliguri office & Guest House	0.13	Title Deeds not available	Not Available	10-01-1994	
Residential Flat at Pedder Road, Mumbai	0.03	Western Coalfields Limited	No	01-04-1978	The title deed is held in the name of subsidiary of the Company and transfer of title is pending.
32.45 Ha. Freehold land at Simsang (Meghalaya)	0.23	Title deeds are not available	Not Available	04-01-1992	We understand that the Land is situated in the State of Meghalaya which is under Six Schedule of Indian Constitution, and Title Deed has not been issued in favour of North Eastern Coalfields.
G S Road Guwahati Office & Guest House	0.88	Title deeds are not available	Not Available	11-01-1993	
Borgolai Telkhat Link Road	0.10	Not Available	Not Available	02-01-2019	
Tikak to Borgolai Link Road	0.24	Not Available	Not Available	01-04-2023	



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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
5.60 Ha. freehold lands at Tura Dakopgre (Meghalaya)	0.03	Title deeds are not available	Not Available	08-01-1994	We understand that the Land is situated in the State of Meghalaya which is under Six Schedule of Indian Constitution, and Title Deed has not been issued in favour of North Eastern Coalfields.
11.47 Ha. Tipong Colliery (Tipongpani Natun Gaon)	0.01	Coal Mines Authority Limited	No	09-01-1975	The said colliery is in the name of Coal Mines Authority Limited (former name of the Company). This has not been updated in the title deed. The land is under the possession of North Eastern Coalfields, a unit of the Company.
87.55 Ha. Tikak Extension OCP	75.93	Not Applicable	Not Applicable	30-03-2022	The land is under the possession of Northern Eastern Coalfields, however Title Deed is yet to be received from the Government
10.97 Ha. freehold lands at Dilli-Jeypore Colliery	*	M/S Dilli Colliery	No	11-03-1997	The land is under the possession of North Eastern Coalfields, a unit of the Company.

Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
105.34 Ha. free hold land at Margherita Town.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in the possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
9.16 Ha. free hold land at Grant no.277(F) NLR, Namdang.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
15.95 Ha. free hold land at W.L. Application No.11 (part/north).	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
17.27 Ha. free hold land at W.L. Application No.85/1923.2 4.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
3.61 Ha. free hold land at Grnat no.277(c) NLR, Namdang.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
369.01 Ha. free hold land at Ledo-Tikak NLR Grant No.2.	*	Assam Railways and Trading	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines



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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
		Company Limited			Nationalization Act, 1973.
4.43 Ha. free hold land at Namdang Bah Bari.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
21.90 Ha. free hold land at W.L.Applicat ion No.20 of 1923-24.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
2.10 Ha. free hold land at Tipongpani station site.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession of the Company by virtue of Coal Mines Nationalization Act, 1973.
58.64 Ha. free hold land at No.1 Baragolai Gaon.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
3.85 Ha. free hold land at No.2 Baragolai Gaon.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.

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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
61.77 Ha. free hold land at 11 no Grant Baragolai.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
11.12 Ha. free hold land at Ledo Kol Para.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
7.89 Ha. free hold land at 6 No. Grant Lekhapani.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
145.46 Ha. free hold land at Ledo town.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
13.85 Ha. free hold land at Lekhapani colliery line (Nepali Gaon).	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
11.38 Ha. free hold land at Tipongpani ward.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.

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Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
		Company Limited			Nationalization Act, 1973.
10.24 Ha. free hold land at Namdang Special patta.	*	Assam Railways and Trading Company Limited	No	Since 1973	Lands were acquired or came in possession by the Company by virtue of Coal Mines Nationalization Act, 1973.
0.92 Ha. freehold Lands at Tura Office, Meghalaya	*	Title deeds are not available	Not Available	Not Available	We understand that the Land is situated in the State of Meghalaya which is under Six Schedule of Indian Constitution and Title Deed has not been issued in favour of North Eastern Coalfields.
Baragolai NC, Makum Mouza	*	No Title Deeds	Not Available	Since 1973	Lands were acquired or came in possession by the company by virtue of coal Mines Nationalization Act, 1973.
Diversion of 98.59 Ha. of Forest Land for Tikak	43.25	Title deeds are not available	Not Available	Not Available	89.36 HA of Land have been allotted to the North Eastern Coalfields by the State Government vide letter no ECF202385/2022/1 34 dt 10.05.2022 and ECF No 202389/2022/22 dated 10.05.2022. However, title deed

Description of Property	Gross Carrying Value (Rs. In Crore)	Title deed held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
					in the name of Coal India Limited has not yet been issued as payment has not made to the State Government.

*Separate and distinct gross carrying value is not available.

- d) The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year. Accordingly, reporting under paragraph 3 (i)(d) of the Order is not applicable to the Company; and
- e) According to the information and explanations given to us and as represented by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, as amended from time to time. Accordingly, reporting under paragraph 3 (i)(e) of the Order is not applicable to the Company.
- ii) a) The inventories of the Company have been physically verified by the management during the year at reasonable intervals and in our opinion coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and nature of its inventory. The discrepancies noticed on physical verification of inventories were not more than 10% or more in aggregate for each class of inventory and have been properly dealt with in the books of account; and



- b) The Company has been sanctioned working capital limit in excess of Rupees Five Crores in aggregate, from banks on the basis of security of current assets. The Company has filed statements with such banks, which are not in agreement with the books of accounts. Details in this respect are as follows:

Period Ended	Name of Bank	Amount of current assets as per the statement as submitted (Rs in Crores)	Amount of current assets as per books of Accounts (Rs in Crores)	Difference (in Crores)
June, 2024	SBI, BOB, BOI, CNB,	0.27	40.48	40.21
September, 2024	PNB, UNION, HDFC,	0.32	37.29	36.97
December, 2024	ICICI, AXIS,	0.33	36.99	36.66
March, 2025	BOM, IB, KMBL, UCO	0.31	20.33	20.02

- iii) The Company has made investments in mutual funds and shares of Subsidiary Company and Joint Venture during the year. Other than this, according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, granted any secured and unsecured loan, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year.

- a) As stated above, the Company has not granted any secured or unsecured loan or provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year and hence reporting under paragraph 3 (iii)(a) of the Order is not applicable;
- b) In respect of investment made in Subsidiary and Joint Venture during the year, same being long term strategic in nature and investment in mutual fund at prevailing prices or otherwise being market driven at applicable rate and the terms and conditions thereof as such are prima facie not prejudicial to the Company's interest ;
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of the loan of Rs. 1.87 Crore given to a body corporate in earlier years, entire amount in absence of certainty as to the realisation has been write off during the year in the financial statements. In respect of advances in the nature of loans granted to employees, the terms and conditions for

repayment of principal and interest on such employee advances have been stipulated and repayment thereof have generally been made regularly as per the stipulations;

- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, having regards to the terms and conditions of the loans or advances in the nature of loan, there is no overdue amount for more than ninety days in respect of loans given including interest thereon excepting Rs. 1.87 Crores from a body corporate which as dealt with in para (c) above has been fully written off during the year;
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there was no loan or advance in the nature of loans falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue amount of existing loans or advances in the nature of loans given to the same parties; and
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of granting loans, making investments and providing guarantees and securities, as applicable.
- v) According to the information and explanation given to us and based on our examination of the books and records of the Company, the Company has not accepted any deposits or any amount deemed to be deposits from public covered under Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. Accordingly reporting under paragraph 3(v) of the Order is not applicable to the Company.
- vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act in respect of the Company's products to which the said rules are made applicable and are of the opinion that prima facie, the prescribed records have been maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete.



vii) According to the information and explanations given to us and based on our examination of the books of account:

- a) During the year, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it. According to the information and explanations given to us, there is no undisputed amounts payable in respect of these which were in arrears as on March 31, 2025 for the period of more than six months from the date they become payable except Rs. 0.05 crore in respect of Coal Mines Pension Scheme (CMPS), Rs. 0.12 crore in respect of Coal Mines Provident Fund (CMPF) and Rs. 0.01 crore in respect of National Mineral Exploration Trust (NMET), pending reconciliation as on 31st March 2025. As informed to us, Employee's State Insurance is not applicable to the Company;
- b) The details of statutory dues referred to in sub clause (vii) (a) above, which have not been deposited on account of any dispute are as follows:

Name of the Statute	Nature of Dues	Gross Amount Under dispute (Rs. in Crore)	Period to which the amount relates	Forum where the dispute is pending	Amount deposited under protest (Rs. in Crore)	Balance amount not deposited (Rs. in Crore)
Income Tax Act	Income Tax	78.07	AY 2011-12	ITAT	20.00	58.07
		81.58	AY 2012-13	ITAT	0.00	81.58
		90.30	AY 2013-14	ITAT	0.00	90.30
		4.70	AY 2014-15	CIT (A)	0.00	4.70
		29.09	AY 2018-19	CIT (A)	29.09 (Adjusted from refund of A.Y 2023-2024)	0.00
		43.61	AY 2023-24	CIT (A)	0.00	43.61
Total		327.35			49.09	278.26
Central Excise Act, 1944	Central excise	4.45	FY 2010-11 to FY 2014-15	CESTAT	0.17	4.28

viii) In our opinion and on the basis of information and explanations given to us and as represented by the management, we have neither come across nor have been informed of transactions which were previously not recorded in the books of account and that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and accordingly reporting under paragraph 3 (viii) of the Order is not applicable.

ix) In our opinion and on the basis of information and explanations given to us by the management, the Company has not taken any loan from Banks, Financial Institutions or any other lender and accordingly, clause 3 (ix) of the order is not applicable to the Company.

x) According to the information and explanations given to us and based on our examination of books of account of the Company:

- a) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company; and
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (partly, fully, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

xi) a) During the course of our examination of books and records of the Company carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year, nor have been informed of any such cases by the management;

b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report; and

c) According to the information and explanation given to us and based on the examination of the books of account of the Company, no whistle blower complaints have been received during the year by the Company. Accordingly, reporting under paragraph 3(xi)(c) of the Order is not applicable.

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- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly the Nidhi Rules, 2014 is not applicable to it, hence reporting under paragraph 3(xii) (a, b and c) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with provisions of Section 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required in terms of the applicable Indian Accounting Standards.
- xiv) The Company has appointed a firm of Chartered Accountants to carry out the internal audit of the Company. In our opinion and based on our examination, the system followed considering the scope and area of coverage and periodicity thereof is required to be strengthened to make it commensurate with the size and nature of its business. We have considered, during the course of our audit, the reports of the internal auditor for the period under audit issued to the Company during the year and till date in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".
- xv) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) a) Although the financial assets and the financial income of the Company is more than 50% of the total assets and the gross income respectively of the Company, based on the legal advice obtained by the Company in this matter, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
b) As stated in para xvi (a) above the Company is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India;
c) The Company is not a Core Investment Company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time, issued by the Reserve Bank of India and accordingly, reporting under clause (xvi)(c) of paragraph 3 of the Order is not applicable to the Company;
d) In our opinion and based on the representation received from the management, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time) and accordingly, reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.



- xvii) Based on the examination of the books of account we report that the Company has neither incurred cash losses in current financial year covered by our audit nor has incurred cash losses in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year and hence reporting under paragraph 3(xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and based on the financial ratios (refer note 16(6)(r) to the Standalone Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management's plans and based on our examination of the evidences supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, there was no unspent amount on account of Corporate Social Responsibility (CSR) on other than ongoing projects envisaged under Section 135 of the Act and hence, reporting under paragraph 3(xx)(a) and (b) of the Order are not applicable to the Company.
- xxi) The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of the Standalone Financial Statements.



Place: Kolkata
Date: 7th May, 2025

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number: 301051E/
E300284
R. P. Singh
(Partner)
Membership No. 052438
UDIN: 25052438BMONNH8939

"Annexure-B" to the Independent Auditors' Report

(Referred to in Paragraph 2 of "Report on Other Legal and Regulatory requirements" section of our Audit Report)

Part I - Directions

S.No.	Directions	Auditors' Reply on the action taken on the directions
1.	Whether the Company has system in place to process all the accounting transactions through IT System? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has implemented a new ERP Software (SAP) with effect from April 01, 2021 in case of Head Office Kolkata, Delhi Office, Mumbai and Chennai Regional Sales Office (RSO) and with effect from August 01, 2021 in case of North Eastern Coalfield. As explained to us, all the information has been migrated from old accounting software Coalnet to SAP on the implementation dates. Post implementation of SAP, accounting of all the transactions is being processed through the SAP except for valuation of closing stock of coal at North Eastern Coalfield which have been maintained manually. Further, various ageing analysis which are required to be disclosed in the Standalone Financial Statements have also been prepared manually by the management. Independent assessment/certification in respect of migration process of data from Coal-Net portal to SAP has been obtained by Coal India Limited on 07.04.2025. As per the said report, the percentage of reconciliation of data are as follows- - for HCM Module (for Employee Master Executive) -98.21% (Mismatch 6), - for Employee Master-Non-Executive- 98.38% (Mismatch 14), - for Leave Master- 95% (Mismatch 11) and - for Master Data Module for Vendor Master- 99.48% (Mismatch 12) As informed to us, the mismatch as reported above primarily related to personal information and technical data.



S.No.	Directions	Auditors' Reply on the action taken on the directions
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of Lender Company).	As per the information and explanations given by the management, no loan has been taken from any lender by the Company.
3.	Whether funds (grants/subsidy etc.) received / receivable for specific schemes from Central / State Government or agencies were properly accounted for / utilized as per its terms and conditions? List the cases of deviation.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, no grants/funds were received for specific schemes from Central / State Government or agencies during the year.



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Part II - Additional Directions:

S.No.	Sub-direction	Auditors' Reply on the action taken on the directions
1.	Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports are accompanied by contour map in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, coal stock measurement in respective areas have been done based on Yellow Book. Physical stock measurement report of coal stock as on March 31, 2025 at North Eastern Coalfields has been accompanied by contour maps. No new heaps were created in any of the mines of North Eastern Coalfields during the financial year.
2.	Whether the Company has conducted physical verification exercise of assets and properties at the time of merger/ split/restructure of an area. If so, whether the concerned subsidiary followed the requisite procedure.	As per the information and explanations given by the management, there has been no such merger/ split/restructure of any area during the year.
3.	Whether separate Escrow Accounts for each mine has been maintained in CIL and its subsidiaries. Also examine the utilization of the fund of the account.	Separate escrow account for each mine (Tikak extension, Lekhapani OCP, Tipong, Ledo OCP, Tikak OCP and Tirap OCP) of North Eastern Coalfields (NEC), the production unit of Coal India Limited, has been maintained except for 3 mines (Baragolai Colliery, Jeypore- Dilli Colliery, Ledo Colliery) which are abandoned mines and as per the mine closure plan submitted to us, no separate escrow account for these mines are required to be maintained. No such fund, as explained by the management, has been withdrawn during the year.
4.	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board has been duly considered and accounted for?	According to the information and explanations given to us, no penalty for illegal mining has been imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board during the year on the Company.

S.No.	Sub-direction	Auditors' Reply on the action taken on the directions
5.	Whether any independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been done.	As informed to us, Independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been carried out during the year and report has been submitted on 07.04.2025.



Place: Kolkata
Date: 7th May, 2025

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number: 301051E/
E300284
R.P. Singh
R.P. Singh
(Partner)
Membership No. 052438
UDIN: 25052438BMONNH8939



ANNEXURE "C" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

We have audited the internal financial controls with reference to the Standalone Financial Statements of Coal India Limited (hereinafter referred to as 'the Company') as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls with reference to the Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control with reference to the Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of such internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

A Company's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the Standalone Financial Statements were generally operating effectively as of March 31, 2025 based on the internal control with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.



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Annexure 4

Other Matters

Systems followed in respect of the following areas as dealt herein below are required to be strengthened:

1. The documentation of Internal Financial Controls pertaining to the risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigations, frequency of testing thereof including accounting software;
2. Obtaining independent confirmations and consequential reconciliation with respect to certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities as stated in Note 16(6)(g); and
3. Complete reconciliation in respect of the disclosures and ensuring completeness with respect to MSME vendors, and interest thereon as per MSME Act, .

Our opinion is not modified in respect of the above matters.



For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number: 301051E/
E300284
R. P. Singh
R. P. Singh
(Partner)
Membership No. 052438
UDIN: 25052438BMONNH8939

Place: Kolkata
Date: 7th May, 2025

The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited along with Management's Explanation

No.: 303/DGA(C)/Kol/LA-I/Accounts Audit /CIL CFS/2024-25/2025-26

कार्यालय, प्रधान निदेशक लेखापरीक्षा (कोयला),
पुराना निजाम महल, प्रथम तल,
234/4, ए.जे.सी. बोस रोड,
कोलकाता - 700 020



OFFICE OF THE PRINCIPAL
DIRECTOR OF AUDIT (COAL)
OLD NIZAM PALACE,
234/4, A.J.C. BOSE ROAD,
KOLKATA - 700020

दिनांक / Date :

CONFIDENTIAL

To
The Chairman-cum-Managing Director,
Coal India Limited,
Coal Bhawan, Premise No.04 MAR,
Plot No. AF-III, Action Area 1A,
Newtown, Rajarhat
Kolkata - 700 156

Subject: Comments of the Comptroller & Auditor General of India under Section 143(6)(b) read with Section 129 (4) of the Companies' Act, 2013 on the Consolidated Financial Statements of Coal India Limited for the year ended 31 March 2025.

Sir,

I forward herewith the Comments of the Comptroller & Auditor General of India under Section 143(6)(b) read with Section 129(4) of the Companies' Act, 2013 on the Consolidated Financial Statements of Coal India Limited for the year ended 31 March 2025.

The receipt of this letter may please be acknowledged.

Encl: As stated

Place: Kolkata
Dated: 25 July 2025

Yours faithfully,

(Signature)
(Yashodhara Ray Chaudhuri)
Director General & ADAI
Kolkata

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF COAL INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of consolidated financial statements of Coal India Limited for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129 (4) of the Act is responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 07 May 2025.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated financial statements of Coal India Limited for the year ended 31 March 2025 under section 143(6)(a) read with section 129(4) of the Act. We conducted a supplementary audit of the financial statements of Coal India Limited and its subsidiaries as listed in the Annexure-1, but did not conduct supplementary audit of the financial statements of subsidiaries as listed in the Annexure-2 for the year ended on that date. Further, section 139(5) and 143(6)(a) of the Act are not applicable to Coal India Africana Limitada being incorporated in Foreign country under the respective laws for appointment of their Statutory Auditor and for conduct of supplementary audit. Accordingly, Comptroller and Auditor General of India has neither appointed the Statutory Auditors nor conducted the supplementary audit of this company. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) read with section 129(4) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

A. Comment on Financial Position

A.1 Statement of Profit and Loss

Other current liabilities (Note-10.2) ₹29,494.17 crore

Above does not include an amount of ₹ 364.44 crore payable to the Mineral Area Development Authority (MADA), Urban Development Department, Government of Jharkhand.

Urban Development Department, Government of Jharkhand, vide notification (January 2006) imposed a levy of 1 per cent fee on the sale value of the coal and coke. As per the said notification, MADA was the authorized agency to collect the same in respect of the notified areas. The levy, so imposed, was challenged by CCL in the Jharkhand High Court. Accordingly, CCL has shown ₹364.44 crore for the period of 2005-06 to 2022-23 as Contingent Liability. CCL is paying the said fee from financial year 2023-24 onwards.

Hon'ble Supreme Court Judgment dated 25.07.2024 related to State's power to tax mines and mineral Rights, clarified that States may levy or renew demands of tax. The demand of tax shall not operate on transactions made prior to 1 April 2005. Further, the Hon'ble Supreme court has rejected the submission regarding applicability of MADA with prospective effect.

Despite the above judgment of the Hon'ble Supreme Court, CCL has shown the amount of ₹364.44 crore as Contingent Liability and has not recognized the amount as liability.

As per Ind AS-37, Para 14 of Provisions, Contingent Liabilities, and Contingent Assets a provision shall be recognized when an entity has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Thus, non-recognition of the above amount as liability despite the judgment of the Hon'ble Supreme Court has resulted in understatement of other current liability and expenditure and overstatement of profit for the year by ₹364.44 crore.

B. Comments on Disclosure

B.1 Additional Notes to the Financial Statements (Note-16)

Contingent Liabilities

₹ 48047.53 crore

Mahanadi Coalfields Limited has mining operation in the State of Odisha. Government of Odisha imposed levy at the rate of 15 per cent of annual value of coal in the year 2004-05 under the Orissa Rural Infrastructure and Socio-Economic Development Act, 2004. The Act was challenged before the Orissa High Court by MCL, raising a question of law regarding the legislative competence and validity of imposing such a tax. Orissa High court (05.12.2005) struck down the ORISED Act, which was challenged before the Supreme Court of India by Government of Orissa, which is still pending.

Supreme Court vide judgments dated 25 July 2024 and 14 August 2024 in MADA vs. SAIL clarified (i) States may levy or renew demands of tax, retrospectively for transactions since 1.04.2005; (ii) any tax demands, if raised by States, shall be recovered in 12 annual instalments starting from 01.04.2026; and (iii) interest and penalty for periods before 25.07.2024 are expressly waived.

Consequent to the judgement, State Government have been conferred with the rights of additional levy or renewal of demands. Orissa Government has not notified any new Act till date, but possibility of a new Act or revival of old Act with possibility of demands in future cannot be ruled out. Legal Department of Coal India Limited has worked out the possible outflows arising out of the above judgment, which worked out at ₹31227.80 crore.

As per Para 10 of IND AS 37, contingent liability is: (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or (b) present obligation that arises from past events but is not recognised because: (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (ii) Amount of the obligation cannot be measured with sufficient reliability.

Consequent to the judgement, possibility of a new Act or revival of old Act with possibility of demands in future cannot be ruled out. Thus, need to be disclosed as Contingent Liability. This resulted in deficiency in disclosure requirements.

B.2 Additional Notes to the Consolidated Financial Statements (Note-16)

Other commitment ₹ 2009.86 crore

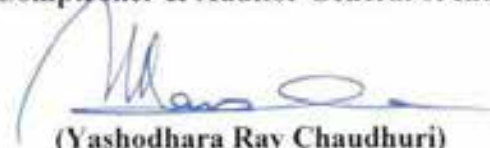
With regard to other commitment:

- MCL has not disclosed the details towards amount of ₹35514.50 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Siarmal OCP awarded to Dilip Buildcon Limited to be executed in Mahalaxmi Area.
- The above include ₹20.58 crore towards operation and maintenance of plant and substation after commissioning during the defect liability period in respect of different contractual works awarded at Wani Area of WCL. Since contractual commitments towards operation and maintenance are in the nature of revenue, these should have been included under other commitments instead of Capital Commitments.
- CMPDIL has not disclosed details towards amount remaining to be executed on account of various revenue contractual works of ₹517.21 crore.

Paragraph 114 (d) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments

This resulted in understatement of other commitments by ₹36052.29 crore. Non-disclosure of the above facts resulted in deficiency in disclosure requirements of IND AS-1.

For and on behalf of the
Comptroller & Auditor General of India



(Yashodhara Ray Chaudhuri)
Director General & ADAI
Kolkata

Place: Kolkata
Dated: 25 July 2025

Annexure – 1

Name of the Subsidiary Companies for which audit was conducted
Coal India Limited (Standalone)
Northern Coalfields Limited (NCL)
Mahanadi Coalfields Limited (MCL)
Eastern Coalfields Limited (ECL)
Bharat Coking Coal Limited (BCCL)
Central Coalfields Limited (CCL)
Central Mine Planning and Design Institute Limited (CMPDIL)
South Eastern Coalfields Limited (SECL)
Western Coalfields Limited (WCL)
Bharat Coal Gasification and Chemicals Limited (BCGCL)
Hindustan Urvarak and Rasayan Limited (HURL)
Talcher Fertilizers Limited (TFL)

Annexure – 2

Name of the Subsidiary Companies for which audit was not conducted
CIL Navikarniya Urja (P) Limited (CILNUL)
CIL Solar PV Limited (CILSPVL)
Coal Lignite Urja Vikas Private Limited (CLUVPL)
CIL NTPC Urja Private Limited
International Coal Ventures Private Limited (ICVL)

Management's Explanation to Final Comments issued by C&AG's on Consolidated Financial Statements for FY 2024-25

AQ No.	C&AG observation	Management Explanation
1	A. Comment on Financial Position A1. Statement of Profit and Loss Other current liabilities (Note-10.2) ₹ 29,494.17 crore Above does not include an amount of ₹ 364.44 crore payable to the Mineral Area Development Authority (MADA), Urban Development Department, Government of Jharkhand. Urban Development Department, Government of Jharkhand, vide notification (January 2006) imposed a levy of 1 per cent fee on the sale value of the coal and coke. As per the said notification, MADA was the authorized agency to collect the same in respect of the notified areas. The levy, so imposed, was challenged by CCL in the Jharkhand High Court. Accordingly, CCL has shown ₹ 364.44 crore for the period of 2005-06 to 2022-23 as Contingent Liability. CCL is paying the said fee from financial year 2023-24 onwards. Hon'ble Supreme Court Judgment dated 25.07.2024 related to State's power to tax mines and mineral Rights, clarified that States may levy or renew demands of tax. The demand of tax shall not operate on transactions made prior to 1 April 2005. Further, the Hon'ble Supreme court has rejected the submission regarding applicability of MADA with prospective effect. Despite the above judgment of the Hon'ble Supreme Court, CCL has shown the amount of ₹ 364.44 crore as Contingent Liability and has not recognized the amount as liability. As per Ind AS-37, Para 14 of Provisions, Contingent Liabilities, and Contingent Assets a provision shall be recognized when an entity has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. Thus, non-recognition of the above amount as liability despite the judgment of the Hon'ble Supreme Court has resulted in understatement of other current liability and expenditure and overstatement of profit for the year by ₹ 364.44 crore.	A levy in the form of a percentage fee on the sale value is currently applicable and is being duly paid by CCL from FY 2023-24 onwards. However, the liability pertaining to the earlier period (FY 2005-06 to FY 2022-23) has been challenged by CCL before the Hon'ble High Court and remains sub-judice. As per Paragraph 14 of Ind AS 37, a provision shall be recognized only when there exists a present obligation (legal or constructive) arising from a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. In the present case, since the matter is under active litigation and the existence of a present obligation for the past period has not been legally established, the conditions for recognizing a provision are not satisfied. Accordingly, the disclosure of the amount as a contingent liability is considered appropriate and has been made in compliance with Ind AS 37. The above contingent liability is included in the total amount of contingent liability disclosed in note 16.1.a of consolidated financial statements.
2	B.1 Comments on Disclosure Additional Notes to the Financial Statements (Note-16) Contingent Liabilities ₹ 48047.53 crore Mahanadi Coalfields Limited has mining operation in the State of Odisha. Government of Odisha imposed levy at the rate of 15 per cent of annual value of coal in the year 2004-05 under the Orissa Rural Infrastructure and Socio-Economic Development Act, 2004. The Act was challenged before the Orissa High Court by MCL, raising a question of law regarding the legislative competence and validity of imposing such a tax. Orissa High court (05.12.2005) struck down the ORISED Act, which was challenged before the Supreme Court of India by Government of Orissa, which is still pending. Supreme Court vide judgments dated 25 July 2024 and 14 August 2024 in MADA vs. SAIL clarified (i) States may levy or renew demands of tax, retrospectively for transactions since 1.04.2005; (ii) any tax demands, if raised by States, shall be recovered in 12 annual instalments starting from 01.04.2026; and (iii) interest and penalty for periods before 25.07.2024 are expressly waived.	The observation regarding potential future liability arising from the rights conferred on State Governments pursuant to the Hon'ble Supreme Court's judgments in MADA & Ors. v. SAIL & Ors. does not warrant recognition of a liability in the financial statements, as there exists no present obligation—legal or constructive—arising from a past event. As noted in the observation itself, the validity of the Orissa Rural Infrastructure and Socio-Economic Development (ORISED) Act, 2004 remains under judicial consideration by a three-judge bench of the Hon'ble Supreme Court, following its quashing by the Hon'ble Orissa High Court on 05.12.2005. To date, the Government of Odisha has neither enacted a new legislation nor revived the said Act, and no demand has been raised against MCL in this regard. As per Paragraph 10 of Ind AS 37, a contingent liability exists only where there is a possible obligation arising from past events, the outcome of which depends on uncertain future events not wholly within the control of the entity, or where a present obligation exists but does not meet the recognition criteria. In the present case, neither a demand has been raised nor has any enforceable obligation arisen.

AQ No.	C&AG observation	Management Explanation
	Consequent to the judgement, State Government have been conferred with the rights of additional levy or renewal of demands. Orissa Government has not notified any new Act till date, but possibility of a new Act or revival of old Act with possibility of demands in future cannot be ruled out. Legal Department of Coal India Limited has worked out the possible outflows arising out of the above judgment, which worked out at ₹ 31227.80 crore. As per Para 10 of IND AS 37, contingent liability is: (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or (b) present obligation that arises from past events but is not recognised because: (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (ii) Amount of the obligation cannot be measured with sufficient reliability. Consequent to the judgement, possibility of a new Act or revival of old Act with possibility of demands in future cannot be ruled out. Thus, need to be disclosed as Contingent Liability. This resulted in deficiency in disclosure requirements.	Any provision based solely on the assumption that the Supreme Court may uphold the ORISED Act and The State Government may subsequently raise a demand, would be purely speculative. Such a scenario does not meet the conditions for recognition of either a liability or a contingent liability under Ind AS 37. Accordingly, the disclosure in Note 16.1.a.I.iii of consolidated financial statements is in compliance with the relevant guidance under Ind AS Schedule III and does not result in any deficiency in the presentation of the financial statements.
3.	B.2 Additional Notes to the Consolidated Financial Statements (Note-16) Other commitment ₹ 2009.86 crore With regard to other commitment: MCL has not disclosed the details towards amount of ₹ 35514.50 crore towards contractual commitment for the work relating to Mine Development and Operation (MDO) of Siarmal OCP awarded to Dilip Buildcon Limited to be executed in Mahalaxmi Area. The above include ₹ 20.58 crore towards operation and maintenance of plant and substation after commissioning during the defect liability period in respect of different contractual works awarded at Wani Area of WCL. Since contractual commitments towards operation and maintenance are in the nature of revenue, these should have been included under other commitments instead of Capital Commitments. CMPDIL has not disclosed details towards amount remaining to be executed on account of various revenue contractual works of ₹ 517.21 crore. Paragraph 114 (d) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments This resulted in understatement of other commitments by ₹ 36052.29 crore. Non-disclosure of the above facts resulted in deficiency in disclosure requirements of IND AS-1.	Point No. 8.2.14.6 of the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013 states the following: "Accordingly, the disclosures required to be made for 'Other Commitments' should include only those non-cancellable contractual commitments (i.e., cancellation of which will result in a penalty disproportionate to the benefits involved) based on the professional judgment of the management, which are material and relevant in understanding the financial statements of the company and impact the decision-making of the users of financial statements. Examples may include commitments in the nature of buy-back arrangements, commitments to fund subsidiaries and associates, non-disposal of investments in subsidiaries and undertakings, derivative-related commitments, etc." In view of the above, the Mine Development and Operation (MDO) contract in the case of MCL and revenue contracts in the case of CMPDIL do not meet the criteria for separate disclosure under "Other Commitments." These contracts are cancellable in nature or do not involve disproportionate penalties on cancellation and hence do not fall within the definition of non-cancellable contractual commitments requiring disclosure under Ind AS 1. With respect to WCL, the work order was primarily issued for capital works, which also included clauses related to operation and maintenance activities. Since the contract was fundamentally capital in nature, the entire commitment has been disclosed under Capital Commitments, which is considered appropriate. Accordingly, the current classification and disclosure of commitments are in compliance with the relevant guidance under Ind AS Schedule III and do not result in any deficiency in financial statement presentation.

Annexure 4 (A)

Auditors Report on the Consolidated Financial Statements for the year ended 31st March, 2025 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")



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INDEPENDENT AUDITORS' REPORT

To the Members of Coal India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Coal India Limited (hereinafter referred to as the "Holding Company"), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group"), and its share of profit in Joint Ventures, which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow statement for the year then ended and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory notes for the year ended on that date (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate Financial Statements of the Subsidiaries referred to in Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group including its Joint Ventures, as at March 31, 2025, of the consolidated profit, the consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its Joint Ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), and we have fulfilled our other ethical responsibilities in accordance with the

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Regd. Office : 19, Esplanade Mennions, 14 Government Place East, Kolkata 700069, West Bengal, India.
Lodha & Co (Registration No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Registration No. 301051E/EL00284) a Limited Liability Partnership having Identification No. ACE-5752
with effect from December 27, 2023
Kolkata / Mumbai / New Delhi / Chennai / Hyderabad / Bengaluru



provisions of the Companies Act, 2013. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the 'Other Matters' section below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of Matter

We draw attention to the following matters relevant to the Consolidated Financial Statements:

- Note No. 6.1 and 6.2 regarding carrying forward of input tax credit on GST paid on input materials/services available for utilization against GST on output. GST liability on coal is 5% whereas the inputs are being taxed at various rates including at 12%, 18% and 28% and GST Input tax credit getting accumulated amounting to Rs. 17,006.36 crores and remaining unutilized therefore as at March 31, 2025 (March 31, 2024: Rs 14,282.91 crores) largely relate to such inverted duty structure mainly on account of tax rate of 18% being levied on input materials and services. The amount is not refundable in terms of notification issued in this respect and is therefore available only for utilization against duty on output and has been carried forward in the financial statements due to the reasons stated in said note based on the financial statements of the respective Subsidiaries as audited by their respective auditors and submitted to us for consolidation.
- Note no. 16.1(a), regarding Supreme court decision dealing with State Government's entitlement for levies for usage of land for mining operations, financial effect of which due to the reason stated in the said note is pending determination as on this date.
- Note No. 16.1(a), dealing with recent High Court judgement on the expenses for overburden removal in case of one of the Subsidiary (NCL) being considered as capital in nature for income tax purposes.
- Consequential adjustments and impact with respect to para (1), (2) and (3) above as such cannot be commented upon by us.
- Note No 2.20, dealing with the accounting policy being followed relating to stripping activity of the group following the direction by Accounting Standard Board received by the Company in the previous year. As mentioned in the said note, the group had decided to follow Appendix B "Stripping Costs in the Production phase of a surface mine" in terms of IND AS 16 -Property, Plant and Equipment for the purpose of such accounting. However, the stripping activity provision created in earlier years and outstanding as on 1.04.2022 has been continued and has been adjusted to the statement of Profit and Loss in a systematic manner over the years. Accordingly, Rs. 2,881.75 Crores for the year ended 31.03.2025 (for the year ended 31.03.2024 Rs.2438.44 crores) having impact on the Financial Statements to that extent has been written back leaving a balance of Rs. 58,468.52 Crores as on 31.03.2025 (31.03.2024 Rs. 61,350.26 Crores) carried forward as provisions having impact on other equity to that extent which as stated will be so adjusted and recognized in the statement of profit and loss in subsequent periods, having an impact on the Consolidated Financial Statements and

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other equity to that extent of the respective years. The reversal of the provision being based on quantum of overburden removal as against technically assessed ratio in this respect and the same being a technical matter reliance has been placed by us on the management's representation and on the Financial Statements of the respective Subsidiaries as audited by their statutory auditors and reported upon by them.

Our Opinion on Consolidated Financial Statements in respect of the above matters is not modified.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters have been addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. Considering the requirement of Standard on Auditing (SA 600) on 'Using the work of Another Auditor', including materiality, below Key Audit Matters have been reported based on the Independent Auditors' report on the audit of the Standalone Financial Statements of the Holding Company and Subsidiaries whose Financial Statements have been audited. In cases of certain Subsidiaries where their independent auditors have not incorporated any of the below mentioned Key Audit Matter paragraph in their independent auditors' report, and have not qualified their opinion with respect to the matter covered herein below, it has been assumed that all policies and required procedures have been followed in respect of such paragraph and is in line with our assumptions and judgements described below. We have determined the matters described below to be the key audit matters for incorporation in our report.

Key Audit Matters	Addressing the Key Audit Matters
Stripping Activity Cost In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. This waste removal activity is known as 'Stripping'. In opencast mines, the Group has to incur such expenses over the life of the mine (as technically estimated). Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during the Development phase These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of accounting with respect to the stripping activities include the following: - Obtained working data of stripping activity and test checked the total volume of generation therefrom and costs incurred for the same during the year for development and production of coal; - Performed analytical procedures and tested the reasonableness of expenses considered during the development and production stage;

Key Audit Matters	Addressing the Key Audit Matters
when it is probable that future economic benefits will flow to the Group and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life. Stripping costs during the Production phase Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard strip ratio (overburden-to-coal). The standard strip ratio is the total volume of Overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalized to the stripping activity asset. The stripping activity asset is amortized over the life of the mine. Such costs during the production phase are recognized in the mines with a rated capacity of one million Tonnes per annum and above. We considered this to be a Key Audit Matter considering that the stripping activity is peculiar and vital to the mining operations and more so for the reason that the policy for recognizing stripping activity cost during production phase as required in terms of Appendix B-	- Reviewed the production profile and related overburden as submitted by the management to the authorities; - Analysed the volume of overburden removal vis-à-vis the standards and parameters specified in case of each of the mine so that to arrive at the amount of stripping assets to be recognised for amortization over the life of the respective mines; - Reliance has been placed on the judgements, technical estimations of internal / external technical and other experts for the purpose of technical/ commercial evaluation of the stripping ratios, proved/ probable reserves in mines, current and expected volume of production, life of the mines etc. and also submissions made to the authorities in this respect; - Reviewed the requirements of Appendix B- Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" and assessed the compliances and appropriateness of the policy being followed, disclosures etc. made in the Financial Statements in this respect and those as required in terms of Ind AS. Based on the procedures performed, we have satisfied ourselves regarding stripping activity accounting.

Key Audit Matters	Addressing the Key Audit Matters
Stripping Costs in the Production Phase of a surface mine of Ind AS- 16 "Property, Plant and Equipment" have been implemented during the year and consequent to this there are changes in assumptions, estimates etc. and treatments having retrospective implications for which impacts have been given in the Financial Statements of the Subsidiaries and in turn in the consolidated financial statements.	
Ind AS 115 "Revenue from Contracts with Customers": Revenue recognition and adjustments for coal quality variance involve critical estimates. The revenue recognized by the Group in a particular contract is dependent on the sale agreement / allotment in e-auction for the respective customer. Revenue from sale of coal is recognized at declared grade of coal. Subsequent adjustments are made to the transaction price due to grade mismatch/slippage of the transferred coal. The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the Group estimates the adjustments required for revenue recognition pending settlement of such dispute. Such adjustments in revenue are made on estimated basis following historical trend. The revenue recognition being a significant matter involving material adjustment for Grade Slippage requiring judgements and estimates for past trend, etc., has been considered to be a key audit matter.	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of Revenue recognition includes the following: - Assessment of the application of the provisions of Ind AS 115 in respect of the Group's revenue recognition and appropriateness of the estimated adjustments in the process; - Obtained and evaluated trend of past results prepared based on the outcome of test from mutually agreed quality testing laboratory or Referee quality testing laboratory; - Obtained and evaluated calculation and working of grade slippage provision; - Evaluated the controls in place for estimation, recognition and disclosure in the consolidated Financial Statements; - Checking of selected transactions on sample basis and tested for identification of contracts involving disputes relating to grade mismatch/slippage with respect to the terms of the



Key Audit Matters	Addressing the Key Audit Matters
	contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price; - Reviewed the agreement with the customers and invoices raised considering the terms and conditions thereof; - We have performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Group; - Reviewed the Adequacy of the disclosure as per Ind AS 115; - Quality parameters and assessment require technical knowledge and therefore reliance have been placed on technical findings and reports in this respect.
Valuation of defined benefits obligation for employees: Accounting for defined benefit plans is based on actuarial assumptions which require measuring the obligation, evaluating the plan assets and calculating the corresponding actuarial gain or loss, all future cash flows discounted to present value for arriving at the obligation. Significant estimates including the discount rates, the inflation rates and expected escalation of salary, awards and revisions made from time to time, and the mortality rate are made in valuing the Group's defined benefits obligations. The Group engages external actuarial	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of Valuation of defined benefits obligation for employees includes the following: - Evaluated the key assumptions applied (discount rates, inflation rate, mortality rate) as per the Guidance Note applicable; - Assessed the competence, independence, and integrity of the Group's actuarial expert; - The controls over the review and approval of actuarial assumptions, the completeness and accuracy of data



Key Audit Matters	Addressing the Key Audit Matters
specialists to assist in selecting appropriate assumptions and calculate the obligations. Valuation of the defined benefit obligations requires a high degree of estimation based on vital assumptions and as such adequate attention is required to be given in this respect during the course of the audit.	provided to external actuary, and the reconciliation to data used in expert's calculation were tested; - Discussed with the Management about the liability accrued due to defined benefit plan and to understand the business and assessed if there was any inconsistency in the assumptions; - Adequacy of the Group's disclosure as per Ind AS 19 in the notes is verified; - Placing reliance on the actuarial assumptions including discount rates, the inflation rates, escalation of salary and the mortality rate, etc. Based on the audit procedures involved, we observed that the assumptions made by the management in relation to the valuation were supported by available evidences.
Evaluation of provisions and Contingent Liabilities: There are a number of litigations including direct and indirect taxes, various claims, etc. pending before various forums against the Company and the management's judgement is required for estimating the amount to be provided and/or disclosed as contingent liability We identified this as a key audit matter because the estimates and assessment with respect to these involve a significant degree of management's judgement, interpretations, and may therefore require adequate attention to arrive at the required conclusion.	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of disclosure of contingent liability and recognition of provisions includes the following: - We have obtained an understanding of the Company's internal policies and procedures in respect of estimation, assessment and disclosure of contingent liabilities; - Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases;



Key Audit Matters	Addressing the Key Audit Matters
(Refer Note 16.1.(a) to the Consolidated Financial Statements, read with the material Accounting Policy No. 2.22)	- Discussed with the management regarding any material developments and current status of matters pending as on 31.03.2025. - Read various correspondences and related documents pertaining to litigations involved and relevant external legal opinions obtained by the management and performed substantive procedures on estimation supporting the disclosure of contingent liabilities; - Examined management's judgements and assessments with respect to the provisions if any required for any such matter; - Reviewed the management's assessments of those matters which have not been provided for or disclosed as contingent liability since the probability of material outflow has been considered to be remote; - Reviewed the adequacy and completeness of disclosures. Based on the above procedures performed, the estimation of provision and disclosures for contingent liabilities have been considered to be adequate and reasonable.
Exploration and Evaluation Assets: Exploration and Evaluation assets comprise capitalized costs which are attributable to the search of coal and related resources, pending the determination of assessment of technical feasibility and commercial viability.	Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of Impairment of Exploration and Evaluation Assets includes the following: Obtaining an understanding from management about the nature of



Key Audit Matters	Addressing the Key Audit Matters
It is valued at cost and adjusted for impairment losses after carrying out impairment testing. Recoverability of such expenditure is also dependent upon the future cash inflows i.e. on development of ongoing project. As per requirement of Ind AS 36 Impairment of Assets, Group is required to test the asset for impairment indicators from time to time. Impairment provisions and assessment of exploration and evaluation asset involves critical judgment with respect to technical feasibility and commercial viability of ongoing project. This is a vital area concerning mining operation and has therefore been considered as Key audit matter for the purpose of our audit.	expenditure capitalized in Exploration and Evaluation Asset; - Obtained ageing of expenditure incurred on ongoing project and progress report of ongoing project from production and planning department (P and P); - Evaluated the controls in place for recognition and disclosure of exploration and evaluation assets in Consolidated Financial Statements; - Obtained and read the Group's policies, processes and procedures in respect of identification of impairment indicators, recording and disclosure of impairment charge/ (reversal) and identified key controls. For selected controls we have performed tests of controls; - Analysed the internal and external factors impacting the value and feasibility of exploratory assets and assessing, whether there are any indicators of impairment in line with Ind AS 36; - Reviewed the estimation for reserves and resources and policies and procedures adopted and read the reports provided by the management's reserves including from external experts an internal as well as external third party findings in this respect; - Compared the production forecasts used in the impairment tests with management's approved reserves and resources estimates;



Key Audit Matters	Addressing the Key Audit Matters
	Reliance has been placed on the technical evaluation, parameters and management's assessment of carrying the exploratory assets and estimation for possible economic value on completion. Our procedures did not identify any material exceptions.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include Consolidated Financial Statement, Standalone Financial Statements and our auditors' report thereon. The other information as stated above is expected to be made available to us after the date of this auditors' report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available, compare with the Financial Statements of the Subsidiaries audited by the other auditors or the unaudited Subsidiaries and Joint Venture audited or duly certified by the management, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors/ management certification and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the Subsidiaries and Joint Ventures is traced from their Financial Statements audited by the other auditors or management certified.

When we read the other information as stated above and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe necessary actions required as per applicable laws and regulations.



Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Joint Ventures in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and Joint Ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its Joint Ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Joint Ventures are also responsible for overseeing the financial reporting process of the Group and of its Joint Ventures.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company, its Subsidiaries and Joint Ventures incorporated in India have adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its Joint Ventures to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its Joint Ventures to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Standalone Financial Statements of the Holding Company included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance of the Holding Company, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the Financial Statements/ financial information of eleven Subsidiaries (including step down Subsidiaries) included in the Consolidated Financial Statements for the year ended March 31, 2025, whose Financial Statements reflect total assets of Rs. 2,48,271.42 crores and total net assets of Rs. 94,035.76 crores as at March 31, 2025, total revenues of Rs 1,53,672.51 crores, total net profit after tax of Rs. 34,268.36 crores, total comprehensive income of Rs. 33,676.26 Crores and net cash inflow of Rs. 5,101.59 crores for the year ended as on that date as considered in the audited Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of total net profit after tax of Rs. 0.01 Crore and total comprehensive income of Rs. 0.01 Crore for the year ended as on that date as considered in the Consolidated Financial Statements, in respect of one joint venture. These Financial Statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries and Joint Venture, is based solely on the reports of the other auditors after considering the requirements of Standard of Auditing (SA 600) on 'Using the work of another auditor including materiality' and the procedures performed by us as already stated above.
2. The consolidated Audited Financial Statements include the Financial Statements of one Subsidiary (Coal India Africana Limitada, Mozambique) which have not been audited by their auditor, whose Financial Statements reflect total assets of Rs. 0.59 crores and total net assets/(liabilities) of Rs. (53.72) crores as at March 31, 2025, total

revenues of Rs Nil crores, total net profit/(loss) after tax of Rs. (0.06) crores, total comprehensive income/(loss) of Rs. (0.05) Crores and net cash inflow/(outflow) of Rs. (0.08) crores for the year ended as on that date as considered in the audited Consolidated Financial Statements. Further, the Financial Statements for year ended 31st March, 2025 of the foreign Subsidiary Coal India Africana Limitada has been prepared as per General Accounting Plan for small entities in Mozambique (PGC-PE) and has accordingly been considered for consolidation. The differences with respect to Indian Generally Accepted Accounting Principles (GAAP) if any, have not been given effect to such consolidation. This Financial Statement is unaudited and has been approved and certified by the Subsidiary management and furnished to us by the Parent's Management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on such Financial Statements and other financial informations.

3. The Consolidated Audited Financial Statements also include the Group's share of net profit after tax of Rs. 462.25 Crores and total comprehensive income of Rs. 460.08 Crores for the year ended March 31, 2025 respectively, in respect of three joint ventures, based on their Financial Statements which have not been audited by their auditors. These Financial Statements have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, are based solely on such Unaudited Financial Statements.
4. In case of one Joint Venture (International Coal Ventures Private Limited), the Financial Statements for the year ended 31st March, 2025 have not been submitted to the Holding Company and as such these have not been considered for consolidation.
5. According to the information and explanations given to us by the Parent's Management, the financial informations/ financial statements of the entities as dealt with in para (2), (3) and (4) above are not material to the group.
6. The tenure of six erstwhile independent directors of the holding Company have expired during the period from 01.11.2024 to 27.03.2025. Moreover, induction of independent women director in Holding Company has also not taken place since more than three years upto 27th March 2025. In absence of requisite number of independent directors, the composition of the Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee, as required in terms of the provisions of section 149, 177 and 178 of the Companies Act 2013 (the Act) and Regulation 17, 18, 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as such have not been in the compliance of the provisions and requirements thereof for the above period in case of the Holding Company. Pending regularization of the constitution of the committee as stated above, Stock exchanges have levied penalties on the Holding Company from time to time.



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7. Certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities in the Group are pending independent confirmation and consequential reconciliation thereof.
8. Other Current Liabilities include Rs.2,373.41 Crore pertaining to the CESS Equilisation account taken as per the Audited Financial Statements of its Subsidiary Company Eastern Coalfields Limited. This represents the differential with respect to payment of CESS on production of coal and realization made from the customers as per the notification and procedure followed in this respect.
9. Other current liabilities include Rs. 3,377.09 crores pertaining to certain levies/fees i.e terminal tax, composition user fees, of Madhya Pradesh Gramin Avasanrachna Tatha Sadak Vikas Adhinyam (MPGATSV) etc taken as per the Audited Financial Statements of the relevant Subsidiaries. These represent the amount realised from the customers which pending final outcome/settlement to be arrived in respect of the said levies/fees and deposit thereof to the authorities under respective laws and regulations, remained unpaid as on 31st March 2025.
10. The determination of the transactions with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from the system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors and interest thereon as per MSME Act, need to be ascertained.

Our Opinion on Consolidated Financial Statements in respect of the above matters is not modified.

Report on Other Legal and Regulatory Requirements

- 1) As required under Section 143(5) of the Companies Act, 2013, we give in the "Annexure-A", a statement on the matters specified in the directions and additional directions issued by The Comptroller and Auditor General of India based on the audit reports submitted by their independent auditors of the respective Subsidiaries. Financial Statements of one Subsidiary and three Joint Ventures as stated in Note 16.3 are unaudited and no report in this respect has been provided to us for our consideration. Financial Statement of one of the Joint Venture as stated in Note 16.3(v) has not been considered for consolidation.



- 2) As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Group and its Joint Ventures so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 4(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time;
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the relevant rules issued thereunder;
 - e) In pursuance to the Notification No. G.S.R 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Section 164(2) of the Companies Act, 2013 pertaining to disqualification of directors, the same is not applicable to Government Companies;
 - f) With respect to the maintenance of accounts and other matters connected therewith, reference is invited to paragraph 2(b) above on reporting under section 143(3) (b) of the Act; and
 - g) With respect to the adequacy of internal financial controls with reference to the Financial Statements of the Group and its Joint Ventures and the operating effectiveness of such controls, refer to our separate report in "Annexure - B".
- 3) As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, provisions of section 197 of the Act as regards the managerial remuneration are not applicable to the Group and its Joint Ventures.



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4) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amendment Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors of Subsidiaries:

- a) The Group has disclosed the impact of pending litigations on the consolidated financial position of the Group - Refer Note 16.1(a) to the Consolidated Financial Statements;
- b) The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- c) There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund by the Holding Company and its Subsidiaries SECL and WCL during the year. In case of other Subsidiaries, there were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF).
- d) (i) As represented by the respective managements of Holding Company and its eleven Subsidiaries viz. BCCL, ECL, MCL, SECL, WCL, CCL, CMPDIL, NCL, CNUL, CSPL and BCGCL, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) As represented by the respective managements of the Holding Company and its eleven Subsidiaries viz. BCCL, ECL, MCL, SECL, WCL, CCL, CMPDIL, NCL, CNUL, CSPL and BCGCL, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that the statutory auditors of the Holding Company and its eleven Subsidiaries viz. BCCL, ECL, MCL, SECL, WCL, CCL, CMPDIL, NCL, CNUL, CSPL and BCGCL as have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of

the companies(Audit and Auditors) Rules, 2014, as amended from time to time, as provided under sub-clause (a) and (b) contain any material mis-statement; and

- e) In case of the Holding Company and seven Subsidiaries namely NCL, CCL, MCL, CMPDIL, SECL, BCCL and WCL dividend declared or paid during the year by them are in compliance with section 123 of the Companies Act, 2013. In case of remaining four Subsidiaries namely ECL, BCGCL, CNUL and CSPL no such dividend has been declared and paid during the year and hence provisions of section 123 of the Companies Act, 2013 are not applicable to these four Subsidiaries.
- f) Based on our examination which included test checks and the audit report submitted by us, except for the instances mentioned below, the Holding Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not operated throughout the year for all relevant transactions recorded in the software as Audit trail feature on data changes was not enabled in all related tables at application level of the accounting software and The feature of recording audit trail (edit log) facility was not enabled at database level to log any direct data changes for the accounting software used for maintaining the books of account.

With respect to reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention for maintaining relevant records for eight financial years, record for audit trail are maintained for one month.

Further, for the periods where audit trail (edit log) facility was enabled by the Holding Company, we did not come across any instance of the audit trail feature being tampered with during the course of our audit.

In respect of the Subsidiaries to the extent reported by their statutory auditors, comment on audit trails are summarised below:

- a) Based on the independent audit reports of the Subsidiary auditors of the eight Subsidiaries namely ECL, NCL, SECL, BCCL, MCL, WCL, CCL and CMPDIL, these Subsidiaries including their step-down Subsidiaries except the Subsidiaries of SECL, have used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been in operation throughout the year for all relevant transactions recorded in the software's. Further as reported by us and the statutory auditors of the said Subsidiaries, there were no instance of the audit trail feature being tampered with.



In case of six Subsidiaries namely NCL, SECL, MCL, WCL, CCL and CMPDIL, as reported by their statutory auditors, the audit trail has been preserved by the said Subsidiaries as per the statutory requirements for record retention.

In respect of Subsidiaries ECL and BCCL and based on the audited consolidated statutory audit report of SECL, MCL, CCL, their statutory auditor have not reported on preservation of the audit trail as per the statutory requirements for record retention.

- b) In case of Subsidiary company CNUL, the statutory auditor of the said Subsidiary has reported that Proviso to Rule 3(l) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April, 1 2023. In this regard under Rule 11(g) of Companies (Audit and Auditors) Rule, 2014 the Company does not use any software as per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility. The Company is maintaining books of account manually in spread sheet in excel without using any software. The statutory auditor of CNUL has not reported on preservation of the audit trail as per the statutory requirements for record retention.
- c) In case of Subsidiary Company BCGCL, the statutory auditor of the said Subsidiary has reported that on the basis of their examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, the Company has used accounting software for maintaining its books of account for the period from 21st May 2024 to 31st March 2025.
- d) BCGCL has been incorporated on 21st May 2024 for the purpose of setting up ammonium nitrate plant at Jharsuguda for which feasibility study is in process. There are very few transactions during the audit period, and the same are maintained in "Tally" Accounting package. As per the information and explanations given to their statutory auditor, once the feasibility report is finalized and final decision is taken for setting-up the plant, appropriate action will be taken up to develop proper IT system for all functions / domains of the entity. There are no transactions processed outside IT system (Tally Accounting package) as observed during the audit period. As per the information and explanations given to their statutory auditor, and subject to the above, the feature of recording and preservation of audit trail is maintained.
- e) In respect of Subsidiary Company CSPL, their statutory auditor has not reported the required status with respect to audit trail maintained by the said Subsidiary and as such we are not able to comment on the same.



- 5) In our opinion and according to the information and explanations given to us, the qualifications or adverse remarks by the respective auditors of the Subsidiaries on the matters specified in paragraphs 3 and 4 of the Companies (Auditors' Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 to the extent applicable ("the Order"), are provided in the format below as per requirement of clause 3(xx) of the Order.

Sr. No.	Name	Corporate Identification Number (CIN)	Holding Company/ Subsidiary/ Step down Subsidiary	Clause number of the CARO report which is qualified or adverse
1	Coal India Limited	L23109WB1973GOI028844	Holding Company	3(i)(c), 3(ii)(b), 3(vii)(a), 3(vii)(b), 3(xiv),
2	Eastern Coalfields Limited (ECL)	U10101WB1975GOI030295	Subsidiary	3(i)(a), 3(i)(c), 3(vii)(a), 3(vii)(b), 3(xi)(a)
3	Bharat Coking Coal Ltd. (BCCL)	U10101JH1972GOI000918	Subsidiary	3(i)(c), 3(vii)(b), 3(xiv)(b), 3(xx)(b)
4	Central Coalfields Ltd. (CCL)	U10200JH1956GOI000581	Subsidiary	3(i)(b), 3(i)(c), 3(ii)(a), 3(vi), 3(vii)(b)
5	Northern Coalfields Ltd. (NCL)	U10102MP1985GOI003160	Subsidiary	3(i)(a), 3(i)(b), 3(i)(c), 3(ii)(a), 3(vii)(b)
6	Western Coalfields Ltd. (WCL)	U10100MH1975GOI018626	Subsidiary	3(i)(c), 3(vii)(b),
7	South Eastern Coalfields Ltd. (SECL)	U10102CT1985GOI003161	Subsidiary	3(i)(b), 3(i)(c), 3(ii)(a), 3(iii)(f), 3(vii)(b), 3(xiv)(b), 3(xx)(a), 3(xx)(b)
8	Chhattisgarh East Railway Limited	U45203CT2013GOI000729	Step down Subsidiary	3(iii)(a), 3(xvii)
9	Chhattisgarh East-West Railway Limited	U45203CT2013GOI000768	Step down Subsidiary	3(i)(c), 3(vi), 3(ix), 3(xvii)



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Sr. No.	Name	Corporate Identification Number (CIN)	Holding Company/ Subsidiary/ Step down Subsidiary	Clause number of the CARO report which is qualified or adverse
10	Mahanadi Coalfields Ltd. (MCL)	U10102OR1992GOI003038	Subsidiary	3(i)(a), 3(i)(b), 3(i)(c), 3(ii)a, 3(vii)(b), 3(x)(b)
11	Mahanadi Basin Power Limited (MBPL)	U40102OR2011GOI014589	Step Down Subsidiary	3(xvii)
12	Central Mine Planning & Design Institute Ltd. (CMPDIL)	U14292JH1975GOI001223	Subsidiary	3(i)(b), 3(i)(c), 3(vii)(b), 3(xi)(a)
13	CIL Solar PV Limited (CSPL)	U40106WB2021GOI244573	Subsidiary	3(xvii)
14	CIL Navikarniya Urja Limited (CNUL)	U40106WB2021GOI244574	Subsidiary	3(xvii)
15	Bharat Coal Gasification and Chemicals Limited (BCGCL)	U23935OD2024GOI045884	Subsidiary	3(xvii)

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number:
301051E/E300284

R. P. Singh
R. P. Singh
(Partner)
Membership No. 052438
UDIN: 25052438BMONNJ1854

Place: Kolkata
Date: 7th May, 2025



"ANNEXURE-A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 of "Report on Other Legal and Regulatory requirements" section of our Audit Report)

Part I- Directions

S. No.	Direction	Auditors' Reply on the action taken on the directions
(i)	Whether the Company has system in place to process all the accounting transactions through IT System? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	According to the information and explanations given by the management of the Holding Company and as reported by the auditors of the Subsidiaries, the Group has implemented a new ERP Software (SAP) and as explained to us has been migrated from the old accounting software Coalnet with effect from various dates as given below. - Holding Company - HO, Delhi office, Mumbai RSO from April 01, 2021 and NEC from August 01, 2021 and Chennai Regional Sales Office (RSO) and with effect from August 01, 2021. - MCL - from April 01, 2021 - SECL, ECL and BCCL - from August 01, 2021 - WCL, CCL, NCL and CMPDIL - from October 01, 2021 a) In case of Holding Company, Post implementation of SAP, accounting of all the transactions is being processed through the SAP except valuation of closing stock of coal at North Eastern Coalfield which have been maintained manually. Further, various ageing analysis which are required to be disclosed in the Consolidated Financial Statements have also been prepared manually by the management. Independent assessment/certification in respect of migration process of data from Coal-Net portal to SAP has been obtained by Coal India Limited on 07.04.2025. As per the said report, the percentage of reconciliation of data are as follows: - for HCM Module (for Employee Master Executive) - 98.21% (Mismatch 6), - for Employee Master-Non-Executive-98.38% (Mismatch 14), - for Leave Master- 95% (Mismatch 11) and



S. No.	Direction	Auditors' Reply on the action taken on the directions
		for Master Data Module for Vendor Master- 99.48% (Mismatch 12) As informed to us, the mismatch as reported above primarily related to personal information and technical data. b) In case of NCL, as reported by the auditor of the said Subsidiary, Company has a system in place to process all the accounting transactions through IT systems. However, certain calculations regarding valuation of closing stock of coal, stripping activity, coal quality variance etc. are done manually in excel and posted in IT system. c) In case of BCCL, as reported by the auditor of the said Subsidiary, Company has migrated to SAP, an ERP application software, from its legacy system Coal-Net to process all its accounting transactions with effect from 1st August 2021. The financial transactions are recorded through SAP, except calculation of Performance Income, Compensation Income, Interest Income on delayed payment, Valuation of Closing Stock of Coal and OBR, Coal Quality variance, Under Ground Allowance for Executives. Further, various ageing analysis which are required to be disclosed in the financial statements have also been prepared manually by the Management. d) In case of ECL, as reported by the auditor of the said Subsidiary, this application covers mostly all the functionalities to run the business process smoothly and efficiently to fulfill the intense requirement of the respective Companies. e) In case of WCL, as reported by the auditor of the said Subsidiary, the Company is using SAP Software for accounting of transaction. However, they observed that valuation of Coal and OBR is still not done through SAP and is done using an Excel utility and later relevant accounting entries are passed in the SAP. Further, various information's including ageing

S. No.	Direction	Auditors' Reply on the action taken on the directions
		analysis which are required to be disclosed in the financials as per the Act, are also prepared manually by the management of WCL. Also attendance in Bio metric Machines is not integrated with ERP System. No system audit covering the implications of processing of such transactions, any consequential effect on the integrity of the accounts, along with related financial implications, etc. have been carried out by them. f) In case of MCL, as reported by the auditor of the said Subsidiary, the Company has implemented SAP to maintain books of accounts. The Financial transactions are recorded through SAP except processing of calculation of performance income, compensation income and interest income on delayed payment. However, the same as reported has no impact on the integrity of the accounts. g) In case of CCL as reported by the auditor of the said Subsidiary, there is a system in place to process all the accounting transaction through SAP system.—The accounting of Performance Incentives, Closing Stock Valuation and OBR have been done through other IT system and end result is entered in the main accounting system. h) In case of CMPDIL, as reported by the auditor of the said Subsidiary, there is a system in place to process all the material accounting transaction and recording of all underlying business transactions has been done in its SAP-ERP Software. Accordingly, there are no implications on the integrity of the accounts. The information/Data has been found to be flowing from various modules and captured in the financials through automation under SAP for the processes like Financial Accounting and Controlling (FICO), Sales and Distribution (S&D), Material Management (MM), Human Capital Management (HCM), Production Planning (PP), Project System (PS) and Plant Maintenance (PM).

S. No.	Direction	Auditors' Reply on the action taken on the directions
		As mentioned by statutory auditor of CMPDIL, during the course of audit, it was observed that, following activities are performed, outside SAP: The current financial reporting process involve the preparations of balance sheet and profit & loss accounts in SAP. However, for the presentation of quarterly/annual accounts, each footnotes retrieved from SAP is manually compiled into a separate excel format. This has been done to align with the disclosures requirement of IND AS and Schedule III of Companies Act. Additionally, the supplementary notes to accounts have currently been compiled manually in a Word document. In respect of the activities performed by them outside SAP, as above, there is no material financial implications. As per information and explanations given by the management to the statutory auditors of CMPDIL, Post completion of stabilization phase on 31st March 2022, the system is under AMC phase. i) In case of SECL, as reported by the auditor of the said Subsidiary, the Subsidiary is using SAP software for accounting of transaction except valuation of Coal & OBR, coal quality variance, Moisture Variance, calculation of performance income/ incentive, compensation income, interest income on delayed payment, Notes to Accounts, identification of CSR advances are still not done through SAP and are done manually using an excel utility and later relevant accounting entries are passed in the SAP. Also, attendance in Biometric Machines is not integrated with ERP System. No integrity issues observed during Audit. j) In Case of CNUL, as reported by the auditor of the said Subsidiary, Subsidiary has generated operational revenue for the first time since its incorporation. Transaction level is very low and Company maintains books of accounts manually and no other accounting software or system is used for making entries in its books of accounts.

S. No.	Direction	Auditors' Reply on the action taken on the directions
		k) In Case of CSPL, as reported by the auditor of the said Subsidiary, Subsidiary is maintaining its accounts manually. The accounts have been verified and found to be order without any material misstatement. l) In Case of BCGCL, as reported by the auditor of the said Subsidiary, Pursuant to MoU signed between CIL & BHEL on 12th October, 2022, the Joint Venture Company Bharat Coal Gasification and Chemicals Limited was incorporated on 21st May, 2024. The Company has been established for the purpose of setting ammonium nitrate plant at Jharsuguda for which feasibility study is in process. There are very few transactions during the audit period, and the same are maintained in Tally Accounting package. Once the feasibility report is finalized and final decision is taken for setting-up the plant, as informed to their auditor, appropriate action will be taken to develop the proper IT system for all functions / domains of the entity. There are no transactions processed outside IT system as observed during the audit period by their auditor.
(ii)	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government	As per the information and explanations given by the management of the Holding Company, no loan has been taken from any lender. In case of Subsidiaries, as reported by their respective auditors, no restructuring of loan or cases of waiver/write off of debts/loans/interest etc. have been done by the lender during the year.

S. No.	Direction	Auditors' Reply on the action taken on the directions
	Company, then this direction is also applicable for statutory auditor of Lender Company)	
(iii)	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central / State Government or agencies were properly accounted for / utilized as per its terms and conditions? List the cases of deviation.	According to the information and explanations given to us by the Holding Company and as reported by the auditors of the Subsidiaries, the following funds and grants were received /receivable for specific schemes from Central/State agencies during the year: a) In case of Holding Company, no grants/funds were received for specific schemes from Central / State Government or agencies during the year. b) In case of, CCL, ECL, SECL, WCL, BCCL, CNUL, CSPL, BCGCL and NCL, as reported by the auditors of the said Subsidiaries, no funds for specific scheme from central/state agencies have been reported as received/to be received during the year. c) In case of MCL, as reported by the auditor of the said Subsidiary, no grants/subsidy was received for specific scheme from Central Government/State Government or its agencies. The outstanding balance from earlier years for grants is ₹111.24 crores as on 31.03.2025. Out of the above ₹97.34 crores shown under Deferred income and the current portion of 13.90 crores shown under 'Other Current Liabilities'. d) In case of CMPDIL, as reported by the auditor of the said Subsidiary, the Subsidiary has neither received nor considered receivable any funds/grants except against detailed and promotional drilling, R&D, S&T and NMET which were properly utilized as per the terms and conditions.



Part II - Additional Directions:-

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
(i)	Whether coal stock measurement was done based on Yellow Book? Whether physical stock measurement reports are accompanied by contour map in all cases? Whether approval of the competent authority was obtained for new heap, if any, created during the year.	According to the information and explanations given to us and on the basis of our examination of the records of the Holding Company and as reported by the auditors of the Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), coal stock measurement in respective areas have been done based on Yellow Book. According to the information and explanations given to us by the Holding Company and as reported by the auditors of the Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), coal stock measurement were done in respective areas as accompanied by contour map and in case of MCL, contour map/3D TLS. No new heaps were created in any of the mines of North Eastern Coalfields during the financial year in case of Holding Company. As reported by the respective auditors of the Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), Approval of competent authority was obtained for new heaps created during the year. In case of BCCL, as reported by the auditor of the said Subsidiary and as per the explanation and information provided to them, the coal stock measurements of the heaps have been done as per the Yellow Book. Coal Stock dumps are being created by the collieries at prefix locations for which contour plans are prepared and approved by competent authority in advance, i.e. prior to dumping of coal. However, in some of the cases, small stocks (Heaps) whose geometrical shape are cumbersome and are not fit for measurement using contour plan / level section, are being measured by conventional method, even if such stocks are having contour plans. The stock measurement reports are accompanied by contour plans. For the washeries the stocks of slurry, rejects and middling are building up since inception of the washery, i.e. prior to take over by BCCL. The heaps, particularly of reject, slurry, middling etc. are huge in shape and size and these are not having contour plans, and as such these are being measured following conventional method.
(ii)	Whether the Company has	According to the information and explanations given to us by the Holding Company and as reported by the auditors of the



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S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
	conducted physical verification exercise of assets and properties at the time of merger/split/restructure of an area. If so, whether the concerned Subsidiary followed the requisite procedure.	Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), there is no case of merger/split/re-structure of an area during the year and therefore no physical verification of assets and properties is required except in case of MCL. In case of MCL, as reported by their auditor, Bhubaneswari Area has been carved out of Jagannath area & Balabhadra area has been formed after carving out Balabhadra mine from Hingula Area. Physical verification exercise of assets and properties has not been done at the time of split/ restructure of the areas. However as per the practice of the Company, physical verification of assets is conducted by Independent Chartered Accountant firms on quarterly basis.
(iii)	Whether separate Escrow Accounts for each mine has been maintained in CIL and its Subsidiaries. Also examine the utilization of the fund of the account.	a) According to the information and explanations given to us by the Holding Company and as reported by the auditors' of the Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), separate Escrow Accounts for each mine has been maintained in CIL and its Subsidiaries except for 3 mines in CIL (Baragolai Colliery, Jeypore- Dilli Colliery, Ledo Colliery), which are abandoned mines and as per the mine closure plan submitted to us, no separate escrow account for these mines are required to be maintained and in case of CCL, where escrow account in respect of Pindra OC Mines have not yet been opened due to non-availability of Approved PR&MCP. b) In case of Holding Company, no such fund, as explained by the management, has been withdrawn during the year. c) In case of SECL, as reported by the auditor of the said Subsidiary, the proposal for utilization of fund of the escrow accounts has been initiated. d) In case of WCL, as reported by the auditor of the said Subsidiary, as per information and explanation provided to us and based on our examination of records, Separate Escrow Accounts are maintained for each mine at Headquarters. Amount of Rs. 53.18 crores is released from the escrow account during the year based on the actual expenditure incurred in the previous years and approved by Coal Controller Organisation. e) In case of NCL, as reported by the auditor of the said Subsidiary, Company has maintained separate escrow account

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		for each mine. The closure expenses incurred on year to year basis forming part of the total mine closure obligation have been initially recognized as recoverable from escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agencies. f) In case of CCL, as reported by the auditor of the said Subsidiary, escrow accounts for 68 mines have been maintained and during the year CCL has received Rs. 13.54 Crore (Previous year - Rs. Nil) for mine closure activities after obtaining approval from the Coal Controller office. g) In case of MCL, as reported by the auditor of the said Subsidiary, the Subsidiary is maintaining mine-wise Escrow Accounts. During the year, the Subsidiary has withdrawn ₹31.50 crores from the escrow account. h) In case of BCCL, as reported by the auditor of the said Subsidiary, No amount has been withdrawn from the Escrow account during the financial year 2024-25. However, Rs. 2.2142 crore has been released from escrow account as per order of Coal Controller Organization (CCO). i) In case of ECL, as reported by the auditor of the said Subsidiary, separate Escrow Accounts for each mine has been maintained as per the guideline issued by Ministry of Coal. As stated in the Financial Statements, the fund of Rs. 4.92 Crore was utilized from these Escrow account during the year 2024-25.
(iv)	Whether the impact of penalty for illegal mining as imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board has been duly considered and accounted for?	According to the information and explanations given to us and as reported by the auditors of the Subsidiaries (except CMPDIL, CSPL, BCGCL and CNUL since not reported by the respective auditors), no penalty for illegal mining has been imposed by the Honorable Supreme Court/ National Green Tribunal/ State Pollution Control Board during the year on the Holding Company, MCL, SECL, NCL and WCL. Penalty for illegal mining has been imposed by the Honorable Supreme Court in respect of the following Subsidiaries: a) In case of CCL, as reported by their auditor, pursuant to the order of the Hon'ble Supreme Court of India, District Mining Offices of Jharkhand had raised a demand of Rs. 13,568.50 Crore (PY: Rs. 13,568.50 Crore) for mining in excess of the environmental clearances limit in 42 mines. Against the said

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S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		demand, CCL has filed a revision petition before the Hon'ble Coal Tribunal, Ministry of Coal, Govt. of India, the adjudicating authority under the MMDR Act. The Revisional Authority vide its interim order dated January 16, 2018 has stayed the execution of the demand till further order. Taking into consideration the order of the Revisional Authority, Ministry of Coal, Govt. of India vide its order dated 21/12/2021 to Damodar Valley Corporation (DVC) in a similar demand notice, the said demand even though has been disclosed in the Note 16.1, has neither been acknowledged as debt nor the same has been included as contingent liability of the Consolidated Financial Statement. b) In case of ECL, as reported by their auditor, the impact of penalty for illegal mining as referred in the additional notes to the Financial Statements, imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution Control Board has been duly evaluated and disclosed by the management. The Penalty of Rs.2178.14 crores under MMDR Act,1957 by Govt. of Jharkhand raised in earlier years for alleged illegal or unlawful mined mineral which consist of 11 demand notices not accounted due to dispute. However, Hon'ble Coal Tribunal, Ministry of Coal vide its order dated 29.06.2022 has set aside the demand of the state of Jharkhand. Hon'ble revisional Authority, Ministry of Coal, Govt. of India on 14.02.2025 directed not to take any coercive action against the Company. Considering this, the ECL management evaluated that the possibility of an outflow of resources in the settlement is remote and not accounted in books. c) In case of BCCL, as reported by their auditor, there is no demand existing on account of illegal mining as imposed by the Hon'ble Supreme Court/ National Green Tribunal/ State Pollution control Board as on 31.03.2025. However, demand notices amounting to Rs. 17,344.46 crore have been issued in respect of 47 Projects/Mines/ Collieries of the Company by State Government (District Mining Officer) in pursuance of the judgement dated 02.08.2017 of Hon'ble Supreme Court of India vide W.P. (C) No. 114 of 2014 in Common Cause vs. Union of India & Others and order dated 03.11.2022 issued by JS&RA under section 30 of MMDR Act, 1957 set aside the total demand notice amounting to Rs. 17,344.46



S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		crores in respect of 47 projects/mines/collieries of the Company. Based on the judgment received from the Revisional Authority, MoC and legal opinion, the above demand has been in totality set aside.
(v)	Whether any independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been done.	As informed to us, Independent Assessment/Certification in respect of migration process of data from Coalnet portal to SAP has been carried out during the year and report has been submitted on 07.04.2025. In case of NCL, SECL, MCL, WCL and CCL, as reported by their auditors, Independent Assessment/ Certification in respect of migration process of data from Coal net Portal to SAP has been done. In case of ECL, as reported by the auditor of the said Subsidiary, Independent Assessment/ Certification in respect of migration process of data from Coalnet Software to SAP has been done. As per report dated 7th April 2025 FICO ,MM, SD & PM Module are 100% reconciled. However HCM module is not fully reconciled. In case of BCCL, as reported by the auditor of the said Subsidiary, Independent assessment/certification in respect of migration process of data from Coal-Net portal to SAP has been obtained by BCCL on 11.03.2025. However, as per reconciliation status, the percentage of reconciliation of data for HCM Module is for Employee Master Executive-98.32% (Mismatch 31) and for Employee Master-Non Executive-97.39% (Mismatch 1232) highlighted in Data Migration Report. In case of CMPDIL, as reported by the auditor of the said Subsidiary, an independent assessment and certification of the data migration process from the Coalnet portal to the SAP system was carried out during the year. A Data Migration Audit Report was issued by the external service provider, Ernst & Young (EY), covering various functional domains. As per EY's report, the data migration for most functional areas was validated and certified. Within the Human Capital Management



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		(HCM) domain, reconciliation was achieved up to 99.63% for Employee Master data and 85.33% for Employee Master Module Reports. However, certain modules under HCM-namely the Loan Master, LIC Master, and Salary Master-could not be fully reconciled or assessed due to the non-availability of requisite source data from the Coalnet system. Consequently, EY was unable to independently verify the accuracy and completeness of data migration for these specific modules. Respective auditors of the Subsidiaries CSPL, BCGCL and CNUL have not reported in their audit report in this regard.
(vi)	Whether exploration of blocks was completed in compliance of MOU and grant received for detailed and promotional drilling utilized and accounted properly. List the case of deviation. (Applicable only to Subsidiary CMPDIL)	In case of CMPDIL, there is no MOU between CMPDIL and MOC/CIL/NMET. CMPDIL is the nodal agency for all information related to exploration of coal and lignite in the country. CMPDIL undertakes the activities of detailed and promotional drilling as per the projects/blocks sanctioned/approved by MOC/CIL/NMET either by itself or through MECL and private parties through MOU and tenders. On the basis of examination of the samples on test check basis by the statutory auditor, it was observed that exploration of blocks were completed in compliance of MOU and grant received for detailed and promotional drilling have been utilized and accounted for properly.
(vii)	Whether fund received for R&D & S&T were properly accounted for / utilized as per terms and conditions. List the cases of deviation. (Applicable only to Subsidiary CMPDIL)	In case of CMPDIL, R&D and S&T projects are approved/sanctioned by the Technical committee of MOC/CIL with certain terms and condition based on the proposal submitted by the implementing agency/institute to CMPDI. CMPDI makes an estimate of fund requirement for all the ongoing or new R&D/S&T projects and make a consolidated requisition from MOC/CIL. Once the fund is received, CMPDI disburse the fund to implementing agency/institute in various installments based on the progress of the projects. Once the project is complete and Project completion report is approved by the technical committee, implementing agency/institute submit the utilization certificate to CMPDI and refund the unspent amount of the fund received on such projects to CMPDI along with the interest earned on those funds.



S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		On the basis of our examination of selected samples on a test-check basis, it was observed that the funds received under the R&D Fund of Coal India Limited (CIL) and the S&T Fund of the Ministry of Coal (MoC) were, in general, properly accounted for and utilized in accordance with the terms and conditions laid down in the respective project approvals. However, certain deviations from the "Guidelines for Research Projects" issued by the Ministry of Coal in 2021 were noted, as summarized below: - Maintain separate bank accounts for each individual project; - Refund any unutilized balance of project funds along with the applicable interest upon project completion; - Report the interest earned on project funds from the date of disbursement; and - Either adjust the reported interest against subsequent fund installments or remit it to CMPDI for onward credit to the Ministry of Coal at the end of the project. Additionally, the guidelines prohibit the parking of project funds in non-interest-bearing accounts, ensuring that all public funds are productively held and transparently managed. During the course of the audit, it was observed that the management has not maintained proper documentation in relation to the interest earned on funds parked in various bank accounts. This lapse undermines the transparency and accuracy of financial reporting, particularly with respect to fund management by implementing agencies. The key observations are summarized below: - There is no record being maintained detailing all bank accounts operated by each implementing agency, along with the interest earned therein during the financial year. This impedes effective tracking of financial inflows from interest income. - The interest income earned on project funds was neither properly computed nor substantiated with documentary evidence such as bank statements, interest certificates, or reconciliations. This raises concerns about the accuracy of reported interest figures.



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S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		c) The computation of interest income earned by individual implementing agencies was neither shared nor supported with verifiable documentation such as bank statements, interest certificates, or other financial records. This limits the ability to independently validate the reported figures. d) There was no clear audit trail or supporting records to show how interest earned was adjusted against further fund disbursements or remitted back to the Fund upon project closure. In many cases, it could not be ascertained whether such interest had been utilized appropriately or refunded. e) It was observed that the implementing agencies are not reporting the interest earned on project funds during the project period. Consequently, the accrued interest is not being considered while releasing subsequent instalments for ongoing projects. Instead, the entire amount of interest is adjusted only at the time of project completion. This practice results in the full disbursement of sanctioned project funds without interim adjustment for interest earned, potentially leading to excess release of funds during the project duration. f) Cases were identified where unutilized project funds were not refunded in respect of the completed projects, and no interest was reported or remitted-even in cases where the entire disbursed amount was claimed to have been utilized, though follow up by management. g) Non-submission of Quarterly Progress Reports and Expenditure Statements. As per the Guidelines, the Principal Implementing and Sub-Implementing Agencies are required to submit Quarterly Progress Reports and expenditure statements (Forms III, IV & V) for the quarters ending March, June, September, and December. These are to be submitted to CMPDI by the 15th of the month following the close of each quarter for scrutiny. However, during the course of the audit, it was observed that the implementing agencies have not been submitting the required quarterly progress



S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		reports and expenditure statements on a regular basis, despite follow-up by the management. h) Delayed Submission of Form VII: As per the Guidelines, any request for extension of project duration is required to be submitted in Form VII, duly signed and routed through the Head of the Institution or an authorized person, preferably at least two months prior to the scheduled date of project completion. However, this timeline is not being adhered to. During the course of the audit, it was observed that in the following case, Form VII for extension was submitted after the project's scheduled completion date, indicating non-compliance with the prescribed procedure. i) Non-Compliance with Audit Requirements: As per the Guidelines, it is the responsibility of the Principal Implementing and Sub-Implementing Agency(ies) to have the accounts related to the S&T Grant audited regularly and to furnish a copy of the audited statement to CMPDI. However, it has been observed that the implementing agencies have not been submitting the required audited statements, resulting in non-compliance with the prescribed guidelines. Further, the Guidelines also stipulate that an audited expenditure statement or a duly certified fund utilisation certificate should be enclosed with the project completion report. It was noted that no such certificates are being submitted by the implementing agencies along with the project completion reports, despite follow-up by the management.



Place: Kolkata
Date: 7th May, 2025

For Lodha & Co. LLP
Chartered Accountants
Firm's ICAI Registration Number:
301051E/E300284

R. P. Singh
R. P. Singh
(Partner)
Membership No. 052438
UDIN: 25052438BMONNJ1854

“ANNEXURE-B” TO THE INDEPENDENT AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to the Financial Statements of Coal India Limited (hereinafter referred as “the Holding Company”), and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as “the Group”), and Joint Ventures and we have considered for our reporting for this purpose such reports of the auditors of its Subsidiaries, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its Subsidiaries and Joint Ventures incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Financial Statements of the Group and its Joint Ventures incorporated in India based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to the Financial Statements (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Financial Statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Financial Statements included obtaining an understanding of internal financial controls with reference to the Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group and its Joint Ventures’ internal financial controls system with reference to the Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company’s internal financial control with reference to the Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to the Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

According to the information and explanations given to us, and based on our audit and based on the consideration of the report of other auditors on Internal Financial controls with reference to Financial Statements of Subsidiaries and its Joint Ventures, which are companies incorporated in India, in our opinion, the group and its Joint Ventures have generally maintained, in all material respects, an adequate internal financial controls with reference to the Financial Statements and such internal financial controls with reference to the Financial Statements were generally operating effectively as of March 31, 2025 based on the internal control with reference to the Financial Statements criteria established by the Group and its Joint Ventures considering the essential components of internal controls stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.

Other Matters

1. As reported by us and the statutory auditors of the respective Subsidiary companies, Systems followed in respect of the following areas as dealt herein below are required to be strengthened
 - a. in case of Holding Company:
 - i. The documentation of Internal Financial Controls pertaining to the risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigations, frequency of testing thereof including accounting software;
 - ii. Obtaining independent confirmations and consequential reconciliation with respect to certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities as stated in Note 16.7(e); and
 - iii. Complete reconciliation in respect of the disclosures and ensuring completeness with respect to MSME vendors, and interest thereon as per MSME Act.
 - b. In case of CMPDIL:
 - i. The documentation of Internal Financial Controls pertaining to the risk assessment process, risk analysis of different functional areas and incorporating the process flows at departmental levels including risk mitigations in respect of insurance coverage;



- ii. Strengthening of the monitoring of controls in respect of miscellaneous expenses; and
- iii. Confirmation/ reconciliation/adjustment of other financial assets, other current and non-current assets, trade payables and receivables, other financial liabilities and other current and non-current liabilities.

c. In case of SECL:

- i. Adopting the changes in the financial reporting framework such as changes in accounting standards (to Ind AS),
- ii. Documentation in respect of its risk assessment process; and
- iii. Risk analysis of different functional areas and incorporating the detailed risk control matrix and process flows including identifying the significant account balances of expenses, income, assets and liabilities including the fixed assets accounting, incorporating the process flow by which the aforesaid transactions are initiated, authorized, processed, recorded, and reported at departmental level.

d. In case of WCL:

- i. Adopting the changes with respect to the Indian Accounting Standards in the financial reporting framework;
- ii. Documentation of Internal Financial Controls pertaining to its risk assessment process, risk analysis of different functional areas and incorporating the detailed risk control matrix and process flows by which the aforesaid transactions are initiated, authorized, processed, recorded and reported at departmental levels including risk mitigations; and
- iii. Obtaining confirmations and consequential reconciliation with respect to account balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities.
- iv. Improvement in SAP controls over initiating Purchase Orders and its periodic review and reconciliation.



Annexure 5

e. In case of NCL:

i. IFC Testing Module should be implemented in accounting software used by the Company.

- Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to the Financial Statements, in so far as it relates to eleven Subsidiaries which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Financial Statements of one Subsidiary and three Joint Ventures are unaudited and no report in this respect has been provided to us for our consideration. Financial Statement of one of the Joint Venture has not been considered for consolidation.

Our opinion is not qualified in respect of the matters reported in para (1) and (2) above.



For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number:
301051E/E300284

R. P. Singh
R. P. Singh
(Partner)

Membership No. 052438
UDIN: 25052438BMONNJ1854

Place: Kolkata
Date: 7th May, 2025

Subsidiary wise Coal offtake

Company-wise target vis-à-vis actual off-take for 2024-25 and 2023-24 are shown below: -

(Fig. in MT)

Company	2024-25			2023-24	Abs.	%
	Target	Achieved	% Achieved	Achieved		
ECL	54.00	49.76	92%	43.75	6.01	13.7%
BCCL	45.00	38.25	85%	39.19	-0.95	-2.4%
CCL	100.00	85.69	86%	82.91	2.78	3.3%
NCL	139.00	137.70	99%	137.63	0.07	0.0%
WCL	69.00	68.56	99%	70.25	-1.69	-2.4%
SECL	206.00	170.75	83%	180.60	-9.85	-5.5%
MCL	225.00	212.02	94%	199.02	13.00	6.5%
NEC	0.24	0.26	109%	0.17	0.10	57.1%
CIL	838.24	762.98	91%	753.51	9.47	1.26%

Annexure 6

Sector-wise despatch of coal & coal products

(Fig. in MT)

Year	2024-25			2023-24	Growth over Last Year	
	Target	Despatch	% Satn.	Actual	Abs.	%
Power (Util)*	661.00	616.17	93%	619.70	-3.53	-0.6%
Steel *	7.52	3.37	45%	3.27	0.09	2.8%
Cement	5.47	5.05	92%	4.05	0.99	24.5%
Fertilizer	1.23	1.07	87%	0.80	0.27	33.5%
Others	163.02	135.83	83%	126.24	9.58	7.6%
Despatch**	838.24	761.48	91%	754.07	7.41	1.0%

* Power house despatches include despatches under e-auction to Power.

* Despatch of washed coking coal & raw coking coal to steel plants

Annexure 7

Subsidiary wise details of Stock of Coal

Company	Net Value of stock of Coal as on 31.03.2025	Net Value of stock of Coal as on 31.03.2024	Stock in terms of no. of months Net Sales	
	(₹ In Crores)	(₹ In Crores)	As on 31.03.2025	As on 31.03.2024
ECL	1050.43	808.09	0.88	0.70
BCCL	1828.36	1264.42	1.68	1.15
CCL	1643.38	1146.75	1.27	0.90
NCL	372.98	261.82	0.20	0.14
WCL	1537.05	1423.78	1.20	1.04
SECL	1757.61	1583.33	0.94	0.76
MCL	1630.29	1021.11	0.85	0.51
CIL (Consolidated)	9827.79	7545.95	0.93	0.69

Annexure 8

Subsidiary wise details of Trade Receivables

(₹ in crore)

Company	Trade Receivables As on 31.03.2025		Trade Receivables As on 31.03.2024	
	Gross	Net of Allowance	Gross	Net of Allowance
ECL	2345.52	2059.08	2388.22	1892.15
BCCL	1847.76	1847.76	1750.72	1333.25
CCL	1881.76	1628.91	1978.53	1716.73
NCL	2514.72	2426.43	2545.67	2227.97
WCL	2973.54	1536.18	3973.11	3221.20
SECL	858.81	355.99	2015.62	704.16
MCL	2719.70	2676.05	2266.23	2160.29
NEC/CIL	11.17	-	11.17	-
Total	15,353.77	12,727.72	16,929.27	13,255.75

Annexure 9

Subsidiary wise Statutory Levies paid during 2024-25

(₹ in crore)

	Particular	MADHYA PRADESH	CHHAT- TISGARH	WEST BENGAL	JHAR- KHAND	MAHA- RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	ARUNA- CHAL PRADESH	DELHI	Total
ECL	Royalty	-	-	19.24	406.84	-	-	-	-	-	-	426.08
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	5.53	121.10	-	-	-	-	-	-	126.63
	- NMET	-	-	0.37	8.09	-	-	-	-	-	-	8.46
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	7.42	61.70	-	-	-	-	-	-	69.12
	- SGST	-	-	7.42	61.70	-	-	-	-	-	-	69.12
	- IGST	-	-	15.79	0.06	-	-	-	-	-	-	15.85
	GST Compensation Cess	-	-	1,203.67	780.43	-	-	-	-	-	-	1,984.10
	Cess on coal	-	-	2,106.70	-	-	-	-	-	-	-	2,106.70
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	188.35	-	-	-	-	-	-	188.35
	Total	-	-	3,366.14	1,628.27	-	-	-	-	-	-	4,994.41
BCCL	Royalty	-	-	-	1,547.69	-	-	-	-	-	-	1,547.69
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	460.74	-	-	-	-	-	-	460.74
	- NMET	-	-	-	31.69	-	-	-	-	-	-	31.69
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	0.01	183.77	-	-	-	-	-	-	183.78
	- SGST	-	-	0.01	180.07	-	-	-	-	-	-	180.08
	- IGST	-	-	0.04	3.58	-	-	-	-	-	-	3.62
	GST Compensation Cess	-	-	7.01	1,515.04	-	-	-	-	-	-	1,522.05
	Cess on coal	-	-	0.47	-	-	-	-	-	-	-	0.47
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	316.33	-	-	-	-	-	-	316.33
	Total	-	-	7.54	4,238.91	-	-	-	-	-	-	4,246.45

(₹ in crore)

	Particular	MADHYA PRADESH	CHHAT- TISGARH	WEST BENGAL	JHAR- KHAND	MAHA- RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	ARUNA- CHAL PRADESH	DELHI	Total
CCL	Royalty	-	-	-	2,157.92	-	-	-	-	-	-	2,157.92
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	648.35	-	-	-	-	-	-	648.35
	- NMET	-	-	-	42.94	-	-	-	-	-	-	42.94
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	-	330.88	-	-	-	-	-	-	330.88
	- SGST	-	-	-	330.88	-	-	-	-	-	-	330.88
	- IGST	-	-	-	0.16	-	-	-	-	-	-	0.16
	GST Compensation Cess	-	-	-	3,429.86	-	-	-	-	-	-	3,429.86
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	0.23	-	-	-	-	-	-	0.23
	Others	-	-	-	1,145.20	-	-	-	-	-	-	1,145.20
	Total	-	-	-	8,086.42	-	-	-	-	-	-	8,086.42
NCL	Royalty	2,347.58	-	-	-	-	582.98	-	-	-	-	2,930.56
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	704.32	-	-	-	-	180.66	-	-	-	-	884.98
	- NMET	47.72	-	-	-	-	12.19	-	-	-	-	59.91
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	298.45	-	-	-	-	75.37	-	-	-	-	373.82
	- SGST	298.45	-	-	-	-	75.37	-	-	-	-	373.82
	- IGST	0.70	-	-	-	-	3.77	-	-	-	-	4.47
	GST Compensation Cess	4,702.72	-	-	-	-	752.35	-	-	-	-	5,455.07
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	1,153.20	-	-	-	-	105.85	-	-	-	-	1,259.05
	Total	9,553.14	-	-	-	-	1,788.54	-	-	-	-	11,341.68
WCL	Royalty	99.23	-	-	-	2,100.59	-	-	-	-	-	2,199.82
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	29.77	-	-	-	615.65	-	-	-	-	-	645.42
	- NMET	1.99	-	-	-	41.19	-	-	-	-	-	43.18
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	13.38	-	-	-	205.04	-	-	-	-	-	218.42
	- SGST	13.38	-	-	-	205.04	-	-	-	-	-	218.42
	- IGST	0.18	-	-	-	1.45	-	-	-	-	-	1.63
	GST Compensation Cess	105.51	-	-	-	2,640.95	-	-	-	-	-	2,746.46
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-0.12	-	-	-	0.42	-	-	-	-	-	0.30
	State Sales Tax / VAT	-0.12	-	-	-	0.42	-	-	-	-	-	0.30
	Others	49.70	-	-	-	-	-	-	-	-	-	49.70
	Total	312.90	-	-	-	5,810.75	-	-	-	-	-	6,123.65
SECL	Royalty	487.98	2,721.79	-	-	-	-	-	-	-	-	3,209.77
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	146.54	820.64	-	-	-	-	-	-	-	-	967.18
	- NMET	9.79	53.05	-	-	-	-	-	-	-	-	62.84
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	66.96	362.59	0.01	-	-	-	-	-	-	-	429.56
	- SGST	66.96	362.59	0.01	-	-	-	-	-	-	-	429.56
	- IGST	0.10	1.08	-	-	-	-	-	-	-	-	1.18
	GST Compensation Cess	547.45	6,295.30	-	-	-	-	-	-	-	-	6,842.75
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	120.73	563.37	-	-	-	-	-	-	-	-	684.10
	Total	1,446.51	11,180.41	0.02	-	-	-	-	-	-	-	12,626.94

Annexure 10

Subsidiary-wise Coal Production

(In Mill Te)

Company	Coking		Non-Coking		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
ECL	0.017	0.012	52.018	47.548	52.035	47.560
BCCL	38.888	39.109	1.614	1.987	40.502	41.096
CCL	20.539	21.060	66.998	64.994	87.537	86.054
NCL	0.000	0.000	139.000	136.148	139.000	136.148
WCL	0.000	0.036	69.121	69.077	69.121	69.113
SECL	0.223	0.216	167.264	187.160	167.487	187.376
MCL	0.000	0.000	225.174	206.099	225.174	206.099
NEC	0.000	0.000	0.200	0.200	0.200	0.200
CIL	59.667	60.433	721.389	713.214	781.056	773.647

In 2023-24, the production from Gare Palma IV/2&3 (custodian mine), included in production of SECL and thus of CIL and the mine was handed over by SECL on 28.06.2023.

Production from Underground and Opencast Mines

The company wise production from Underground, Opencast mines is as under

(In Mill Te)

Company	Underground		Opencast		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
ECL	8.475	9.183	43.560	38.377	52.035	47.560
BCCL	1.139	0.766	39.363	40.331	40.502	41.096
CCL	0.705	0.781	86.832	85.273	87.537	86.054
NCL	0.000	0.000	139.000	136.148	139.000	136.148
WCL	2.776	2.871	66.345	66.242	69.121	69.113
SECL	11.868	11.964	155.619	175.412	167.487	187.376
MCL	0.479	0.456	224.695	205.643	225.174	206.099
NEC	0.000	0.000	0.200	0.200	0.200	0.200
CIL	25.442	26.021	755.613	747.626	781.056	773.647

Annexure 10A

Washed Coal (Coking) Production

(In Lakh Te)

Company	Washed Coking	
	Coal	
	2024-25	2023-24
BCCL	16.53	14.62
CCL	7.71	7.96
CIL	24.24	22.59

Annexure 10B

Subsidiary-wise Overburden Removal

(In Mill CUM)

Company	2024-25	2023-24
ECL	187.167	170.283
BCCL	182.353	152.859
CCL	118.348	121.334
NCL	467.895	511.867
WCL	368.911	407.694
SECL	354.636	321.185
MCL	337.387	276.489
NEC	2.797	2.433
CIL	2019.495	1964.144

(₹ in crore)												
	Particular	MADHYA PRADESH	CHHAT-TISGARH	WEST BENGAL	JHAR-KHAND	MAHA-RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	ARUNA-CHAL PRADESH	DELHI	Total
MCL	Royalty	-	-	-	-	-	-	2,860.12	-	-	-	2,860.12
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	881.93	-	-	-	881.93
	- NMET	-	-	-	-	-	-	58.75	-	-	-	58.75
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	-	-	-	-	359.67	-	-	-	359.67
	- SGST	-	-	-	-	-	-	359.67	-	-	-	359.67
	- IGST	-	-	-	-	-	-	1.07	-	-	-	1.07
	GST Compensation Cess	-	-	-	-	-	-	8,417.17	-	-	-	8,417.17
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	8.88	-	-	-	8.88
	Total	-	-	-	-	-	-	12,947.26	-	-	-	12,947.26
CMPD	Royalty	-	-	-	-	-	-	-	-	-	-	-
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	-	-	-	-	-
	- NMET	-	-	-	-	-	-	-	-	-	-	-
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	14.56	54.33	11.15	27.34	17.34	-	15.39	-	-	-	140.11
	- SGST	14.56	54.33	11.15	25.34	17.34	-	15.39	-	-	-	138.11
	- IGST	10.18	14.90	14.30	41.09	9.13	-	1.19	-	-	-	90.79
	GST Compensation Cess	-	-	-	-	-	-	-	-	-	-	-
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	-	-	-	-
	Total	39.30	123.56	36.60	93.77	43.81	-	31.97	-	-	-	369.01
CIL	Royalty	-	-	-	-	-	-	-	27.22	-	-	27.22
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	-	8.17	-	-	8.17
	- NMET	-	-	-	-	-	-	-	0.54	-	-	0.54
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
CIL	- CGST	-	-	3.18	-	-	-	-	4.77	0.03	0.06	8.04
	- SGST	-	-	3.18	-	-	-	-	4.77	0.03	0.06	8.04
	- IGST	-	-	212.79	-	-	-	-	-	0.03	0.01	212.83
	GST Compensation Cess	-	-	-	-	-	-	-	12.20	0.24	-	12.44
	Cess on coal	-	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	1.11	-	-	1.11
	Total	-	-	219.15	-	-	-	-	58.78	0.33	0.13	278.39
	Royalty	2,934.79	2,721.79	19.24	4,112.45	2,100.59	582.98	2,860.12	27.22	-	-	15,359.18
Overall	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-	-
	- DMF	880.63	820.64	5.53	1,230.19	615.65	180.66	881.93	8.17	-	-	4,623.40
	- NMET	59.50	53.05	0.37	82.72	41.19	12.19	58.75	0.54	-	-	308.31
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-	-
	- CGST	393.35	416.92	21.77	603.69	222.38	75.37	375.06	4.77	0.03	0.06	2,113.40
	- SGST	393.35	416.92	21.77	597.99	222.38	75.37	375.06	4.77	0.03	0.06	2,107.70
	- IGST	11.16	15.98	242.92	44.89	10.58	3.77	2.26	-	0.03	0.01	331.60
	GST Compensation Cess	5,355.68	6,295.30	1,210.68	5,725.33	2,640.95	752.35	8,417.17	12.20	0.24	-	30,409.90
	Cess on coal	-	-	2,107.17	-	-	-	-	-	-	-	2,107.17
	Central Sales Tax	(0.12)	-	-	-	0.42	-	-	-	-	-	0.30
State Sales Tax / VAT	(0.12)	-	-	0.23	0.42	-	-	-	-	-	0.53	
Others	1,323.63	563.37	-	1,649.88	-	105.85	8.88	1.11	-	-	3,652.72	
Total	11,351.85	11,303.97	3,629.45	14,047.37	5,854.56	1,788.54	12,979.23	58.78	0.33	0.13	61,014.21	

Annexure 11

Subsidiary-Wise Population of Equipments

EQUIPMENTS (As on 01.04.2025)	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	CIL
DRAGLINE	01	01	00	24	00	00	00	26
SHOVEL	53	73	99	109	76	69	73	552
DUMPER	175	285	357	529	321	463	316	2446
DOZER	77	92	168	166	152	126	128	906
DRILL	45	69	100	144	66	64	62	550
SURFACE MINER	00	00	01	14	00	10	21	46
TOTAL	351	520	725	986	615	732	600	4529

Utilization norms of Equipments

EQUIPMENT	No. of Equipment		Indicated as % of CIL Norm			
	As on	As on	Availability		Utilization	
	01.04.2025	01.04.2024	2024-25	2023-24	2024-25	2023-24
Dragline	26	26	100	96	104	99
Shovel	552	617	102	103	66	64
Dumper	2446	2471	111	119	60	60
Dozer	906	912	103	111	47	52
Drill	550	558	95	114	40	55
Surface Miner	46	47	104	104	53	62

Annexure 12

Subsidiary Wise Details of Capital Expenditure

Company	FY 2024-25		FY 2023-24	
	BE	Actual	BE	Actual
ECL	1250.00	1654.82	1250.00	1468.89
BCCL	1000.00	1814.94	1000.00	1237.31
CCL	2050.00	5030.37	2050.00	3758.12
NCL	2170.00	3289.56	2150.00	4727.24
WCL	1100.00	2832.54	1000.00	2383.61
SECL	4150.00	5223.44	5100.00	5015.25
MCL	2767.00	2904.86	3500.00	3839.80
CMPDIL	30.00	31.94	35.00	35.19
CIL Standalone*	983.00	1004.08	415.00	1010.00
Intra Group Adjustment**	--	-2,010.56	--	--
Total	15,500.00	21,775.99	16,500.00	23,475.41

*It includes ₹ 854.68 crore in FY 2024-25 for CIL's Share in CAPEX of JVs.

**Profit element on capital expenditure incurred through CMPDI

Annexure 13

Status of Projects

a) Projects Completed During the Year 2024-25

S. No.	Sub	Name of the Projects	Type	Sanctioned Capacity (MTY)	Sanctioned Capital (₹ Crs)	Completion Capital (₹ Crs)
1	CCL	Karma	OC	1.00	162.46	117.75
2	CCL	Churi Benti	UG	0.81	163.51	163.51
3	NCL	Dudhichua Expansion OCP (10 to 20 Mty)	OC	20.00	1255.17	1398.56
4	WCL	Bellora Naigaon Deep	OC	1.00	226.92	222.51
5	WCL	Durgapur Extension Deep	OC	3.00	328.00	378.87
		Total		25.81	2136.06	2281.20

b) Projects Started Production During the Year 2024-25

S. No.	Sub	Name of the Projects	Type	Sanctioned Capacity (MTY)	Sanctioned Capital (₹ Crs)	Production (in MT)
1	BCCL	Amalgamated NTST Kujama (MDO)	OC	8.50	4011.85	5.24
2	ECL	Tilaboni UGP (MDO)	UG	1.86	749.07	0.18
		Total		10.36	4760.92	5.42

a) Mining Projects sanctioned by CIL Board during FY-2024-25

S. No.	Sub	Project	Type	Date of Approval	Sanctioned Capacity (MTY)	Sanctioned Capital (₹ Crs)
1	WCL	PR for Northern Extension of Mungoli Nirguda Deep OCP	OC	05.06.2024	6.13	1184.44
2	CCL	PR with UCE of Argada OCP	OC	05.06.2024	4.00	970.81
3	WCL	PR for Kolarpimpri Expansion OC Mine	OC	05.06.2024	2.50	827.82
4	BCCL	Pure Benedih - Block-II UG	UG	10.09.2024	1.92	684.68
5	WCL	Aml. Gondagaon Ghatrohan OC	OC	10.09.2024	4.00	871.59
6	WCL	Borda UG	UG	10.09.2024	3.06	1742.67
7	BCCL	Ramnagore Kalyaneswari OCP	OC	29.11.2024	4.00	0
8	ECL	PR for Parascole Jambad OCP	OC	29.11.2024	1.80	1320.01
9	SECL	PR for Kusmunda Expn. OCP	OC	29.11.2024	75.00	8547.98
10	NCL	PR for Jayant Expansion OCP	OC	27.02.2025	38.00	28322.56
		Sub Total (a) - 10 Nos			140.41	44472.56

b) Mining Projects sanctioned by Subsidiary Company Boards during FY-2024-25

S. No.	Sub	Project	Type	Date of Approval	Sanctioned Capacity (MTY)	Sanctioned Capital (₹ Crs)
1	CCL	PR of Bokaro Ph-II OCP	OC	25.04.2024	2.00	118.19
2	ECL	PR of Nimcha UG	UG	23.12.2024	2.76	45.77
3	SECL	Manikpur Expn. OCP	OC	13.01.2025	7.00	732.27
4	ECL	Introduction of Indigenous CM in R-III/II seam at Khottadih Colliery (0.51 MTY)	UG	06.03.2025	0.51	148.43
		Sub Total (b) - 4 nos			12.27	1044.66
		Total (a+b) - 14 Nos			152.68	45517.22

Annexure 14

Safety Performance

Table: 1 - Comparative Accidents Statistics of CIL of 5 Yearly Average since 1975

Time frame	Av. Fatal Accidents		Av. Serious Accidents		Av. Fatality Rate		Av. Serious Injury Rate	
	Accident	Fatalities	Accident	Injuries	Per Mill. Te	Per 3 Lac Manshifts	Per Mill. Te	Per 3 Lac Manshifts
1975-79	157	196	1224	1278	2.18	0.44	14.24	2.89
1980-84	122	143	1018	1065	1.29	0.30	9.75	2.26
1985-89	133	150	550	571	0.98	0.30	3.70	1.15
1990-94	120	145	525	558	0.70	0.30	2.70	1.19
1995-99	98	124	481	513	0.50	0.29	2.06	1.14
2000-04	68	82	499	526	0.28	0.22	1.80	1.47
2005-09	60	80	328	339	0.22	0.25	0.92	1.04
2010-14	56	62	219	228	0.14	0.23	0.49	0.80
2015-19	33	43	107	112	0.08	0.18	0.19	0.47
2020- 24	24	27	51	58	0.04	0.12	0.09	0.26

Note: Subject to reconciliation with DGMS & Accident Statistics are maintained calendar year-wise in conformity with DGMS practice

Table-2: Subsidiary-wise Accident Statistics of CIL for the year 2024

Company	Fatal Accidents	Fatalities	Serious Accidents	Serious Injuries	Fatality Rate		Serious Injury Rate	
					Per Mill. Te	Per 3 lac manshifts	Per Mill. Te	Per 3 lac manshifts
ECL	3	4	3	3	0.08	0.10	0.06	0.08
BCCL	0	0	3	4	0.00	0.00	0.10	0.19
CCL	3	3	1	1	0.03	0.13	0.01	0.04
NCL	5	6	4	9	0.04	0.23	0.07	0.35
WCL	1	1	5	5	0.01	0.04	0.07	0.20
SECL	7	8	14	14	0.05	0.28	0.08	0.48
MCL	3	3	1	1	0.01	0.09	0.01	0.03
CIL	22	25	31	37	0.03	0.13	0.05	0.19

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Table-3: Cause-wise Fatalities in CIL for the year 2024

Cause	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	Total
Dumper	0	0	1	2	0	0	0	3
Tipper	0	0	0	1	0	0	2	3
Fall of person & Object	4	0	0	3	0	1	0	8
Non-Transport M/c	0	0	2	0	1	1	0	4
Roof / side fall	0	0	0	0	0	3	1	4
Haulage / Conveyor	0	0	0	0	0	1	0	1
Electricity	0	0	0	0	0	0	0	0
Explosive	0	0	0	0	0	1	0	1
Misc.(Drowning)	0	0	0	0	0	1	0	1
Total	4	0	3	6	1	8	3	25

Table-4: Place-wise Fatalities in CIL for the year 2024

Cause	UG	OC	Surface	Total
ECL	2	0	2	4
BCCL	0	0	0	0
CCL	0	3	0	3
NCL	0	4	2	6
WCL	0	1	0	1
SECL	4	2	2	8
MCL	1	0	2	3
CIL	7	10	8	25

Table-5: Cause-wise Serious Injuries in CIL for the year 2024

Cause	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	TOTAL
Fall of person	1	2	1	1	1	4	0	10
Fall of object	0	0	0	0	1	6	0	7
Non-transport m/c	0	0	0	1	0	0	0	1
Haulage	0	0	0	0	0	0	0	0
Conveyor	0	0	0	0	0	0	0	0
Misc.	0	2	0	0	0	0	1	3
Dumper	0	0	0	5	1	0	0	6
Tipper	0	0	0	2	2	2	0	6
Roof / side fall	2	0	0	0	0	2	0	4
Explosive	0	0	0	0	0	0	0	0
Total	3	4	1	9	5	14	1	37

Table-6: Place-wise Serious Injuries in CIL for the year 2024

Company	UG	OC	Surface	Total
ECL	2	1	0	3
BCCL	2	0	2	4
CCL	0	0	1	1
NCL	0	9	0	9
WCL	1	3	1	5
SECL	5	6	3	14
MCL	0	1	0	1
CIL	10	20	7	37

Annexure 15

Subsidiary wise Manpower and other related datas

Company	(fig. in Nos.)	
	As on 01.04.2024	As on 01.04.2025
ECL	48711	46996
BCCL	33920	32124
CCL	33990	33096
WCL	33352	32267
SECL	39641	37528
MCL	21493	21060
NCL	13770	13312
CMPDIL	2751	2708
NEC	585	537
CIL(HQ)	648	644
Total (CIL as a whole)	228861	220272

A) Staff strength vis-a-vis number of employees belonging to SCs, STs and Divyangian at various levels of posts in the hierarchy of CIL. Have CIL identified certain posts in your Company which can be held by respective category of persons with benchmark disabilities.

Representation of SCs/STs/OBCs (as on 01.01.25)

Company	Total No. of Employees	SCs	STs	Divyang
CIL & its subsidiaries	2,22,692	37,439	28,742	709

CIL has a list of identified posts for both Executives and Non-Executives for persons with benchmark disabilities.

B) Details in respect of implementation of the RPWD Act, 2016

i. Various activities and the policy decisions taken for Implementation of the RPWD Act 2016 during the Financial Year 2024-25:

[A]. In accordance with the provisions of The Right of People with Disabilities Act, 2016 and The Rights of People with Disabilities Rules, 2017, a policy named CIL Equal Opportunity Policy has been framed by CIL to ensure that all facility, technology, information and privileges are accessible to people with disabilities.

Salient Features of CIL equal Opportunity policy is given below which summarizes the benefits exclusive to Persons with disabilities:

1. Facility and Amenities - Physical and digital infrastructure to the accessibility standard as per requirement.
2. List of identified posts for both Executives and Non-Executives for persons with benchmark disabilities.
3. Post Recruitment and Pre-promotion Training.
4. Preference in place of posting during transfer / Promotion.
5. Provision for Special Casual Leave as per the provision of RPWD ACT 2016 and DPE Guidelines.
6. Preference in allotment of Residential Accommodation.
7. Providing Aids/ Assistive Devices - Assistive Devices (Including Low Vision Aids, hearing Aids with Battery), Special furniture, wheel chairs (Motorized if Required by the employee), Computer and other Hardware for use in connection with their work to improve their efficiency.
8. Liaison Officer to look after reservation matters relating to persons with disability.

9. Grievance redressal officer for looking after the grievances of people with disabilities.

10. Accessibility and barrier free environment at work place:

- a) Ramps at entrance
- b) Railings
- c) Accessible toilets
- d) Wheel chairs
- e) Lifts/Elevators

11. Recruitment and Selection: Relaxations, Concessions and other benefits to the Persons with Disabilities during recruitment and selection process in age/application fee/ reservation in vacancies and relaxation in qualifying marks.

Further, as per the provisions of the Right of Persons with Disabilities 2016, under Sec 34, reservation is being provided to the persons with benchmark disabilities of 1 % each under clause (a), (b), and (c) and 1% for persons with benchmark disabilities under clauses (d) & (e) namely:

- a) Blindness and low vision
- b) Deaf and hard of hearing
- c) Locomotor disability including cerebral palsy, leprosy, cured, dwarfism, acid attack victims, and muscular dystrophy;
- d) Autism, intellectual disability, specific learning disability and mental illness;
- e) Multiple disability from amongst persons under clauses (a) to (d) including deaf-blindness in the posts identified for each disability.

12. Enhanced rate of Transport Subsidy to the Physically Handicapped (Divyang) employees under National Coal Wage agreement/ Transport allowance payable to PwD employees outside the overall ceiling of cafeteria approach under DPE guidelines.

13. Travelling allowance (Journey fare) is paid to the attendant/escort accompanying a disabled employee during travel while on tour/training.

[B]. Details of the benefits applicable to employees which includes persons with disabilities:

1. Payment of Gratuity as per statute
2. Coal Mines Provident Fund (CMPF): - All employees of CIL/Subsidiaries are covered under the Coal Mines Provident Fund scheme with equal share of contribution from both (i.e. from employees and the employer).
3. Coal Mines Pension Scheme (CMPS): - All employees are covered under the Coal Mines Pension Scheme by which, on superannuation, they receive up to 25% of their total emoluments as monthly pension.
4. Defined Contribution Superannuation Pension Scheme (DCSPS) as part of Superannuation benefit for executives as per DPE guidelines.
5. Facility of dependent employment and monthly monetary compensation in lieu of dependent employment as per rules.
6. Financial assistance for Laptop and Uniform to executives.
7. Payment of ex-gratia in case of death in addition to the compensation under statute.
8. Comprehensive medical facility
9. Comprehensive leave facility
10. Post-retirement medical support
11. Various welfare activities for all employees of CIL which includes Persons with Disabilities.

ii. Allocation under various schemes for the benefit of persons with disabilities, the amount released and the amount utilized.

There is no separate budget allocated for persons with disabilities. However, the amount spent in

welfare activities is for all the employees of CIL which includes Persons with Disabilities. The Staff Welfare expenses incurred by CIL and its subsidiaries in FY 2024-25 are as follows:

Year	Amount (₹ crores)
2024-25	2,643.91

iii. The number of beneficiaries with disabilities and their percentage in relation to the total number of beneficiaries.

At CIL & its subsidiaries, there are 709 Divyang employees out of total 2,23,401 employees as on 01.01.2025. In CIL & its subsidiaries, amount spent in welfare activities is for all the employees of CIL including for Persons with Disabilities, wherein priority is given to Divyangjans.

iv. Information about the total budget provision of the Ministry/Department.

There is no separate budget.

v. Whether a separate chapter in the Annual Report of the Ministry and Department outlining the policy decisions and activities undertaken for the benefit of the persons with disabilities has been included? If not, when does it propose to do so?

Details on policy decisions and activities undertaken for the benefit of the persons with disabilities is separately provided in the Annual Report of Coal India Limited.

vi. A copy of the Annual Report for the year 2024-25 indicating policy decisions and the activities undertaken by the Ministry/ Department for the benefits of persons with disabilities.

The Annual Report for the year 2024-25 is in the process of finalization. On publishing of the Annual Report, the same shall be submitted.

Annexure 16

Loans and Advances, Guarantees, Investments by Coal India Ltd.

(Disclosure as per section 186(4) of Companies Act, 2013)

	For CIL Standalone As at 31.03.2025		For CIL Consolidated As at 31.03.2025		Purpose
A. Non-Current Loans and Advances					
Loans to body corporate and employees					
- Secured, considered good	0.41		21.81		As a part of employee benefit measure
- Unsecured, considered good	-		95.69		Loan to Railway Deptt by CERL subsidiary of SECL
- Credit impaired	-		0.27		
	0.41		117.77		
Less: Allowance for doubtful loans	-	0.41	0.27	117.50	
Deferred Asset on Non Interest Bearing Advance		-		272.36	
Total (a)		0.41		389.86	
b. Other Financial Assets					
Non Current					
Security Deposit	18.09		596.97		Security Deposit for P&T, Electricity etc.
Less : Allowance for doubtful Security deposits		18.09	22.33	574.64	
Bank Deposits with more than 12 months maturity		-		301.96	Deposit of surplus fund
Deposit in Bank under Mine Closure Plan		92.68		12,886.87	Deposit in Mine closure escrow fund as per requirement of Mine closure guidelines issued by Ministry of Coal
Deposit in Bank under Shifting & Rehabilitation Fund scheme		5,752.60		5,752.60	Deposit in shifting and rehabilitation fund
Other Deposit and Receivables	40.83		152.24		Claims etc. receivable from outsiders.
Less : Allowance for doubtful deposits & receivables	-	40.83	0.16	152.08	
Total (b)		5,904.20		19,668.15	
c. Other Non-Current Assets					
Capital Advances	44.14		8,868.59		For procurement of assets for the company
Less : Allowance for doubtful advances	0.04	44.10	8.77	8,859.82	
(ii) Advances other than capital advances					
Other Deposits and Advances	-		307.83		Security Deposit for obtaining day to day services and for procurement of misc. items and other services etc.
Less : Allowance for doubtful other deposits and advances	-	-	10.32	297.51	
Progressive Mine Closure Expenses incurred		-		6,107.10	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Input Tax Credit Receivable		86.69		16,321.78	
Total (C)		130.79		31,586.21	
Total (a+b+c)		6,035.40		51,644.22	

	For CIL Standalone As at 31.03.2025		For CIL Consolidated As at 31.03.2025		Purpose
B. Current Loans and Advances					
a. Loans					
Loans to body corporate and employees					
- Secured, considered good		-	2.46		As a part of employee benefit measure
- Unsecured, considered good			16.45		
			18.91		
Less: Allowance for doubtful loans			0.01	18.90	
Total (a)		-		18.90	
b. Other financial assets					
Current Asset					
Security Deposit		0.73	2.88		
Current Account with Subsidiaries	744.81		-		For transactions with subsidiaries relating to Apex Charges, Rehabilitation Charges and other transactions
Less : Allowance for doubtful balances with Subsidiaries	53.83	690.98	0.07	2.81	For transaction with Training Instiute IICM.
Balance with IICM		4.89		4.27	Interest accrued on Investment, Bank deposit etc.
Interest accrued		325.09		1,044.71	Mainly includes claim receivable from customers, recoverable income tax refund, amount recoverable from contractors,customers & suppliers, Interest receivable on Shifting and Rehabilitation Fund,etc
Other Deposit and Receivables	22.70		1,496.42		
Less : Allowance for doubtful deposits & receivables	3.47	19.23	72.44	1,423.98	
Total (b)		1,040.92		2,475.77	
c. Other current assets					
Advance payment of statutory dues	-		1,684.14	1,684.10	As per requirement of various Statutory Acts
Less : Allowance for doubtful Statutory dues	-	-	0.04		
Advance to Related Parties (R&D with CMPDIL)		5.47			Advances to CMPDIL for research and development
Other Advances and Deposits	348.20		18,423.58		Recoverable Advance to employees, Advance against various miscellaneous expenses, Payment under protest for Income tax, commercial tax etc.
Less : Allowance for doubtful other deposits and advances	2.27	345.93	48.77	18,374.81	
Progressive Mine Closure Expenses incurred		0.51		400.65	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Input Tax Credit receivable		7.09		684.58	Input Tax Credit to be utilised/ refund under GST Act
Total (c)		359.00		21,144.14	
Total (a+b+c)		1,399.92		23,638.81	

(₹ in crore)		
Company	For CIL Standalone As at 31.03.2025	For CIL Consolidated As at 31.03.2025
C. GUARANTEES		
a. The Outstanding balance of subsidiaries Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) made to Export Development Corporation, Canada and Natixis Banque as on 31.03.2025 are:		
Export Development Corporation, Canada	154.47	154.47
Natixis Banque, Paris	3.35	3.35
b. Bank guarantee	0.00	5540.95
c. Corporate guarantee	688.5	688.5
TOTAL(C)	846.32	6387.27

Company	For CIL Standalone As at 31.03.2025	For CIL Consolidated As at 31.03.2025	Purpose
D. INVESTMENTS			
1. Non Current Investments (Unquoted)			
a. Investment in Co-operative shares (Unquoted)			Management participation
"B" class shares in Coal Mines Officers Cooperative Credit Society Ltd.	-	0.05	
"D" class shares in Dishergarh colly Worker's central co-opt store Ltd.	-	0.01	
Mugma coalfield colly Worker's central co-opt store Ltd	-	0.01	
"B" class shares in Sodepur colly Employee's co-opt credit society Ltd.	-	0.005	
"B" class shares in Dhenomain colly. Employees' co-opt credit society Ltd.	-	0.005	
Total (a)	-	0.08	
Investment in Equity Instruments			
(b) Equity Shares in Subsidiary Companies			Strategic Investment in subsidiaries
Eastern Coalfields Limited (Sanctoria , West Bengal)	4269.42	-	
Central Coalfields Limited (Ranchi , Jharkhand)	940.00	-	
Bharat Coking Coal Limited (Dhanbad, Jharkhand)	4657.00	-	
Western Coalfields Limited (Nagpur, Maharastra)	297.10	-	
Central Mine Planning & Design Institute Limited (Ranchi , Jharkhand)	19.04	-	
Northern Coalfields Limited (Singrauli, Madhya Pradesh)	126.19	-	
South Eastern Coalfields Limited (Bilaspur, Chattisgarh)	278.36	-	
Mahanadi Coalfields Limited (Sambalpur, Orissa)	132.37	-	
Coal India Africana Limitada (Moatize, Mozambique)	0.53	-	
Less: Provision for impairment	-0.53	-	
CIL Solar PV Limited (Kolkata, West Bengal)	0.05	-	
CIL Navikarniya Urja Limited (Kolkata, West Bengal)	0.05	-	
Bharat Coal Gasification & Chemicals Limited (New Delhi)	0.01	-	
Total (b)	10,719.59	-	

Company	For CIL Standalone As at 31.03.2025	For CIL Consolidated As at 31.03.2025	Purpose
(c) Equity Shares in Joint Venture Companies (Unquoted)			
International Coal Venture Private Limited , New Delhi	2.80	7.75	JV for acquisition of coking coal properties abroad
CIL NTPC Urja Private Limited , New Delhi	0.08	0.10	JV for setting up a joint integrated power plants along with mining of coal
Talcher Fertilizers Limited, Bhubaneswar, Orissa	902.15	892.64	JV for revival of Talcher unit of FCIL
Hidustan Urvarak & Rasayan Limited, New Delhi	2642.99	3513.97	JV for revival of Sindri, gorakhpur fertiliser unit of FCIL and Barauni unit of HFCL.
Coal Lignite Urja Vikas Private Limited, Kolkata	0.01	1.53	JV for power generation mainly through renewable sources.
Total (c)	3,548.03	4,415.99	
Grand Total (a+b+c) (1)	14,267.62	4,416.07	
2. Current			
Mutual Fund Investment			Investment of surplus fund in various securities
SBI Mutual Fund - Overnight	-	0.42	
SBI Mutual Fund - Ultra Magnum	-	1,159.07	
SBI Mutual Fund - Liquid Fund	147.74	1,126.81	
Canara Robeco Mutual Fund	20.12	272.20	
Union KBC Mutual Fund	20.58	291.05	
BOI AXA Mutual Fund	3.85	22.25	
Bank of Baroda Mutual Fund	45.76	303.46	
Investments in Secured Bonds (quoted)	-	-	
Total (2)	238.05	3,175.26	
Total (1 + 2)	14,505.67	7,591.33	

Form AOC1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
To the consolidated financial statement for the year ended 31st March, 2025.

Name of Company : Coal India Limited

Part "A": Subsidiaries

1. Number of subsidiaries : 13

Sl.No.	CIN/ any other registration number of subsidiary company	Name of Subsidiary	Date since when subsidiary was acquired ¹	Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)&(ii)&(iii))	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Shareholding
Indian Subsidiaries																
1	U10101WB1975G01030295	Eastern Coalfields Limited	01-11-1975	Section 2(87)(ii)	NA	4269.42	(1168.95)	18876.54	18876.54	0.08	15090.54	301.22	96.73	204.49		100.00
2	U10101JH1972G01000918	Bharat Coking Coal Limited	01-01-1972	Section 2(87)(ii)	NA	4657.00	1805.73	17283.48	17283.48	0.41	13998.45	1702.89	462.70	1240.19	844.22	100.00
3	U10200JH1956G01000581	Central Coalfields Limited	05-09-1956	Section 2(87)(ii)	NA	1880.00	14595.36	31191.49	31191.49	9.29	16919.99	5418.79	1379.26	4039.53	609.12	100.00
4	U10102MP1985G01003160	Northern Coalfields Limited	28-11-1985	Section 2(87)(ii)	NA	2523.76	18695.42	43906.40	43906.40	576.78	25342.55	12803.13	3219.84	9583.29	840.41	100.00
5	U10100MH1975G01018626	Western Coalfields Limited	29-10-1975	Section 2(87)(ii)	NA	297.10	8726.96	23261.64	23261.64	737.95	16411.34	4375.55	1160.73	3214.82	464.96	100.00
6	U10102CT1985G01003161	South Eastern Coalfields Limited	28-11-1985	Section 2(87)(ii)	NA	668.06	15993.05	57555.08	57555.08	790.05	24831.19	6196.26	1709.10	4487.16	794.99	100.00
7	U101020R1992G01003038	Mahanadi Coalfields Limited	03-04-1992	Section 2(87)(ii)	NA	1323.67	16873.51	53590.53	53590.53	822.73	26986.24	14161.56	3336.44	10825.12	1250.00	100.00
8	U14292JH1975G01001223	Central Mine Planning & Design Institute Limited	01-11-1975	Section 2(87)(ii)	NA	142.80	1899.05	2682.80	2682.80	-	2102.76	882.14	215.23	666.91	150.00	100.00
9	U40106WB2021G01244574	CIL Navikarniya Urja Limited	16-04-2021	Section 2(87)(ii)	NA	0.05	9.10	12.27	12.27	-	12.22	12.23	3.12	9.11	-	100.00
10	U40106WB2021G01244573	CIL Solar PV Limited ³	16-04-2021	Section 2(87)(ii)	NA	0.05	(0.01)	0.05	0.05	-	-	-	-	-	-	100.00
11	U239350D2024G01045884	Bharat Coal Gasification & Chemicals Limited	21-05-2024	Section 2(87)(ii)	NA	0.01	(2.26)	0.41	0.41	-	-	(2.26)	-	(2.26)	-	51.00
12	U19201WB2025G0127773	Coal Gas India Limited	25-03-2025	Section 2(87)(ii)	NA	-	-	-	-	-	-	-	-	-	-	51.00
Foreign Subsidiary																
13	100149540	Coal India Africana Limitada ² (Mozambique) (Reporting Currency - MZN, Exchange Rate as on 31.03.25: 1 MZN = ₹ 1.3395871) (₹ in Lacs)	10-08-2009	Section 2(87)(ii)	NA	53.13	(5425.22)	58.40	58.40	-	-	(5.91)	-	(5.91)	-	100.00

2. Number of subsidiaries which are yet to commence operations : 4

Sl No.	CIN /any other registration number	Names of subsidiaries which are yet to commence operations
1	U19201WB2025G0127773	Coal Gas India Limited
2	U239350D2024G01045884	Bharat Coal Gasification & Chemicals Limited
3	U40106WB2021G01244573	CIL Solar PV Limited
4	100149540	Coal India Africana Limitada (Mozambique)

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: Nil

Note

1. Date of incorporation of subsidiaries has been considered
2. On 20th June 2023, the Board of Directors of the holding company (Coal India Limited) approved the closure of Coal India Africana Limitada, Mozambique. The subsidiary was not in operation.
3. On 24th December 2020, the Board of Directors of the holding company (Coal India Limited) approved closure of CIL Solar PV Limited. The subsidiary was not in operation.

Sd/-
(Sanjay Shrivastava)
General Manager (Finance)

Sd/-
(B P Dubey)
Company Secretary

Sd/-
(P M Prasad)
Chairman- Cum-Managing Director & CEO
DIN-08073913

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4. Number of Associate / Joint Venture : 5

₹ in Crore					
1. Name of Joint Ventures	CIL NTPC Urja Private Limited	International Coal Ventures Private Limited	Talcher Fertilizers Limited	Hindustan Urvarak & Rasayan Limited	Coal Lignite Urja Vikas Private Limited
2. Latest audited Balance Sheet Date	31.03.2025	31.03.2023	31.03.2024	31.03.2024	31.03.2024
3. Date on which the Joint Venture were associated or acquired	27-04-2010	20-05-2009	13-11-2015	15-06-2016	10-11-2020
4. Shares of Joint Ventures held by the company on the year end					
A. Number	76900	2800000	902147292	2642985000	10000
B. Amount of Investment in Associates/Joint Venture	0.08	2.80	902.15	2642.99	0.01
C. Extent of Holding%	50.00	0.19	33.33	33.33	50.00
5. Description of how there is significant influence	By virtue of agreement	By virtue of agreement	By virtue of agreement	By virtue of agreement	By virtue of agreement
6. Reason why the Joint venture is not consolidated	NA	NA	NA	NA	NA
7. Networth attributable to Shareholding as per latest audited Balance Sheet	0.08	4.83	794.73	3219.93	1.39
8. Profit/(Loss) for the year					
A. Considered in Consolidation	0.01	0.00	1.43	460.69	0.13
B. Not Considered in Consolidation	NA	NA	NA	NA	NA

5. Number of associates or joint ventures which are yet to commence operations : 1

Sl No.	CIN /any other registration number	Names of Joint Venture which are yet to commence operations
1	U241200R2015PLC019575	Talcher Fertilizers Limited

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year : Nil

Note-

1. The management certified unaudited financial statement of Talcher Fertilizers Limited, Coal Lignite Urja Vikas Private Limited (CLUVPL) and Hindustan Urvarak and Rasayan Limited (HURL) for the year ended 31.03.2025 have been considered in consolidation. Whereas, for International Coal Ventures Private Ltd the audited financial statement for the year ended 31.03.2023 was considered in consolidation using Equity Method in FY 2022-23.

Sd/-
(P M Prasad)
Chairman- Cum-Managing Director & CEO
DIN-08073913

Sd/-
(Sanjay Shrivastava)
General Manager (Finance)

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(B P Dubey)
Company Secretary

Form AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under fourth proviso thereto

Name of Company : Coal India Limited

1. Details of contracts or arrangements or transactions not at arm's length basis

Number of contracts or arrangements or transactions not at arm's length basis : Nil

Block - 1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	NA
Name(s) of the related party	NA
Nature of relationship	NA
Nature of contracts/ arrangements/ transactions	NA
Duration of the contracts / arrangements/ transactions	NA
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	NA
Justification for entering into such contracts or arrangements or transactions	NA
Date of approval by the Board (DD/MM/YYYY)	NA
Amount paid as advances, if any	NA
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	NA
SRN of MGT-14	NA

2. Details of material contracts or arrangements or transactions at arm's length basis

Number of material contracts or arrangements or transactions at arm's length basis : Nil

Block - 1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	NA
Name(s) of the related party	NA
Nature of relationship	NA
Nature of contracts/ arrangements/ transactions	NA
Duration of the contracts / arrangements/ transactions	NA
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	NA
Date of approval by the Board (DD/MM/YYYY)	NA
Amount paid as advances, if any	NA

Annexure 18

Secretarial Audit Report under Section 204 of Companies Act 2013 and Secretarial Audit Report of 6 Material Subsidiaries and Management Explanation

Mehta & Mehta
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FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025
(Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
COAL INDIA LTD
Coal Bhawan, Premises No-04-Mar, Plot-AF-III
Action Area-1A, New Town Rajarhat,
Kolkata, West Bengal- 700156

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. COAL INDIA LTD (A CPSE under control of MoC, GOI)** (hereinafter called "the Company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct /statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;



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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(during the period under review not applicable to the company);
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(during the period under review not applicable to the company);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;(during the period under review not applicable to the company);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021(during the period under review not applicable to the Company);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (during the period under review not applicable to the Company);

We have examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



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- (iii) Guidelines on Corporate Governance for Central Public Sector Enterprises, 2019 as issued and amended by the Department of Public Enterprises, Government of India ('DPE Guidelines');
- (iv) Other laws specifically applicable to the Company namely:
 - a) The Coal Mines Act, 1952
 - b) Indian Explosives Act, 1884
 - c) Colliery Control Order, 2000 and Colliery Control Rules, 2004
 - d) The Coal Mines Regulations, 2017
 - e) The Payment of Wages (Mines) Rules, 1956
 - f) Coal Mines Pension Scheme, 1998
 - g) Coal Mines Conservation and Development Act, 1974
 - h) The Mines Vocational Training Rules, 1966
 - i) The Mines Creche Rules, 1961
 - j) The Mines Rescue Rules, 1985
 - k) Coal Mines Pithead Bath Rules, 1946
 - l) Maternity Benefit (Mines and Circumstances) Rules, 1963
 - m) The Explosives Rules, 2008
 - n) Mineral Concession Rules, 2021
 - o) Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
 - p) Mines and Minerals (Development and Regulation) Act, 1957
 - q) The Payment of Undisbursed Wages (Mines) Rules, 1989
 - r) Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
 - s) Environment Protection Act, 1986 and Environment Protection Rules, 1986
 - t) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
 - u) The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder
 - v) The Air (Prevention & Control of Pollution) Act, 1981
 - w) Public Liability Insurance Act, 1991 and Rules made thereunder.

We further report that:

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above *except* to the extent as mentioned below.

- 1. The Company did not have the requisite number of non-executive Directors on the Board of the Company, for the period 1st November 2024 to 27th March 2025 as required



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under Regulation 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 3.1.2 of DPE Guidelines during the period under review.

- The Company did not have the requisite number of Independent Directors on the Board of the Company for the period 1st April 2024 to 31st March 2025 as required under Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Clause 3.1.4 of DPE Guidelines during the period under review.
- The Company did not have the requisite number of Women Director from 1st April, 2024 to 27th March, 2025 as required under Section 149 (1) of the Act read with Rule 3 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However the Independent Women Director was appointed by GoI, MoC with effect from 28th March 2025.
- The Nomination & Remuneration Committee did not have requisite number non-executive director and Independent Directors for the period 1st November 2024 to 31st March 2025 as required under Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Clause 3.1 of DPE Guidelines during the period under review.
- The Audit Committee did not have requisite number of Independent Directors for the period 1st November 2024 to 31st March 2025 as required under Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 3.1.1 of DPE guidelines during the period under review.

We further report that all the changes in the composition of the Board of Directors during the Audit Period, except the aforesaid, were made in due compliance of the various provisions of the Act and DPE Guidelines on Corporate Governance for Listed CPSE.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



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We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has incurred specific events / actions that have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- The Company at its Annual General Meeting held on August 21, 2024 declared final dividend of 50% i.e. Rs. 5 per equity share of face value of Rs. 10 each i.e. ₹ 4081,36,41,635/- for the Financial Year 2023-2024.
- The Board of Directors of the Company have declared following interim dividend for the F.Y 2024-25:-

(i) 1st interim dividend at 157.50 % i.e. Rs. 15.75 per equity share of face value of Rs 10 each amounting to ₹ 9706,29,71,159/- was declared in the meeting held on 25th October, 2024.

(ii) 2nd interim dividend at 56.00 % i.e. Rs. 5.60 per equity share of face value of Rs 10 each amounting to ₹ 3451,12,78,631/- was declared in the meeting held on 27th January, 2025.

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)

Raveena

Raveena Dugar Agarwal

Partner

ACS No: 51836

CP No: 36055

PR No.: 3686/2023



Place: Kolkata

Date: 26-06-2025

UDIN: A051836G000665163

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

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Annexure A

To,
The Members,
COAL INDIA LTD.
GOVT OF INDIA UNDERTAKING
Coal Bhawan, Premises No-04-Mar, Plot- AF-III
Action Area-IA, New Town Rajarhat,
Kolkata, West Bengal- 700136

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with



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various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

- 7) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)

Rajeev



Rajeev Dugar Agarwal
Partner

ACS No: 51834

CP No: 26055

PR No.: 3686/2023

Place: Kolkata

Date: 26-06-2025

UDIN: A051836G000665163

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Observation of Secretarial Auditor & Management Explanation

S. No	Observations of Secretarial Auditor	Management Explanation
1.	As per the provisions of Section 149 of the Act and Regulation 17(1) of the Listing Regulations, the Company did not have a Woman Independent Director on its Board from 1st April, 2024 to 27th March, 2025 for which requisite letters has been submitted by the management from time to time to Ministry of Coal, However the Independent Women Director was appointed with effect from 28th March 2025.	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. Company has taken up the matter with Ministry of Coal, the Administrative Ministry even before vacancy arose as well as subsequent to the vacancy to arrange to appoint a Woman Independent Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of one Women Independent Director.
2.	As per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors shall have optimum combination of executive and non-executive directors and not less than fifty per cent of the board of directors shall comprise of non-executive directors, However, the company has not complied with this requirement during the period under review due to non-availability of non-executive director.	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. Company has taken up the matter with Ministry of Coal, the Administrative Ministry even before vacancy arose as well as subsequent to the vacancy to arrange to appoint a non-executive Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of non-executive Director.
3.	As per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if the Chairman of the Board is a non-executive director, at least one-half of the Board of Directors should comprise Independent Directors. However, the company has not complied with this requirement, as the composition of the Board does not	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. Company has taken up the matter with Ministry of Coal, the Administrative Ministry even before vacancy arose as well as subsequent to the vacancy to arrange to appoint an Independent Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for

	include the requisite number of Independent Director, during the period under review due to non-availability of Independent director.	appointment of Independent Director
4.	As per the Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the directors of the committee shall be non-executive director and at least two-third of director shall be independent, However, the company has not complied with this requirement, during the period under review due to no-availability of Independent director and executive director.	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. Company has taken up the matter with Ministry of Coal, the Administrative Ministry even before vacancy arose as well as subsequent to the vacancy to arrange to appoint an Independent Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of Independent Director
5.	The Audit Committee did not have requisite number of Independent Directors for the period 1st November 2024 to 28th March 2025 as required under Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the requisite number of Independent Director was nominated in Audit Committee w.e.f 28th March'2025.	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. Company has taken up the matter with Ministry of Coal, the Administrative Ministry even before vacancy arose as well as subsequent to the vacancy to arrange to appoint an Independent Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of Independent Director

Mehta & Mehta

COMPANY SECRETARIES

Ground Floor, 36 (179), Sukanta Sarani, Bhadrakali, Hooghly - 712232, West Bengal

Tel.: +91 9867771580, E-mail: rayeenaj@mehta-mehta.com Visit us: www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

{Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
EASTERN COALFIELDS LIMITED
CMDs Office, Sanctoria,
P.O. - Dishergarh,
Dist. - Paschim Bardhaman,
West Bengal- 713333

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Eastern Coalfields Limited** (hereinafter called "the Company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- The Companies Act, 2013 ('the Act') and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under (during the period under review not applicable to the company);



HEAD OFFICE : 201-206, Shiv Smriti, 2nd Floor, 49/A, Dr. Annie Besant Road, Above Union Bank, Worli, Mumbai - 400 018
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- The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under; (during the period under review not applicable to the company);
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (during the period under review not applicable to the company);
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (during the period under review not applicable to the company);
 - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (during the period under review not applicable to the company);
 - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (during the period under review not applicable to the company);
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (during the period under review not applicable to the Company);
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (during the period under review not applicable to the Company);
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (during the period under review not applicable to the Company);



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Mehta & Mehta

COMPANY SECRETARIES

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We have examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (during the period under review not applicable to the Company);
- (iii) Guidelines on Corporate Governance for Central Public Sector Enterprises, 2019 as issued and amended by the Department of Public Enterprises, Government of India ('DPE Guidelines');
- (iv) Other laws specifically applicable to the Company namely :
 - a) The Coal Mines Act, 1952
 - b) Indian Explosives Act, 1884
 - c) Colliery Control Order, 2000 and Colliery Control Rules, 2004
 - d) The Coal Mines Regulations, 2017
 - e) The Payment of Wages (Mines) Rules, 1956
 - f) Coal Mines Pension Scheme, 1998
 - g) Coal Mines Conservation and Development Act, 1974
 - h) The Mines Vocational Training Rules, 1966
 - i) The Mines Creche Rules, 1961
 - j) The Mines Rescue Rules, 1985
 - k) Coal Mines Pithead Bath Rules, 1946
 - l) Maternity Benefit (Mines and Circus) Rules, 1963
 - m) The Explosives Rules, 2008
 - n) Mineral Concession Rules, 2021
 - o) Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
 - p) Mines and Minerals (Development and Regulation) Act, 1957
 - q) The Payment of Undisbursed Wages (Mines) Rules, 1989
 - r) Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
 - s) Environment Protection Act, 1986 and Environment Protection Rules, 1986
 - t) The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
 - u) The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder
 - v) The Air (Prevention & Control of Pollution) Act, 1981
 - w) Public Liability Insurance Act, 1991 and Rules made thereunder.

During the period under review the Company has complied with the provisions of Act, Rules, Regulations, Guidelines etc.



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We further report that:

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except to the extent as mentioned below:

- 1) The Company did not have the requisite number of Independent Directors on the Board of the Company for the period November 2024 to March 2025 as required under Section 149(4) of the Act and the Clause 3.1.2 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprise (CPSE) issued by the Department of Public Enterprises (DPE) during the period under review.
- 2) The Audit Committee did not have requisite number of Independent Directors for the period November 2024 to March 2025 as required under Clause 4.1.1 and Clause 4.4 of the DPE Guidelines on Corporate Governance for CPSE, during the period under review.

We further report that all the changes in the composition of the Board of Directors during the Audit Period, except the aforesaid, were made in due compliance of the various provisions of the Act and DPE Guidelines on Corporate Governance for CPSE.

Adequate notices are given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



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We further report that during the audit period the Company did not had any specific event, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)


Raveena Dugar Agarwal
Partner

ACS No: 51836

CP No: 26055

UDIN: A051836G000670872

PR No.: 3686/2023

Place: Kolkata

Date: 27.06.2025

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Mehta & Mehta

COMPANY SECRETARIES

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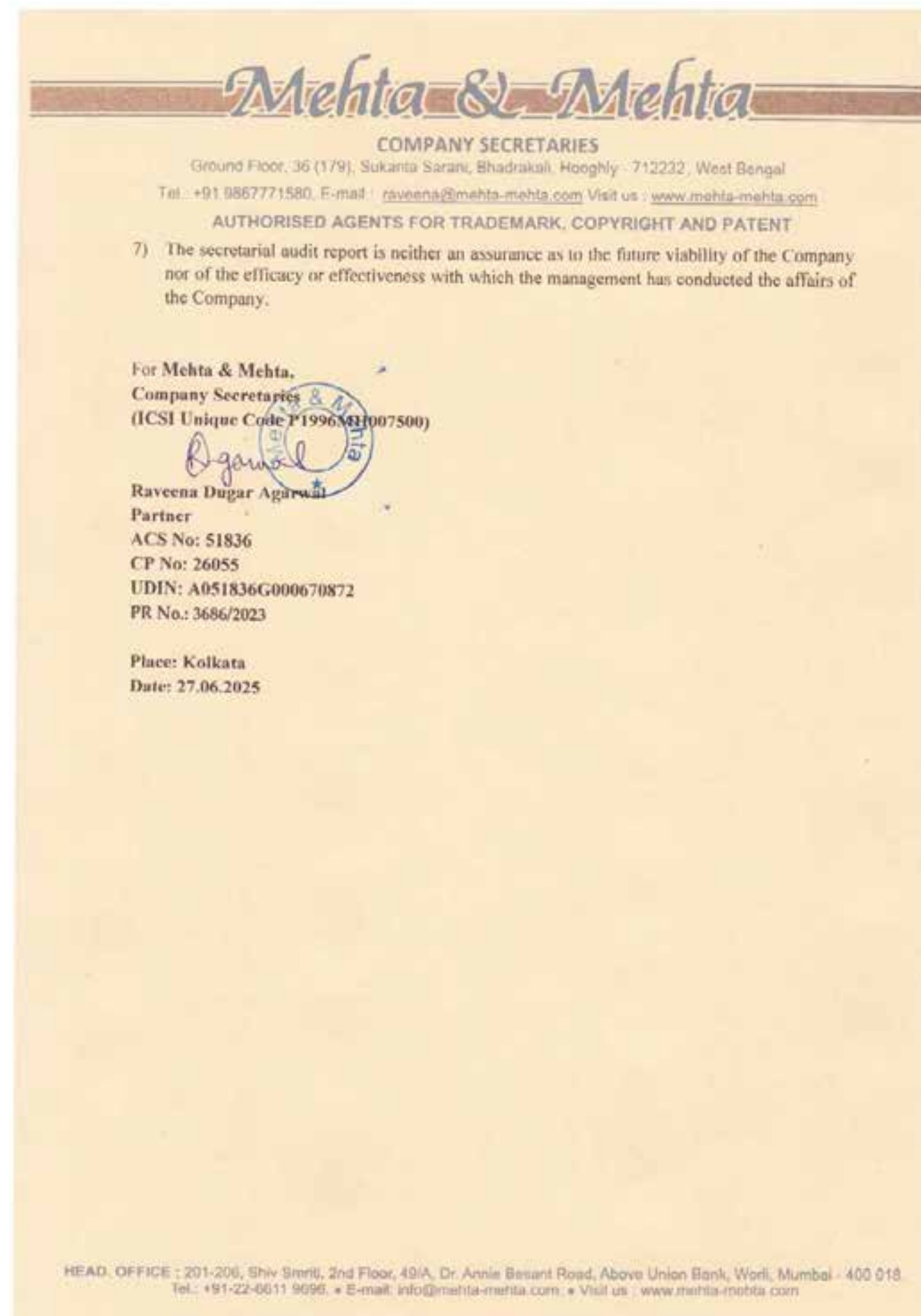
Annexure A

To,
The Members,
EASTERN COALFIELDS LIMITED
CMDs Office, Sanctoria,
P.O. - Disbargarh,
Dist. - Paschim Bardhaman,
West Bengal- 713333

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.





Management Reply to the Secretarial Audit Report - 2024-25 of ECL

Sl. No.	Observation	Management Reply
1.	The Company did not have the requisite number of Independent Directors on the Board of the Company for the period November 2024 to March 2025 as required under Section 149(4) of the Act and the Clause 3.1.2 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprise (CPSE) issued by the Department of Public Enterprises (DPE) during the period under review.	It is a statement of fact. Appointment of Directors in ECL is being done by Ministry of Coal, Govt. of India.
2.	The Audit Committee did not have requisite number of Independent Directors for the period November 2024 to March 2025 as required under Clause 4.1.1 and Clause 4.4 of the DPE Guidelines on Corporate Governance for CPSE, during the period under review.	It is a statement of fact. Appointment of Directors in ECL is being done by Ministry of Coal, Govt. of India.

CS J. K. DAS & ASSOCIATES
Company Secretaries

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Web: www.jkdasassociates.com

SECRETARIAL AUDIT REPORT

Form No.-MR-3

For the Financial Year ended 31st March, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

M/s. Mahanadi Coalfields Limited

Jagruti Vihar Burla,

Sambalpur-768020

Orissa, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Mahanadi Coalfields Limited (CIN: U10102OR1992GOI003038)** (hereinafter called the Company). Secretarial Audit was conducted in accordance to the CSAS-4-Auditing Standard on Secretarial Audit issued by the Institute of Company Secretaries of India (the ICSI) that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarification given to us and the representation made by the management, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015,
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14th May, 2010;

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis and a quarterly compliance report on all applicable laws placed before MCL Board on regular basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Coal Mines Act, 1952
2. Indian Explosives Act, 1884
3. Colliery Control Order, 2000 and Colliery Control Rules, 2004
4. The Coal Mines Regulations, 2017
5. The Payment of Wages (Mines) Rules, 1956
6. Coal Mines Pension Scheme, 1998
7. Coal Mines Conservation and Development Act, 1974
8. The Mines Vocational Training Rules, 1966
9. The Mines Rescue Rules, 1985
10. Coal Mines Pithead Bath Rules, 1946
11. Maternity Benefit (Mines and Circumstances) Rules, 1963
12. The Explosives Rules, 2008
13. Mineral Concession Rules, 1960
14. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
15. Mines and Minerals (Development and Regulation) Act, 1957
16. The Payment of Undisbursed Wages (Mines) Rules, 1989
17. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
18. Environment Protection Act, 1986 and Environment Protection Rules, 1986
19. The Hazardous and Other Wastes (Management and Trans boundary Movement) Rules, 2016
20. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under
21. The Air (Prevention & Control of Pollution) Act, 1981
22. Public Liability Insurance Act, 1991 and Rules made there under.

During the Audit Period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. As regards certain Corporate Governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government Companies is designed to ensure compliance in respect of matters pertaining to appointment, evaluation and succession of directors, quarterly/ annual grading of CPSE on the compliance of DPE Corporate Governance norms. The submission of compliance of DPE guidelines on an annual basis were found to have been complied with.



Being a Government Company, in terms of Article 31(d) & (q) of Articles of Association of the Company, all Directors on the Board of Mahanadi Coalfields Limited are appointed by President of India acting through Ministry of Coal and the Company has no role in appointment of Directors on the Board.

We further report that:-

(A) COMPOSITION OF BOARD:

During the financial year under review, the Board of Directors of the Company is duly constituted. The changes in the Composition of the Board of Directors that took place during the period under review were duly recorded and proper procedure had been followed by the company in compliance with the provisions of the Act & Rules there under, subject to our observation as bellows:

Composition of the Board, Composition of the Audit Committee and requirement of women director were not in terms of Section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Section 177(2) of the Companies Act, 2013, due to non-appointment of requisite number of Independent Director on the Board by the Appointing Authority, i.e. Ministry of Coal, Government Of India.

(B) HOLDING OF BOARD & THEIR COMMITTEE MEETINGS:

During the financial year under review, adequate notice was circulated to all the Directors for the Board Meetings. Agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items placed before the meetings for the meaningful participation at the meetings. All decisions at the Board Meetings & Committee Meetings were carried out with requisite majority and recorded in the minute book maintained for the purpose as per the provisions of the Act.

(C) HOLDING OF ANNUAL GENERAL MEETING:

During the financial year under review, the 32nd Annual General Meeting of the company for the FY 2023-24 was held on Dt. 30.07. 2024.

The AGM was held at shorter notice and the consent of all the members of the Company were obtained as per provisions of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(D) MAINTENANCE OF STATUTORY REGISTERS & RECORDS:

During the financial year under review, all the Statutory Registers, Records and other Registers as prescribed under various Provisions of the Companies Act, 2013; the Depositories Act, 1996 and the Rules made there under were kept and maintained properly with all necessary entries made therein.

(E) FILING OF STATUTORY FORMS & RETURNS AS PER COMPANIES ACT, 2013:

During the financial year under review, various forms and returns as per the provisions of the Companies Act, 2013 were duly filed with MCA/Registrar of Companies within the prescribed time limit or in the extended time along with the requisite fees.



(F) COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS & GUIDELINES:

During the financial year under review and explanations provided by the Management of the Company adequate systems commensurate with its size & operations exist to monitor & ensure compliance with the applicable laws, rules, regulations and guidelines. Quarterly report on compliance of law and statutes is regularly put up to the Board of the Company for its review.

(G) AUDIT AND CERTIFICATION OF BOARD DECISIONS:

Decisions taken in the Board meetings are also audited on a quarterly basis and the certificate to this effect that decisions have been taken are within the ambit of DOP vested with the Board is obtained from Practicing Company Secretary on quarterly basis.

(H) DECLARATION OF DIVIDEND:

During the financial year under review,

- I. The Company has declared & paid the final dividend of Rs. 831.02 per equity share on 13,236,726 Equity Shares of Rs.1,000/- each for the year ended 31st March, 2024 amounting to Rs.1,100 crores.
- II. The Company has declared & paid 1st Interim Dividend amounting to Rs. 5500 Crores (i.e. Rs. 4,155.11 per equity share) be paid on 1,32,36,726 nos. equity shares of Rs. 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to September 2024 in respect of Financial Year 2024-25.
- III. The Company has declared & paid 2nd Interim Dividend amounting to Rs.2000.00 Crores (i.e. Rs. 1510.95 per equity share) on 1,32,36,726 no. of equity shares of Rs. 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to December 2024 in respect of Financial Year 2024-25.

Company has complied with the required process under Companies Act, 2013, Rules made there under.

(I) RE-CONSTITUTION OF SUB-COMMITTEES OF MCL BOARD

The company has the following Statutory Committees of the Board.

- i. Audit Committee
- ii. Corporate Social Responsibility & Sustainability Development (CSRSD) Sub-Committee
- iii. Nomination and Remuneration Sub-Committee
- iv. Risk Management Committee (RMC)

During the financial year under review, the Audit Committee was re-constituted. The scope of work and authority vested with the committees are as per provision of Section 177 of the Companies Act, 2013, read with the Companies (meeting of Board and its powers) Rules, 2014, Section 135 of the Companies Act, 2013 and provisions of DPE guidelines & Section 178 of the Companies Act, 2013 along with rules made there under respectively.



During the financial year under review, the Corporate Social Responsibility & Sustainability Development (CSRSD) Sub-Committee was re-constituted. The scope of work and authority vested with the committees are as per section 135(1) of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and provisions of DPE guidelines along with rules made there under respectively.

(J) RETIREMENT OF DIRECTOR

During the financial year under review, Shri Akshay Shrikant Bapat, director ceased to be the director of the company on completion of his term w.e.f 30.11.2024 as per the terms of his appointment notification issued by the Ministry of Coal. The aforesaid cessation has been notified in the 276th Board meeting of the company held on 04.01.2025.

(K) APPOINTMENT OF DIRECTOR

During the financial year under review, Shri Sanjay Kumar Jha has taken over the charge of Director, Technical (P&P) of the Company w.e.f 07.03.2025 and the appointment has been notified in the 279th Board meeting of MCL held on 15.04.2025.

(L) RETIREMENT OF NON-OFFICIAL PART-TIME INDEPENDENT DIRECTOR

During the financial year under review, Dr. Asha Lakra, a non-official part time independent director, ceased to be the director of the company on completion of her term w.e.f 31.10.2024 as per the terms of her appointment notification issued by the Ministry of Coal. The aforesaid cessation has been notified in the 275th Board meeting of the company held on 16.11.2024.

We further report that based on the information provided by the Company during the Audit Period and also on the review of quarterly compliance reports by the concerned department taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanisms exist in commensurate with its size and operations, to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that as per explanations and management representations obtained and relied upon by us, during the audit period there is no such specific events/actions having major bearing on the Company's affairs had taken place.

Place: Kolkata
Date: 27th May, 2025

For J.K Das And Associates
Company Secretaries

CS J.K. Das, C. P. No. 4250
Membership No. FCS 7268
UDIN: F007268E000344110
Peer Review Certificate No.1748/2022

CS J. K. DAS & ASSOCIATES
Company Secretaries

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Annexure-A

To,
The Members
M/s. Mahanadi Coalfields Limited
Jagruti Vihar Burla,
Sambalpur-768020
Orissa, India

Dear Sir,
Our report of even date is to be read along with this letter.

Management's Responsibility:

The responsibilities of the management of the Company are as under:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company or examined any books, information or statements other than Books and Papers.
4. We have not examined any other specific laws except as mentioned above.
5. Wherever required, we have obtained the Management Representation about the compliance of aforesaid Laws, Rules, Regulations, Standards, Guidelines and happening of events etc.
6. The compliance of the provisions of corporate laws and other applicable Rules, Regulations, Guidelines, Standards etc. is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 27th May, 2025

For J.K Das And Associates
Company Secretaries

CS J.K. Das, C. P. No. 4250
Membership No. FCS 7268
UDIN: F007268E000344110
Peer Review Certificate No.1748/2022

Observation by Secretarial Auditor of MCL

Composition of the Board, Composition of the Audit Committee and requirement of women director were not in terms of Section 149 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Section 177(2) of the Companies Act, 2013, due to non-appointment of requisite number of Independent Director on the Board by the Appointing Authority, i.e. Ministry of Coal, Government of India.

Management Reply

It is a statement of fact.
The Company has no role in appointment of Directors, since all the appointments on the Board are being made by the appointing Authority i.e. Ministry of Coal, Government of India.

+91-98250 23204

Kiran Kumar Patel FCS, IP, RV (SFA)
Insolvency Professional & Registered Valuer (SFA) (IBBI)

K K PATEL & ASSOCIATES
Company Secretaries

508, 5th Floor, Skyline Building, Sector-11, Gandhinagar - 382 011. Ph.: (0) 079-35612644, Email : cskiranpatel@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Northern Coalfields Limited
PO. Singrauli Colliery, Dist. Singrauli
PIN: 486889 (MP)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Northern Coalfields Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 [SCRA] and the rules made there under; **(not applicable to the Company during the Audit Period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under are complied with to the extent applicable. Further, MCA vide notification dated 22nd January, 2019 exempted Government Companies from dematerialization of shares and hence the same is not applicable to the Company. However, the Company has voluntarily dematerialized its shares.

Page 1 of 5



- (iv) Foreign Exchange Management Act, 1999, the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No such action/event during the Audit Period).**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act): -
 - a) The Securities and Exchange Board of India [Substantial Acquisition of Shares and Takeovers] Regulations, 2011; **(not applicable to the Company during the Audit Period)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(not applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(not applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009; **(not applicable to the Company during the Audit Period)**
 - h) The Securities and Exchange Board of India (Buyback of securities) Regulation, 2018; **(not applicable to the Company during the Audit Period)**
- (vi) Corporate governance guidelines issued by Department of Public Enterprises vide OM No. 18(8)/2005-GM dated 14th May, 2010.
- (vii) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (viii) Constitution of Board of Directors of the Company as specified in Ministry of Coal Letter. No. 21/35/2005-ASO (vi) dated 06th June, 2008.

We report that having regard to the compliance system prevailing in the company and on examination of the documents and records in pursuance thereof, on test check basis, the company has complied with the provisions of the laws applicable to company, in general and the following laws specifically to the company as detailed below:

1. The Mines Act, 1952: 1) The Mines Rules, 1955 & 2) Mines Vocational Training Rules, 1966
2. Coal Mines Regulations, 2017
3. Mines and Minerals (Development and Regulation) Act, 1957
4. Mineral (Conservation and Development) Rules, 2017

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5. Mines Creche Rules, 1966
6. Coal Mines Pithead Bath Rules, 1946
7. Indian Explosives Act, 1884 & Explosives Rules, 2008
8. Coal Mines (Conservation and Development) Act, 1974
9. Mineral Concession Rules, 1960
10. Colliery Control Order, 2000 and Colliery Control Rules, 2004
11. Payment of Wages (Mines) Rules, 1956
12. Maternity Benefit (Mines and Circumstances) Rules, 1963
13. Payment of Undisbursed Wages (Mines) Rules, 1989
14. Coal Mines Provident Fund and Miscellaneous Provision Act, 1948
15. Coal Mines Pension Scheme, 1998
16. Payment of Wages Act, 1936
17. Coal Bearing Areas (Acquisition & Development) Act, 1957
18. Right to fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 & Rules, 2014
19. Environmental Protection Act, 1986 and Environment Protection Rules, 1986
20. Water (Prevention and Control of Pollution) Act, 1974 and Rules, 1975
21. Water (Prevention and Control of Pollution) Cess Act, 1977 and Rules made there under
22. Air (Prevention and Control of Pollution) Act, 1981 and the Air (Prevention and Control of Pollution) Rules, 1982
23. Indian Forest Act, 1957
24. Environment Impact Assessment Notification, 2006
25. Hazardous Waste Handling and Management Act, 1989
26. Hazardous and other Waste (Management and Trans boundary Movement) Rules, 2016
27. E-Waste Management Rules, 2016
28. Bio Medical Waste (Management and Handling) Rules, 1998 & 2016
29. Plastic Waste Management Rules, 2016
30. Construction & Demolition Waste Management Rules, 2016
31. The Electricity Act, 2003 and Electricity Rules 2005
32. Public Liability Insurance Act, 1991 and Rules made thereunder
33. Indian Bureau of Mines (Senior Technical Assistant (Survey), Junior Technical Assistant (Survey) and Junior Surveyor Recruitment Rules, 1990
34. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990

We further report that:

The Board of Directors of the Company is comprised of Executive Directors, Non-Executive Directors and Non-Official Part-time/ Independent Director subject to our below observation:

- *Requisite number of Non-Official Part-time / Independent Directors on Board of Directors of the company, i.e. five independent directors is yet to be appointed in order to fulfill the composition of the Board of Directors and Audit Committee as per constitution of Board of Directors specified in Ministry of Coal Ltr. No. 21/35/2005-ASO(m) dated 06th June, 2008 read with DPE Guidelines on Corporate Governance in this regard, accordingly the constitution of audit committee is not in accordance with the provisions of DPE Guidelines on Corporate Governance.*
- *The vacancy occurred due to completion of tenure of one Woman Director on 31.10.2024 is yet to be filled by the Company as per the requirements of Section 149 of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rule, 2014.*

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However, as regards certain corporate governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government companies is designed to ensure compliances in respect of matters pertaining to appointment, remuneration, evaluation and succession etc. of directors.

The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the law.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance and in case of shorter notice required compliance as per Companies Act, 2013 has been ensured and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried out unanimously while the Dissenting Members' views, if any are captured and recorded as part of the minutes.

We further report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to aforesaid observations.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has not taken any specific actions that have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Gandhinagar
Date : 09.05.2025



For K K PATEL & ASSOCIATES
Company Secretaries
FRN:S2004GJ071900
PR Certificate No.: 1636/2021

K. K. Patel
Kiran Kumar Patel
C.P. No.:6352, FCS:6384
UDIN No. F006384G000305386

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

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'ANNEXURE A'

To,
The Members,
Northern Coalfields Limited
P.O.: Singrauli Colliery
Dist.Singrauli (MP), PIN: 486889

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and Cost records of the Company.
4. We have obtained the Management representation about the compliances of laws, rules and regulations and happening of events, secretarial records and other factual position which cannot be otherwise verified etc. where ever required or necessary.
5. The compliances of the provisions of Corporate and other applicable laws, rules, regulations, standards is the 'Responsibility' of Management. Our examination is limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The Secretarial Audit was conducted in accordance with the auditing standards issued by the Institute of Company Secretaries of India and in a manner which evolved such examinations and verifications as considered necessary and adequate for the said purpose.

For K K PATEL & ASSOCIATES

Company Secretaries

FRN:S2004GJ071900

PR Certificate No.: 1636/2021

Kiran Kumar Patel

C.P. No.:6352, FCS:6384

Place : Gandhinagar
Date : 09.05.2025



Page 5 of 5

Hyderabad | Gurgaon | Chennai | Mumbai | Amaravathi



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FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
South Eastern Coalfields Limited.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SOUTH EASTERN COALFIELDS LIMITED (A Mini Ratna PSU) ("Company"), having CIN: U10102CT1985GOI003161 and having registered office at Seepat Road, Bilaspur, Chhattisgarh - 495006 (Hereinafter referred to as "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company which were shared with us electronically and also the information, confirmation, clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2025 (Hereinafter referred to as "Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder; (Not applicable to the Company during the Audit Period)
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)



Observation by Secretarial Auditor

- i. Requisite number of Non-Official Part-time / Independent Directors on Board of Directors of the company i.e. five independent directors is yet to be appointed in order to fulfill the composition of the Board of Directors and Audit Committee as per constitution of Board of Directors specified in Ministry of Coal Ltr. No. 21/35/2005-ASO(vi) dated 06th June, 2008 read with DPE Guidelines on Corporate Governance in this regard, accordingly the constitution of audit committee is not in accordance with the provisions of DPE Guidelines on Corporate Governance.
- ii. The vacancy occurred due to completion of tenure of one Woman Director on 31.10.2024 is yet to be filled by the Company as per the requirements of Section 149 of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rule, 2014.

Management Reply

These are statements of fact.

The appointment of Directors is done by Ministry of Coal, Government of India, in which the Company has no role. However, the representations have been made to the Ministry for filling up of the vacancies of the non-official part-time (independent) directors including woman director on Board of the Company at the earliest.

Continuation sheet

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - *(Not applicable to the Company during the Audit Period);*
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - *(Not applicable to the Company during the Audit Period);*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *(Not applicable to the Company during the Audit Period);*
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *(Not applicable to the Company during the Audit Period);*
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - *(Not applicable to the Company during the Audit Period);*
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *(Not applicable to the Company during the Audit Period);* and
- (i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - *(Not applicable to the Company during the Audit Period);*

(vi) Guidelines on Corporate Governance for Central Public Sector Enterprises ("CPSE") issued by Government of India, Department of Public Enterprises ("DPE") vide their OM. No. 18(8)/2005-GM dated May 14, 2010 (Hereinafter to be referred as "Guidelines on Corporate Governance for CPSE")

(vii) The Compliance of following Specific laws as applicable to **South Eastern Coalfields Limited** are the responsibility of the management of the Company. Our Report is based on the Management Representation Letter provided by the management and/or its officials:

- a. The Mines Act, 1952
- b. Explosives Act, 1884
- c. Colliery Control Order, 2000 and Colliery Control Rules, 2004
- d. The Coal Mines Regulations, 2017
- e. The Payment of Wages (Mines) Rules, 1956
- f. Coal Mines Pension Scheme, 1998



Continuation sheet

- g. Coal Mines Conservation and Development Act, 1974
- h. The Mines Vocational Training Rules, 1966
- i. The Mines Creche Rules, 1961
- j. The Mines Rescue Rules, 1985
- k. Coal Mines Pithead Bath Rules, 1946
- l. Maternity Benefit (Mines and Circus) Rules, 1963
- m. The Explosives Rules, 2008
- n. Mineral Concession Rules, 1960
- o. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
- p. Mines and Minerals (Development and Regulation) Act, 1957
- q. The Payment of Undisbursed Wages (Mines) Rules, 1989
- r. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
- s. Environment Protection Act, 1986 and Environment Protection Rules, 1986
- t. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
- u. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder.
- v. The Air (Prevention & Control of Pollution) Act, 1981
- w. Public Liability Insurance Act, 1991 and Rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with Stock Exchanges *(Not applicable to the Company during the Audit Period as the Company is not a Listed Company).*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) *The Audit Committee does not meet the prescribed number of Independent Directors as required by Chapter 4 of the Guidelines on Corporate Governance for CPSE.*
- (ii) *The number of Functional Directors, including the CMD/MD, exceeds fifty percent of the Board's total strength, contrary to the requirement under Chapter 3 of the Guidelines on Corporate Governance for CPSE.*
- (iii) *The Company has not constituted a Remuneration Committee, as mandated under Chapter 5 of the Guidelines on Corporate Governance for CPSE.*
- (iv) *The Company has not complied with the requirement of appointing at least one Woman Director as stipulated under Section 149(1)(b) of the Companies Act, 2013.*



Continuation sheet

We further report that,

The Board of Directors of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors due to the reasons mentioned in the observations.

The change in the composition of the Board of Directors that took place during the period under review was carried out in compliance with the CPSE Guidelines on Corporate Governance and the Companies Act, 2013.

In terms of Articles of Association of the Company all appointments to the Board are made by Government of India.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

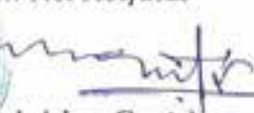
Majority decision is carried through, while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

(A) SYSTEMS AND PROCESSES FOR COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS AND GUIDELINES

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events /actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Note: This report is to be read with our letter of even date, which is annexed as "Annexure - A" and forms an integral part of this report.

For R&A Associates
Company Secretaries
Peer Review No. 6659/2025

(R. Ramakrishna Gupta)
Senior Partner
FCS No.: 5523
C P No.: 6696
ICSI UDIN: F005523G000479843

Date: 28th May, 2025
Place: Hyderabad

Continuation sheet

"Annexure - A"

To
The Members,
South Eastern Coalfields Limited,
Seepat Road, Bilaspur, Chhattisgarh-495006.

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of South Eastern Coalfields Limited (hereinafter referred to as "the Company"). Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our report is based on the Management Representation Letter provided by the Management, wherever required.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For R&A Associates
Company Secretaries
Peer Review No. 6659/2025

(R. Ramakrishna Gupta)
Senior Partner
FCS No.: 5523
C P No.: 6696
ICSI UDIN: F005523G000479843

Date: 28th May, 2025
Place: Hyderabad

Sub: Management Reply to the observations made in the Secretarial Audit Report for FY 2024-25.

S. No	Observations of Secretarial Auditor	Management Explanation
1.	The Audit Committee does not meet the prescribed number of Independent Directors as required by Chapter 4 of the Guidelines on Corporate Governance for CPSE.	During the Audit period, the composition of Audit Committee was not as per Clause 4.1.1 of DPE Guidelines on Corporate Governance for CPSE. This is due to the fact that out of the total requirement of 04 (four) Nos. of Independent Directors, there were only 02 (two) Nos. of Independent Directors on the Board of SECL for most part of the year; and appointment of 02 (two) more Independent Directors is still awaited from Ministry of Coal (MoC)/ Govt. of India.
2.	The number of Functional Directors, including the CMD/ MD, exceeds fifty percent of the Board's total strength, contrary to the requirement under Chapter 3 of the Guidelines on Corporate Governance for CPSE.	In terms of MoC letter dated 06.06.2008, the Board of Directors of SECL is constituted with 11 Directors including 05 Whole-Time Functional Directors (incl. CMD/MD), 02 Part-Time Official Directors (Government Nominees) & 04 Part-Time Non-Official Directors (Independent Directors), who are appointed by the Government of India, Ministry of Coal. In addition to this, Government has nominated a representative from SECR as a Permanent Invitee on the Board of SECL. At present, there are only 02 (two) Nos. of Independent Directors on the Board of SECL out of total requirement of 04 (four) Nos.; and appointment of 02 (two) more Independent Directors is still awaited from Ministry of Coal (MoC)/ Govt. of India.
3.	The Company has not constituted a Remuneration Committee, as mandated under Chapter 5 of the Guidelines on Corporate Governance for CPSE.	As per Clause 5.1 of DPE Guidelines on Corporate Governance for CPSE, the scope of Remuneration Committee include deciding the annual bonus/ variable pay pool and policy for its distribution across the executives and non unionized supervisors. However, SECL being a wholly owned Subsidiary of Coal India Limited, such powers vest with Coal India Limited (the Holding Company). Accordingly, Coal India Limited (the Holding Company) has constituted the Remuneration Committee for all its Subsidiaries. The Remuneration of Directors/ Officers, however, is decided by Government of India.
4.	The Company has not complied with the requirement of appointing at least one Woman Director as stipulated under Section 149(1)(b) of the Companies Act, 2013.	During the Audit period, there was no Woman Director on the Board of SECL and appointment of the same is still awaited from Ministry of Coal (MoC)/ Govt. of India.



FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Western Coalfields Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Western Coalfields Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, to the extent the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- The Companies Act, 2013 ('the Act') and the rules made thereunder;
- The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Continuation Sheet

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder of Foreign Direct Investment to the extent applicable to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the audit period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the audit period)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India;
- (vi) Other laws specifically applicable to the Company namely:
 1. The Mines Act, 1952 & the Mines Rules, 1955;
 2. Indian Explosive Act, 1884;
 3. The Explosive Rules, 2008;
 4. Colliery Control Order, 2000 and Colliery Control Rules, 2004;
 5. The Coal Mines Regulations, 2017;
 6. The Payment of Wages (Mines) Rules, 1956;
 7. Coal Mines Pension Scheme, 1998;
 8. Coal Mines Conservation and Development Act, 1974;
 9. The Mines Vocational Training Rules, 1966;
 10. The Mines Creche Rules, 1966;
 11. The Mines Rescue Rules, 1985;
 12. Coal Mines Pithead Bath Rules, 1959;
 13. Maternity Benefit (Mines and Circumstances) Rules, 1963;
 14. Mineral Concession Rules, 1960;
 15. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948;
 16. Mines and Minerals (Development and Regulation) Act, 1957;

Continuation Sheet

17. Mines and Minerals Conservation and Development Rules, 2017;
18. The payment of Undisbursed Wages (Mines) Rules, 1989;
19. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956;
20. Environmental Protection Act, 1986 and Environment Protection Rules, 1986;
21. The Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016;
22. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made there under;
23. The Air (Prevention & Control of Pollution) Act, 1981;
24. The Coal Bearing Areas (Acquisition & Development) Act, 1957;
25. Land Acquisition Act, 1894;
26. Forest Conservation Act, 1980;
27. Right to fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 & Rules, 2014;
28. The Indian Forest Act, 1957;
29. Environment Impact Assessment Notification, 2006;
30. Indian Bureau of Mines (Electrical Supervisor and Electrician) Recruitment Rules, 1990;
31. The Apprentices Act, 1961;
32. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressed) Act, 2013;
33. The payment of Gratuity Act, 1972;
34. Payment of Bonus Act, 1965;
35. The Industrial Dispute Act, 1947;
36. The Industrial Employment (Standing Orders) Act, 1946;
37. The Factories Act, 1948;
38. Maternity Benefit Act, 1961;
39. The Employee Compensation Act, 1923;
40. The Payment of Wages Act, 1936;
41. The Minimum Wages Act, 1948;
42. Equal Remuneration Act, 1976;
43. The Contract Labour (Regulation and Abolition) Act, 1970.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except that the Company is yet to appoint requisite number of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director under Section 149 of the Act.

We further report that:

The Board of Directors of the Company is constituted with Executive Directors and Non-Executive Directors except as stated above in respect of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director on the Board of the Company under Section 149 of the Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Continuation Sheet

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events have occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Place: Mumbai
Date: June 17, 2025

Signature:

For Parikh & Associates
Company Secretaries

Mohammad
Fakruddin
Pillikandlu
Digitally signed by
Mohammad Fakruddin
Pillikandlu
Date: 2025.06.17
17:52:47 +05'30'

Mohammad Pillikandlu
Partner
FCS No: 14603 CP No: 10619
UDIN: F010619G000620481
PR No.: 6556/2025

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Continuation Sheet

'Annexure A'

To,
The Members,
Western Coalfields Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sl. No.	Observation by Secretarial Auditor	Management Reply thereon
1.	During the audit period under report, the Company is yet to appoint requisite number of Independent Directors as required under the Corporate Governance guidelines for Central Public Sector Enterprises (CPSEs) issued by Department of Public Enterprises (DPE), Govt. of India and a Woman Director under section 149 of the Companies Act, 2013.	Four Independent Directors appointed by Govt. of India completed their tenure on 31.10.2024 and ceased as directors w.e.f. 01.11.2024. Fresh appointment of Independent Directors is awaited from the Govt. of India. On cessation of Dr. Darshana C Deshmukh as Director due to completion of her term of appointment on 24.07.2022, fresh appointment of a Woman Director is awaited from the Govt. of India.

J. K. DAS & ASSOCIATES
Company Secretaries

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SECRETARIAL AUDIT REPORT

Form No.-MR-3

For the Financial Year ended 31st March, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
M/s. Central Coalfields Limited
Darbhanga House, Kutchery Road,
Ranchi-834029,
Jharkhand, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Central Coalfields Limited (CIN: U10200JH1956GOI000581)** (hereinafter called the Company). Secretarial Audit was conducted in accordance to the CSAS-4-Auditing Standard on Secretarial Audit issued by the Institute of Company Secretaries of India (the ICSI) that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarification given to us and the representation made by the management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act")
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015,
 - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Corporate Governance Guidelines issued by Department of Public Enterprises vide their OM. No. 18(8)/2005-GM dated 14th May, 2010;

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis and a quarterly compliance report on all applicable laws placed before CCL Board on regular basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Coal Mines Act, 1952
2. Indian Explosives Act, 1884
3. Colliery Control Order, 2000 and Colliery Control Rules, 2004
4. The Coal Mines Regulations, 2017
5. The Payment of Wages (Mines) Rules, 1956
6. Coal Mines Pension Scheme, 1998
7. Coal Mines Conservation and Development Act, 1974
8. The Mines Vocational Training Rules, 1966
9. The Mines Creche Rules, 1961
10. The Mines Rescue Rules, 1985
11. Coal Mines Pithead Bath Rules, 1946
12. Maternity Benefit (Mines and Circumstances) Rules, 1963
13. The Explosives Rules, 2008
14. Mineral Concession Rules, 1960
15. Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948
16. Mines and Minerals (Development and Regulation) Act, 1957
17. The Payment of Undisbursed Wages (Mines) Rules, 1989
18. Indian Electricity Act, 2003 and the Indian Electricity Rules, 1956
19. Environment Protection Act, 1986 and Environment Protection Rules, 1986
20. The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
21. The Water (Prevention & Control of Pollution) Act, 1974 and Rules made thereunder
22. The Air (Prevention & Control of Pollution) Act, 1981
23. Public Liability Insurance Act, 1991 and Rules made thereunder

During the Audit Period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. As regards certain Corporate Governance provisions, the Company being a Central PSU, the regulatory framework applicable to Government Companies is designed to ensure compliance in respect of matters pertaining to appointment, evaluation and succession of directors, quarterly/ annual grading of CPSE on the compliance of DPE Corporate Governance norms. The submission of compliance of DPE guidelines on an annual basis were found to have been complied with.



Being a Government Company, in terms of Article 31(d), (h), (i) & (q) of Articles of Association of the Company, all Directors on the Board of Central Coalfields Limited are appointed by President of India acting through Ministry of Coal and the Company has no role in appointment of Directors on its Board.

We further report that:-

(A) COMPOSITION OF BOARD:

During the financial year under review, the Board of Directors of the Company is duly constituted. The changes in the Composition of the Board of Directors that took place during the period under review were duly recorded and proper procedure had been followed by the company in compliance with the provisions of the Act & Rules there under, subject to our observation as below:

1. As per the Presidential Directive received by the Company on the composition of Board vide letter no. 21/35/2005-ASO (iv) dated 06.06.2008, the Board do not have required number of Independent Directors.
2. The requisite number of Independent Directors were not on the Board of the Company as contemplated in Section 149(4) of the Act and the Clause 3.1.2 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprise (CPSE) issued by the Department of Public Enterprises (DPE) during the period under review. As the appointment was done by the Ministry of Coal, requisite letters were sent for appointment of the Independent Directors by the management from time to time to Ministry of Coal with copy to its Holding Company.
3. Further, composition of the Audit Committee of the Board of Directors of the Company, the requisite number of Independent Directors were not on the Audit Committee as contemplated in Section 177 of the Companies Act, 2013 and Clause 4.1.1 of the DPE Guidelines for Corporate Governance on CPSE, during the period under review due to non-availability of Independent directors on the Board.
4. During the year under review, no separate meeting of Independent Directors was held as per the provisions of section 149(8) of the Companies Act 2013 read with schedule IV due to only one Independent Director on the Board.

(B) HOLDING OF BOARD & THEIR COMMITTEE MEETINGS:

During the financial year under review, adequate notice was circulated to all the Directors for the Board Meetings. agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items placed before the meetings for the meaningful participation at the meetings. All decisions at the Board Meetings & Committee Meetings were carried out with requisite majority and recorded in the minute book maintained for the purpose as per the provisions of the Act.

(C) HOLDING OF ANNUAL GENERAL MEETING (AGM):

During the financial year under review, the 68th Annual General Meeting (AGM) of the company for the FY 2023-24 was held on 06.08.2024.

The AGM was held at shorter notice and the consent of all the members of the Company were obtained as per provisions of the Act.

(D) MAINTENANCE OF STATUTORY REGISTERS & RECORDS:

During the financial year under review, all the Statutory Registers, Records and other Registers as prescribed under various Provisions of the Companies Act, 2013; the Depositories Act, 1996 and the Rules made there under were kept and maintained properly with all necessary entries made therein.



(E) FILING OF STATUTORY FORMS & RETURNS AS PER COMPANIES ACT, 2013:

During the financial year under review, various forms and returns as per the provisions of the Companies Act, 2013 were usually filed with MCA/Registrar of Companies within the prescribed time limit or in the extended time along with the requisite fees.

(F) COMPLIANCE WITH APPLICABLE LAWS, RULES, REGULATIONS & GUIDELINES:

During the financial year under review and explanations provided by the Management of the Company adequate systems commensurate with its size & operations exist to monitor & ensure compliance with the applicable laws, rules, regulations and guidelines. Quarterly report on compliance of law and statutes is regularly put up to the Board of the Company for its review.

(G) AUDIT AND CERTIFICATION OF BOARD DECISIONS:

Decisions taken in the Board meetings are also audited on a quarterly basis and the certificate to this effect that decisions have been taken are within the ambit of DOP vested with the Board is obtained from Practicing Company Secretary on quarterly basis.

(H) DECLARATION OF DIVIDEND:

During the financial year under review,

- I. The Company has declared & paid the final dividend of Rs. 265/- per equity share on 1,88,00,000 Equity Shares of Rs.1,000/- each for the year ended 31st March, 2024 amounting to Rs.498.20 crores.
- II. The Company has declared & paid 1st Interim Dividend amounting to Rs. 601.60 Crores (i.e. Rs. 320 per equity share) be paid on 1,88,00,000 nos. of equity shares of Rs. 1,000/- each to Coal India Ltd (CIL) (the Holding Company) out of current year's estimated profit after tax up to September 2024 in respect of Financial Year 2024-25.

Company has complied with the required process under Companies Act, 2013, Rules made there under.

(I) RE-CONSTITUTION OF SUB-COMMITTEES OF CCL BOARD

The company has the following Statutory/other Board level Committees.

- i. Audit Committee
- ii. Sustainability Development & Corporate Social Responsibility (SD&CSR) Committee
- iii. Risk Management Committee (RMC)
- iv. Human Resource Committee (HRC)

During the financial year under review, the Audit Committee and Sustainability Development & Corporate Social Responsibility (SD&CSR) Committee were re-constituted. The scope of work and authority vested with the committees are as per provision of Section 177 of the Companies Act, 2013, read with the Companies (Meeting of Board and its powers) Rules, 2014 and section 135(1) of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and the provisions of DPE guidelines along with rules made there under respectively.

(J) CESSATION OF DIRECTORS

During the financial year under review, following directors ceased to be the director of the company on directive of administrative ministry as per the terms of their appointment notification issued by the Ministry of Coal:



Name of the Director	Designation	Cessation
Dr. B. Veera Reddy	CMD, CCL	30.04.2024
Shri Satish Jha	Director (Technical /P&P)	14.12.2024
Shri Harish Duhan	Director (Technical /Oprn.)	26.03.2024

(K) APPOINTMENT OF DIRECTORS

During the financial year under review, following directors have taken over the charge of Director, of the Company as per the notification issued by the Ministry of Coal:

Name of the Director	Designation	Appointment
Shri Nilendu Kumar Singh	CMD, CCL	30.04.2024
Shri Chandra Shekhar Tiwari	Director (Technical /Oprn.)	28.02.2025
Shri Shankar Nagachari	Director (Technical /P&P)	27.03.2025

(L) APPOINTMENT/CESSATION OF NON-OFFICIAL PART-TIME INDEPENDENT DIRECTOR

During the financial year under review, Shri Ramesh Soni, a non-official part time independent director, ceased to be the director of the company on completion of his term w.e.f 31.10.2024 as per the terms of his appointment notification issued by the Ministry of Coal. The aforesaid cessation has been notified in the 544th Board meeting of the company held on 06.12.2024. Further, Shri Adya Prasad Pandey has been appointed as Non-official part time independent director w.e.f. 28.03.2025.

We further report that based on the information provided by the Company during the Audit Period and also on the review of quarterly compliance reports by the concerned department taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanisms exist in commensurate with its size and operations, to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

We further report that as informed, the company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that as per explanations and management representations obtained and relied upon by us, during the audit period there is no such specific events/actions having major bearing on the Company's affairs had taken place.

Place: Ranchi
Date: 24 June, 2025

For J. K. Das And Associates
Company Secretaries

CS J. K. Das,
C. P. No. 4250
Membership No. FCS 7268
UDIN: F007268G000649778
Peer Review Certificate No.1748/2022

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

 **J. K. DAS & ASSOCIATES**
Company Secretaries

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Annexure-A

To,

The Members
M/s. Central Coalfields Limited
Darbhanga House, Kutchery Road,
Ranchi-834029
Jharkhand, India

Dear Sir,

Our report of even date is to be read along with this letter.

Management's Responsibility:

The responsibilities of the management of the Company are as under:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company or examined any books, information or statements other than Books and Papers.
4. We have not examined any other specific laws except as mentioned above.
5. Wherever required, we have obtained the Management Representation about the compliance of aforesaid Laws, Rules, Regulations, Standards, Guidelines and happening of events etc.
6. The compliance of the provisions of corporate laws and other applicable Rules, Regulations, Guidelines, Standards etc. is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ranchi
Date: 24 June, 2025

For J. K. Das And Associates
Company Secretaries

CS J. K. Das,
C. P. No. 4250
Membership No. FCS 7268
UDIN: F007268G000649778
Peer Review Certificate No.1748/2022

Annexure 19

Foreign Exchange Earning and outgo under Rule 8 of Companies (Accounts) Rules, 2014

COAL INDIA LIMITED (STANDALONE)

Expenditure / Earnings in Foreign exchange

	(₹ in crore)	
	FY 2024-25	FY 2023-24
Outflows		
i) Travelling Expenses	1.16	0.44
ii) Training Expenses	Nil	Nil
iii) Others	Nil	Nil
Earnings	Nil	Nil

COAL INDIA LIMITED (CONSOLIDATED)

Expenditure / Earnings in Foreign exchange

	(₹ in crore)	
	FY 2024-25	FY 2023-24
Outflows		
i) Travelling Expenses	1.84	0.89
ii) Training Expenses	Nil	0.05
iii) Consultancy charges	Nil	Nil
iv) Interest	0.04	0.04
v) Others	697.28	774.59
Earnings	3.57	6.02

MANAGEMENT REPLY TO SECRETARIAL AUDIT REPORT FY 2024-25

S.NO.	OBSERVATIONS	MANAGEMENT REPLY
1	As per the Presidential Directive received by the Company on the composition of Board vide letter no. 21/35/2005-ASO (iv) dated 06.06.2008, the Board do not have required number of Independent Directors.	This is a statement of fact. CCL is a "Government Company" under the administrative control of Ministry of Coal, Government of India. As per the Articles of Association of the Company, the power to appoint/nominate Directors on the Board of the Company vests with President of India, Government of India acting through Administrative Ministry as per Guidelines issued by DPE. Representations has been made to Administrative Ministry for filling up of vacancies of Non-Official Part-time (Independent) Directors on Board of the company.
2	The requisite number of Independent Directors were not on the Board of the Company as contemplated in Section 149(4) of the Act and the Clause 3.1.2 of DPE Guidelines on Corporate Governance for Central Public Sector Enterprise (CPSE) issued by the Department of Public Enterprises (DPE) during the period under review. As the appointment was done by the Ministry of Coal, requisite letters were sent for appointment of the Independent Directors by the management from time to time to Ministry of Coal with copy to its Holding Company.	Same as point no. 1.
3	Further, composition of the Audit Committee of the Board of Directors of the Company, the requisite number of Independent Directors were not on the Audit Committee as contemplated in Section 177 of the Companies Act, 2013 and Clause 4.1.1 of the DPE Guidelines for Corporate Governance on CPSE, during the period under review due to non-availability of Independent directors on the Board.	Same as point no. 1.
4	During the year under review, no separate meeting of Independent Directors was held as per the provisions of section 149(8) of the Companies Act 2013 read with schedule IV due to only one Independent Director on the Board).	This is a statement of fact. During the period under review, there was only one Independent Director on the Board of the Company, thereby meeting of Independent Directors could not be held.

Annexure 20

Technological Absorption, Research & Development (R&D)

1. Specific area in which R&D carried out

Govt. of India through its Coal Science & Technology (S&T) Plan and Coal India Limited (CIL) through its R&D Board have been promoting R&D activities in Coal & Lignite Sectors for improvement of production & productivity from underground mining and opencast mining, improvement of safety, health & environment, creation of wealth from waste, alternative use of coal and clean coal technologies, coal beneficiation & utilization, exploration, innovation and indigenisation (under Make in India concept) and allied fields. Substantial funds are being earmarked annually by Ministry of Coal and CIL R&D Board to carry out research work on the above subjects.

CMPDI has established National Centre for Coal and Energy Research (NaCCER)- Phase-1 at CMPDI campus, Ranchi, which was inaugurated by Hon'ble Minister of Coal on 07.10.2024 for carrying out research in domains of coal and energy sector to sustainably meet the energy demand of the nation through cutting edge research, innovation and collaboration. NaCCER played a key role in Coal India Limited signing Memorandum of Understanding (MoU) with IIT-Hyderabad and IIT (ISM), Dhanbad.

2. Benefits derived from R&D activities in coal and lignite sectors

Notable advances have been made through R&D efforts in coal exploration techniques

- Introduction of mining methods like "blasting gallery and cable bolting" for recovery of coal in thick seams and shortwall mining at SECL.
- "Controlled blasting" for removal of overburden rocks and coal in opencast mines as close as to 50m from surface structures successfully.
- Rock Mass Rating (RMR) developed under R&D is now being used for designing support in underground mines.
- Applying new technique using Airborne Laser Terrain Mapper and ground based Terrestrial Laser Scanner (TLS) for OB measurement.
- To ensure the safety and to protect loss of equipment in opencast mines, Dumper Collision Avoidance System (DCAS) has been developed indigenously and was successfully undertaken at KDH opencast mine of Central Coalfields Limited (CCL).
- Self-advancing goaf edge (mobile) chock type supports have been indigenously developed and

their field trial conducted successfully at Bastacola mine of BCCL [in coal roof] and RK-7 mine of SCCL [shale/ sand stone roof].

- Introduction of modern technique like Ground Penetrating Radar for detection of old unapproachable water logged workings.
- The solar photovoltaic plant has been erected and commissioned on the roof tops of CMPDI office buildings. The total installed capacity of the plant is 190 kW. This project reduces carbon footprint & maximizes renewable energy system.
- Under techno-economic efficacy for ANFO explosive, with low density, porous, thermally stabilised, Prilled Ammonium Nitrate in CIL mines, vis-à-vis other conventional explosives in terms of Powder Factor (PF), post blast analysis etc. has been established. From the above study, it was found that fragmentation using ANFO is better and cost effective in comparison to other explosives in dry condition.
- Under project "Requirement of air in mine for Mass Production Technology' complete ventilation studies were conducted in Continuous Miner operated mines and Longwall mines and based on analysis a norms relating to minimum air quantity framed in CM panels, as it was not practicable to provide stipulated air quantity at the Last Ventilation Connection (LVC) in mass production panels as per Regulation 153 {2(a)} of CMR-2017 as it pose problems of high dust generation and high water gauge in the main mechanical ventilator of the mine. As an outcome of this project, DGMS issued DGMS (Tech.)(S&T) Circular no. 02, Dhanbad dated 11.04.2025 related to Guidelines on minimum air quantity required at Continuous miner and Longwall panels.
- Development of guidelines for design of all tiers of shovel-dumper dump above dragline dump, with delineation of phreatic surface, within dragline dump throughout the year and validation study on two dragline mines of Coal India Limited (CIL). Based on the study, a general guideline has been developed relating to maximum height, slope of dragline and shovel dumper dump.
- Under the project "Restoration of Orchid flora of Makum Coalfield areas of Digboi Forest Division", fifteen hundred seedlings are multiplied and planted in re-vegetated mined out sites, nearby forest site and RFRI botanical garden with exhaustive care. Conservation and maintenance of orchid

species were done at RFRI botanical garden and Tikak Colliery.

- Bench Scale Study on reducing ash content (mineral matter) from Washery Grade Coking coal and high ash non-coking coal through oil agglomeration. Coal-Oil Agglomeration unit fabricated, installed and commissioned at NML laboratory, Jamshedpur using three types of oils i.e. sunflower oil, castor oil and pine oil for reducing the ash content of coal. Coking coal with sunflower oil shows encouraging results (Topa Coal: Ash %age reduced to 9% from 21% with 84% yield, Rajrappa Coal: Ash %age reduced to 20% from 34% with 80% yield).
- Development of Guidelines for Increasing the Height of Overburden Dumps at Opencast Coal Mines in India. Design and developed a Large-Scale Direct Shear Testing Machine at CMPDI for testing of representative OB dump samples from Opencast Coal mines. Steeper bench angles up to 40° and external dump height up to 120m can be considered safe based on the strength properties of OB material, in comparison to present Coal Mine Regulation 2017 which limits the individual bench angle to 37.5° and external dump heights up to 90m.
- Capacity Building for extraction of CMM Resource within CIL Command Areas (CMPDI & CSIRO, Australia). CMPDI has developed a State-of-Art Laboratory facility for understanding of CBM/ CMM resources in India to assist in unconventional gas resources extraction. Project outcome will be helpful in development of CBM/CMM in CIL & other leasehold areas.
- Under a project, the effect of blasting on opencast mine dump was investigated and prediction model of FOS for stability of the OB dump slope was recommended considering various uncertain material parameters under blast loading with different explosive densities and distances of the blasting point.
- Under a project, a VOD measurement system was developed which can measure velocity of detonation of in-the-hole explosive as well as cartridges, booster and other accessories on the surface. The system uses fiber optic cables for high accuracy measurement. The instrument cannot be initiated without the authorization of the user, hence authenticity of the measurement and security of the tested explosives and accessories are guaranteed. The device is developed indigenously keeping the spirit of "Atmanirbhar Bharat Abhiyan" or "Make in India" concept.
- The indigenously developed GB-InSAR system has the capability to monitor deformation from a remote location. It provides utility for generating alarms/alerts for early warning of slope failures in mobile

through SMS. This prototype system developed is being deployed and verified in an actual operational environment.

- Under a project, indigenous development of an intrinsically safe data acquisition system (both hardware and software) was undertaken for collecting longwall pressure data and shearer position data from Jhanjra longwall panel and transfer them to a surface computer. Using this system, periodic roof weighting phenomena can be detected apart from identifying maintenance issues of shield legs such as leakage, low setting pressure, faulty sensors, etc.
- Under a project, design and deployment of Ventilation Fan Wind Power Recovery System as an alternate source of Electrical Energy in Underground Coal Mines was undertaken in which a comprehensive analysis of generating electricity from unconventional wind sources, aiming to reduce CO2 emissions and promote green energy, the first of its kind in any Indian mine.
- A project on design of Protective Barrier Pillar against Large Water Head in Underground Coal Mines has been undertaken in which a steady-state hydro-mechanically coupled numerical modelling approach has been developed to assess the performance of PWBP (Protective Water Barrier Pillar) in underground coal mines.
- Under a project, design and development of Drop Test Facility for Pit Bottom Buffer used in Underground Coal Mines in which a state-of-the-art drop test facility having mechanism for drop load adjustment (1 tonne - 10 tonne) and the drop height adjustment (0 - 3m) as per the requirement of the test has been developed. Test rig is equipped with load releasing mechanism (upto 10 tonne load), sensors, safety items and data acquisition system for precise and safe operation, data collection and post-processing.
- A project was undertaken for prevention of premature failures and enhancing life of bottom rollers used in bucket wheel excavators enhance the performance and longevity of bottom rollers used in Bucket Wheel Excavators (BWEs) through material development, heat treatments, and surface engineering techniques.

3. Following eighteen research projects have been completed during the year 2024-25:

- Study on performance improvement of Coking coal Washery under Coal India Ltd through modelling and simulation analysis.
- Effective utilization of middlings and fines of coking coal washery for recovery of carbon values.

- iii. Design and development of knee and spinal smart protective devices for improving the health and safety of miners.
- iv. Prediction of particulate matter and gaseous pollutants concentration through Artificial Neural Network [ANN], Probabilistic Neural Network [PNN] and Classification and Regression Tree [CART] models and comparison with CALPUF and AERMOD in Singrauli coal mines.
- v. Separation and recovery of fine particles from coal washery effluents using bio-coagulant.
- vi. Design and deployment of Ventilation Fan Wind Power Recovery System as an alternate source of Electrical Energy in Underground Coal Mines.
- vii. Design and Development of Drop Test Facility for Pit Bottom Buffer, used in Underground Coal Mines.
- viii. Development of Virtual Reality Mine Simulator (VRMS) for improving safety and productivity in coal mines.
- ix. Highwall Mining Feasibility Assessment and Layout Design.
- x. Forensic investigation related to Geo-technical aspects in order to stabilize the foundation soil of expansive nature and implement suitable ground improvement technology to sustain and enhance the optimum overburden dump height.
- xi. Utilization of low grade coal for production of high quality graphene and carbon nano-particles for energy storage.
- xii. Ultrasonic Washing for Desulphurization of Coal.
- xiii. Prevention of premature failures and enhancing life of bottom rollers used in bucket wheel excavators.
- xiv. Study on Optimal Strategy for Phasing Down Coal Uses in India.
- xv. Utilization of Coal Gangue to Develop Porous Adsorbents for CO₂ Capture.
- xvi. Reservoir characterization and numerical modelling of coal reservoir for enhanced coalbed methane recovery and prospects for carbon sequestration.
- xvii. Biomethanization of coal.
- xviii. Setting up a 5G Use Case Test lab in CMPDI for Coal Industry.

4. On-going R&D projects of CIL under implementation:

(Details have been incorporated under **Annexure-A** in MDAR report)

5. Expenditure on Research & Development (R&D) and Innovation Initiatives:

There has been total expenditure on R&D and Innovation Initiatives of ₹ 245.38 Crore in FY 2024-25 by CIL which includes expenditure of ₹24.49 Crore towards Scientific Studies/Innovation initiatives during same period by the subsidiary companies.

6. Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in coal sector as well as R&D projects of CIL.

7. Technology Absorption:

CIL has taken many technological initiatives in various fields across its total operational activities.

In underground mining, Mass Production Technology has been introduced in quite a number of mines. Continuous Miner Technology (37 nos.) have been introduced in 24 mines of CIL so far, which are under operation. Long-wall mining are in operation at Moonidih UG of BCCL and Jhanjra UG of ECL

- 5 HWs are in operation & 6 more are at different stages of implementation of which LoA issued for 3 mines where operations are likely to be started in 2025-26 itself.
- Total 64 nos. of Man Riding Systems (MRS) are in operation in 46 UG mines of CIL. Out of 64 nos. of Man riding systems, 41 nos. are Chair Lift type, 9 nos. are Rail car type, 7 nos. are Free-steered vehicles, 6 nos. of Multi Utility Vehicle and 1 no. is Suspended Type Mono Rail type man riding system.
- For a few underground mines proposed with mass production technology, trackless transport system has been proposed for men and material. Accordingly, five Free-steered vehicles and six multi-utility vehicles are presently in operation in Jhanjra and Khottadih underground mines of ECL and two Free-steered vehicles is in operation in Churi UG mine of CCL.
- In all the four tranches conducted so far, total 27 nos. of discontinued UG mine have been awarded to MDOs through Revenue Sharing Mode. It is expected to add proposed capacity of approximately 40.0 Mt.
- Industry standard softwares for mine-planning like Geovia Minex, Data Mine, Vulcan, Carlson software have been introduced. This provides best resource planning through pit design, pit optimization, scheduling of resources and dumps, etc. Also, Geo-technical software/tools from Rocscience Inc. for analysing rock and soil slopes stability has been procured.

- Commissioning of the Large Direct Shear Machine (Largest in India) with 2500 kN Normal Shear Load Capacity through R & D Project (Designed in collaboration with IIT Delhi) and establishment of a Geotechnical Lab. The samples from 29 mines of NCL, SECL, CCL, MCL, BCCL and NTPC have been tested and used in the scientific study reports for Slope stability since the commissioning.
- 47 numbers of departmental Surface Miners are in operation in several opencast mines of CIL to eliminate drilling and blasting and also for facilitating selective mining.
- A study on use of Vibro Ripper in opencast mines has been done recently. From this study it has been found that Vibro Ripper is suitable at places where drilling & blasting is not permitted / desired due to environmental, safety or other reasons. Presently they are deployed in some of the mines of MCL, SECL and BCCL.
- GPS/ GPRS based Vehicle Tracking System [VTS] in coal transporting vehicles have been introduced to prevent theft and pilferage of coal.
- RFID, CCTV & Boom Barrier based Weight Monitoring and Control System has been introduced. It has ensured Real Time transmission of coal weighment data to the Central Server. This has enhanced transparency in the system as well as helped reducing theft of coal during transit.
- Operator Independence Truck Dispatch System (OITDS)- Automatic allocation of dumpers to shovels to reduce cycle time and cost instead of presently just tracking of vehicles in most of the mines along with Real Time Vehicle Health Monitoring System, VIMS and Fuel Management System (FMS) are being used.
- Fixed type Automatic sprinkler system for dust suppression in Open Cast mines- Continuous monitoring of pump drive namely Start, Stop, Trip etc. is introduced through R&D efforts.
- Hydrostatic drills with PCD bits for enhancing the productivity of exploratory drills have been introduced.
- With the large-scale implementation of 2D and 3D seismic surveys for coal exploration—utilizing state-of-the-art seismographs and modern seismic sources such as vibrators and explosives—in line with the guidelines of ISP, 2022, drilling work has been significantly optimized.
- CMPDI has introduced state of art Paradigm software along with in-house developed software "SPE" for processing and interpretation of seismic

data, which generates better structural information of sub-surface by imagining technology.

- For Strata Control related jobs, FLAC 3D and 3 DEC software are being used. VENTSIM software is being used for Ventilation network analysis & system improvement related jobs, and Surfer software is being used for 3D subsidence prediction.
- CMPDI is Principal Implementing Agency (PIA) for the development of CBM in CIL leasehold areas i.e. BCCL, ECL & SECL.
- Jharia CBM Block-I (BCCL leasehold area) has been awarded to M/s Prabha Energy Private Limited for extraction of CBM on revenue sharing basis. The CBM Block is under Exploration Phase. In 2024-25, drilling of five exploratory coreholes have been completed, along with injection-fall off test.
- ONGC-CIL JV: Collaborative commercial development of CBM in Jharia & Raniganj coalfields by the consortium of CIL & ONGC. The Govt. has allotted two CBM blocks in 2002 to the consortium of ONGC-CIL on nomination basis for commercial development of CBM namely Jharia CBM block and Raniganj North CBM Block.
- Jharia CBM block is under Development Phase and 11 development wells have been drilled and land acquisition activities are in process. Raniganj North CBM block is under Development Phase. Drilling of two nos. of assessment wells have been completed. Land acquisition activities for drilling of Development wells is in progress.
- CMPDI is technical consultant to CIL for the development of these blocks.
- Project Feasibility Report for the Jharia CBM Block-II has been approved by BCCL Board in October, 2024.
- A model Tender Document is being finalized for selection of CBM developer for Raniganj CBM Block and Jharia CBM Block-II.
- Clean Energy Lab carried out CBM and Shale Gas specific studies under Promotional/Regional/ Detailed Exploration Programme
- Additionally, CBM specific analysis have been carried for clients other than CIL subsidiaries.
- CMPDI in association with IIT Bombay implemented an S&T project titled "Reservoir Characterisation and Numerical Modelling of Coal Reservoir for Enhanced Coal Bed Methane Recovery and Prospects for Carbon Sequestration". The project activities have been completed in January, 2025 and Draft Report has been submitted.

8. Benefits derived out of technological initiatives undertaken:

Most optimum sizes of HEMMs are being provisioned for opencast projects which are at par with the World technology. To achieve the high production target from large opencast mines, deployment of Electric Rope (ER) shovels of 42 Cum and Dump trucks of 240 T were made during the past years, which are highest in sizes proposed in India so far. Using surface miners eliminates drilling and blasting operations in the opencast projects and as such, the problem of working very near to inhabited areas has been sorted out due to elimination of blasting vibrations. Moreover, because of possible selective mining, the chances of contamination of produced coal with extraneous materials has also been minimised.

9. Details of efforts on imported technology:

Coal India has envisaged foreign collaboration with a view to:

- Bring in proven and advanced technologies and management skills for exploiting maximum resources from UG and OC mines, coal preparation, coal exploration and other activities.

- Exploration and exploitation of Methane from Coal bed, abandoned mine, shale gas, coal gasification, etc.
- An R&D pilot project for establishing Underground Coal Gasification (UCG) Technology in Indian Geo-Mining Conditions is being implemented by CMPDIL, ECL and Ergo Exergy Technology Inc. (EETI), Canada jointly. The project comprises of 02 Phases. Currently Phase-I is under progress.
- The priority areas included acquisition of latest and high productive underground mining / opencast mining technologies, improvement in working in underground in difficult geological conditions.
- Emphasis is also being made for diversification of R&D initiatives by taking up new projects in the field of environmental sustainability, energy management & digitization, reduction of carbon emission, renewable energy, use of AI & IoT, waste to wealth creation, deployment of new techniques in exploration etc.

Annexure 21

Disclosures as per Section 135 of Companies Act 2013 on Corporate Social Responsibility.

1. Brief outline on CSR policy of the Company

CSR policy of CIL has been framed after incorporating the features of the Companies Act 2013 including amendments to it and notifications issued by Ministry of Corporate Affairs (MCA) and Department of Public Enterprises (DPE), Govt. of India from time to time.

Budget for CSR activities of CIL is allocated based on 2% of average net Profit of CIL (standalone) for three immediately preceding financial years OR as decided by CIL Board, subject to a maximum of ₹ 2 per tonne of total coal production of immediate preceding financial year of those subsidiaries of CIL which had not incurred net loss in the immediate preceding financial year, whichever is higher.

CIL (HQ) undertakes CSR activities in whole of India including the areas covered by subsidiaries. CSR activities are undertaken in the themes specified in Schedule VII of Companies Act 2013.

CSR policy of CIL also contains broad guidelines regarding implementation, monitoring and reporting of CSR activities. The policy is governed by provisions under Companies Act, 2013 or any other act that may be introduced, Government guidelines and any other govt. instructions applicable from time to time.

Major CSR projects undertaken in FY 2024-25 are as follows:

1. Item - I of Schedule VII - Healthcare, Sanitation & Nutrition

- ₹ 17.25 crore were utilized for the flagship project 'Thalassemia Bal Sewa Yojana' (TBSY)
- ₹ 8.82 crore were utilized for construction of girls' hostel at Indian Institute of Technology, Bombay (IITB) to provide hygienic and safe accommodation to girl students
- ₹ 4.46 crore were utilized for the Project 'Nanha Sa Dil' - a comprehensive project for Congenital Heart Diseases (CHDs) in 4 districts of Jharkhand
- ₹ 2.89 crore were utilized for providing medical equipment for the under-construction cancer hospital of Shree Mahavir Health and Medical Relief Society, Surat
- ₹ 2.80 crore were utilized for providing nine nos. of manhole cleaning Bandicoot robots

in three municipal corporations of Gujarat to reduce the practice of manual scavenging

- ₹ 1.74 crore were utilized for providing 19 LPG portable Cremators to 19 Municipal towns/corporations/villages in 13 Costal Revenue district of Andhra Pradesh
- ₹ 1.54 crore were utilized for construction of girls hostel for 60 girls from tribal communities in Lohardaga, Jharkhand
- ₹ 1.15 crore were utilized for construction of hostel building in Residential Educational Institution in village Sandalpur, District Dewas, Madhya Pradesh
- ₹ 1.12 crore were utilized for Improvement of Spine and Optical health of children through distribution of 15000 Innovative school bags in ten districts of Uttar Pradesh
- ₹ 1.04 crore were utilized for installation of sewage treatment plant, water treatment plant and gabion wall at Free Residential Learning Centre (school) for 1,000 girls at Joka, West Bengal
- ₹ 1.00 crore were utilized for Distribution of hearing aids to person with hearing disability in Assam

2. Item - II of Schedule VII - Education & Livelihood

- ₹ 6.02 crore were utilized for CIL-ASHIS (Coal India Limited - Aayushmaan Shiksha Sahayata) scheme for providing a scholarship of ₹ 45,000 per student to COVID orphans
- ₹ 4.15 crore were utilized for setting up of infrastructure for school of Experiential Education at Himalayan Institute of Alternatives, Ladakh (HIAL)
- ₹ 2.05 crore were utilized towards commissioning of digital classrooms in 70 schools of Dharwad, Karnataka
- ₹ 1.77 crore were utilized for skill training of 253 youth at Central Institute of Petrochemicals Engineering and Technology (CIPET), Guwahati
- ₹ 1.46 crore were utilized for Augmenting livelihood of Kantha artisans by construction of Skill Development centre with handholding

supporting by awareness campaigns as a part of the project at Birbhum, West Bengal

- f. ₹ 1.22 crore were utilized for construction of Inter Collage School Building at Rafi Ahmed Kidwai Memorial College at Barabanki, Uttar Pradesh
- g. ₹ 1.19 crore were utilized for establishing STEM Labs in 40 Government schools of Koderma, Jharkhand
- h. ₹ 1.06 crore were utilized towards the project for training a total of 655 youth in different trades through TATA Strive

3. Item - III of Schedule VII - Empowerment of Vulnerable Groups such as Women, SCs and STs

- a. ₹ 1.78 crore were utilized for women empowerment project by providing sewing

machines and relevant training to 800 BPL women in coastal district of Andhra Pradesh

4. Item - IV of Schedule VII - Environmental Sustainability

- a. ₹ 1.14 crore were utilized for financial support to Wildlife Institute of India (WII) for Bio-diversity challenges through finding innovative solution based on rigorous scientific knowledge

5. Item - X of Schedule VII - Rural Development Projects

- a. ₹ 2.50 crore were utilized for construction of border road in Badrinath
- b. ₹ 1.58 crore were utilized for power supply/electrification of un-electrified 30 nos. of Majra/Tola/Habitations of Betul District, Madhya Pradesh

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1	Shri B. Rajesh Chander	Independent Director and Chairman upto 31.10.2024 and member w.e.f. 28.03.25	5	5
2	Shri Ghanshyam Singh Rathore	Independent Director and Chairman w.e.f. 01.11.2024	7	7
3	Shri Punambhai Kalabhai Makwana	Independent Director and Member upto 31.10.2024 and w.e.f. 28.03.25	5	5
4	Smt Nirupama Kotru	Government Nominee Director	7	7
5	Dr. Vinay Ranjan	Director (HR)	7	7
6	Smt Mamta Palariya	Independent Director w.e.f. 28.03.25	-	-

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Web-link for composition of CSR committee:
<https://www.coalindia.in/departments/csr/csr-committee/>

Web-link for CSR policy:
<https://www.coalindia.in/departments/csr/csr-policy/>

Web-link for CSR projects:
<https://www.coalindia.in/departments/csr/csr-activities/>

4. Executive summary along with the web-link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule (8), if applicable

No impact assessment study was conducted during FY 24-25. The projects identified for impact assessment

during FY 24-25 will be taken up in the next impact assessment study.

5. (a). Average net profit of the company as per sub-section (5) of Section 135

₹ 812.40 crores

(b). Two percent of average net profit of the company as per sub-section (5) of Section 135

₹ 16.25 crores

(c). Surplus arising out of the CSR Projects or programmes or activities of the previous financial years

NIL

(d). Amount required to be set-off for the financial year, if any

NIL

(e). Total CSR obligation for the financial year [(b)+(c)-(d)]

₹ 16.25 crores

6. (a). Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

₹ 95.59 crores

(b). Amount spent in administrative overheads

₹ 0.08 crores

(c). Amount spent on Impact Assessment, if applicable

₹ 0.07 crores

(d). Total Amount spent for the Financial Year [(a)+(b)+(c)]

₹ 95.73 crores

(e). CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹ Crore)	Amount Unspent (in ₹)				
	Total amount transferred to Unspent CSR Account as per sub section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of Section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
95.73	NIL	Not applicable	---	NIL	Not applicable

(f). Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹ Crores)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per Section 135(5)	16.25
(ii)	Total amount spent for the Financial Year	95.73
(iii)	Excess amount spent for the Financial Year [(ii) - (i)]	79.48
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii) - (iv)]	79.48

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Balance amount in Unspent CSR Account under sub-section (6) of Section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a fund specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer	
1	2021-22	0.00	0.00	0.00	0.00	Not Applicable	NIL
2	2022-23	0.00	0.00	0.00	0.00	Not Applicable	NIL
3	2023-24	0.00	0.00	0.00	0.00	Not Applicable	NIL
	Total	0.00		0.00	0.00		

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes

If yes, enter the number of capital assets created/acquired

Sixteen (16)

Furnish the details relating to such asset(s) so created or acquired through CSR amount spent in the Financial Year:

Attached as **Annexure A**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5)

Not applicable

Sd/-
Shri P.M. Prasad
(Chirman cum Managing Director)
DIN 08073913

Sd/-
Shri Ghanshyam Singh Rathore
(Chairman CSR Committee)
DIN 09615384

Annexure - A

Details of assets created or acquired through CSR amount spent in FY 24-25

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (₹)	Details of Entity/Authority/Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
1	2	3	4	5	6		
1	Service Building of Ramakrishna Mission Centre for Human Excellence and Social Sciences 'Vivek Tirtha' at New Town, Kolkata, West Bengal	700156	06.05.2024	22647692	CSR00006101	Ramakrishna Mission (Vivek Tirtha)	Post Office - Belur Math, Police - Bali, District - Howrah, West Bengal - 711202
2	100 KWP RCC top solar plant at Diagnostic and Care Centre, Faridabad, Haryana	121006	23.05.2024	6059200	CSR00001000	Bharat Vikas Parishad Social Welfare Trust.	Bharat Vikas Parishad Social Welfare Trust, Faridabad, Haryana - 121007
3	Building for Ashram Shala at Adadara village, Panchmahal district, Gujarat	389341	05.12.2024	9437681	CSR00042928	Panchmahal Anusuchit Jati Education Trust (PAJET)	P.O. Adadara, Taluk Kalol, Panchmahal District, Gujarat - 389341
4	Skill Development Centre with handholding supporting by awareness campaigns as a part of the project at Agartor village, Birbhum	731124	11.08.2024	14554724	CSR00051774	Contact Base	188/89, Prince Anwar Shah Road, Lake Gardens, Kolkata - 700045
5	Cath Lab and related furniture and medicine equipment at Ranchi, Jharkhand	834001	10.07.2024	51595000	CSR00021094	Nagarmal Modi Seva Sadan Hospital, Ranchi	Seva Sadan Path, Ranchi - 834001, Jharkhand
6	Three school buses (Non-AC 40 seater) at Trichy, Tamilnadu	621209	19.08.2024	7350000	CSR00005028	Sri Lalitha Mahila Samajam	Torueengoimalai, Manamedu, Taluka - Thottiam, Trichy - 621209, Tamil Nadu
7	Providing free hearing aid to identified 320 persons in Mizoram (Assets handed over to individual beneficiaries)	Assets have been handed over to individual beneficiaries	18.09.2024	7728310	CSR00012047	Assets owned by beneficiaries	Assets owned by beneficiaries
8	Distribution of hearing aids to person with hearing disability in Assam (Assets handed over to individual beneficiaries)	Assets have been handed over to individual beneficiaries	28.11.2024	10000000	CSR00012047	Assets owned by beneficiaries	Assets owned by beneficiaries

Annexure 22

Significant and Material Orders passed by the Regulators or Courts etc.

Case No. 1: C.A No. 2845 of 2017, CIL & Anr. vs. CCI & Sai Wardha Power Ltd and T.C. (Civil) No. 16-21 of 2023, CIL vs. CCI

- a) Name of the Authority:** Supreme Court
- b) Brief of the Case:** Allegations of abuse of dominance and unfair and discriminatory conduct by CIL and WCL by: (i) delaying FSA execution; and (ii) forcing the Informant to enter into one-sided anti-competitive Cost Plus FSAs.

CCI held that CIL / subsidiaries were dominant in relevant market by virtue of the Coal Mines (Nationalization) Act, 1973 and policy scheme, among other factors.

On 05.12.2014, CIL filed an appeal along with an IA before the erstwhile COMPAT for stay of the CCI's direction. COMPAT heard the matter during Mar' 15 and Oct-Nov' 15, and vide Order dated 09.12.2016, upheld CCI's Order. CIL and WCL appealed against the COMPAT's Order before Supreme Court.

Having noted that various appeals on similar issues involving CIL are pending before NCLAT, the Bench orally directed that CIL file a transfer petition, seeking transfer of the appeals pending before the NCLAT to the Supreme Court. Accordingly, a transfer petition was filed by CIL. On 22.03.2023, the Supreme Court ordered / allowed the transfer of the cases before NCLAT to the Supreme Court.

The Supreme Court vide judgment dated 15.06.2023, disposed of the IA for additional grounds (i.e., CIL's argument that the Competition Act does not apply to CIL) and the Transfer Petition. The Supreme Court held that the Competition Act applies to CIL / subsidiaries but clarified that CIL will be entitled to take any defenses available under the law to demonstrate that it has not abused its dominant position. The Supreme Court ordered that CIL's appeal in the SWPL matter will be decided on merits and also that all the cases transferred from NCLAT to Supreme Court (by way of the transfer petition) be sent back to be decided on their own merits.

This matter is next listed for hearing on 24.07.2025.

Case No. 2: C.A.No. 5697 of 2017, CILv.CCI and Bijay Poddar

- a) Name of the Authority:** Supreme Court
- b) Brief of the Case:** An information was filed alleging that CIL abused its dominance in relation to the terms and conditions for imposing non-reciprocal EMD under 'Spot e-auction' scheme making the scheme arbitrary since it imposed a penalty on bidders who failed to offer full or part of the successful bid, but not on CIL if they failed to supply coal.

CCI passed an order against CIL stating that this amounted to CIL having abused its dominant position. CIL filed an appeal against the CCI's order before the erstwhile COMPAT which, vide Order dated 20.03.2017, dismissed CIL's appeal and directed CIL to modify terms of Spot e-auction scheme. CIL filed an Appeal before Supreme Court against the COMPAT's said order.

The Supreme Court vide Order dated 05.05.2017 granted a stay on COMPAT's Order. Respondents filed their reply to CIL's appeal and CIL has also filed its rejoinder.

On 18.02.2019, Mr. P. S. Narasimha on behalf of CIL, informed the Supreme Court that certain issues of constitutional importance were pending before Supreme Court in Civil Appeal No. 2845/2017 (Sai Wardha matter) and the outcome of the same would impact this case as well. The bench adjourned the matter.

On 09.08.2023, the Respondent moved a letter to mention the matter orally before the Supreme Court as the matter had been pending for several years. Thereafter the matter has been listed for regular hearing 10.10.2023 onwards - however, due to paucity of time it has not been taken up.

The matter was directed to be listed for hearing in April 2025. However, it has not come up in any cause list so far.

Case No. 3: Competition Appeal (AT) No. 1-3 of 2017 (Case No. 3, 11 & 59 of 2012 before CCI) CIL & Ors. vs. CCI, Mahagenco & GSECL

- a) Name of the Authority:** NCLAT
- b) Brief of the Case:** This case originated from 3 separate Information(s) filed by Mahagenco & GSECL alleging CIL and some of its subsidiaries of abuse of dominance, imposition of unfair / discriminatory conditions in FSA provisions relating to grade spillage, sampling, supply of ungraded coal, compensation for stones / oversized coal, termination, Force Majeure conditions, etc. without any bilateral discussions with TPPs.

CCI vide Order dated 09.12.2013, imposed a penalty of ₹ 1773 Crores on CIL which filed an appeal before the erstwhile COMPAT. One of CIL's contentions was that principles of natural justice had not been adhered to and the CCI members who decided the matter were not the same as those who heard the arguments. Accordingly, re-hearings took place on 17.05.2016 before CCI which passed Order dated 24.03.2017 with similar findings as in the Order dated 09.12.2013. Considering the changes made to sampling and other clauses in FSA and the

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Spent (₹)	Details of Entity/Authority/Beneficiary of the registered owner	
					CSR Registration Number, if applicable	Registered Address
1	2	3	4	5	6	
9	Financial assistance for infrastructure towards construction of nursing college, Thiruvananthapuram, Kerala	695010	20.11.2024	13037005	Not Applicable (NA) as project was approved prior to 01.04.2021	Sri Ramakrishna Ashram Charitable Hospital, Thiruvananthapuram, Kerala - 695010
10	"Two nos. of ALS ambulances in Dakshin Dinajpur district of West Bengal (Nature of asset is such that it is of movable nature)"	741123	25.11.2024	6160000	CSR000002807	Chapra, Bengaljhi Nadia - 741123, West Bengal
11	Hostel building in Parivaar's Residential Educational Institution in village Sandalpur, District Dewas, Madhya Pradesh	455339	13.01.2025	19079107	CSR000000052	Bonogram, Bakhrat Road, Kolkata - 700104
12	"Innovative menstrual hygiene programme to create awareness and distribute menstrual hygiene product Menstrual Cup for women in Chatra and Latehar districts of Jharkhand (Assets have been handed over to individual beneficiaries)"	Assets have been handed over to individual beneficiaries	22.03.2025	10100000	CSR000004546	Assets owned by beneficiaries
13	Medical equipment for the under-construction cancer hospital of Shree Mahavir Health and Medical Relief Society at Surat, Gujarat	395001	17.01.2025	28892600	CSR000006704	Ring Road, Surat - 395001
14	Ambulance cum passenger vehicle for transportation of senior citizens residing in M N Old Age Home, Coonoor, Tamil Nadu	643120	10.02.2025	1774804	CSR000057806	Old age and Orphan Home, Denalai, PO: Sogathorai, Coonoor, The Nilgiris - 643120, Tamil Nadu
15	RO Water Purifiers to enable safe drinking water access to border population and BSF troofs in West Bengal	Multiple locations	10.02.2025	4508779	NA as project is self-implemented	Frontier Headquarters, BSF South Bengal, Action Area - II, New Town, Rajarhat, Kolkata - 700161
16	Medical equipment to Little Sisters of Poor, Kolkata, West Bengal	700020	13.03.2025	15625	NA as project is self-implemented	125/1, Park St, Mullick Bazar, Park Street area, Kolkata, West Bengal 700016

constraints imposed by various ministries upon CIL, CCI reduced the penalty to ₹ 591 crores.

CIL filed an appeal against CCI's fresh order before NCLAT. Stay has been granted on operation of the Order. The opposite parties have filed replies to the appeal and rejoinders have been filed by CIL.

Owing to the pendency of the transfer petition before Supreme Court, a stay on these proceedings has been ordered by the Supreme Court. NCLAT has been informed about the stay granted by Supreme Court.

As Supreme Court vide judgment dated 15.06.2023 directed that the case be transferred back to NCLAT to be decided on merits.

CIL filed IAs 5256-5258 of 2024 and 5311 of 2024 on 19.07.2024, seeking to raise additional grounds for the NCLAT to consider the Administrative Mechanism for Resolution of disputes between central public sector enterprises (AMRCD Guidelines), for the resolution of the current dispute. The matter (along with the above-mentioned IAs) were listed on 22.07.2024, where the respondents mentioned that they would contest the same. However, the court did not make any determination on that date.

Case No. 4: Competition Appeal (AT) No. 12 of 2017, (Case No. 5 & 7, 37 & 44 of 2013 before CCI) & Competition Appeal (AT) No. 11 of 2017, (Case No. 8 of 2014 before CCI), CIL & Ors. vs. CCI, MPPGCL, WBPDCCL & Sponge Iron Manufacturers Association & CIL & Anr. vs. CCI & GHCL

a) Name of the Authority: NCLAT

b) Brief of the Case: This case originated from 4 separate Information(s) filed by MPPGCL, WBPDCCL and Sponge Iron Manufacturers Association alleging CIL and all 7 subsidiaries of abuse of dominance, imposition of unfair / discriminatory conditions in FSA provisions without any bilateral discussions with TPPs to finalize the terms and conditions of FSA.

CCI decided that CIL abused its dominant position in drafting and finalizing of FSAs, grade declaration / review, supplies through MOUs, DDQ and supply of ungraded coal. However, no penalty was imposed since it had already been imposed in Mahagenco case. CIL filed an appeal before the erstwhile COMPAT which was tagged with Mahagenco appeal. Matter was re-heard by CCI in 2016.

In Apr' 17, CCI passed Order re-iterating its previous findings and observations and relying heavily on Mahagenco Order. No penalty was imposed in this Order

as well. CIL filed an appeal against this decision which is pending before NCLAT.

With respect to Case No. 8 of 2014, an Information was filed by GHCL against CIL and WCL. In this case, CCI's findings on CIL's abuse of dominant position, were related to LOA terms and conditions, process of drafting FSA, reduction of ACQ through MOU, cumulative effect of MOU, addendum to FSA, CG extension, provisions regarding SD, sampling, grade review and DDQ clause.

Owing to pendency of transfer petition before Supreme Court, a stay on these proceedings was ordered by the Supreme Court. NCLAT has been informed about the stay granted by Supreme Court.

As Supreme Court vide judgment dated 15.06.2023 directed that the case be transferred back to NCLAT to be decided on merits.

In Competition Appeal (AT) No. 11 of 2017, CIL filed the IAs 5256-5258 of 2024 and 5311 of 2024 on 19.07.2024, seeking to raise additional grounds for the NCLAT to consider the AMRCD Guidelines, for the resolution of the current dispute. The matter (along with the above-mentioned IAs) were listed on 22.07.2024, where counsel for the respondents mentioned that they would contest the same. However, the court did not make any determination on that date.

Case No. 5: Case No. 11 of 2017; KPCL vs. CIL, MCL & WCL, Now Competition Appeal (AT) 36 of 2018, Appeal filed by KPCL against CCI's Order dated 16.03.2018

a) Name of the Authority: NCLAT

b) Brief of the Case: On 27.03.2017, an information was filed by KPCL against CIL, MCL and WCL, raising few issues which had all been dealt with by CCI in Mahagenco case.

CCI vide Order dated 16.03.2018, dismissed the complaint filed by KPCL stating that since the issues raised by KPCL had already been dealt with in previous cases. KPCL filed an appeal against CCI's decision which is pending before NCLAT.

Owing to pendency of transfer petition before Supreme Court, a stay on these proceedings has been ordered by the Supreme Court. NCLAT has been informed about the stay granted by Supreme Court.

As Supreme Court vide judgment dated 15.06.2023 directed that the case be transferred back to NCLAT to be decided on merits. This next date of hearing is not updated.

Case No. 6: CA. No. 2 of 2015 (TA (AT) No. 01 of 2017) (SWPL v. CIL & Ors)

a) Name of the Authority: NCLAT

b) Brief of the Case: Claim of compensation filed by SWPL against WCL/CIL arising out of CCI and COMPAT's Orders returning a finding of abuse of dominance against CIL on account of delay in FSA execution, faulty pricing mechanism, inferior quality of coal supplied, costs related to bank guarantees and refunds for performance incentives already paid to CIL.

In Apr' 15, SWPL filed an application under Section 53N of Competition Act, claiming compensation of ₹ 908 crore. Subsequently, on 30.01.2017, SWPL filed IA with claims of over ₹ 1500 crore.

On 07.03.2017, CIL / WCL filed response to IA. NCLAT has not started hearing the matter as yet. CIL filed a reply to the main compensation application on 11.09.2017 and SWPL has filed Rejoinder. CIL has also filed additional submissions to address new issues raised by SWPL in its rejoinder.

Since 28.11.2017, NCLAT has been adjourning the matter as the main appeal against the CCI's Order in the SWPL matter is pending before Supreme Court. On 09.04.2018, SWPL filed an application seeking execution of the Order passed by COMPAT. Considering Supreme Court's

interim Order dated 10.04.2018, NCLAT observed that compensation case and the execution application should await the Supreme Court's decision.

As Supreme Court by judgment dated 15.06.2023 directed that appeals pending before NCLAT be transferred back to be decided on merits, NCLAT may also start hearing the compensation application in due course. The next date of hearing is awaited.

Case No. 25 of 2023: Case No. 25 of 2023, Bijay Poddar vs. CIL, before CCI

a) Name of the Authority: CCI

b) Brief of the Case: On 19.08.2023, Mr. Bijay Poddar filed information against CIL, under Section 19(1)(a) of the Competition Act before CCI alleging violation of Section 4 of the Competition Act in relation to CIL's Single Window Mode Agnostic e-Auction Scheme 2022 (2022 Scheme). The allegations included alleged abuse of dominance by CIL by requiring bidders to clear pending payments to participate in the e-auction, requiring a bid security to participate in the a-auction, requiring a process fee, amongst other allegations in relation to the clauses of the 2022 Scheme.

CCI vide Order dated 30.12.2024, dismissed the allegations. No appeal has been filed by Mr. Bijay Poddar (or any of his associates) against CCI's Order.

Annexure 23

Corporate Governance Report

1. Company's Philosophy on Code of Governance:

The Board of Directors is pleased to present the Corporate Governance Report for the financial year ended March 31, 2025, prepared in accordance with Regulation 34(3) and Schedule V of SEBI's Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations").

Corporate governance embodies our commitment to integrity, ethical conduct, transparency, and full compliance with applicable laws, rules, and guidelines. At CIL, we believe strong governance is foundational to long term success and stakeholder trust. Our practices are designed to:

- Promote values-driven leadership, integrity, and accountability throughout the organization.
- Ensure openness in disclosures and decision making processes and
- Align our business conduct with both legal requirements and evolving market expectations

CIL is dedicated to upholding these governance principles at every level, constantly striving to strengthen our board oversight, internal controls, and stakeholder engagement frameworks to meet our strategic objectives and governance benchmarks

2. Board of Directors:

2.1 About the Board

- Government Company:** CIL is classified as a Government Company under Section 2(45) of the Companies Act, 2013, with over 51% of its equity owned by the Government of India.
- Director Appointments:**
 - Chairman Cum Managing Director:** Appointed by the President of India, with terms and conditions determined by the President.
 - Other Directors:** The President also appoints whole time Functional Directors, Government-nominee Directors and Independent Directors

Retirement by Rotation

Rotational Directors:

- Functional Directors and Government-Nominee Directors are subject to retirement by rotation at the Annual General Meeting (AGM). Directors retiring under the rotation rule are eligible for reappointment in line with statutory requirements

Exempt Directors:

- Chairman and Independent Directors are not liable to retire by rotation.

2.2 Composition of Board and Category of Director

As on 31st March'2025, Board of Directors comprised of Chairman cum Managing Director, 5 Functional Directors, 2 Non-Executive Directors (Government Nominees) and 5 Independent Directors. CIL had requested Ministry of Coal, Govt. of India to appoint 2 more Independent directors to comply with SEBI LODR'2015.

2.3 Age limit and tenure of Directors

- Age Limit:** The Chairman & Managing Director (CMD) and other whole-time Functional Directors at CIL are subject to a maximum age limit of 60 years
- Tenure:** These directors are appointed for a term of five years from the date of assumption of charge, or until the date of superannuation, or until further orders from the Government of India—whichever event occurs earlier.
- Government Nominee Directors:** Directors representing the Ministry of Coal retire from the Board upon ceasing to be officials of the Ministry or until further orders from the Government of India, whichever occurs earlier.

Independent Directors at CIL are appointed by the Government of India for tenure of 3 years which can be can be further extended. These directors fulfill the conditions of independence specified in:

- Section 149(6) of the Companies Act, 2013
- Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Directorship Limits:** None of the directors on CIL's Board hold directorships in more than ten public companies.
- Committee Membership:**
 - Directors are members of no more than seven committees across all public companies in which they serve.
 - A director may serve as Chairman of no more than five committees across all public companies.
- Disclosure Compliance:** Directors have made the necessary disclosures regarding their committee positions in other public companies as of 31st March 2025.

2.4 Board Meetings

During the year 2024-25, Thirteen (13) Board meetings were held on 02-05-2024, 10-05-2024, 05-06-2024, 27-06-2024, 23-07-2024, 31-07-2024, 10-09-2024, 25-10-2024, 30-10-2024, 29-11-2024, 03-01-2025, 27-01-2025 and 27-02-2025.

During the financial year 2024-25, the attendance of Directors at Board Meetings and the last Annual General Meeting, along with their other directorships, were as follows:

Sl. No.	Name	Designation	No. of Board meetings held during 24-25	No. of Board meetings attended during 24-25	Attended the last AGM held on 21.08.2024	No. of other Director-ship as on 31.3.2025 in Listed public companies
1	Shri P.M. Prasad	Chairman cum Managing Director	13	13	Yes	Nil
2	Dr Vinay Ranjan	Director (Human Resource)	13	13	Yes	Nil
3	Dr B. Veera Reddy	Director (Technical)	6	6	Yes	Nil
4	Shri P.M. Prasad	Director (Technical)- Addl. Charge	5	5	N.A.	Nil
5	Shri Debasish Nanda	Director (Business Development)	13	13	Yes	Nil
6	Shri Mukesh Choudhary	Director (Marketing)	13	13	Yes	Nil
7	Shri Mukesh Agrawal	Director (Finance)	13	13	Yes	Nil
8	Shri Achyut Ghatak	Director (Technical)	2	2	N.A.	Nil
9	Shri Nagaraju Maddirala	Part-time Official Director	10	6	No	Nil
10	Ms. Rupinder Brar	Part-time Official Director	3	3	N.A.	Nil
11	Ms. Nirupama Kotru	Part-time Official Director	13	12	Yes	1
12	Prof. G. Nageswara Rao	Independent Director	9	9	Yes	Nil
13	Dr Arun Kumar Oraon	Independent Director	7	7	Yes	Nil
14	Shri Kamesh Kant Acharya	Independent Director	9	9	Yes	Nil
15	CA Denesh Singh	Independent Director	9	9	Yes	Nil
16	Shri Punambhai Kalabhai Makwana	Independent Director	9	9	Yes	Nil
17	Shri B. Rajeshchander	Independent Director	9	9	Yes	Nil
18	Shri Ghanshyam Singh Rathore	Independent Director	13	13	Yes	Nil
19	Smt Mamta Palariya	Independent Director	NA	NA	NA	Nil

Sl No. 3: Dr B. Veera Reddy: Ceased to be Director (Technical) w.e.f 01.09.2024.

Sl No. 4. Shri P.M. Prasad: Appointed as Director (Technical) - Addl Charge w.e.f. 01.09.2024 and upto 22.01.2025

Sl. No.7. Shri Achyut Ghatak: Appointed as Director (Technical) w.e.f. 23.01.2025.

Sl. No. 9 Shri Nagaraju Maddirala: Ceased to be Govt. Nominee Director w.e.f 01.01.2025.

Sl. No.10. Ms Rupinder Brar: Appointed as Govt. (Nominee) Director w.e.f 01.01.2025.

Sl No.12. Prof. G. Nageswara Rao: Ceased to be Independent Director w.e.f. 01.11.2024

Sl No.13. Dr Arun Kumar Oraon : Ceased to be Independent Director w.e.f. 23.10.2024

Sl No.14. Shri Kamesh Kant Acharya: Ceased to be Independent Director w.e.f. 01.11.2024 and was re-appointed w.e.f. 28.03.2025

Sl No.15. CA Denesh Singh: Ceased to be Independent Director w.e.f. 01.11.2024

Sl No.16. Shri Punambhai Kalabhai Makwana: Ceased to be Independent Director w.e.f. 01.11.2024 and was re-appointed w.e.f. 28.03.2025

Sl No.17. Shri B. Rajeshchander: Ceased to be Independent Director w.e.f. 01.11.2024 and was re-appointed w.e.f. 28.03.2025

Sl No.19. Smt Mamta Palariya: Appointed as Independent Director w.e.f. 28.03.2025.

2.5 Information placed before the Board of Directors:

The Company provides information as set out in Regulation 17(7) read with Part A of Schedule II of Listing Regulations, 2015 to the Board to the extent it is applicable and relevant. The Board has complete access to any information within the Company. The information regularly supplied to the Board inter-alia included the following:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly financial results of the company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board.
- The information if any on recruitment and remuneration of senior officers just below the level of board of directors including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial non-payment for goods sold by the company.

- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transaction that involves substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, if any, subsidiaries, assets which are material in nature and not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

2.6 Committees of the Board of Directors

The Board had constituted following statutory Committees as required under SEBI (LODR) Regulations 2015 and Companies Act 2013: -

- Audit Committee.
- Nomination and Remuneration Committee.
- Stakeholders Relationship Committee.
- Risk Management Committee.
- Corporate Social Responsibility Committee.
- Independent Director Committee

In addition, CIL has two non-statutory Committees as under

- Share Transfer Committee.
- Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects

Other Disclosures:

- Ms. Nirupama Kotru is a Govt. Nominee director in Hindustan Zinc Ltd from 26.07.2021 which is a listed Company. She is also a Govt. Nominee director in BALCO Ltd which is subsidiary of Vedanta Ltd.
- As required under Section 149(7) of the Companies Act '13 and Regulations 25(8) of SEBI (LODR) Regulations 2015 as amended, all Independent Directors had submitted declaration that they meet the Independence Criteria as provided in Clause (b) of Regulation 16(1) and they are not aware of any

circumstance or situation, which exist or may be reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

- As required under Regulation 25(9) of LODR 2015 as amended, the Board of Directors of the Company took on record the declaration and confirmation submitted by the Independent Directors under Regulations 25(8) after undertaking due assessment of the veracity of the same. Board of Directors in its 477th & 478th Board meeting held on 1st April' 2025 & 07th May' 2025 respectively 'took on record' the declaration submitted by Independent Directors after undertaking due assessment of the veracity of the same. CIL Board has also confirmed that in its opinion, the Independent Directors fulfill the conditions specified in SEBI (LoDR) regulations and are independent of the management.
- None of the Directors in the Company are related to each other.

- No Equity Shares of Coal India Limited is held by Non-Executive Directors. Further Company has not issued any Convertible instruments.
- As stipulated by SEBI (LODR) Regulations 2015, the list of core skills/expertise/competence of the Board of Directors identified by the Board of Directors as required in the context of its business and sector for it to function effectively and those actually available with the Board are as under: -
 - Executive Leadership
 - Governance Experience
 - Financial Acumen
 - Sectoral/Domain knowledge
 - Marketing Knowledge
 - Human Resource Management
 - Project Formulation and Management
 - Strategy/Risk Management
 - Occupational Health, safety and environment

This was approved by Board in its 386th meeting held on 6th July' 2019. Further with effect from the financial year ended March 31, 2020, the names of directors who have such skills / expertise / competence as required is to be disclosed. Company at its 478th Board meeting held on 07th May' 2025 approved the same for financial year 2024-25 as under: -

1	Executive Leadership	Shri P.M. Prasad Shri Mukesh Agrawal Smt Nirupama Kotru Dr. Vinay Ranjan Dr B. Veera Reddy (Upto 01.09.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) CA Denesh Singh (Upto 01.11.2024) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25) Dr Arun Kumar Oraon (Upto 23.10.24) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Smt Mamta Palariya (From 28.03.25)
2	Governance Experience	Shri P.M. Prasad Smt Nirupama Kotru Dr. Vinay Ranjan Dr B. Veera Reddy (Upto 01.09.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) CA Denesh Singh (Upto 01.11.2024) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25) Dr Arun Kumar Oraon (Upto 23.10.24)

		Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Smt Mamta Palariya (From 28.03.25)
3	Financial Acumen	Shri P.M. Prasad Shri Mukesh Agrawal Smt Nirupama Kotru Dr B. Veera Reddy (Upto 01.09.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25) CA Denesh Singh (Upto 01.11.2024) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Smt Mamta Palariya (From 28.03.25)
4	Sectoral/ Domain knowledge	Shri P.M. Prasad Shri Mukesh Agrawal Dr. Vinay Ranjan Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) Dr B. Veera Reddy (Upto 01.09.2024) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25)
5	Marketing knowledge	Shri P.M. Prasad Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25) Smt Mamta Palariya (From 28.03.25) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25)
6	Human Resource Management	Shri P.M. Prasad Shri Mukesh Agrawal Dr. Vinay Ranjan Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25) Dr. Arun Kumar Oraon (Upto 23.10.24) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25) Smt Mamta Palariya (From 28.03.25)

7	Project Formulation and Management	Shri P.M. Prasad Shri Mukesh Agrawal Smt Nirupama Kotru Dr B. Veera Reddy (Upto 01.09.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) CA Kamesh Kant Acharya (Till Upto 01.11.2024 & From 28.03.25) Dr Arun Kumar Oraon (Upto 23.10.24) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25)
8	Strategy/Risk Management	Shri P.M. Prasad Shri Mukesh Agrawal Smt Nirupama Kotru Dr B. Veera Reddy (Upto 01.09.2024) CA Denesh Singh (Upto 01.11.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) Dr Arun Kumar Oraon (Upto 23.10.24) Shri Debasish Nanda Shri Mukesh Choudhary Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) CA Kamesh Kant Acharya (Upto 01.11.2024 & From 28.03.25) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25)
9	Occupational Health, Safety & Environment	Dr. Vinay Ranjan Dr B. Veera Reddy (Upto 01.09.2024) CA Denesh Singh (Upto 01.11.2024) Prof. Nageswara Rao Gollapalli (Upto 01.11.2024) Dr Arun Kumar Oraon (Upto 23.10.24) Shri Debasish Nanda Shri Nagaraju Maddirala (Upto 01.01.25) Shri Ghanshyam Singh Rathore Smt Rupinder Brar (From 01.01.25) Shri Achyut Ghatak (From 23.01.25) Shri Bhojarajan Rajesh Chander (Upto 01.11.2024 & From 28.03.25) Shri Punambhai Kalabhai Makwana (Upto 01.11.2024 & From 28.03.25) Smt Mamta Palariya (From 28.03.25)

7. Dr. Arun Kumar Oraon, Independent Director, CIL (DIN: 09388744), has tendered his resignation as an Independent Director of the Company with effect from 23rd Oct' 2024, citing personal reasons.

Name Of Directors	Chart Matrix Showing Skills/Expertise/Competence held by the Directors							Occupational Health, Safety & Environment
	Executive Leadership	Governance Experience	Financial Acumen	Sectoral/Domain knowledge	Marketing knowledge	Human Resource Management	Project Formulation and Management	Strategy/Risk Management
Shri P.M. Prasad	✓	✓	✓	✓	✓	✓	✓	✓
Shri Mukesh Agrawal	✓	✗	✓	✓	✗	✓	✓	✓
Smt Nirupama Kotru	✓	✓	✓	✗	✗	✗	✓	✓
Dr. Vinay Ranjan	✓	✓	✗	✓	✗	✓	✗	✗
Dr B. Veera Reddy (till 01.09.24)	✓	✓	✓	✓	✗	✗	✓	✓
Prof. Nageswara Rao Gollapalli (till 01.11.24)	✓	✓	✓	✓	✗	✓	✓	✓
CA Denesh Singh (till 01.11.24)	✓	✓	✓	✗	✗	✗	✗	✓
Shri Bhojarajan Rajesh Chander (till 01.11.24 & from 28.03.25)	✓	✓	✓	✗	✗	✗	✓	✗
CA Kamesh Kant Acharya (till 01.11.24 & from 28.03.25)	✓	✓	✓	✗	✗	✓	✓	✗
Shri Punambhai Kalabhai Makwana (till 01.11.24 & from 28.03.25)	✓	✓	✗	✗	✗	✗	✗	✗
Dr. Arun Kumar Oraon (till 23.10.24)	✓	✓	✗	✗	✗	✓	✓	✓
Shri Debasish Nanda	✓	✓	✓	✓	✓	✓	✓	✓
Shri Mukesh Choudhary	✓	✓	✓	✓	✓	✓	✓	✗
Shri Nagaraju Maddirala (till 01.01.25)	✓	✓	✓	✓	✓	✓	✓	✓
Shri Ghanshyam Singh Rathore	✓	✓	✓	✗	✗	✓	✓	✓
Smt Rupinder Brar (From 01.01.25)	✓	✓	✓	✓	✓	✓	✓	✓
Shri Achyut Ghatak (from 23.01.25)	✓	✓	✗	✓	✓	✓	✓	✓
Smt Mamta Palariya (from 28.03.25)	✓	✓	✓	✗	✓	✓	✗	✓

3. Audit Committee

(A) Brief description of terms of Reference

CIL Board formed an Audit Committee of its Board of Directors w.e.f. 20th July' 2001 and the Audit Committee was re-constituted on 1st Nov'2024 consisting of One Independent Director, One Government Nominee Director, One Whole Time Director (Director Marketing) and One Permanent Invitee (Director Finance). The Audit Committee was further re-constituted by the Board in its 476th Meeting held on 27th Feb'2025 consisted of 1 Independent Director, One Government Nominee Director, One Whole Time Director (Director Marketing), One Permanent Invitee (Director Finance) and One Special Invitee Director (Technical).

Further the Audit Committee was re-constituted on 28th March' 2025 consisting of Four Independent Directors,

One Government Nominee Director, One Whole Time Director (Director Technical), and 2 Special Invitees i.e. Director(Marketing) and Director (Finance). The composition of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI (LODR) 2015. The quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI (LODR) 2015.

Director (Finance)/CFO, G.M. (Finance) and G.M. (Internal Audit) and Statutory Auditors [wherever mandated] are invited to the Audit Committee Meeting. Company Secretary is the Secretary to the Committee as per Regulation 18(1) (e) of the Listing Regulations. Senior Functional executives are also invited as and when required to provide necessary clarification to the Committee.

(B) Composition, Meetings and Attendance of Audit Committee.

During the Financial year 2024-25, Seven (7) Audit Committee meetings were held on 02.05.2024, 27.06.2024, 31.07.2024, 10.09.2024, 25.10.2024, 27.01.2025 and 27.02.2025. The details are as under:

Sl. No	Name of the Director	Designation	Status	No. of meetings held	No. of meetings attended
1	CA Kamesh Kant Acharya	Independent Director	Chairman	5	5
2	CA Denesh Singh	Independent Director	Member	5	5
3	Shri Bhojarajan Rajesh Chander	Independent Director	Member	5	5
4	Prof. Nageswara Rao Gollapalli	Independent Director	Member	5	5
5	Smt Nirupama Kotru	Govt. Nominee Director	Member	7	6
6	Dr B. Veera Reddy	Director (Technical)	Member	3	3
7	Shri Ghanshyam Singh Rathore	Independent Director	Chairman	2	2
8	Shri Mukesh Choudhary	Director (Marketing)	Member	2	2
9	Shri Punambhai Kalabhai Makwana	Independent Director	Member	-	-
10	Shri Achyut Ghatak	Director (Technical)	Member	-	-

Sl.1. CA Kamesh Kant Acharya ceased to be the Chairman of Audit Committee w.e.f. 01.11.2024 and re-appointed as Chairman of Audit Committee w.e.f 28.03.2025.

Sl. 2. CA Denesh Singh ceased to be a member of Audit Committee w.e.f. 01.11.2024.

Sl.3. Shri Bhojarajan Rajesh Chander ceased to be a member of Audit Committee w.e.f. 01.11.2024 and re-appointed w.e.f 28.03.2025.

Sl. 4. Prof. Nageswara Rao Gollapalli ceased to be a member of Audit Committee w.e.f. 01.11.2024.

Sl. 6. Dr B. Veera Reddy ceased to be a member of Audit Committee w.e.f. 01.11.2024.

Sl. 7. Shri Ghanshyam Singh Rathore was appointed as the Chairman of Audit Committee w.e.f. 01.11.2024. Further Shri Ghanshyam Singh Rathore ceased to chairman and appointed as a member of the committee w.e.f 28.03.2025.

Sl.8. Shri Mukesh Choudhary appointed as a member of the committee w.e.f 01.11.2024 and ceased to be a member and appointed as a special invitee w.e.f 28.03.2025.

Sl. 9. Shri Punambhai Kalabhai Makwana appointed as a member of the committee w.e.f 28.03.2025.

Sl.10. Shri Achyut Ghatak appointed as a member of the committee w.e.f 28.03.2025.

(C) Scope of Audit Committee: -

The role of the Audit Committee shall include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - 6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
 - 7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - 8) approval or any subsequent modification of transactions of the listed entity with related parties;
 - 9) scrutiny of inter-corporate loans and investments;
 - 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
 - 11) evaluation of internal financial controls and risk management systems;
 - 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - 13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - 14) discussion with internal auditors of any significant findings and follow up there on;
- 15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - 16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - 17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - 18) to review the functioning of the whistle blower mechanism;
 - 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
 - 21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
 - 22) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
 - 23) Reviewing the follow up action taken on the audit observations of C & AG Audit;
 - 24) Reviewing the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the parliament;
 - 25) Reviewing the financial statement of the subsidiary companies;
 - 26) Review compliance of prohibition of Insider Trading code;
 - 27) Review the declaration of financial statements by the CEO/CFO.
- (D) Review of information by Audit Committee:**
- The audit committee shall mandatorily review the following information:
- (1) management discussion and analysis of financial condition and results of operations;
 - (2) management letters / letters of internal control weaknesses issued by the statutory auditors;

- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of chief internal auditor shall be subject to review by the audit committee.
- (5) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

4. Nomination and Remuneration Committee

(A) Brief description of terms of reference

CIL being a Central Public Sector Undertaking, appointment and tenure of Functional Directors are done by Govt. of India. Their remuneration is also fixed by Govt. of India. A Remuneration Committee was

constituted by CIL Board of Directors in its 249th meeting held on 10th April' 2009. In compliance with Section 178 of Companies Act, 2013, the Board had renamed the "Remuneration Committee" as "Nomination and Remuneration Committee" in its 303rd meeting held on 14th Jul'14. The Committee was reconstituted on 1st November'2024 consisting of 1 Independent Director, 1 Govt. Nominee Director & 1 Functional Director. After appointment of 4 Independent Directors, the Committee was further reconstituted on 28th March' 2025 consisting of 3 Independent Directors as Members & 2 Functional Directors i.e Director(HR) & Director (Finance) as Permanent Invitees.

(B) Composition, Name of members and chairperson and meeting details

The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR 2015. The Committee was reconstituted on 28th March' 2025 consisting of 3 Independent Directors as Members and 2 Functional Directors i.e Director(HR) & Director (Finance) as Permanent Invitees.

During the year 2024-25, **Seven (7)** Nomination and Remuneration Committee Meeting held on 02.05.2024, 07.05.2024, 08.06.2024, 23.09.2024, 17.10.2024, 21.10.2024 & 12.02.2025. The details are as under:

Sl. No	Name of the Director	Designation	Status	No. of Meeting held	No. of Meeting attended
1.	Prof. G. Nageswara Rao	Independent Director	Chairman	6	6
2.	CA Kamesh Kant Acharya	Independent Director	Member	6	6
3.	Dr. Arun Kumar Oraon	Independent Director	Member	6	6
4.	Shri Ghanshyam Singh Rathore	Independent Director	Member	7	7
5.	Smt Nirupama Kotru	Govt. Nominee Director	Member	1	1
6.	Shri B. Rajesh Chander	Independent Director	Chairman	-	-
7.	Smt Mamta Palariya	Independent Director	Member	-	-
8.	Dr. Vinay Ranjan	Director (HR), CIL	Member	1	1
9.	Dr. Vinay Ranjan	Director (HR), CIL	Permanent Invitee	5	5
10.	Shri Mukesh Agrawal	Director(Finance)	Permanent Invitee	-	-

Sl.1. Prof. G. Nageswara Rao ceased to be the Chairman of Nomination & Remuneration Committee w.e.f. 01.11.2024.

Sl.2. CA Kamesh Kant Acharya ceased to be the Member of Nomination & Remuneration Committee w.e.f. 01.11.2024 and further re-appointed w.e.f 28.03.2025.

Sl.3. Dr. Arun Kumar Oraon ceased to be the Member of Nomination & Remuneration Committee w.e.f. 23.10.2024.

Sl.4. Shri Ghanshyam Singh Rathore was appointed as the Chairman of Nomination & Remuneration Committee w.e.f. 01.11.2024. Further, Shri Ghanshyam Singh Rathore ceased to be chairman and appointed as a member of the committee w.e.f 28.03.2025.

Sl.5. Smt Nirupama Kotru was appointed as the Member of Nomination & Remuneration Committee w.e.f. 01.11.2024.

Sl.6. Shri B. Rajesh Chander was appointed as the Chairman of Nomination & Remuneration Committee w.e.f. 28.03.2025

Sl.7. Smt Mamta Palariya was appointed as member of the committee w.e.f 28.03.2025

Sl.8. Dr. Vinay Ranjan was appointed as member from 01.11.24 till 28.03.25

Sl.9. Dr. Vinay Ranjan was Permanent Invitee till 01.11.24 and from 28.03.25

Sl.10. Shri Mukesh Agrawal was appointed as Permanent Invitee w.e.f 28.03.2025

(C) Role of Nomination and Remuneration committee:

Role of committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of

directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

1A. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required;
- consider candidates from a wide range of backgrounds, having due regard to diversity; and
- consider the time commitments of the candidates.

- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

(D) Performance evaluation Criteria for Independent Directors:

MCA vide notification dated 5th July'2017 has exempted the same for Government Companies

5. Stakeholders Relationship Committee.

(A) Brief description of terms of reference

Shareholders' / Investors' Grievance Committee was constituted by CIL Board of Directors in pursuance of Listing Agreement in its 258th meeting held on 05-08-2010. In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Listing Agreement, the Board had renamed the "Shareholders'/Investors' Grievance Committee" as "Stakeholders' Relationship Committee" in its 307th Board Meeting held on 29th May'2014.

The committee was reconstituted at 463rd Board Meeting held on 26th March'24 after appointment of Shri Mukesh Agrawal as Director (Finance) in CIL Board. It was also re-constituted on 1st Nov 24. Further after appointment of 4 Independent Directors, the Committee was further reconstituted on 28th March' 2025 consisting of 3 Independent Director & 3 Functional directors i.e Director (HR), Director (Marketing) & Director (Finance) as Members.

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178(5) of the Companies Act 2013.

B) The role of Stakeholder Relationship Committee includes the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

C) Composition, name of the director heading the committee and Meeting Details

During the year 2024-25, One (1) Stakeholders Relationship Committee meeting was held on 23.09.2024.

This Committee consisted of following Directors and the attendance was as follows:

Sl. No	Name of the Director	Designation	Status	No. of Meeting held	No. of Meeting attended
1.	CA Denesh Singh	Independent Director and Non-Executive	Chairman	1	1
2.	Shri P.K. Makwana	Independent Director	Member	1	1

Sl. No	Name of the Director	Designation	Status	No. of Meeting held	No. of Meeting attended
3.	Dr. Vinay Ranjan	Director (HR)	Member	1	1
4.	Shri Debasish Nanda	Director (Business Development)	Member	1	0
5.	Shri Mukesh Agrawal	Director (Finance)	Member	1	1
6.	Shri Ghanshyam Singh Rathore	Independent Director	Chairman	-	-
7.	Smt Mamta Palariya, ID	Independent Director	Chairman	-	-
8.	Shri Kamesh Kant Acharya	Independent Director	Member	-	-

Sl. 1. CA Denesh Singh, Independent Director ceased to be Chairman of the committee w.e.f 01.11.2024.

Sl. 2. Shri Punambhai Kalabhai Makwana, Independent Director ceased to be a member of the committee w.e.f 01.11.2024.

Sl. 6. Shri Ghanshyam Singh Rathore, Independent Director was appointed as the chairman of the committee w.e.f 01.11.2024 till 28.03.2025.

Sl. 7. Smt Mamta Palariya, Independent Director was appointed as the chairman of the committee w.e.f 28.03.2025.

Sl. 8. Shri Kamesh Kant Acharya, Independent Director was appointed as the member of the committee w.e.f 28.03.2025.

D) Name and designation of Compliance officer:

Shri B.P. Dubey is the Company Secretary & Compliance Officer of CIL. In CIL, Company Secretary is the Compliance Officer. Company Secretary is primarily responsible to ensure compliance with the applicable statutory requirements and is the interface between Management and regulatory authorities on governance matters.

E) Redressal of Investors' Grievances:

The company addresses all complaints and grievances of the investors expeditiously and usually resolves the issue within 7 days except in case of dispute over facts or other legal constraints. The complaints were duly attended by the Company/ RTA.

F) Settlement of Grievances

Investors may register their complaints in the manner stated below: -

Sl. No	Nature of Complaint	Contact Officers
1	Dividend from Financial Years 2016-17 to 2024-25 and shares held in physical mode For Physical Shares: Change of address, Status, Bank Account, ECS mandate etc.	M/s. Alankit Assignment Limited 205-208 Anarkali Complex Jhandewalan Extension New Delhi - 110 055 Phone No: 011-4254-1234/2354-1234 E-mail id: ta@alankit.com Toll free no-1860-121-2155 Website- www.alankit.com
2	For Demat of Shares: - Change of address, Status, Bank Account, ECS mandate etc.	Concerned Depository participant (DP) where the Shareholder is maintaining his/her account
3	All complaints except Sl. No 1&2	Company Secretary, Coal India Limited, Coal Bhawan, 3 rd floor, Core-2, Newtown Rajarhat, Kolkata-700156. Phone No-0332324-6526 /033-7110-4286 Email-complianceofficer.cil@coalindia.in

G) Investor Relation Cell

In line with global practices, the Company is committed to maintain the highest standards of Corporate Governance reinforcing the relationship between the company and its Shareholders. Information frequently required by the Investors and Analysts are available on the Company's corporate website www.coalindia.in under "Investor Centre". This website provides updates on investor-related events and presentations, dividend information and shareholding pattern etc. Updates on Financial Statement and Annual Report are available under 'Performances/Financial' tab. The company is committed to take such other steps as may be necessary to fulfill the expectations of the stakeholders.

H) Unclaimed Dividend Status as on 31.03.2025 & Due Date of transfer to IEPF: -

DESCRIPTION	AMOUNT (in ₹)	Due date of transfer to IEPF
INTERIM DIVIDEND 2017-18	1,22,97,544.00	09.04.2025
1ST INTERIM DIVIDEND 2018-19	9324359.00	19.01.2026
2ND INTERIM DIVIDEND 2018-19	7507004.00	13.04.2026
INTERIM DIVIDEND 2019-2020	14598768.00	11.04.2027
1ST INTERIM DIVIDEND 2020-21	9648634.00	10.12.2027
2ND INTERIM DIVIDEND 2020-21	8109848.00	04.04.2028
FINAL DIVIDEND 2020-21	6390839.00	14.10.2028
1ST INTERIM DIVIDEND 2021-22	12067985.00	28.12.2028
2ND INTERIM DIVIDEND 2021-22	9453977.00	13.03.2029
FINAL DIVIDEND 2021-22	5855249.00	29.09.2029
1ST INTERIM DIVIDEND 2022-23	17447239.00	06.12.2029
2ND INTERIM DIVIDEND 2022-23	8470844.00	02.03.2030
FINAL FIVIDEND 2022-23	4815515.00	22.09.2030
1ST INTERIM DIVIDEND 2023-24	16430192.00	09.12.2030
2ND INTERIM DIVIDEND 2023-24	10525292.00	11.03.2031
FINAL DIVIDEND 2023-24	979029.00	20.09.2031
1ST INTERIM DIVIDEND 2024-25	3017300.00	24.11.2031
2ND INTERIM DIVIDEND 2024-25	930238.00	26.02.2032

The Unclaimed 1st Interim Dividend amount for the year 2017-18 amounting to ₹ 1,22,97,544/- was transferred to IEPF Account on 29th April, 2025. In addition, 10,990 shares in respect of which dividend remained unclaimed for the last 7 years had also been transferred to IEPF Account on 30th April' 2025. The details are available in CIL website.

I) Status of complaints as on 2024-25(Quarter wise): -

Quarter	Opening	Received	Resolved	Pending
1 st Qtr.	1	4	5	0
2 nd Qtr.	0	4	4	0
3 rd Qtr.	0	11	09	2
4 th Qtr.	2	12	13	1

Consumer Forum Cases

Year	Opening	Received	Resolved	Pending
2024-25	2	0	0	2

*ATR had been filed with the appropriate authorities. Awaiting final order from consumer court. All these cases pertained to IPO issued in 2010.

5A Risk Management Committee.

(A) Brief description of terms of reference

Corporate Governance including Risk Assessment and Minimization Procedures Committee was constituted by CIL Board of Directors in its 273rd meeting held on 20-09-2011. This committee was renamed as Risk Management Committee by CIL Board in its 307th meeting held on 29th May 2014 and is in line with Regulation 21 of SEBI (LODR) Regulation, 2015. The committee was reconstituted on 1st Nov'2024 consisting of 1 Independent Director, 1 Functional Directors i.e. Director (HR) & 2 Senior Executives i.e. Chief Financial Officer & Chief Risk Officer. The Committee was further re-constituted on 28.03.2025 with 3 Independent Directors, 2 Functional Directors i.e. Director (HR) & Director (Technical) and 2 Senior Executives i.e. Chief Financial Officer & Chief Risk Officer.

The role of the committee shall, inter alia, include the following:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.

- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors

(B) Composition, name of members and chairperson and meeting details

During the year 2024-25, Two (2) meetings were held on 23.07.2024 and 03.01.2025 attendance of Directors was as follows:

Sl. No.	Name of the Director	Designation	Status	No. of Meeting held	No. of Meeting attended
1.	Dr. Arun Kumar Oraon	Independent Director	Chairman	1	1
2.	Shri P.K. Makwana	Independent Director	Member	1	1
3.	Shri Ghanshyam Singh Rathore	Independent Director	Member	2	2
4.	CA Denesh Singh	Independent Director	Member	1	1
5.	Dr. Vinay Ranjan	Director (HR), CIL	Member	2	2
6.	Dr. B. Veera Reddy	Director (T), CIL	Member	1	1
7.	Shri S.K. Mehta	ED (Finance), CIL/CFO	Member	1	1
8.	Shri Chaudhary Shivraj Singh	GM (CP/NI)/ CRO, CIL	Member	1	1
9.	Shri Sanjay Srivastava	GM (Finance), CIL	Member	1	1
10.	Shri Achyut Ghatak	Director (Technical)	Member	-	-

Sl.1. Dr Arun Kumar Oraon, Independent Director ceased to be the chairman of the committee w.e.f 23.10.2024.

Sl.2. Shri Punambhai Kalabhai Makawana, Independent Director ceased to the member of the committee w.e.f 01.11.2024. Further he has been appointed as a chairman of the committee w.e.f 28.03.2025.

Sl.3. Shri Ghanshyam Singh Rathore, Independent Director was appointed as the chairman of the committee w.e.f 01.11.2024 till 28.03.2025.

Sl.4. CA Denesh, Independent Director ceased to be the member of the Committee w.e.f. 01.11.2024

Sl.6. Dr. B.Veera Reddy, Director (Technical) Ceased to be a member of the committee w.e.f 01.09.2024.

Sl.7. Shri S.K Mehta, ED (Finance) ceased to be a member of the committee w.e.f 01.12.2024.

Sl.8 Shri Chaudhary Shivraj singh was appointed as member of the Committee w.e.f. 10.09.24

Sl.9. Shri Sanjay Srivastava, GM(Finance) appointed as a member of the committee w.e.f 03.01.2025.

Sl.10. Shri Achyut Ghatak, Director (Technical) was appointed as the member of the committee w.e.f 28.03.2025.

5B Share Transfer Committee.

A Share Transfer Committee was constituted by CIL Board of Directors in its 262nd meeting held on 22-11-2010.

The Share Transfer Committee was reconstituted at 463rd Board Meeting held on 26th March' 2024 with 4 Functional Directors i.e Director (HR), Director (Business development), Director (Technical) & Director (Finance). The Share Transfer Committee looks into the following-

- Transfer or Transmission of Shares. and
- Issue Duplicate Certificates and new Certificates on split /consolidation/renewal/demat to remat etc.

During the year 2024-25, the company has not received any Transfer or Transmission of Shares, Issue of Duplicate Certificates and new Certificates on split /consolidation/renewal/demat to remat etc. cases. Therefore, no Share Transfer Committee meeting was held during the year 2024-25.

The Share Transfer Committee consisted of following Directors as follows:

Sl. No.	Name of the Director	Designation	Status
1	Dr. Vinay Ranjan	Director (HR)	Chairman
2	Shri Debasish Nanda	Director (Business Development)	Member
3	Shri Mukesh Agrawal	Director (Finance)	Member
4	Dr. B. Veera Reddy	Director (Technical)	Member

Sl. 4. Dr. B.Veera Reddy, Director(Technical) ceased to be the member of the Committee w.e.f. 01.09.2024

5C Corporate Social Responsibility Committee.

Sustainable Development Committee including CSR was constituted by CIL Board of Directors in its 282nd meeting held on 16-04-2012. This Committee was renamed as CSR Committee in pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014.. The committee was reconstituted on 1st November'2024 consisting of 1 Independent Director, 1 Govt. Nominee Director & 1 Functional Director i.e Director (HR). After appointment of 4 Independent Directors, the Committee was further reconstituted on 28th March' 2025 consisting of 4 Independent Directors, 1 Functional Director i.e Director (HR) & 1 Govt. Nominee Director as Members.

During the year 2024-25, Seven (7) meeting of the committee was held on 02.05.2024, 08.05.2024, 17.06.2024, 26.07.2024, 30.10.2024, 12.02.2025 and 13.03.2025 The Corporate Social Responsibility Committee consisted of following members and their attendance was as follows:

Sl. No.	Name of the Director	Designation	Status	No. of Meeting held	No. of Meeting attended
1	Shri B. Rajesh Chander	Independent Director	Chairman	5	5
2	Smt Nirupama Kotru	Govt. Nominee Director	Member	7	7
3	Shri Punambhai Kalabhai Makwana	Independent Director	Member	5	5
4	Dr. Vinay Ranjan	Director (HR)	Member	7	7
5	Shri Ghanshyam Singh Rathore	Independent Director	Member	7	7
6.	Smt Mamta Palariya	Independent Director	Member	-	-

Sl. No.1 Shri B. Rajesh Chander, Independent Director ceased to be the Chairman of the committee w.e.f 01.11.2024. He was re-appointed as member of the committee w.e.f from 28.03.2025

Sl. No.3 - Shri Punambhai Kalabhai Makwana, Independent Director ceased to be the member of the Committee w.e.f 01.11.2024. He was re-appointed as member of the committee w.e.f 28.03.2025

Sl. No. 5- Shri Ghanshyam Singh Rathore was appointed as Chairman of the Committee w.e.f 01.11.2024

Sl. No. 6- Smt Mamta Palariya was appointed as member of the committee w.e.f. 28.03.2025

5D Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects:

An Empowered Sub-Committee was formed by CIL Board for Evaluation, Appraisal and Approval of Projects. This committee was reconstituted from time to time and the last reconstitution was done in 477th Board Meeting held on 1st April' 2025. This is not a statutory committee as per Companies Act'13 or Listing Regulations but constituted to assist Board to evaluate the Project Report before it is placed to Board. During the year

2024-25, Four (4) Sub-Committee Meetings were held on 10.05.2024, 31.07.2024, 14.11.2024 and 12.02.2025.

5E Separate Meeting of Independent Directors.

As per Companies Act, 2013 and Regulation 25(3) & (4) of SEBI Listing Obligations and Disclosure Requirement 2015, Independent Directors are required to hold at least one meeting in a year.

In the financial year 2024-25, one Independent Director meeting was held on 8th June' 2024 at Mumbai. All the Seven Independent Directors had attended the meeting.

5F. Particulars of senior management including the changes therein since the close of the previous financial year.

The details are given in the Directors Report at Point No. 45

6. Remuneration of Directors:

The remuneration of Functional Directors is determined in accordance with the DPE guidelines issued by the Government of India.

A. The details of remuneration paid to the Company's Functional Directors during the financial year 2024-25 are provided below:

Sl. No.	Name of the Director	Salary	Benefits*	Total (in ₹)	Remarks
1	Shri P M Prasad	91,03,531.69	14,21,446.07	1,05,24,977.76	
2	Dr. Vinay Ranjan	64,40,325.87	8,73,297.59	73,13,623.46	
3	Dr. B. Veera Reddy	86,49,657.12	7,06,973.72	93,56,630.84	Cessation w.e.f 01.09.2024
4	Shri Mukesh Agrawal	39,34,265.65	4,95,225.49	44,29,491.14	
5	Shri Debasish Nanda	74,69,704.95	12,82,451.86	87,52,156.81	
6	Shri Mukesh Choudhary	45,70,115.32	6,09,309.53	51,79,424.85	
7	Shri Achyut Ghatak	7,79,445.61	1,61,468.90	9,40,914.51	Joined w.e.f 23.01.2025

Further Benefit includes performance linked incentives, other allowances and perquisites. However, Company does not provide any Stock Options to Director.

(B) Criteria of making payments to non-executive directors (Independent Directors)

Govt. Nominee Directors are not paid any fees/Salary for attending the meeting. Sitting fees payable to Independent Directors is fixed by the Board of Directors of CIL in pursuance of DPE guidelines and Companies Act 2013. Accordingly, the Board had decided payment of sitting fees for each meeting of the Board and Committee of the Board @ ₹ 40,000/- and ₹30,000/- respectively to each Independent Director in its 327th meeting held on 28th May'2016.

The Independent Directors do not have any material pecuniary relationship or transactions with the Company. Details of sitting fees paid to Independent Directors during the year 2024-25 were given below:

Name of the Independent Director	Sitting Fees for Board Meeting	Sitting Fees for Committee Meetings	Total (in ₹)
Prof. G. Nageswara Rao	3,60,000	4,20,000	7,80,000
Dr Arun Kumar Oraon	2,80,000	3,00,000	5,80,000
CA Kamesh Kant Acharya	3,60,000	4,20,000	7,80,000
CA Denesh Singh	3,60,000	2,40,000	6,00,000
Shri Punambhai Kalabhai Makwana	3,60,000	2,40,000	6,00,000
Shri B. Rajesh Chander	3,60,000	3,60,000	7,20,000
Shri Ghanshyam Singh Rathore	5,20,000	6,30,000	11,50,000

7. General Body Meetings

A. Location and time, where last three annual general meetings held

Financial Year.	Date.	Time.	Location.
2023-24	21.08.2024	11:00 AM	Coal India Limited Board Room, 5 th Floor, Coal Bhawan, Kolkata-700156 via [Video Conferencing/ OVAM]
2022-23	23.08.2023	11:00 AM	Coal India Limited Board Room, 5 th Floor, Coal Bhawan, Kolkata-700156 via [Video Conferencing/ OVAM]
2021-22	30.08.2022	11.00 AM	Coal India Limited Board Room, 5 th Floor, Coal Bhawan, Kolkata-700156 via [Video Conferencing/ OVAM]

B. Particulars of Special Resolutions passed at the last three AGM:

AGM	Year	Time	Particulars of Special Resolution
50 th	21.08.2024	11:00 AM	No Such Special Resolution
49 th	23.08.2023	11:00 AM	Appointment of Shri Ghanshyam Singh Rathore as Independent Director
48 th	30.08.2022	11:00 AM	Alteration of Memorandum and Articles of Association

C. Particulars of Special Resolution passed through Postal Ballot and details of voting pattern in 2023-24:

NA

D. Person who will conduct Postal Ballot Exercise in 2024-25: - CS Saurabh Basu of M/s. Basu & Associates, Practising Company Secretary, Kolkata had been appointed as Scrutinizer for E-voting at AGM in 2024-25.

E. Whether any special resolution is proposed to be conducted through e-voting- No.

F. Detailed Procedure for Postal Ballot- E-voting activity is available under tab 'Investor Centre, Events and Announcement' of Coal India website.

8. Means of Communication:

a) Quarterly Results and Newspaper publication:

The Company communicates with its shareholders through its Annual Report, General Meetings and disclosures through website. The Company also communicates with its institutional shareholders through a combination of Analysts briefing, Audio/Video Conference Call, Individual discussions and also participation at Investor Conferences from time to time. Quarterly Financial Results were also disclosed to the Stock Exchanges and were published in the newspapers as per the details given below. Information and latest updates and announcement regarding the company can be accessed at company's website under tab "Investor Centre, Event & Announcements"

Quarter	English Newspaper	Vernacular Newspaper
June' 24	Financial Express	Anandabazar Patrika
September' 24	Mint	Aajkal
December' 24	Business Line	Sangbad Pratidin
March' 25	Business Standard	Anandabazar Patrika

b) Official Releases and Presentations:

In order to make general public aware about the achievements of the company, highlights of the performance of the company are briefed to the Press for information of the stakeholders after it is intimated to Stock Exchanges.

c) Presentation made to the Institutional Investors and Analysts: -

The salient features of financial results are uploaded on company website for the information of Institutional Investors, Analysts and general public after it is intimated to Stock Exchanges.

9. General Shareholders' Information:

a) Annual General Meeting.

Date: 28th August'25

Day: Thursday

Time: 11.00 A.M.

Venue: Coal Bhawan, Premises 04-MAR, Action Area 1A, Newtown Rajarhat Kolkata-700156 through Video conferencing (VC)/Other Audio Visual Means (OAVM)

b) Financial Calendar for FY 2025-26:

Particulars	Date
Accounting period	April 1, 2025 to March 31, 2026
Unaudited Financial Results for the first three quarters	Within 45 days from the end of quarter.
Fourth Quarter Results	Announcement of Audited Accounts on or before May, 30, 2026.
AGM (Next Year)	August'2026

c) Record Date.

The Company has fixed the Thursday the 21st August' 2025 as the Record date to determine the Shareholders who are eligible to receive Final Dividend.

d) Payment of Dividend.

Shareholders of CIL in its Annual General Meeting held on 21st August'24 had approved payment of final dividend @ ₹ 5.00 per share (50%) on equity shares for the financial year 2023-24 and the same was paid on 10th September'2024. CIL Board in its meeting held on 25th October' 24 had approved payment of 1st Interim Dividend @ ₹ 15.75 per share (157.50% on the paid-up share capital) to shareholders and the same was paid on 21st November' 2024. CIL Board in its meeting held on 27th January'25 had approved payment of 2nd Interim Dividend @ ₹ 5.60 per share (56.00% on the paid-up share capital) to shareholders and the same was paid on 18th February' 2025. In the 47th Board Meeting held on 7th May'25, Board had recommended payment of final dividend @ 5.15 per share for F.Y 2024-25 and the same would be paid if approved by shareholders in the ensuing AGM.

e) Whether CIL securities are suspended from trading, the directors report shall explain the reason thereof

CIL securities were never suspended from trading during 2024-25 in both the Stock Exchanges.

f) Registrar to Issue and Share Transfer Agent

Registered Address:	Local Address:
M/s. Alankit Assignment Limited Alankit House- 4E/2 Jhandewalan Extension, New Delhi - 110 055 Phone No: 011-4254-1234/4254-1934 E-mail id: rta@alankit.com , lalitap@alankit.com Toll free no-1860-121-2155 Website- www.alankit.com	Alankit Assignments Limited 3B, Ground Floor Lal Bazar Street, Kolkata-700001, INDIA. Email-id-rta@alankit.com Phone no-033-4401-4100/4200 Toll Free No: 1860-121-2155 Website- www.alankit.com

g) Share Transfer System

Pursuant to SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f 1st April' 2019. Shareholders holding equity shares in physical form are requested to consider converting their holding to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories without any involvement of the Company. Only physical shares on which dividend remains unclaimed for seven years were dematerialized and transferred to IEPF Authority.

h) Distribution of Shareholding

Shares held by different categories of shareholders and size of holdings as on 31st March' 2025 is given below:

i) Shareholding pattern as on 31st March, 2025

Coal India Limited Consolidated Share Holding Pattern as on 31/03/2025			
Category	No of Holders	Total Shares	% of Equity
PROMOTERS	1	3890735938	63.1333
OTHER MUTUAL FUND	270	701258031	11.3790
INSURANCE COMPANIES	93	690769790	11.2088
FOREIGN PORTFOLIO - CORP.	586	477009462	7.7402
INDIVIDUALS	2271469	280097825	4.5450
DOMESTIC COMPANIES	3423	43968484	0.7134
FINANCIAL INSTITUTIONS	41	33190239	0.5385
ALTERNATIVE INVESTMENT FUND	26	10936175	0.1774
HUF	34603	9548996	0.1549
NRI REP	14318	7369101	0.1195
CENTRAL GOVERNMENT	3	6602380	0.1071
NRI NON REP	13713	5734961	0.0930
LIMITED LIABILITY PARTNERSHIP (LLP)	352	1723092	0.0279
NATIONALISED BANKS	3	1570651	0.0254
TRUSTS	106	904279	0.0146
OTHER BANK	4	565763	0.0091
CLEARING MEMBERS	85	533595	0.0086
INVESTOR EDUCATION AND PROTECTION FUND	1	196373	0.0031
FOREIGN PORTFOLIO - IND.	5	11696	0.0001
FOREIGN NATIONAL /ENTITY	3	1496	0.0000
Total	2339105	6162728327	100

ii) Top Ten shareholders as on 31st March, 2025:

Top 10 Share Holders as on 31/03/2025			
Name	Total Shares	% of Equity	Category
PRESIDENT OF INDIA	3890735938.00	63.1333	PROMOTERS
LIFE INSURANCE CORPORATION OF INDIA	536472889.00	8.7051	INSURANCE COMPANIES
PARAG PARIKH FLEXI CAP FUND	141074007.00	2.2891	OTHER MUTUAL FUND
CPSE EXCHANGE TRADED SCHEME (CPSE ETF)	137079546.00	2.2243	OTHER MUTUAL FUND
LIFE INSURANCE CORPORATION OF INDIA - P & GS Fund	66601574.00	1.0807	INSURANCE COMPANIES
HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	55854731.00	0.9063	OTHER MUTUAL FUND
SBI NIFTY 50 ETF	39932362.00	0.6480	OTHER MUTUAL FUND
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	32035957.00	0.5198	FOREIGN PORTFOLIO - CORP.
VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	29056277.00	0.4715	FOREIGN PORTFOLIO - CORP.
HDFC TRUSTEE COMPANY LTD. A/C HDFC LARGE CAP FUND	27557721.00	0.4472	OTHER MUTUAL FUND
Total	4956401002	80.4254	

iii) Distribution of shareholding according to size, % of holding as on 31st March, 2025:

Coal India Limited Consolidated Share Holding Pattern as on 31/03/2025					
Category (Shares)	No of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	2333472	99.7592	237727758.00	2377277580.00	3.8575
5001-10000	2872	0.1228	20701410.00	207014100.00	0.3359
10001-20000	1181	0.0505	16631981.00	166319810.00	0.2698
20001-30000	349	0.0149	8583694.00	85836940.00	0.1392
30001-40000	175	0.0075	6107922.00	61079220.00	0.0991
40001-50000	127	0.0054	5786467.00	57864670.00	0.0938
50001-100000	250	0.0107	17950921.00	179509210.00	0.2912
100001-999999999999	679	0.0290	5849238174.00	58492381740.00	94.9131
Total	2339105	100.0000	6162728327	61627283270	100

iv) Major Shareholders: -

Details of shareholders holding more than 10% of paid up capital of the Company as on 31st March, 2025 are given below:

Name of Shareholder	No of Shares	% to Paid - up Capital	Category
President of India	3890735938	63.1333	Promoter

i) Dematerialization of Shares and Liquidity

Shares of the Company issued to the Public are in dematerialized segment and are available for trading at NSE and BSE. Shares held by GOI are also in demat form.

No of shares held in dematerialized and physical mode as on 31st Mar'25:

Mode of holding	Shares	% Equity
Held in dematerialized form in CDSL	292628464	4.7484
Held in dematerialized form in NSDL	5870097198	95.2516
Physical	2665	0.0000
Total	6162728327	100

j) Reconciliation of Share Capital Audit

As required by Securities & Exchange Board of India (SEBI), quarterly audit of Reconciliation of share capital is being carried out by a peer reviewed practicing Company Secretary with a view to reconcile the total share capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and in physical form, with the issued and listed capital. The Secretarial Audit Report for reconciliation of share capital is submitted to BSE Limited and National Stock Exchange of India Limited within the stipulated time for each quarter.

k) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

Company has not issued any ADR or GDR or warrant or any convertible instruments.

l) Disclosure of Commodity price risk or foreign exchange risk and hedging activities

There was no Sale of Imported Coal during FY 2024-25

j) The names and address of the Depositories are as under:

- National Securities Depository Ltd.
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai-400 013.
- Central Depository Services (India) Limited.
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street Fort, Mumbai - 400 001.

K) Details of Subsidiaries of Coal India Ltd and its Plant Location (Till 31.03.25): -

At present, Coal India Ltd. has eleven wholly owned Subsidiaries, 2 Subsidiaries & 5 Joint Venture Companies. The details are as under: -

(A) Coal Producing Companies:

Name of the Subsidiary Company	Location
i) Eastern Coalfields Ltd.(ECL)	Sanctoria, Dishergarh, West Bengal
ii) Bharat Coking Coal Ltd (BCCL)	Dhanbad, Jharkhand.
iii) Central Coalfields Ltd (CCL)	Ranchi, Jharkhand.
iv) Western Coalfields Ltd (WCL)	Nagpur, Maharashtra.
v) South Eastern Coalfields Ltd (SECL)	Bilaspur, Chhattisgarh.
vi) Northern Coalfields Ltd (NCL)	Singrauli, Madhya Pradesh.
vii) Mahanadi Coalfields Ltd(MCL)	Sambalpur, Odisha

(B) Service Oriented Company:

Name of the Subsidiary Company	Location
i) Central Mine Planning & Design Institute Limited (CMPDIL)	Ranchi, Jharkhand

(C) Foreign Subsidiary Company:

Name of the Subsidiary Company	Location
i) Coal India Africana Limitada (CIAL)	Tete, Mozambique

(D) Renewable Energy and Gasification Companies:

Name of the Subsidiary Company	Location
i) CIL Navikarniya Urja Limited (CNUL)	Kolkata, West Bengal
ii) CIL Solar PV Limited (CSPL)	Kolkata, West Bengal
iii) Bharat Coal Gasification & Chemicals Limited (BCGCL)	Jharsuguda, Odisha
iv) Coal Gas India Limited (CGIL)	Bardhaman, West Bengal

(E) Joint Venture Companies of CIL:

- Hindustan Urvarak & Rasayan Ltd. (HURL)
- Talcher Fertilizers Limited (TFL)
- Coal Lignite Urja Vikas Private Limited (CUVPL)
- CIL NTPC Urja Pvt Limited (CNUPL)
- International Coal Ventures Pvt. Limited (ICVL)

L) Address for Correspondence.

Coal Bhawan
Premises No-04-MAR.Plot No-AF-III
Action Area-1A, Newtown, Rajarhat
Kolkata- 700156.
Phone- 033-23245555.
E -mail: complianceofficer.cil@coalindia.in.

m) Credit Ratings

Coal India Limited has obtained following Credit rating from CARE for the financial year 2023-24 and Q1 2024-25:-

Total Bank Loan Facilities Rated	₹9914.30 Crore (Enhanced from ₹9550 Crore)
Long Term Rating	CARE AAA; Stable (Triple A; Outlook: Stable) (Reaffirmed)
Short Term Rating	CARE A1+ (A One Plus) (Reaffirmed)
Corporate Credit Rating	CCR AAA/Stable

10. Other Disclosures

A) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

During the year, there was no transaction of material nature with Related Parties that had potential conflict with the interests of the Company. As required under Regulation 23(1) of SEBI (LODR) Regulations, 2015, the Company has formulated a revised policy on dealing with Related Party.

B) Details of Non- Compliances and Fines levied By BSE & NSE in last 3 years

The Company had complied with requirements of Regulatory Authorities on capital markets and no penalties/strictures were imposed against it in the last three years by Stock Exchange or SEBI or any other Statutory Authority. However, fine has been levied by BSE & NSE for the FY 2022-23, 2023-24 & 2024-25. This fine had been levied for non-compliance of some of the provisions of LODR with regards to appointment of required number of Independent Directors including a woman Independent Director, Composition of various statutory sub- committees of the Board. As on 31st March' 2025 total penalty levied by both the Stock Exchanges was ₹ 3.02 crores(From Mar'20 till Mar'25). BSE Limited vide email dated 19th April'2021, waived the fine levied for the quarters September 2020 and December 2020 amounting to ₹ 0.13 crores and NSE vide its email dated 10th November'2022 had waived the various penalties amounting to ₹ 0.21 crores. Accordingly net penalty stands at ₹ 2.68 crores (From Mar'20 till Mar'25).

Company has also informed both exchanges that being a Public Sector company, appointment of Director vests with the President of India and company took up the matter with Ministry of Coal, its administrative Ministry even before the vacancy arose as well as subsequent to the vacancies with a request to appoint a woman Independent Director and requested the Stock Exchanges to waive the fine levied on the company. Company has taken up the matter with BSE & NSE to waive the fine levied for the other quarters.

C) Details of establishment of vigil mechanism

Pursuant to Section 177(9) & (10) of Companies Act, 2013 and Regulation 22 of SEBI LODR Regulations 2015, the company had formulated Whistle Blower Policy to enable the individual employees to freely communicate the concerns about illegal and unethical practices in the company. This Policy was approved in 222nd Board meeting held on 12th August, 2011 and is applicable to CIL and its Subsidiaries.

CIL had provided ample opportunities to encourage directors and employees to become whistle blowers (Directors and employees who voluntarily and confidentially want to bring the unethical practices, actual or suspected fraudulent transactions in the organization to the notice of competent authority for the greater interest of the organization and the nation). It has also ensured a very robust mechanism within the framework to protect them (whistle blowers) from any kind of harm. It is hereby affirmed that no personnel have been denied access to the Audit committee.

D) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

Company has complied with all the mandatory requirements of Corporate Governance. The details of Non-Mandatory requirements are mentioned in **Annexure-I**

E) Web link where policy for determining 'material' subsidiaries is disclosed

There was no Material Subsidiary in 2024-25. The Consolidated Financial Statements of Coal India limited and its Subsidiary Companies are placed at the Audit Committee and Board Meetings on quarterly basis. Copies of the Minutes of Board Meetings of Subsidiary Companies along with a Statement of Significant Transactions and Arrangements entered into by the unlisted subsidiary company are also placed to CIL Board. Details of Policy were disclosed in company website under tab "Investor Centre, Event & Announcements".

https://d3u7ubx0okog7j.cloudfront.net/documents/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES_21032015.pdf

F) Web link where policy on dealing with related party transactions

Details of Policy on dealing with Related Party Transactions were disclosed in company website under tab "Investor Centre, Event & Announcements".

https://d3u7ubx0okog7j.cloudfront.net/documents/Related_Party_cOumNP8.pdf

G) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Company has not raised any fund through preferential allotment or qualified institutions

H) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority

Company has obtained a certificate from M/s. S. Basu & Associates and same is enclosed as **Annexure IV**.

I) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof

CIL Board has accepted all the recommendation of all the Sub-Committees of the Board for the financial year 2024-25.

J) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Details of total fees paid to Statutory Auditors (consolidated) are given in the Accounts of the Company and are also as under:-

(₹ lakhs)		
Type of service	Fiscal 2025	Fiscal 2024
Audit fees	258	229
Tax fees	30	26
Others	156	139
Total	444	394

K) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

No of Complaint filed	No. of Complaint disposed	No of Complaint Pending
NIL	NIL	NIL

L) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

Company has not provided any loans and advances to any firms/companies in which directors are interested

N) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

a) Material subsidiary based on income or net worth exceeded 20% of CIL (consolidated) income or net worth as on 31st March 2024.

Name of Material Subsidiaries	Date of Incorporation	Place of Incorporation	Name of Principal Statutory Auditor	Date of Appointment of Statutory Auditor	Fees paid (in Lakhs)
NIL					

b) Material subsidiary based on income or net worth exceeded 10% of CIL (consolidated) income or net worth as on 31st March 2024.

Name of Material Subsidiaries	Date of Incorporation	Place of Incorporation	Name of Principal Auditor	Date of Appointment of Statutory Auditor	Fees paid (in Lakhs)
Eastern Coalfields Ltd	01.11.1975	Sanctoria, West Bengal	M/s. K A S G & Co., Dhanbad	24.09.2024	10.04
Central Coalfields Ltd	05.09.1956	Ranchi (Jharkhand)	M/S SPAN & Associates	18.09.2024	15.45
Northern Coalfields Ltd	28.11.1985	Singrauli, Madhya Pradesh	M/s. R Shah & Co., Chartered Accountants	19.09.2024	10.33
Mahanadi Coalfields Ltd	03.04.1992	Sambalpur, Odisha	M/s Kadmawala & CO,	18.10.2024	28.63
Western Coalfields Ltd	29.10.1985	Nagpur, Maharashtra	Bagaria & CO LLP, Nagpur	01.10.2024	19.47
South Eastern Coalfields Ltd	28.11.1985	Bilaspur, Chhattisgarh	V. K. Ladha & associates, chartered accountants,	27.09.2024	25.51

O) CEO/CFO Certification: As required under SEBI(LODR)Regulations,2015, Certificate signed by Shri P.M. Prasad Chairman/ CEO, Shri Mukesh Agrawal, Director (Finance) & CFO was placed before the Board of Directors in its 478th Board Meeting held on 7th May'2025 and is annexed to Corporate Governance Report as **Annexure II**.

P) Code of Business Conduct.

The Company has in place a Code of Business Conduct applicable to Board Members as well as to Senior Management which was revised in its 311th Board Meeting held on 29-03-2015 in line with Companies Act' 2013, Listing Regulations 2015 and the same has been uploaded in Company's website. Further, all Board Members of Coal India Limited and Senior Management Personnel have affirmed compliance to the code of conduct as on 31st March, 2025.

Q) Declaration required under Regulation 26 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

All the members of the Board and Senior Management Personnel have affirmed compliance to the Code of Conduct for the financial year ended on 31st March, 2025.

Kolkata
Dated : 16.05.2025

Sd/
(P.M.Prasad)
Chairman & Managing Director
DIN-08073913

R) Code of Internal procedures and conduct for Prevention of Insider Trading.

In pursuance to Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations 2015, CIL had adopted Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities of Coal India Limited with the objective of preventing purchase and/or sale of shares of Company by an insider on the basis of unpublished price sensitive information. As required under the regulations, Company is maintaining a structured Digital database [SDD] internally of Designated persons and their relatives. As per SEBI (Prohibition of Insider Trading) (Amendment) Regulation 2018 and 2019 Company had amended the Prohibition of Insider Trading Code with the approval of Board in its 390th meeting held on 13th August, 2019.

S) Formal letter of appointment to Independent Directors: CIL Board in its 308th meeting had approved letter of appointment to be issued to Independent Directors on their appointment and it is also uploaded in company's website. This is as per the Schedule IV of Companies Act 2013 and Regulation 46(2) of Listing Regulations 2015. Accordingly, letter of appointment has been issued to all Independent Directors as and when they are appointed.

T) Familiarization programme for Independent Directors: Board of Directors including Independent Directors are fully briefed on all business-related matters, associated risk, new initiatives etc of the company. The Board of directors were also briefed about the provisions of Companies Act 2013, SEBI (LODR) Regulations, 2015, and Prevention of Insider Trading Code of CIL etc. As and when the training programmes are conducted by the recognized Institutes on Corporate Governance, company sponsors them to attend training programme and make them familiar with the recent developments. Details of

training programme attended by Independent Directors for FY 2024-25 were disclosed in company website under tab "Investor Centre, Event & Announcements".

https://d3u7ubx0okog7j.cloudfront.net/documents/Familiarisation_programme.pdf

11. Non-compliance of any requirement of corporate governance report

All the requirements of Corporate Governances has been duly complied with.

12. Corporate Governance Certificate regard to compliance of conditions of corporate governance

As stipulated in the Guidelines on Corporate Governance for CPSE issued by Department of Public Enterprises vide OM 18(8)/2005-GM dated 14.05.2010 and relevant SEBI (LODR) Regulations 2015, a certificate on Compliance of Corporate Governance Guidelines has been obtained from a peer reviewed practising Company Secretary for the financial year 2024-25 and the same is enclosed in this report as **Annexure III**.

13. Disclosures with respect to Demat suspense account/ unclaimed suspense account

No Shares are lying in the Demat suspense account/ unclaimed suspense account of CIL

14. Disclosure of certain types of agreements binding listed entities

NA

Annexure - I

Discretionary Requirements

Besides the mandatory requirements as mentioned in preceding pages, the status of compliance with non-mandatory requirements of Reg. 27(1) of SEBI (LODR) Regulations, 2015 read with Part E of Schedule-II are produced below:

1. Board Composition:

The Company is headed by an Executive Chairman and includes one Independent Woman Director on its Board.

2. Shareholder Rights:

The Company publishes its quarterly financial results in leading newspapers and on its official website (www.coalindia.in).

3. Modified Opinions in Audit Report:

The Company consistently strives to present unqualified financial statements. The report of Auditors forms part of Annual Report

4. Separation of Roles - Chairperson and Managing Director:

As per SEBI guidelines, the separation of the roles of Chairman and Managing Director is voluntary. The Company continues to comply with this guidance accordingly.

5. Reporting of Internal Auditor:

The General Manager (Internal Audit) reports directly to the Chief Executive Officer (CEO). Internal and external Auditors appointed by the Company submit their reports to the respective General Managers at the locations where audits are conducted. These reports are reviewed by the Audit Committee. The Internal Auditors may also report directly to the Audit Committee, where necessary.

6. Meetings of Independent Directors:

One meeting of the Independent Directors (IDs) was held on 08.06.2024. The Company shall endeavour to hold at least two meetings without the presence of non-Independent Directors and members of the management.

7. Risk Management:

The Company has constituted a Risk Management Committee in compliance with Regulation 21, with defined composition, roles, and responsibilities.

Annexure - II

CEO AND CFO CERTIFICATION

To
The Board of Directors
Coal India Limited

The Financial Statements of **CIL (Standalone)** for the Financial Year ended 31st March, 2025 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, P. M. Prasad, Chairman-cum-Managing Director & CEO and Mukesh Agrawal, Director (Finance) & CFO of Coal India Ltd. responsible for the finance function certify that:

- a. We have reviewed the Financial Statements for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the company during the Financial Year ended 31st March, 2025 are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that:
 - i. There has not been any significant change in internal control over financial reporting during the period under reference;
 - ii. The Material Accounting Policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Director (Finance) & CFO

Chairman-cum-Managing Director & CEO

Date: 7th May 2025
Place: Kolkata

CEO AND CFO CERTIFICATION

To
The Board of Directors
Coal India Limited

The Financial Statements of **CIL (Consolidated)** for the Financial Year ended 31st March, 2025 are placed herewith before the Board of Directors for their consideration and approval.

The Financial Statements for the Financial Year ended 31st March, 2025 for the subsidiaries of Coal India Limited have been prepared by the respective subsidiaries and have been approved by their respective Boards. Management certified unaudited financial statements of Coal India Africana Limitada for the period ended 31.03.2025 has been considered. The transactions in Coal India Africana Limitada, a wholly owned foreign subsidiary is insignificant. The respective CEO/CFO certification on the Financial Statements of other subsidiaries for the said period as submitted to the respective Board are also placed for kind perusal (except, the Coal India Africana Limitada). This CEO/CFO (Consolidated) certification is based on these individual subsidiary wise CEO/CFO Certification.

The Standalone Financial Statements for the above period also form a part of the above Consolidated Financial Statements.

In view of the above, we, P. M. Prasad, Chairman-cum-Managing Director and CEO and Mukesh Agrawal, Director (Finance) and CFO of Coal India Ltd. responsible for the finance function certify that:

1. We have reviewed the Financial Statements for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the company during the Financial Year ended 31st March, 2025 are fraudulent, illegal, or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee that:
 - i. There has not been any significant change in internal control over financial reporting during the period under reference;
 - ii. The Material Accounting Policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
 - iii. We have not become aware of any instance of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Director (Finance) & CFO

Chairman-cum-Managing Director & CEO

Date: 7th May 2025
Place: Kolkata

Annexure - III



S BASU & ASSOCIATES
Company Secretaries
Code No. - 52017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

CERTIFICATE OF CORPORATE GOVERNANCE

[Pursuant to Clause E of SCHEDULE V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**TO THE MEMBERS OF
COAL INDIA LIMITED,**
Coal Bhawan, Premises No.04-MAR,
Plot-AF-III, Action Area-1A,
New Town Rajarhat,
Kolkata-700156.

1. We have examined the compliance of conditions of Corporate Governance by **Coal India Limited ("the Company")** for the year ended **March 31, 2025** as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D, and E of schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended from time to time ("SEBI LODR") and other applicable regulations of it and the guidelines on Corporate Governance for Central Public Sector Enterprises (CPSE) issued by the Department of Public Enterprises, Govt of India vide OM No18(8)/2005-GM dated 14th May, 2010.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the SEBI LODR, issued by the Securities and Exchange Board of India as well as guidelines issued by the DPE.



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Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No. - 52017WB456500

Practising Company Secretary's Responsibility

4. Our examination was limited to procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance.
5. Pursuant to the requirements of the SEBI LODR, it is our responsibility to provide a reasonable assurance whether the company has complied with the conditions of Corporate Governance as stipulated in SEBI LODR for the year ended **31st March, 2025**.
6. The procedures include but are not limited to verification of secretarial records and other information of the Company.
7. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has, in all material respects, complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and part C and D of Schedule V to the SEBI LODR for the year ended **March 31, 2025** as well as guidelines issued by the DPE except for the following:

I. Regulation 17(1)(a) of SEBI LODR the Board did not comprise of an Independent Woman Director during the period from 01.04.2024 to 28.03.2025.

II. As per Regulation 17(1)(b) of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, where the Listed Entity does not have a regular Non-Executive Chairperson at least half of the Board of Directors shall comprise of Independent Directors.

III. During the Period from 01.11.2024 to 28.03.2025 there was only one Independent Director. Accordingly, the various Committee(s) of the Board is not comprised with the required number of Independent Director(s) as prescribed as per Regulation 18(1) & 19(1) of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015.



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Annexure - IV

Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

However, in this regard it has been informed to us by the management that Directors are appointed by the Government of India through its Administrative Ministry and regular representations has been made to the Administrative Ministry for appointment of Independent Director(s)

9. The Company has taken steps for reviewing of compliance of Laws. An elaborate system is in place for integration and alignment of risk management with corporate and operational objectives.

Other Matters and Restrictions on use

10. We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.
11. The certificate is addressed and provided to the members of the Company solely for the purpose of complying with the requirement of the SEBI LODR, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Place: Kolkata
Date: 26.06.2025

For S Basu & Associates
Company Secretaries
Firm Registration No : S2017WB456500



Saurabh Basu
Proprietor
ACS: 18686 ; C.P.: 14347
Peer Review No : 1017/2020
UDIN : A018686G000663132

Page 3 of 3



Saurabh Basu

ACS, ACMA, MBA (Fin)
Practising Company Secretary
Insolvency Professional

S BASU & ASSOCIATES

Company Secretaries
Code No.- S2017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of

COAL INDIA LIMITED

Coal Bhawan, Premises No.04-MAR
Plot-AF-III, Action Area-1A
New Town Rajarhat
Kolkata-700156

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **COAL INDIA LIMITED** having CIN: **L23109WB1973GOI028844** and having its registered office at Coal Bhawan, Premises No.04-MAR Plot-AF-III, Action Area-1A New Town, Rajarhat Kolkata-700156 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers,

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.



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Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

Sr. No.	Name of Director	DIN	Original Date of Appointment in Company
1.	Shri Mallikharjuna Prasad Polavarapu	08073913	01/07/2023
2.	Smt Nirupama Kotru	09204338	15/06/2021
3.	Shri Vinay Ranjan	03636743	28/07/2021
4.	Shri Debasish Nanda	09015566	11/07/2022
5.	Shri Mukesh Choudhary	07532479	23/12/2022
6.	Shri Ghanshyam Singh Rathore	09615384	01/03/2023
7.	Ms. Rupinder Brar	08584254	01/01/2025
8.	Mr. Achyut Ghatak	08923591	23/01/2025
9.	Shri Mukesh Agrawal	10199741	08/02/2024
10.	Shri Bhojarajan Rajesh Chander	02065422	28/03/2025
11.	CA Kamesh Kant Acharya	09386642	28/03/2025
12.	Shri Punambhai Kalabhai Makwana	09385881	28/03/2025
13.	Ms. Mamta Palariya	07749007	28/03/2025



Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 26.06.2025

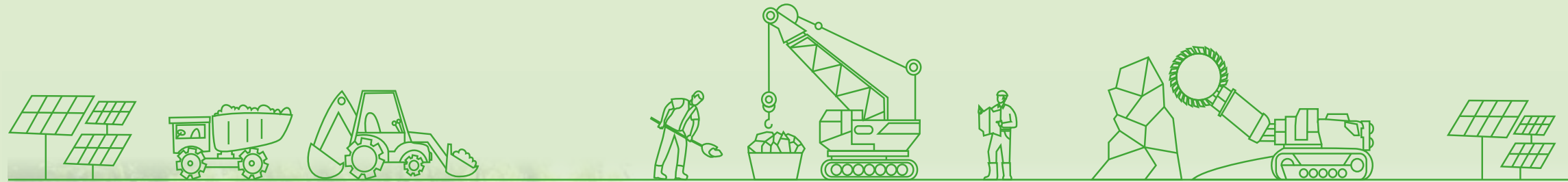
S Basu & Associates
Company Secretaries
Firm Registration No: S2017WB456500



Saurabh Basu
Proprietor
Membership No. ACS18686 CP No:14347
Peer Review No: 1017/2020
UDIN: A018686G000663220

► Kusmunda, SECL





Management Discussion and Analysis Report



Management Discussion and Analysis Report

1.0 INDUSTRY STRUCTURE AND DEVELOPMENT

Coal in India and Coal India Limited

Coal continues to be India's most significant indigenous energy resource, serving as a cornerstone of the nation's energy security and a driving force behind its economic growth and industrial development. With its abundant availability, cost-effectiveness, and reliability, coal remains a strategic asset in sustaining India's power generation and supporting the nation's transition toward energy self-reliance.

As on 31st March 2025, India's coal-based power generation capacity stands at ~ 215 GW out of a total installed capacity of ~ 475 GW, highlighting coal's indispensable role in maintaining a stable, affordable, and uninterrupted electricity supply nationwide.

India has emerged as the second-largest producer of coal globally, with a production of 1,047 Million Tonnes (Mt) during the fiscal year 2024-25. The sector remains largely dominated by public sector enterprises, primarily Coal India Limited (CIL) and Singareni Collieries Company Limited (SCCL), which continue to be the bedrock of domestic coal production.

Coal India Limited, with its seven wholly owned coal-producing subsidiaries and one mine planning and consultancy arm, maintained its position as the largest coal-producing company in the world, registering a

production of 781 Mt during FY 2024-25. This accounts for nearly 74% of India's total coal output, reinforcing CIL's strategic importance. CIL continues to meet about 40% of the country's primary commercial energy requirement, underscoring its strategic importance in India's energy landscape.

Looking ahead, coal is poised to remain a dominant fuel in India's energy portfolio. As envisioned in the Vision @2047 roadmap, coal will continue to be a pivotal component in securing the country's energy future. While the growth in coal demand may moderate post-2035, absolute demand is expected to remain steady or increase, driven by sustained base load requirements.

In alignment with this long-term vision, CIL has charted a roadmap to achieve a production milestone of 1 Billion Tonnes (BT) by FY 2028-29, with production levels projected to peak at 1,200 Mt by FY 2034-35. It is anticipated that 1 BT of annual production will remain essential through to 2047, ensuring continuity in supply for critical sectors of the economy.

From a resource availability perspective, coal remains the most abundant fossil fuel in India. According to the Geological Survey of India, the total geological resources of coal in the country are estimated at 389.421 Billion Tonnes as on 1st April 2024, providing a robust foundation for long-term planning and energy security.

The highlights of inventory of Geological Resources of Indian Coal (as on 01.04.2024), prepared by the Geological Survey of India is tabulated below:

- A total of 3,89,421.34 Mt of geological resources of coal have so far been estimated in India, up to the maximum depth of 1200 m. Out of the total resources, the Gondwana coalfields account for 3,87,759.06 Mt (99.57%), while the Tertiary coalfields of Himalayan region contribute 1,662.28 Mt (0.43%) of coal resources. The type-wise and category-wise break-up is given below:

(Resource in million tonne)					
Coal Type	Proved	Indicated	Inferred	Total	% share
Prime Coking	5132.65	310.76	0.00	5443.41	1.40
Medium Coking	17401.87	10408.70	1761.43	29572.00	7.59
Semi Coking	529.68	1081.47	186.33	1797.48	0.46
Sub-Total of Coking	23064.20	11800.93	1947.76	36812.89	9.45
Non-Coking	188542.55	136794.29	25609.33	350946.17	90.12
Tertiary Coal	600.41	121.31	940.56	1662.28	0.43
Grand Total	212207.16	148716.53	28497.65	389421.34	100.00
% share	54.49	38.19	7.32	100.00	

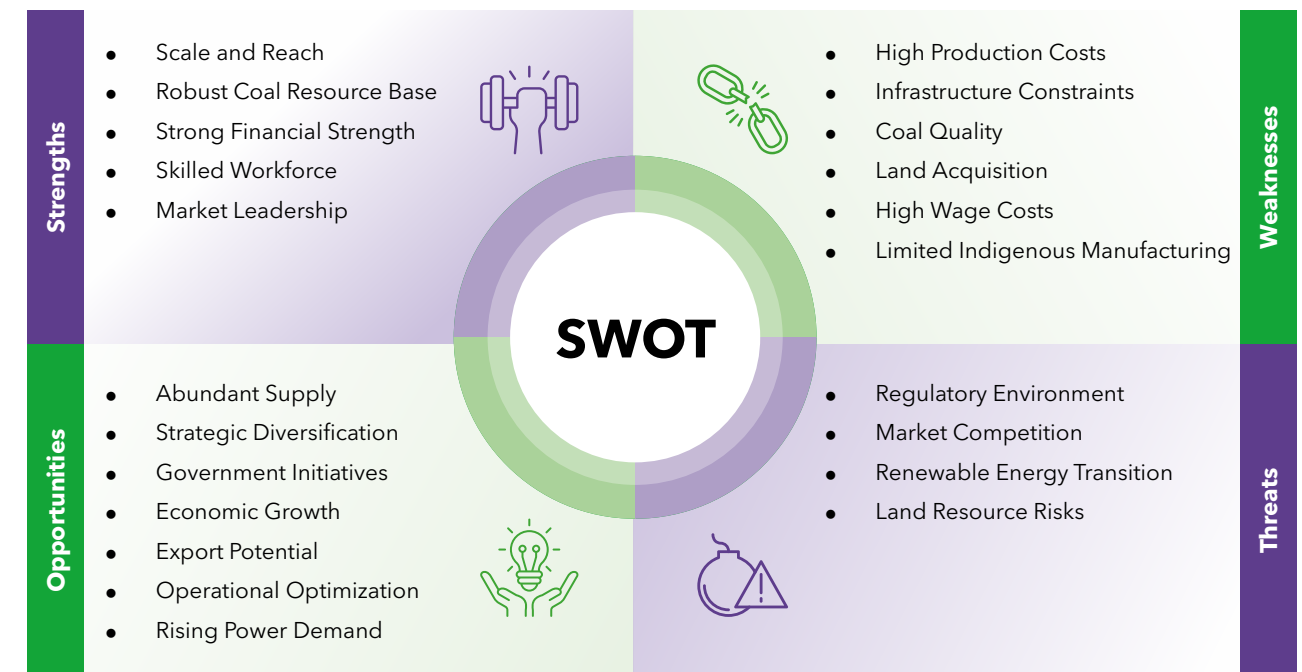
- The depth-wise and category-wise break-up of Indian coal resources is as follows:

(Resource in million tonne)					
Depth Range (m)	Proved	Indicated	Inferred	Total	% share
0-300	140920.59	57844.85	7511.67	206277.11	52.97
300-600	46556.90	67222.98	13855.07	127634.95	32.78
0-600 (for Jharia only)	15229.16	153.93	29.63	15412.72	3.96
600-1200	9500.51	23494.77	7101.28	40096.56	10.30
Total	212207.16	148716.53	28497.65	389421.34	100.00

At the current rate of production in the country, the reserves are adequate to meet the demand.

2.0 SWOT ANALYSIS

Our strong operational foundation and financial stability, positions us well to capture emerging opportunities in India's evolving energy landscape. While we are mindful of industry challenges and global energy trends, our focus remains on sustainable growth, operational excellence, and strategic diversification to ensure long-term value for all stakeholders.



Strengths

Scale and Reach: Our wide-spread operations enable us significant economies of scale and ensure proximity to a sizable, diversified customer base across India.

Robust Coal Resource Base: We possess the largest coal resource bases in the country, supporting long-term supply security.

Strong Financial Strength: Our strong financial credentials and consistent track record of growth underscore our stability and resilience.

Skilled Workforce: A highly skilled and diversified team, with deep experience in exploration, mine planning, and operations.

Market Leadership: Well positioned to meet the growing demand for coal by offering lowest selling price of coal/cheapest source of energy, supported by our operational capabilities and strategic presence.

Weaknesses

High Production Costs: Legacy underground mines contribute to elevated production costs, impacting profitability.

Infrastructure Constraints: Evacuation infrastructure bottlenecks in certain regions due to land, statutory clearances, and law & order challenges.

Coal Quality: Indigenous coal is characterized by high ash content, impacting quality.

Land Acquisition: Persistent constraints and resistance in acquiring land.

High Wage Costs: As one of the largest employers, we incur significant wage expenses

Limited Indigenous Manufacturing: Absence of robust domestic manufacturing support for mining equipment and technology.

Opportunities

Abundant Supply: India's coal supply is projected to remain a cornerstone of the nation's energy mix, ensuring a consistent and reliable source of power to meet the growing demand.

Strategic Diversification: Opportunities to diversify into non-coal sectors, clean coal technologies, coal gasification, coal-to-chemicals, critical minerals and solar energy.

Government Initiatives: Alignment with key national programs such as Atma Nirbhar Bharat, large scale Rural electrification and power for all UDAY scheme.

Economic Growth: India's strong economic trajectory is driving increased energy demand, especially for coal.

Export Potential: Emerging opportunities to export coal to neighboring countries.

Operational Optimization: Scope to further optimize costs through linkage rationalization and process improvements.

Rising Power Demand: Increased electricity consumption, including from the adoption of electric vehicles, is expected to drive higher demand for power generation.

Threats

Regulatory Environment: Nationally determined commitments to reduce reliance on fossil fuels.

Market Competition: The impact of commercial mining and potential availability of low-cost imported coal mainly due to high transportation cost of domestic coal to distant consumers.

Renewable Energy Transition: Growing share of renewables and alternative energy resources in the energy mix may lead to stagnation in future coal demand.

Land Resource Risks: Resistance to part with land, creating problems in possession and rehabilitation; rapid appreciation in land costs.

3.0 SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

Production, Off-take and OBR performances are detailed in Director's Report and reference may be drawn from the same.

4.0 OUTLOOK:

CIL has envisaged coal supply target of 900.24 Mt in 2025-26 i.e. a growth of more than 18% over the previous year's achievement. Around 74% of the total coal dispatch is expected to be consumed by the power sector alone. Coal India Limited's (CIL) growth strategy aligns with the Government's ambitious goal of ensuring 24x7 power supply to every household in the country. To support this objective, a roadmap has been developed to achieve 1 billion tonnes of coal production by 2028-29.

For sustainability and growth, thrust on minimizing the environmental impact is laid for qualitative improvement in coal production through selective mining, beneficiation & blending, enhancing production from U/G mines and diversifying into clean coal technologies.

Apart from creating new railway infrastructure, optimum utilization of existing capacity through linkage auction scheme is being ensured through an in-built system of source rationalization for non-regulated sector. Further, it has been envisaged to ensure despatches through "First Mile Connectivity (FMC)" to consumer through non-road mode like conveyors, MGR/Rail etc.

CIL is also exploring opportunities to diversify into 'coal to chemical' business (CTL, SCG etc.). This is to ensure greater value addition and thereby improving financial performance of the company, and ensuring long term sustenance.

CIL has planned a capital investment of ₹ 16000 Crores for maintaining its volume growth in 2025-26 and beyond. The company has also envisaged for investing substantial amount in different schemes in 2025-26 such as development of railway infrastructure project, solar power, Thermal Power Plants, Coal Bed Methane (CBM), revival of fertilizer plants etc.

Marketing Outlook:

The total power generation (incl. RES) in the country grew to about 1826 BU clocking a growth of 5.0 %. The coal-based generation in the country for FY 2024-25 was 1299 BU with a 3.0 % growth over the previous year. The domestic coal based generation grew to 1202.5 BU (2.2% growth over previous year).

Considering the growth of power generation and consequential increase in coal demand in the country, the offtake target for FY 2024-25 was 838.24 MT. Coal demand from Power sector stood at 661 MT, against which 616.17 MT was supplied, resulting in a materialization rate of approximately 93% during FY 2024-25.

Coal supply to Non Regulated Sector (NRS) peaked at 145.3 MT (8.1 % growth over previous year). The e-auction coal booking during FY 2024-25 was 89.38 MT against 84.41 MT during previous year. The premium on e-auction during FY 2024-25 was 48 % as against 72 % in previous FY. During FY 2024-25, against an offer of about 3.36 MT to Steel sector, 2.39 MT got booked with a premium of 5.28% over and above the floor price.

Fuel Supply Agreement (FSA) commitment for Power Sector, Non-Power and bridge linkage were at about 757.5 Million Tonne Per Annum (MTPA) as on 31.03.2025. The projected demand of CIL coal from Power sector for FY 2025-26 is 668.1 MT. The yearly offtake target for FY 2025-26 has been set as 900.24 MT so as to cater to the entire demand of power sector, NRS consumers and substitute the substitutable imported coal in the country.

In order to tap the potential future market for coal consumption and explore alternative uses of domestic coal, CIL intends to offer more coking coal to steel sector and also supply coal for upcoming coal gasification projects.

Mechanized and Computerised loading

In addition to 151 MTPA Rapid Loading capacity as on Aug' 2019, CIL has also taken steps to upgrade the mechanized coal transportation and loading system under 'First Mile Connectivity' projects. CIL has taken up 72 FMC projects which are being implemented in 4 phases having a total capacity of 843 MTY. Out of these 72 Projects, 17 projects of 222.5 MTY capacity have been

completed. After commissioning of all FMC Projects and the pre-existing 20 CHP-Silos of 151 MTY Capacity, CIL shall have mechanical/ rapid loading capacity of 994 MTY by FY 2028-29.

The share of SILO rake loading is 23% of the total rake loading in FY 2024-25 and is expected to grow to at least to 33% in the FY 2025-26.

In order to understand the requirements of the consumers, CIL is conducting quarterly zone- wise consumer meeting with both power and non-power consumers separately. Further, subsidiaries also conduct meeting with the consumers at regular intervals. In addition, to promote ease of doing business, CIL has set up a Consumer Grievance Redressal Mechanism to redress the grievances of consumers related to coal supplies and other related issues.

Customer satisfaction through quality assurance and transparency in business operations have been priority areas for CIL. The initiatives taken to build Consumers' confidence and satisfaction include supply of sized coal as per FSA provisions, extension of third-party sampling facility to all sectors of consumers under all schemes through deployment of empanelled Third-Party Agencies (TPA) as per the choice of consumer, timely issuance of credit/ debit notes on quality grounds etc.

After discontinuation of services by CIMFR, twelve independent Third Party sampling agencies have been empanelled. Out of these, 10 agencies have been empanelled by Power Finance Corporation Ltd (PFCL) and 2 by CIL to cater to both power and non-power sector, giving consumers a wide option to choose from the empanelled agencies. As a result of conscious and continuous measures taken towards quality maintenance, a) The gap between the weighted average of declared and analysed GCV of coal based on results received for FY 2024-25 is only 37 Kcal/kg which is well within the GCV band of same Grade and b) The final grade conformity including referee for FY 2024-25 is 82%.

For expediting and facilitating the reconciliation of coal bills on a regular basis, an online reconciliation portal has been developed by Coal India Limited. Consumers as well as subsidiaries are performing bill wise as well as periodic online reconciliation through the portal. All Power Sector consumers and a few Non-Power Consumers are actively using the Portal. CIL is encouraging all Non- Power CPSEs and CPPs to register and reconcile their bills through this portal.

Operations Outlook:

As on 01.04.25, 117 ongoing mining projects costing 20 Crores and above having capacity of about 979 Mty with sanctioned capital of ₹ 1,40,389.40 Crores are under different stages of implementation. For achieving production target in 2025-26, EC for 23 no. of proposals with incremental capacity of about 38.22 Mty are under different stages of approval.

In FY-2025-26, Stage-II FC of 18 nos. of proposals involving 4005.54 Ha (tentative) forest land are required to achieve coal production target. Also, total land to be possessed by the subsidiaries of CIL has been estimated to be 5901.1 Ha for achieving target.

The expansion program will be managed in a structured manner with the help of IT enabled solutions. The project implementation of vital mines is being monitored through MDMS portal. CIL has taken initiatives for implementation of digitization of mines for improving operational efficiency which have been implemented in seven (7) mines of NCL & SECL.

The Company has already concluded two studies through reputed consultant for assessing the possible mechanization and automation levels across a substantial number of mines. This is aimed at identification of opportunities in mine planning, exploration, survey, operations and maintenance. The project implementation of ongoing coal mining projects monitored through PS Module under ERP system of CIL.

In order to infuse State-of-the-art technology & efficiency of private sector, initiatives have been taken for development & operation of new mines/blocks through MDO route. Further, CIL have identified 32 nos. of closed/ abandoned/discontinued underground mines as of now for operation through MDO route. Out of this LoA has been issued for 27 mines out of which agreement signed for 25 mines.

With a vision to extract coal environmentally and socially friendly manner, CIL now is being looking forward to enhance its production from underground mining. As the Coal from Opencast mines is likely to be exhausted in the near future, high capacity State-of-the -Art underground mines shall be poised for the following:

- Identification and planning of large high capacity State-of-the-Art underground mines at depth below 250 Mtr. and at places with environmental restriction.
- As such, CIL has already formulated UG vision plan wherein it has been envisaged 100 Mt production from its UG mines by 2034-35. CIL has planned to introduce more and more Mass Production Technology (MPT) in its UG mines and planned to implement at least 140 Continuous Miners (CM) for achieving the milestone of 100 Mt UG production.
- With large nos. of old/discontinued/abandoned potential OC mines now lying idle are being identified for being taken-up through Highwall mining. Presently, 5 HWs are in operation & 5 more are at different stages of implementation of which LoA issued for 3 mines where operations are likely to be started in 2025-26 itself.
- An exercise has been taken up in consultation with MoC/MoEF&CC for obtaining relaxation in EC for UG mining for early start of workings.

To support increase in production on a sustainable basis, synergic growth in exploration is also envisaged. Increased use of hydrostatic drilling with PCD bits and 3D Seismic Survey Technology to achieve high rate in exploration have been planned. CIL will continue to focus on increasing its reserve base in India.

CIL is also in the process of augmenting the capacity of training institutes across subsidiaries, including IICM. Several other actions for building human resource capacity are being contemplated in collaboration with reputed institutions within the country and even abroad in their respective fields.

Outlook for Sustainable Growth:

Coal India Limited (CIL) is at a pivotal moment in its strategic evolution. Recognizing the urgent need to diversify its energy portfolio in alignment with India's climate goals, the company has laid out a renewable energy roadmap. The Solar & Renewable Energy segment, spearheaded by a target of achieving 3 GW of solar capacity by FY 2027-28, forms the cornerstone of CIL's long-term decarbonization agenda. This document outlines progress made in FY 2024-25 and plans that leverage subsidiary-level installations, mega projects, and technological innovations to deliver on CIL's sustainability and growth goals.

This Report evaluates current installations, pipeline projects, land readiness, strategic partnerships, and future directions—offering stakeholders a view of CIL's green transition.

1. Strategic Direction: Transitioning Towards Net-Zero

CIL's strategy to transform into a net-zero energy company is being implemented through a combination of solar installations, joint ventures, captive energy consumption planning, and grid-level participation. The shift is supported by policy incentives under India's National Solar Mission and is seen as essential for long-term operational efficiency, regulatory compliance, and carbon risk mitigation. CIL's net-zero roadmap includes:

- Target of 3 GW solar power capacity by FY 2027-28.
- Focus on captive solar consumption and reducing dependency on fossil fuel based power from the Grid,
- Participation in renewable energy ventures for developing Solar projects
- Leveraging unused mine land for green energy infrastructure.

2. Key Highlights and Initiatives

During the financial year 2024-25, Coal India Limited (CIL) successfully commissioned a total of 114 MW of

ground-mounted solar projects. These include a 24 MW project at Central Coalfields Limited (CCL), 50 MW at Mahanadi Coalfields Limited (MCL), 20 MW at South Eastern Coalfields Limited (SECL), and another 20 MW at Bharat Coking Coal Limited (BCCL). In addition to these, rooftop solar installations across various CIL subsidiaries contributed an additional 12.11 MW. With these additions, the cumulative commissioned solar capacity of CIL as of FY 2024-25 stands at 209.08 MW.

CIL has also made significant progress in the Khavda Solar Park Project located in Gujarat. The company has awarded an Engineering, Procurement, and Construction (EPC) contract for a 300 MW solar power facility in this park and project works have also started. The electricity generated from this project after commissioning will be supplied to the Gujarat Urja Vikas Nigam Limited (GUVNL) under a 25-year agreement, marking a substantial step forward in CIL's renewable energy commitments.

In a strategic move to diversify and expand its energy portfolio, CIL entered into a joint venture with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RVUNL) on September 23, 2024. A new subsidiary company by the name of CIL Rajasthan Akshay Urja Limited has been incorporated on 09.06.2025 with CIL holding 74% and RVUNL 26% equity shares. This partnership is geared towards developing a total capacity of 4,100 MW across various energy domains, including coal-based thermal power, solar, wind, and pumped storage projects. This initiative reflects CIL's long-term strategy to become a key player in both conventional and renewable energy sectors.

Looking ahead, CIL is actively exploring several innovative and sustainable solar energy initiatives. These include the potential installation of floating solar plants over reservoirs and mine voids, as well as the utilization of stabilized overburden (OB) dumps for solar power development. The integration of solar projects into mine closure plans is also being evaluated, underscoring CIL's commitment to environmental sustainability and long-term energy transformation.

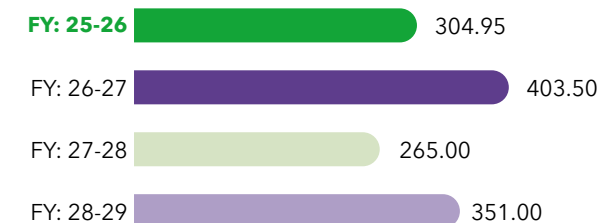
3. Installed and in Pipeline Solar Capacity Overview

Coal India Limited (CIL) has embarked on an ambitious and structured solar deployment plan across all its subsidiaries, set to unfold in phases from FY 2024-25 through to FY 2029-30. The strategy integrates both ground-mounted utility-scale solar arrays and rooftop installations over administrative buildings, residential colonies, and industrial facilities, ensuring a holistic approach to renewable energy adoption within its operational ecosystem.

As of FY 2024-25, CIL has achieved a cumulative installed solar capacity of 209.08 MW across its subsidiaries.

Planned R.E Capacity addition

Subsidiary Level Projects



Looking ahead to FY 2025-26, the total planned capacity jumps significantly to 704.95 MW, marking the beginning of an aggressive scale-up in deployment. Target for FY 2025-26 includes substantial contributions from PAN India Projects to the tune of 400 MW and the rest 304.95 MW from Projects at subsidiaries level, indicating a wide organizational commitment.

In FY 2026-27, CIL plans to add another 523.5 MW to its solar portfolio. Major contributions during this period are expected from CCL (170 MW), WCL (91 MW), and PAN India Projects (120 MW). Notably, the solar initiative continues to gain momentum in FY 2027-28, with a dramatic capacity increase projected at 1,765 MW. This includes a substantial 1,500 MW addition from PAN India Projects, reflecting the company's role towards the transition.

The growth trajectory remains strong in FY 2028-29, with an additional 1351 MW scheduled for installation. Key contributors for this period include MCL (75 MW), NCL (100 MW), WCL (101 MW), and another 1,000 MW from PAN India Projects. In addition to this, CIL is also looking for supply of 4500 MW renewable energy to captive consumers.

Throughout this phased solar deployment plan, each subsidiary plays a crucial role based on its capacity and infrastructure readiness. The strategy demonstrates CIL's long-term commitment to reducing its carbon footprint and embracing clean energy technologies, while aligning with national renewable energy targets and sustainable mining practices.

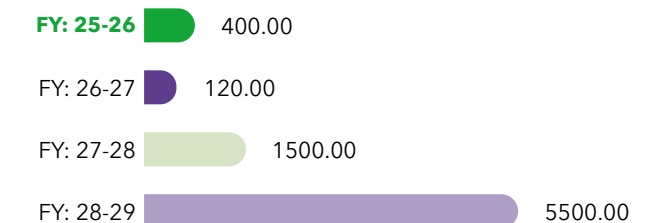
4. Expansion Plans and Strategic Projects

In addition to subsidiary-level developments, CIL is entering high-value partnerships and independently pursuing large-scale solar ventures. A landmark initiative is the signing of JV with RRVUNL for developing 2,100 MW Solar projects.

5. Land Readiness and Infrastructure Planning

Timely availability of suitable land is critical for ground-mounted solar expansion. Each subsidiary has been instructed to identify and prepare land parcels suitable for utility-scale deployment. The emphasis is on non-coal-bearing lands and reclaimed mine areas to avoid land-use conflicts.

PAN INDIA Level



6. Future Outlook

CIL's solar program is poised for accelerated growth in FY 2025-26 and expect to touch around 914 MW cumulative solar capacity by this financial year end. Key priorities include commissioning of high-capacity solar plants, entering into more strategic JVs, and deepening the integration of solar energy into mining operations. The green energy transition is expected to result in:

- Reduced mining operational costs through captive solar power.
- Creation of new business streams in renewables.
- Contribution to India's 500 GW non-fossil fuel target by 2030

7. Challenges in Solar Implementation

Despite the significant strides made, Coal India Limited (CIL) continues to face multiple challenges in scaling its solar energy initiatives. One of the primary hurdles lies in ROW issues along the Transmission Line route for evacuation of power. Obtaining regulatory clearances for large-scale solar projects is often a prolonged process, adding to the complexity of timely deployment.

In addition, integrating solar infrastructure within existing mining operations poses unique engineering challenges, particularly in terms of layout, safety, and electrical connectivity. The upfront capital investment coupled with global fluctuations in solar module pricing, also adds to the implementation risk.

Another significant challenge lies in the area of power sales and long-term power purchase agreements (PPAs). The process of securing viable PPAs with off-takers, can be slow and uncertain. Market-based pricing volatility, delays in tariff approvals by regulatory commissions, and limitations in grid connectivity further complicate the financial viability of solar projects.

CIL is actively addressing these issues through improved coordination, engagement with state utilities for streamlined PPA processes, and utilizing standardized engineering, procurement, and construction (EPC) frameworks. These efforts are aimed at minimizing risk, enhancing efficiency, and ensuring that CIL remains on course to meet its renewable energy targets.

8. Research & Development:

CMPDIL is the nodal agency for coordination and monitoring of S&T projects in the coal sector as well as the R&D projects of CIL. The details of R&D projects of CIL are provided in **Annexure A**.

5.0 RISKS AND CONCERNS

CIL has a comprehensive Risk Management Framework which consists of: -

- Process to identify, prioritize and formulate mitigation plans for prioritized risks/RTMs (Risk That Matters) &
- Framework for Roles & Responsibilities of various officials, committee and Board in discharging the Risk Management Process.

There is a Board level Risk Management Committee (RMC) constituted in compliance with SEBI (LODR) Regulations 2015. The RMC provides direction and evaluates the effectiveness of Risk Management Framework.

Chief Risk officer (CRO) of CIL and his team under the direction of Risk Management Committee of CIL assess the risk to the company and formulate the risk mitigation plan for prioritized risks and facilitate its implementation. As part of Risk Management Framework, Risk owners and Mitigation Plan owners have been identified for each risk & corresponding mitigation plans formulated to ensure continuous risk assessment and mitigation.

CIL is monitoring and implementing risk mitigation measures on a continual basis. As per decision of Risk Management Committee, special thrust has been given to roadmap for enhancing production through underground mining, increased implementation of various cyber-security initiatives and reduction of outstanding dues during FY 24-25.

6.0 INTERNAL CONTROL AND SYSTEMS THEIR ADEQUACY

Coal India Limited (CIL) has a robust internal control system and processes for smooth and efficient conduct of business and complies with relevant laws and regulations.

CIL has a well-defined organizational structure as well as comprehensive documented delegation of powers. A set of standardized procedures and guidelines has been issued for all the facets of activities to ensure that best practices are adopted and those percolate even up to the ground level. Further, all the key functional areas are governed by respective operating manuals. The company has also implemented whistle-blower policy.

CIL is having SAP system in operation to ensure high degree of data integrity and professional standards. The

SAP system provides an in-built audit trail for all business transactions that have taken place at any point of time.

CIL has incorporated in its Internal Financial Control framework a detailed checklist covering all relevant areas affecting financial reporting to ensure adequate internal control over financial reporting. Organization-level controls, Operational-level controls and general IT controls have been put in place to ensure that business operations are carried out efficiently and effectively and chances of errors/frauds are minimized. The overall internal control systems are commensurate with the size and operations of the Company.

These internal financial control measures are being reviewed periodically and necessary changes are incorporated therein to align the system with statutory requirements / standard industry practices. The internal control system facilitates optimum utilization of resources and safeguards the assets of the company.

The Company has an independent Internal Audit Department consisting of executives from various functional domains. Independent professional firms review the business processes /controls to assess the adequacy of the internal control system through risk-based audits and conduct extensive internal audit throughout the year at all locations and functional areas across CIL and its subsidiaries. Based upon the outcomes of Risk Assessment of each and every discipline by performing testing of Risk Control Matrix the report is being prepared by the audit team. These internal audit reports are also placed before the Statutory Auditors. Further, the accounts of the Company are subject to C & AG audit in addition to the propriety audit conducted by them.

The Audit Committee regularly reviews significant findings of the Internal Audit, covering operational, financial and other areas and provides guidance on internal controls, to ensure governance commensurate with the operations of the company.

The Internal Financial Controls of the Company were reviewed and certified by Internal Auditors. The Company has, in all material respects, laid down Internal Financial Controls (including operational controls) and that such controls are adequate and were operating effectively during the year ended 31st March, 2025.

7.0 DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial Discussion and Analysis

In the fiscal year 2024-25, the Group sustained its strong operational momentum, maintaining high reliability and efficiency across its geographically spread operational units. While year-over-year volume growth remained steady, the consistent performance reflects our strategic focus on operational excellence and resilience reinforcing

our financial stability and readiness for future expansion. The major events of the year highlight our resolution and commitment:

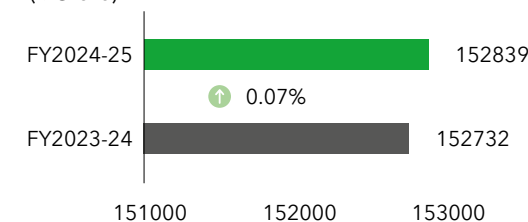
- New Subsidiary Coal Gas India Limited (CGIL) has been incorporated during the year in collaboration with GAIL India Limited for Coal to SNG plant.
- Bharat Coal Gasification & Chemicals Limited (BCGCL) has been incorporated during the year as a subsidiary of Coal India Limited (CIL) with our partner Bharat Heavy Electricals Limited (BHEL) to engage in the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product.
- Dugda Coal Washery of Bharat Coking Coal Limited is the first washery in India going for monetization.
- Largest non-coking coal washery started in Mahanadi Coalfields Limited.
- 50 MW Solar Power Plant commissioned in Northern Coalfields Limited.
- MOU with RRVUNL, Rajasthan for partnering in renewable energy business.
- MoU signed with IIT, Hyderabad for establishing a Centre of Clean Coal Energy and Net Zero (CLEANZ).
- MoU executed with BPCL to explore setting up of Coal to Synthetic Natural Gas Project at Western Coalfields Limited through Surface Coal Gasification.
- MoU executed with IREL (India) Ltd for development of mutually agreed assets of critical mineral.
- For first ever Critical Mineral Asset - CIL is the preferred bidder for Madhya Pradesh's Khattali Chhotti graphite block.

- Increase in CSR expenses by 30%.
- CIL's steadfast commitment to societal development received global recognition through the prestigious 'Green World' Awards, where it secured the Gold award in the CSR category under the 'Fuel, Power, and Energy' sector.
- CIL also won the prestigious 'Golden Peacock Award for Corporate Social Responsibility'.
- CIL has been recognised for significant contributions to building lives and spreading smiles through CSR initiatives at the Indian CSR, One Decade of CSR.
- NIRMAN Portal under CSR Scheme of CIL was launched by Hon'ble Union Minister Shri G Kishan Reddy to Support the Eligible UPSC Aspirants.
- Coal India Ranked Among India's Top 50 Best Workplaces in Manufacturing 2025 By Great Place to Work.
- MoUs signed with 7 Public Sector Banks for various benefits on corporate salary accounts for employees and contractual workers.
- CIL adjudged first position under the category 'Manufacturing-Public-Mega' under the 19th National Awards for Excellence in Cost Management-2024 by ICMAI.
- Procurement through GeM witnessed a remarkable 110% surge in the current fiscal, rising to ₹ 2,08,467 crore from ₹ 99,305 crore in the previous year.
- Contribution to Government exchequer (as levies) during the current Financial Year stood at ₹ 61,014 crore against the previous year contribution of ₹ 60,198 crore.

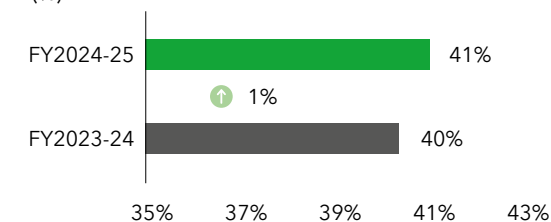
Major Highlights

Particulars	FY 2024-25	FY2023-24	Variation (%)
Total Income ₹ crore	152,839	152,732	0.07%
EBITDA on Net Sales %	41%	40%	1%
Net Worth ₹ crore	99,105	82,711	20%
Dividend Per Share ₹	26.5	25.5	4%
Capex on Rail Infrastructure ₹ crore	4,286	2,967	44%
Capex on Solar Project ₹ crore	573	387	48%

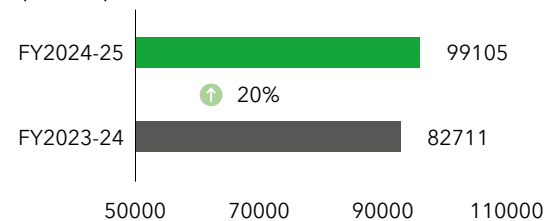
Total Income (₹ Crore)



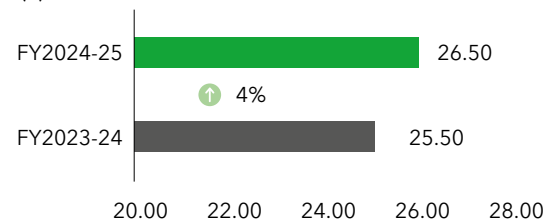
EBITDA on Net Sales (%)



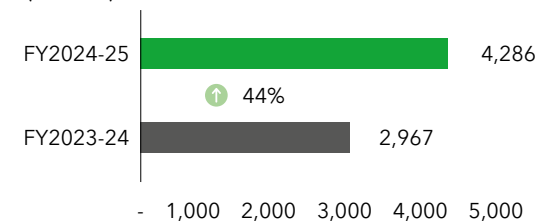
Net Worth (₹ Crore)



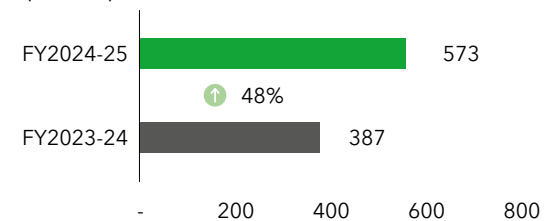
Dividend per Share (₹)



Capex on Rail Infrastructure (₹ Crore)



Capex on Solar Project (₹ Crore)



Following the key highlights of major events during the year, the subsequent sections provide a comprehensive analysis of the group's financial performance, position, and cash flow:

Group Financial Performance

Evaluating the group's financial performance provides meaningful insight into its advancement toward strategic financial objectives. The financial highlights and key performance ratios serve as vital indicators, offering a clear summary of core financial metrics and reflecting the efficiency of its operations. Together, these figures offer a snapshot of the group's financial health and recent achievements.

Key financial performance ratios

Particulars	Unit	2024-25	2023-24	Variation
EBITDA ¹	₹ crore	51,640	51,793	-0.30%
Profit Before Tax (PBT)	₹ crore	46,966	48,813	-4%
Profit for the Period (PAT)	₹ crore	35,302	37,369	-6%
Earnings per Share (EPS)	₹	57.37	60.69	-5%
Dividend per Share (DPS)*	₹	26.5	25.5	4%
Operating Margin ²	%	28%	30%	-2%
Net Profit Margin ³	%	28%	29%	-1%
EBITDA Margin ⁴	%	41%	40%	1%
Return on Capital Employed (ROCE) ⁵	%	24%	27%	-3%
Return on Net Worth (RoNW) ⁶	%	39%	52%	-13%
Interest Coverage Ratio ⁷	Times	54	61	-11%

*including recommended final dividend, which is subject to approval in AGM.

- Earnings before interest, depreciation and tax (EBITDA) = Profit before Tax + Finance Cost- Interest Income + Depreciation & Amortisation
- Operating margin = Operating profit to revenue from operation; operating profit = PBT - Other Income- Share of joint venture profit and loss + Finance cost + CSR expense + provisions and write off made during the year
- Net profit margin = PAT to net sales
- EBITDA margin = EBITDA to net sales
- ROCE= EBIT to average capital employed; EBIT = Profit before Tax + Finance Cost- Interest Income; Capital employed = Total Equity + Total non-current liabilities.
- RoNW = PAT to average net worth
- Interest coverage ratio = (PBT+ Finance cost) to finance cost

Driven by whooping target of production, offtake and operational efficiency during financial year 2024-25, group has strived to proximate its previously achieved outshining performance. However due to decline in average sales rate and slight increase in total expense during the fiscal year, decrease in PBT is 4% compared to the previous year, while PAT declined by 6% over the previous year. Overall CIL group achieved a pre-tax profit (PBT) of ₹46,966 crore and a post-tax profit (PAT) of ₹35,302 crore.

The Board of Directors of the holding company has recommended a final dividend of ₹ 5.15 per equity share, subject to approval in the ensuing AGM. This final dividend is over and above interim dividends of ₹ 21.35 which were paid to its shareholders during the current year. Thus, the total dividend for the FY 2024-25 is ₹ 26.50 per share which is 265% of Face

Value of ₹ 10 per equity share against the previous year of ₹ 25.50 per share.

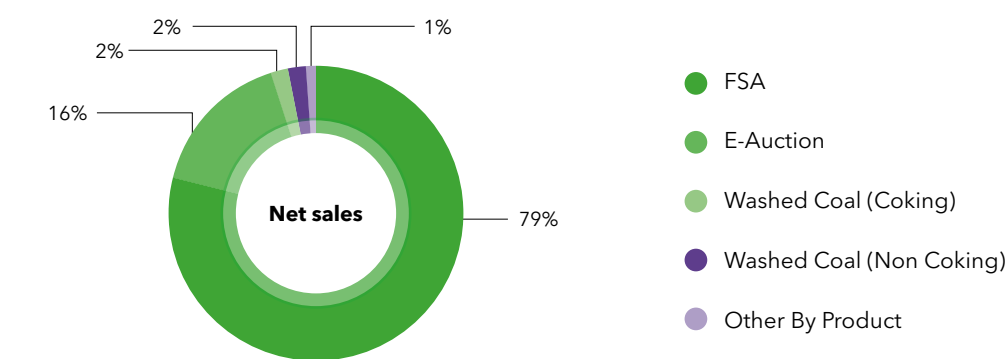
The operating margin went down by 2% i.e. from 30% to 28% during the current year. This is mainly due to increase in depreciation and contractual expenses. Similarly, there has been decrease of 1% i.e. from 29% to 28% in net profit margin. Decline in return on net worth is mainly due to increase in net worth by 20% from ₹82,711 crore to ₹99,105 crore as compared to the PAT which declined by 6%.

Interest coverage ratio decreased from 61 to 54 due to increased borrowings by ECL and subsidiary of SECL and CCL over previous year. Increase in other equity by 21% and in non-current liabilities by 3% with degrowth of 6% in PAT has resulted decrease in return on capital employed by 3%.

A Comprehensive analysis of the group's financial performance, based on the Consolidated Financial Statements

Refer to the consolidated financial statements in this Integrated Annual Report for detailed financial statements, schedules and notes.

Particulars	2024-25	2023-24	Variation
Net Sales	126,957	130,326	-3%
Other Operating Revenue	16,412	14,437	14%
Other Income	9,470	7,969	19%



Sales (Note 12.1):

Sales are presented as gross sales in notes to financial statements and net of various statutory levies in the statement of Profit & Loss comprising royalty, GST, GST Compensation cess, cess on coal, payment to national mineral exploration trust (NMET), district mineral foundation (DMF) and other levies etc. The Income from the sale of coal is mainly dependent on the notified price and e-auction premium which depends on the demand of coal.

During the year, the group achieved an offtake of 762.98 million tonnes against 753.51 million tonnes in the previous year, registering an increase of 1%. FSA sales decreased by ₹ 2,085 crore as compared

to previous year due to volume decline in FSA sales quantity and average price per tonne by 1%. E auction quantity registered a volume growth of 13% however sharp decline of 17% in the e-auction average price led to overall 6% decline in e-auction net sales value. Thus, the decline in average sales price from ₹1,728 per tonne of previous year to ₹1,667 per tonne during the year has adversely impacted the net sales by ₹3,369 crore in comparison to FY 2023-24 despite the volume growth of 1%.

Other operating revenue (Note 12.1):

A major element of other operating revenue is transportation charges recovered from the customers. The company charges transportation

costs for the transportation of coal to dispatch points under various slabs of distance and corresponding rates. The loading and transportation charges recovered (net of levies) during the year was ₹ 7,692 crore against ₹ 7,050 crore in the previous year with an increase of 9% mainly due to increase in offtake and increase in average surface transportation charges rates. Evacuation facility charges are billed on all dispatches to customers at the rate of ₹ 60 per tonne. Increase in offtake contributed to the increase in evacuation facility charges (net of levies) from ₹ 4,513 crore in the previous year to ₹ 4545 crore in the current year.

Revenue from services mainly includes consultancy and other services provided by CMPDIL, a subsidiary of CIL to parties outside the group, and freight income from rail operation by the subsidiary companies of CCL, SECL and MCL. The Revenue from services stood at ₹1,294 crore (net of levies) in FY 2024-25 against ₹ 433 crore (net of levies) in FY 2023-24.

Stripping activity provision is being reversed systematically whenever the situation of reversal

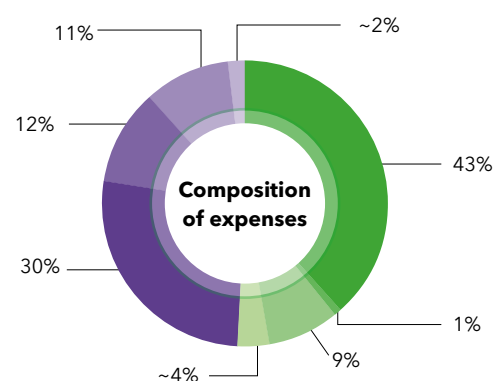
arises as per material accounting policy of the Group. Reversal of Stripping Activity Provision during the year of ₹2,882 crore as compared to last year of ₹2,438 crore has also led to increase in other operating revenue.

Other Income (Note 12.2):

Other income includes interest income from deposits with banks, gain on the sale of mutual funds, rental income, write-back of provisions and liabilities, other miscellaneous income, etc. During the year, other income increased by ₹ 1,501 crore (19%) from ₹ 7,969 crore to ₹ 9,470 crore.

There is increase in interest income by ₹780 crore mainly due to increase in interest income on income tax refund as compared to previous year. Miscellaneous income includes mainly bank guarantee encashment, penalty and liquidated damage from suppliers, processing fee income for e-auction etc. There is decrease of miscellaneous income by ₹493 crore. There is increase of ₹ 1,303 crore in provision write back as compared to previous year mainly due to AMRCD decision on STC.

Particulars	2024-25	2023-24	Variation
Cost of Materials Consumed	11,247	11,580	-3%
Employee Benefit Expenses	46,249	48,783	-5%
Contractual Expenses	31,812	27,440	16%
Stripping Activity Adjustment	-4,106	-3,700	11%
Other Expenses	13,407	14,210	-6%



- Employee benefits expense
- Finance costs
- Depreciation, amortization and impairment expenses
- Stripping activity adjustment
- Contractual Expenses
- Other expenses
- Cost of materials consumed
- Changes in inventories of finished goods, stock-in-trade and work-in-progress

Cost of materials consumed (Note 13.1):

The cost of material consumed relates to materials and items of stores used in coal mining and processing operations, primarily POL, explosives, HEMM spares, and timber. Other consumables used in coal mining operations include tyres, spares for other plants and machinery relating to coal handling plants and beneficiation facilities, and other miscellaneous stores and spares. The cost of material consumed has reduced by ₹ 333 crore (3%) from ₹11,580 crore in FY 2023-24 to ₹11,247 crore

in FY 2024-25. Decline in departmental composite production, explosive prices and average bulk diesel rates has resulted in cost saving benefits to the group to the tune of ₹530 crore. However due to acquisition of warranty spares for new HEMM, the cost has increased by ₹197 crore.

Employee benefit expenses (Note 13.3):

The most significant expense of the group, employee benefit expense covering 43% of the total expense, shows human resource strength of the

group. Employee Benefits expenses include salary, wages and allowances, contributions to provident fund, pension, post retirement medical and gratuity, staff welfare expenses, overtime payments, leave encashment, attendance bonus, productivity and performance linked bonus and other incentives, and other employee benefits.

The employee benefit expenses incurred during the current year has declined by 5% as compared to the previous year. There is a net reduction in manpower by 8,589 employees during the current year i.e. 4% reduction in total strength of last year. Recognition of past service cost in actuarial valuation due to implementation of NCWA-XI for the Non-Executives employees during FY 2023-24 also led to comparative reduction in salary cost during the year.

Contractual expense (Note 13.7):

Contractual expenses which primarily consist of transportation charges for coal, sand, and materials carried out through third-party contractors, contractor expenses relating to wagon loading operations, outsourcing contracts related to Overburden removal (OBR) and Coal extraction activities and other miscellaneous works carried out through third-party contractors for haul road maintenance at mines and temporary lighting etc.

Increase in the contractual expense of ₹3,423 crore is mainly reflection of group's tremendous operational performance of incremental 7 Mill. Te. of coal and 54 McUM of overburden with 5% growth in contractual composite production over last year. Increase in transportation & Wagon Loading charges of ₹164 crore and in other contractual work of ₹785 crore has been reported.

Stripping activity adjustment (Note 13.6):

This expense adjustment pertains to open cast mines. Stripping activity adjustment comprises mainly recognition of improved access to coal. Improved access to coal arises when the actual volume of overburden removed is greater than the expected volume of overburden removal. The stripping cost for excess overburden removal over the expected overburden removal is capitalised to the stripping activity asset. During the year capitalisation of improved access to coal of ₹4,106 crore in comparison to ₹3,700 crore in last year is again portrayal of group's excellent performance of overburden removal over expectation.

Other Expenses (Note 13.8):

The 6% decrease in other expenses is the result of offsetting movements within its individual components, where certain expense elements experienced notable increases, while others declined. The overall reduction indicates improved

cost control and operational efficiency in specific areas, despite upward pressure in a few categories. The following analysis outlines the key drivers behind these variances.

In adherence to guidelines issued by the Department of Public Enterprises and the provisions of The Companies Act, 2013, Group has developed its CSR Policy. In accordance with the policy, the Group undertakes CSR activities out of the themes listed in Schedule-VII of the Companies Act. The group incurred ₹ 850.17 crore during the current year which is 30% higher when compared to CSR expenses of ₹654 crore incurred during the previous year. Group bagged various accolades in the field of CSR initiatives.

There has been increase in repair and maintenance expenses on plant and equipment by ₹ 105 crore and on building ₹57 crore. Recognition of expected credit loss of ₹815 crore in last year on trade receivables led to comparative decrease in provision during the year. Expenditure on Environment and tree plantation is witness of group's perseverance towards environmental consciousness and awareness. However, fall reported in the expenditure on environment and tree plantation by 40% over last year, is mainly due to increase in recognition of receivable for environmental activities falling under mine closure activities.

Increase in Research and Development Expenses by ₹212 crore, travelling expenses by ₹71 crore, Demurrage charges by ₹53 crore, Security expenses by ₹ 115 crore, Consultancy charges by ₹143 crore has been reported.

During FY 2023-24, Government of Jharkhand brought a scheme "The Jharkhand Karadhan Adhiniyamo ki Bakaya Rashi ka Samadhan Adhiniyam 2022" (in short "Kar Samadhan Yojna 2022") for settlement of old arrears and disputes of JVAT Act 2005, CST Act 1956, Electricity Duty Act 1948 etc. Accordingly, old pending cases of CCL and BCCL were settled under the scheme. Similarly, in last year NCL recognised provision for terminal taxes for the first time. These odd expenses led to comparative decrease in the rates and taxes expenses by ₹869 crore during the year.

Similarly, in miscellaneous expenses, in FY 2023-24 SECL recognised ₹514 crore payable to Ministry of Coal in respect of profit accrued on Gare Palma mines for which Coal India Ltd. was appointed as custodian akin to a designated custodian. This peculiar item also led to comparative decline in the miscellaneous expenses by 27% during the year.

Dividend Pay-out:

The Board of Directors of the company has recommended a final dividend of ₹ 5.15 (51.50%) per equity share subject to approval in the forthcoming

Annual General Meeting of the company. The first interim dividend of ₹ 15.75 (157.50%) per equity share and second interim dividend of ₹ 5.60 (56.00 %) per equity share for the financial year 2024-25 were declared on 25th October 2024 and 27th January, 2025 respectively, resulting into total dividend of ₹26.50 (265.00%) per equity share. In FY 2023-24, the holding company has declared a total dividend of ₹ 25.50 (255.00%) per equity share in the form of final dividend ₹ 5.00 (50%) per equity share and interim dividend of ₹20.50 (205.00%) per equity share.

A summary of the financial performance of the wholly owned domestic coal producing subsidiary companies and Central Mine Planning & Design Institute during the financial year 2024-25:

Company	Equity Investment	Gross Turnover	PAT	Dividend for the year*
Eastern Coalfields Limited (ECL)	4,269	20,184	204	-
Bharat Coking Coal Limited (BCCL)	4,657	17,450	1,240	844**
Central Coalfields Limited (CCL)	940	24,066	4,040	1,211
Northern Coalfields Limited (NCL)	126	35,138	9,583	4,038
Western Coalfields Limited (WCL)	297	21,808	3,215	965
South Eastern Coalfields Limited (SECL)	278	35,872	4,487	1,395
Mahanadi Coalfields Limited (MCL)	132	36,606	10,825	8,750
Central Mine Planning & Design Institute Limited (CMPDIL)	19	2,478	667	300

*Including final dividend recommended, which is subject to approval in respective AGM of the subsidiary companies.

** Preference dividend

Proportion of ownership and share in financial performance of joint venture companies considered for the year:

Company	Equity Investment	Share Holding	Profit/(loss) Of Joint Venture	Share in profit (loss)
International Coal Venture Private Limited (ICVL)	2.80	0.19%	-	-
CIL NTPC Urja Private Limited	0.08	50%	0.01	0.01
Talcher Fertilizers Limited (TFL)*	902.15	33.33%	4.30	1.43
Hindustan Urvarak & Rasayan Limited (HURL)	2,642.99	33.33%	1382.07	460.69
Coal Lignite Urja Vikas Private Limited (CLUVPL)*	0.01	50%	0.25	0.13

*In TFL reduction in loss of ₹ 1.83 Crores (CIL share of loss ₹ 0.61 crore) pertaining to FY 2023-24 and in CLUVPL reduction in profit of ₹ 0.02 Crores (CIL share of profit ₹ 0.01 crore) pertaining to FY 2023-24 was taken as adjustment in current year as the same was not considered in their provisional statements of previous year.

Group Financial Position

Financial position analysis of the group involves evaluating its financial statements to assess its overall financial health and stability. This analysis primarily focuses on the balance sheet, which provides a snapshot of the company's assets, liabilities, and shareholders' equity as at 31.03.2025. Key elements include current assets, such as cash and inventory, which indicate liquidity, and fixed assets like property and equipment, representing long-term investments. Liabilities are scrutinized to understand the company's debt levels and obligations. The equity section reveals the owners' stake in the company, highlighting retained earnings and contributed capital. Ratios such as the debt-to-equity ratio, current ratio are calculated to evaluate leverage, liquidity, and financial resilience. This comprehensive analysis helps stakeholders, including investors and creditors, to gauge the company's ability to meet its short-term obligations and sustain long-term growth.

Key financial position ratios

Particulars	Unit	FY 2024-25	FY 2023-24	Variance
Debtors Turnover Ratio ¹	Times	14	13	8%
Days Sales Outstanding ²	Days	24	26	-8%
Inventory Turnover Ratio ³	Times	12	14	-14%
Days in Inventory (Qty) ⁴	Days	50	42	19%
Current Ratio ⁵	Times	1.5	1.7	-12%
Debt Equity Ratio ⁶	Times	0.07	0.07	0%
Net Worth: Equity Capital	Times	16	13	23%

1. Gross sales to average gross trade receivables excluding unbilled dues

2. Gross trade receivables excluding unbilled dues to average daily gross sales

3. Cost of goods sold to average inventory

4. Closing coal stock quantity to average daily production

5. Current assets to current liabilities

6. Long term debt to equity attributable to equity holders of the company

The decrease in gross sales by 1% whereas decrease in average debtors by 8%, led the increase in turnover ratio. There has been significant improvement in the debtor's collection. Inventory turnover ratio has declined due to increase in average inventory by 26% whereas there has been marginal increase of only 3% in cost of goods sold. Increase in inventory holding from 42 days to 50 days of production is basically due to lower coal offtake performance over production. 20% quantitative increase in inventory reported over last year. Net worth to equity capital has increased due to an increase in closing net worth. Additional non-current borrowings by subsidiary companies of SECL and CCL with parallel increase in other equity has kept the long-term debt to equity capital ratio unchanged. Group has maintained its current ratio within ideal expected range.

A Comprehensive analysis of the group's financial position, based on the Consolidated Financial Statements

Refer to the consolidated financial statements in this Integrated Annual Report for detailed financial statements, schedules and notes.

Particulars	31.03.2025	31.03.2024	Change
Net Tangible Fixed Assets (PPE, CWIP and E&E)	96174	87689	10%
Net Intangible Assets	9,076	6,940	31%
Investments	7,591	7,110	7%
Inventories	12,614	10,177	24%
Cash & Cash Equivalent and Other Bank Balance	34,215	30,235	13%
Trade Receivables	12,728	13,256	-4%
Other Financial Assets	22,144	20,709	7%
Other Current and Non-current Assets	52,730	48,899	8%

Net tangible fixed assets (PPE, CWIP and E&E) (Note 3.1 to Note 3.3):

Additions to gross block of property plant and equipment are mainly on plant and equipment of ₹ 3,808 crore, other land ₹ 2,783 crore, building ₹ 1,056 crore and railway siding ₹ 1,119 crore. Further addition of ₹ 4,106 crore for stripping activity assets, ₹ 733 crore in other mining infrastructure and ₹ 2,739 crore is in site restoration cost. Gross addition in Capital Work in progress is ₹8,679 crore and in exploration and evaluation is ₹489 crore. Total charge of depreciation, amortization and impairment during the year on property plant and equipment is ₹ 8903 crore.

Net intangible assets (Note 3.4 to Note 3.5):

Addition in Intangible assets under development of ₹ 2,461 Crores is mainly for rail corridor under development of subsidiary companies of South Eastern Coalfields Limited namely Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL) and of subsidiary company of Central Coalfields Limited.

Investments (Note 4.1):

Non-current investment comprises mainly investment in Joint venture companies. During the year ₹97 crore was invested in Talcher Fertilizers limited. Group has accounted profit of ₹462 crore in comparison to profit of ₹427 crore in previous

year as share in profit and loss of its joint venture companies.

Inventories (Note 5.1):

Growth in coal production has resulted in an increase in stock of raw coal by 18 Mill. Te. as compared to previous year, thereby surging value of stock by ₹2,436 crore. The increase in coal stock is 20% in terms of quantity and 29% in terms of value due to increase in cost of production. Value of store, spares and other inventories has also augmented by 5% i.e. ₹156 crore mainly due to continuous induction of additional plant and equipment in mines to achieve higher production milestones.

Cash & cash equivalent and other bank balance (Note 4.4 to Note 4.5):

Group's balance mainly comprises deposits with scheduled commercial banks in current and term deposits. Discussion on inflow and outflow of cash and cash equivalent is covered in group cash flow position section of this discussion.

Trade Receivables (Note 4.3):

Trade receivables are mainly from central and state public sector entities of power and steel industries. Groups trade receivable excluding unbilled dues and allowance for expected credit loss stood ₹ 12,609 crore against ₹ 13,905 crore of last year.

Trade receivable outstanding has improved from 26 days to 24 days of gross sales, due to the management's strong focus on ensuring timely collection from customers.

Other financial assets (Note 4.6):

It includes mainly security deposits from vendors, deposit in escrow account of mine-closure plan, deposit for shifting and rehabilitation fund, other deposits and receivables and accrued interest. Net increase in deposit under the mine closure plan escrow account of ₹820 crore is mainly by deposit in fund ₹404 crore, interest credit is ₹854 crore and reimbursement from fund is ₹438 crore during the year. Increase in shifting and rehabilitation fund by ₹794 crore is attributable to contribution received from coal producing subsidiary companies and interest accrued thereon. There has been decrease in accrued interest on bank deposits by ₹182 crore due to decrease in bank deposit which are expected to realise in cash between 3 months to 12 months period after the reporting date.

Other current and non-current assets (Note 6.1 to Note 6.2):

Continuous capex and future plan of the group has steered the increase in capital advance by ₹ 604 crore. Parallel to mine expansion and production, incessant mine closure activities are also being undertaken by the group in line with its committed plans. Increase in progressive mine closure cost receivables from escrow fund of ₹560 crore during the year is thriving depiction of group's mine closure commitment. Deposits and receivables have decreased by ₹209 crore during the year mainly due to refund of income tax. Increase in GST input tax credit of ₹2723 crore is majorly attributed to inverted duty structure in the Coal Industry.

Particulars	31.03.2025	31.03.2024	Change
Equity Share Capital	6,163	6,163	0
Other Equity	92,942	76,567	21%
Borrowings	8,908	6,289	42%
Trade Payables	10,206	8,386	22%
Other Financial Liabilities	20,630	19,617	5%
Other Current and Non-current Liabilities	37,677	36,552	3%
Provisions	80,754	80,992	-0.2%

Equity Share Capital (Note 7.1):

There is only one class of equity share having a face value of ₹ 10/- each fully paid. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. There has not been any change in the equity share capital of the company. The shares of Coal India Limited is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November,2010. During FY 2023-24, through Offer for sale method of disinvestment, there was change in the Government of India shareholding from 66.13% to 63.13%. Shareholding of Life Insurance of India is 11.21% as compared to 10.18% shareholding of last year.

Other Equity (Note 7.2):

The movement in retained earnings was on account of profit earned during the year and payment of dividends. During the year, Coal India has paid ₹3,081 crore final dividend for the FY 2023-24 and Interim dividend of ₹13,157 crore for the FY 2024-25.

Borrowings (Note 8.1):

The borrowings appearing in the books of the group are mainly on account of borrowings ₹ 6,212 crore made by Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited

(CEWRL), which are subsidiary companies of SECL and ₹ 1,029 crore by Jharkhand Central Railway Limited (JCRL), a subsidiary of CCL. Long term loan from Export Development Corporation, Canada ₹154 crore and short-term loan from Bank ₹1,509 crore against fixed deposits is related to Eastern Coalfields Limited (ECL).

Trade Payables (Note 8.3):

With growing procurement and transactions with MSME parties, trade payable balance from them has shown rise of 5%. This is also a mark of group's continuous endeavor to promote the micro, small & medium enterprises (MSME). The ambitious performance goals set forth by the Group have necessitated an intensified scale of operations, which in turn has contributed to a notable increase of 22% in the outstanding dues of creditors other than MSME also.

Other Financial liabilities (Note 8.4):

Commensurate with operational growth, additional procurement of goods and services has resulted into increase in the security deposits from the vendors by ₹193 crore. High balance payable for capital expenditure of ₹6,838 crore is indication of group's growing capital expenditure on the infrastructure. Employee benefit payable is basically payable amount for the latest month of the year. As a result of annual increment effect, employee benefits

payable increased by ₹61 crore. Surge in Others comprises mainly liability for Composition user fee of BCCL and CCL.

Other current and non-current liabilities (Note 10.1 to Note 10.2):

The reduction during the year in the government grants amount received for various public infrastructure capital projects works at Bharat Coking Coal Limited, Central Coalfields Limited and Mahanadi Coalfields Limited is for amortisation of balance in correspondence with respective assets. Shifting and Rehabilitation work are undertaken for fire and stabilization of unstable areas of Eastern Coal Fields Limited and Bharat Coking Coal Limited under direction of the Ministry of Coal. The increase in the liability is attributable to the interest credit and contributions dues from subsidiary companies. Statutory dues are payable amount for the latest month of the year. The balance of ₹8,499 crore reflects our gigantic turnover.

Provisions (Note 9.1):

The main factor of reduction in provision has been implementation of NCWA-XI during the year 2023-

24. This caused the decline in the employee benefit provision by ₹709 crore. The second main reason for reduction of provision has been the systematic reversal of stripping activity provision by ₹2,882 crore in the mines where volume of overburden removed during the year has been more than expected volume of overburden removal. The variation in employee benefit provisions for gratuity, leave, and PRMB are primarily due to an increase in obligations resulting from a reduction in the discount rate from 7% to 6.60%. This increase was partially offset by liability payouts linked to a decrease in overall manpower compared to the previous year and changes in the funding status of the related plan assets. As a result, there is overall marginal decrease of only ₹ 111 crore for these employee benefits in the provision head. As per MCP guidelines dated 31.01.2025, the revised rate of provision is ₹14 lakh and ₹2 lakh per hectare as compared to ₹9 lakh and ₹1.50 lakh as per previous applicable guidelines in case of opencast and underground mines respectively. As a result, there has been increase in the mine closure provision of ₹2,912 crore net of withdrawal during the period.

Group Cash Flow Position

Particulars	31.03.2025	31.03.2024
Cash and Cash Equivalent as at the beginning of the year	5,345	5,627
Net Cash Flow Generated from Operating Activities	29,200	18,103
Net Cash Used in Investing Activities	-10,076	-4,486
Net Cash Used in Financing Activities	-13,309	-13,899
Net Cash Flow	5815	-282
Cash and Cash Equivalent as at the end of the year	11,160	5,345

The group earned ₹ 29,200 crore from operating activity after payment of income taxes. Realisation of the mutual fund, interest income and proceeds of old assets sale were ₹ 3,700 crore under investing activity. Above cash flow earned amount has been used towards the purchase of property, plant, and, equipment, expenses in exploration and evaluation assets and deposit in banks ₹ 13,680 crore. ₹ 97 crore was invested in the Joint Venture - Talcher Fertilizers Limited. ₹ 16,239 crore was paid as dividends to the shareholders of the company and ₹313 crore was paid for interest and leases. Thus with the proceeds from borrowings of ₹ 3,244 crore, the opening balance of cash and cash equivalent of ₹ 5,345 crore has reached to ₹ 11,160 crore i.e. net cash flow of ₹ 5,815 crore.

Thus, our financial performance underscores strong operational discipline, prudent financial management amid dynamic market conditions and strategic agility in navigating market challenges.

We remain committed and focused on driving sustainable growth, optimizing resource, enhancing profitability, and strengthening our financial position to create enduring shareholder value.

8.0 Material development in human resources/ Industrial Relations front, including number of people employed.

I. Manpower: -

The manpower strength of the company as on 1.04.2025 against the previous year was as under: -

Year	Executives	Non-Executive	Total
01.04.2024	15,777	2,13,084	2,28,861
01.04.2025	15,137	2,05,134	2,20,272

The manpower strength has come down by 8589 during 2024-25

II. Industrial Relations: -

The following pro-active and strategic Industrial Relations (IR) approaches & practices have ensured harmonious & sustainable industrial relations in the company: -

a) Workers Participation in Management: -

Several bilateral fora such as Apex JCC, Corporate JCC/ Steering Committee, Safety Committee, Housing Committee, Welfare Board/ Committee, etc. are functional in order to resolve the issues pertaining to service conditions, welfare, safety, etc. of employees. Besides, structured Industrial Relations meetings are held with the Trade Unions periodically.

b) Contract Labour Cell:-

Approximately, 1,14,085 Contractors' workers (as on 31st March 2025) were deployed by the contractors in various activities of the company

Reservations: -

CIL complies with the provisions of Presidential Directives on reservations for SC/ST/OBC/PWD/ EWS as per circulars issued thereof.

c) Diversity Management: -

CIL recruits its executive cadre employees from across the country through GATE score and all India based open examination and for Lateral Recruitment through Interview wherein reservation policy is strictly complied.

Manpower of CIL constitutes 16.81 % of SC, 12.79 % of ST and 23.49 % of OBC as on 01.01.2025. Female employees of CIL constitute 9.08 % of its total manpower.

d) Non-Discrimination: -

No discrimination on the ground of religion, caste, region, creed, gender, languages etc. is done in CIL & its Subsidiaries.

e) Special Benefits to Persons with Disabilities

CIL has an Equal Opportunities Policy and special provisions in Transfer Policy, TA/DA Rules, Housing Policy, Promotion Policy and Leave Rules for safe guarding the interests of Persons with Disabilities, and also for pro-active actions to facilitate the inclusion and participation of Persons with Disabilities in work and other activities.

f) Prevention of Sexual Harassment at workplace: -

Sexual harassment of any form is handled strictly at CIL and its subsidiaries. The statutory provisions with respect to the same are adhered to. It is treated as a misconduct for Executive Cadre employees as per

the Conduct, Discipline and Appeal Rules as well as for Non-Executive Cadre employees as per the Certified Standing Orders.

g) Freedom of Associations: -

Employees are free to be a part of any registered Trade Union/ Employees' Association Representation of employees is allowed in the bipartite bodies through Trade Unions / Associations.

h) Post-Retirement Medical Support: -

Contributory Post Retirement Medicare Schemes for Executives and Non-Executive Cadre employees of CIL/Subsidiaries have been formulated. Medical coverage extended to the employees is given below:

Benefit under Contributory Post Retirement Medicare Schemes	Retired Executive, Spouse & Divyang Children (Coverage)	Retired Non-Executive, Spouse & Divyang Children (Coverage)
Normal Diseases	₹ 25 Lakh for Retd. Executive & Spouse ₹ 2.5 Lakh for Divyang Child	₹ 8 Lakh for Retd. Employee & Spouse ₹ 2.5 Lakh for Divyang Child
Specified Critical Diseases	At CGHS rates without ceiling, (for both retired employee & their Divyang Child)	

i) Social Security: -

All employees of CIL and its subsidiaries / contractors' workers are covered under the social security schemes as given below: -

(A) For employees of CIL and its subsidiaries:

1. Compensation under the Employee's compensation Act, 1923
2. Gratuity: Upto ₹ 20 Lakhs as per Payment of Gratuity (Amendment) Act, 2018
3. Coal Mines Provident Fund (CMPF): - All employees of CIL/Subsidiaries are covered under the Coal Mines Provident Fund scheme with equal share of contribution from both (i.e. from employees and the employer).
4. Coal Mines Pension Scheme (CMPS): - All employees are covered under the Coal Mines Pension Scheme by which, on superannuation, they receive upto 25% of their total emoluments as monthly pension. (Basic + DA)

5. Life Cover Scheme: - An amount upto ₹1,56,250/- is paid under the Life Cover Scheme

6. Ex-Gratia: - An Ex-gratia compensation of ₹ 15 lakhs in case of fatal mine accident is paid to the next of kin of the deceased employee.

An additional amount of ₹ 90,000 as ex-gratia, in addition to Employee's Compensation Act, 1923, is paid to the eligible dependents, in case of death or permanent total disablement of the Non-Executive Cadre employees of CIL/Subsidiaries.

7. Employment / Monthly monetary compensation in lieu of employment: -

There is provision of employment to one dependent of the employees who dies while in service.

Female dependents of the employees dying while in service are provided the Monthly Monetary Compensation, in lieu of employment, till attainment of 60 years of age or death whichever is earlier.

8. Defined Contribution Superannuation Pension Scheme (DCSPS): - CIL has formulated a DCSPS for executives as per DPE guidelines covering Board level and below Board Level Executives to provide superannuation benefit in the form of annuity through an Annuity Service Provider, post retirement.

9. Facility of opting various benefits under Corporate Salary Package (CSP) scheme of various Banks.

10. Medical facility to the employees and their eligible dependents.

(B) For contractors' workers engaged in CIL and its subsidiaries by contractors.

1. Gratuity as per Payment of Gratuity Act, 1972.
2. Mandatory coverage for all contractors' workers under CMPF Act 1948 or EPF Act 1952. Nominee of deceased contractors' workers are eligible for payment of accumulated amount under EPF/CMPF.
3. Compensation under the Employee's compensation Act, 1923
4. An Ex-gratia amount of ₹ 15 lakhs is paid to the next of kin of the contractors' worker in case of fatal mine accident.

5. Facility of opting for Personal Accidental Insurance under Corporate Salary Package (CSP) scheme of various Banks.

6. Medical facility to the contractor workers in the Company Hospitals and dispensaries.

HUMAN RESOURCE DEVELOPMENT:

The critical role of Human Resource in achieving this goal is well understood by the organization and hence prioritizes workforce development as a key strategic focus. Through continuous training, capacity building and leadership development initiatives, Coal India Limited aims to enhance employee capabilities and drive organizational excellence.

During 2024-25 different training programs were organized at subsidiary headquarters, training centers, vocational training center and also at CIL's own in-house training facility Indian Institute of Coal Management, Ranchi. These training programs were organized after accessing the training needs in the respective category of employees.

Employees were given trainings for skill development and acquisition of knowledge and skill in existing and future technology as well as safety. In addition to in-house training, employees were trained at reputed training institutes like IIM Lucknow, IIM Mumbai, IIM Sambalpur, ISM Dhanbad, XLRI Jamshedpur etc. in their respective fields of operations.

Talent Acquisition:

In the financial year 2024-25, CIL has expanded its wingspan of Executive cadre by recruiting 47 Medical Executives in 2nd Phase, through Open Recruitment. The 3rd phase of recruiting 23 Medical Executives is underway. Additionally, recruitment through GATE-2024 for 640 Management Trainee in Technical disciplines is underway. Offer of Appointment will be issued shortly. For recruitment of Management Trainees in Non- Technical disciplines, the Computer Based Test for 434 vacancies in 09 disciplines was conducted on 29.03.2025 and the process is currently underway, for publication of result.

Further, towards career progression of employees, the company's Internal Promotion/Selection from Non-executive to executive grade in Mining Discipline for 227 vacancies and Departmental Promotion/Selection from Non-Executive to Executive Grade in various disciplines for 1972 vacancies is underway. This dual strategy fortifies our Executive team for succession planning and production targets, exemplifying our commitment to a dynamic and skilled leadership team for sustained success.

These new recruits at entry level will undergo comprehensive development program, blending off-the-job and on-the-job training interventions. Guided and mentored by experienced senior executives within the company, this process is designed to prepare them for

assuming roles as responsible senior executives in the future. By facilitating their easy adaptation to the next level of the organization, with an inclusive culture for seamless transition, it would aim for long-term success for both the individuals and the company.

A detailed paragraph on Human Resource Development forms part of the **Directors Report** and reference may be drawn from the same.

9.0 ENVIRONMENTAL PROTECTION AND CONSERVATION

It is a common misconception that mining and environmental protection cannot go hand in hand. Coal India Limited (CIL) has consistently demonstrated that with strategic planning and sustainable practices, mining operations can not only minimize environmental impact but also contribute positively to ecological restoration.

Environmental protection measures are implemented concurrently with mining activities to maintain acceptable

levels of key physical attributes such as air and water quality, hydrogeology, noise levels, and land resources.

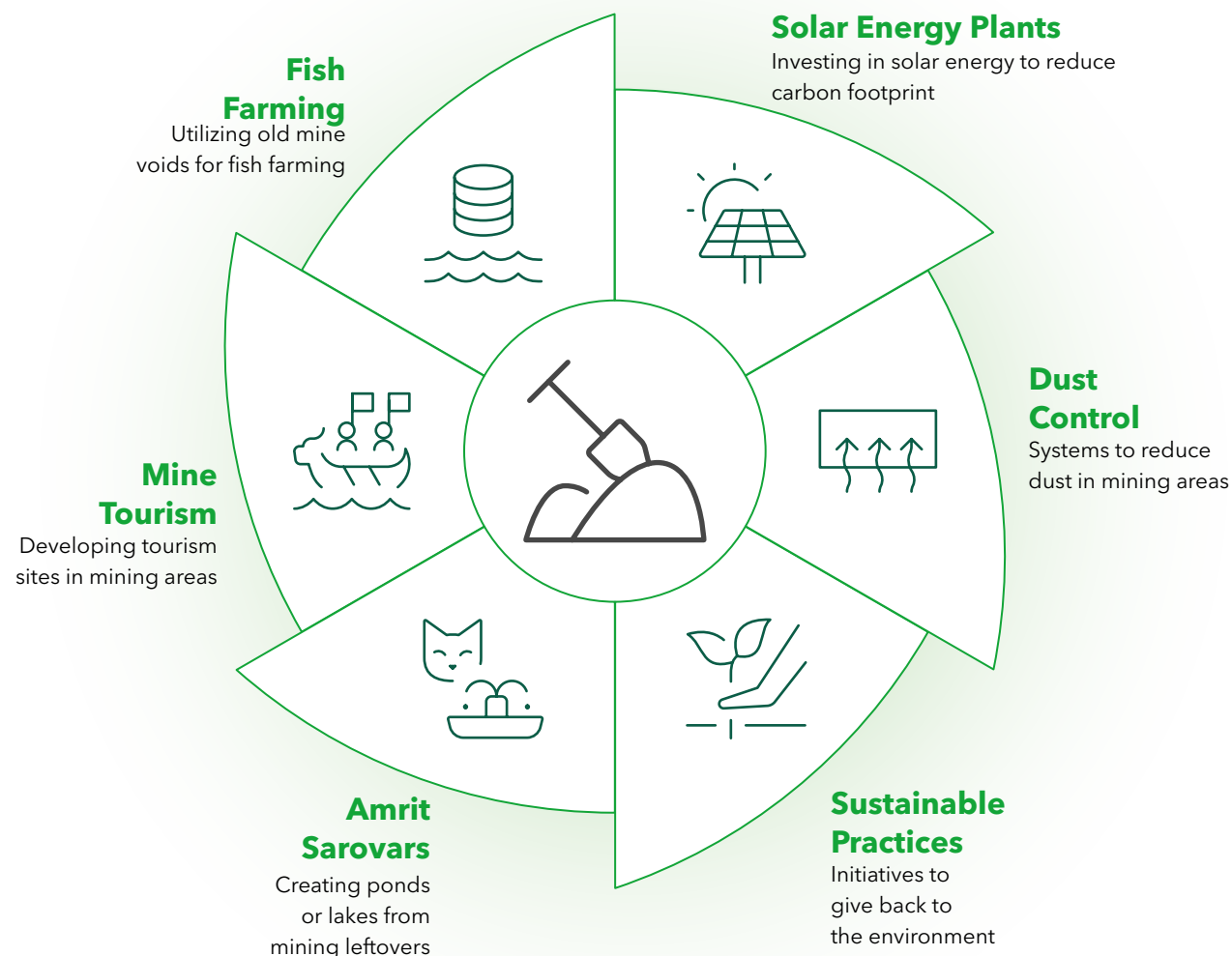
To mitigate fugitive dust emissions, water spraying systems have been installed across various operational points including roads, washeries, First Mile Connectivity (FMC) projects, coal handling plants (CHPs), feeder breakers, crushers, coal transfer points, and stockyards.

Sustainable Development Initiatives:

CIL has undertaken a range of sustainable development activities such as:

- Alternative use of overburden (OB)
- Creation of Amrit Sarovars
- Mine tourism initiatives
- Pisci-culture in mine voids
- Installation of solar energy plants
- Energy efficiency improvements

Comprehensive Mining Sustainability Initiatives



Greening Our Surroundings:

One of the most visible ways we protect the environment is through massive tree plantation drives. Trees are incredible for improving air quality and reducing noise.

- In the last five years alone, we've planted over 13.1 million saplings within our mining areas, covering more than 5,400 hectares.
- We've also planted over 3.5 million saplings in areas outside our direct mining operations, covering nearly 2,400 hectares.
- The plantation within mine leasehold area, in last 5 years, has created an annual carbon sink potential of 2,72,000 tonnes of CO₂ equivalent.
- Just last financial year (2024-25), we planted over 4 million saplings and even carried out grassing over 206 hectares to help stabilize the soil and promote greenery.

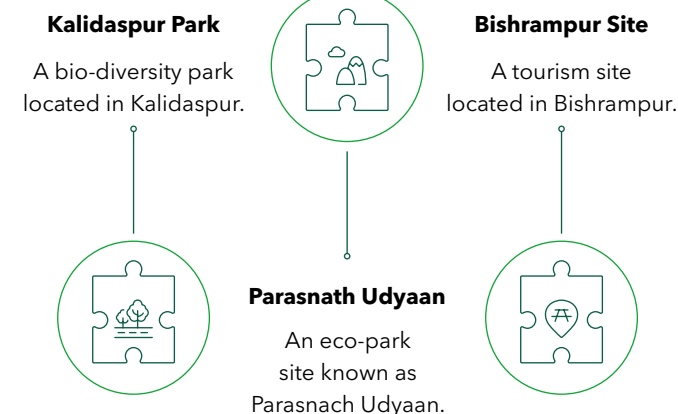
	2024-25 Saplings planted last financial year 4 million
	Outside Areas Saplings planted outside mining 3.5 million
	Mining Areas Saplings planted in mining areas 13.1 million

Eco Parks and Mine Tourism:

To promote biodiversity and recreational opportunities, CIL has developed 33 eco-parks and mine tourism sites, including:

- Kalidaspur Bio-Diversity Park (ECL)
- Parasnath Udyan, AKWMC Colliery (BCCL)
- Bishrampur Tourism Site (SECL)
- Chander Shekhar Azad Eco Park, Bina (NCL)
- Neem Vatika, Raiyatwari, Chandrapur (WCL)
- Kayakalp Vatika (CCL)
- Ananta Medicinal Garden (MCL)

Eco-park locations



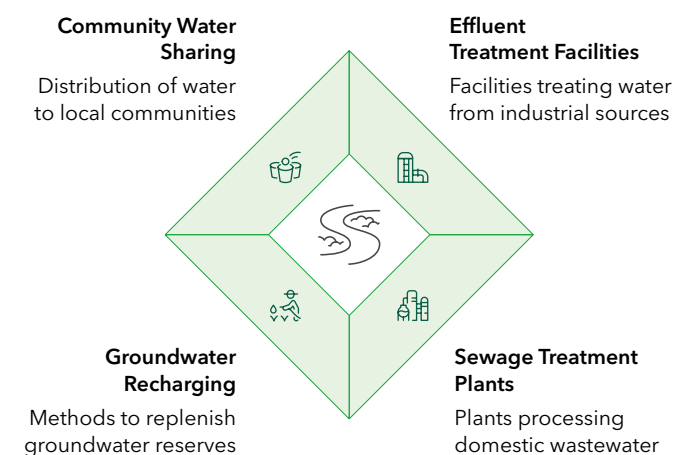
Water Management

Effluent treatment facilities have been established across major projects to handle mine, workshop, and CHP effluents using oil and grease traps, sedimentation ponds, and water storage and reuse systems. Domestic sewage treatment plants are also operational for processing household waste.

Groundwater recharge is facilitated through rainwater harvesting, construction of ponds/lagoons, and de-silting of existing water bodies, both within mines and surrounding villages.

In FY 2024-25, CIL shared 2513.66 lakh cubic meters of water with nearby communities, benefiting over 11.79 lakh people in 880 villages for domestic and agricultural purposes.

Comprehensive Water Management Strategy



Technological Conservation, Renewable Energy Developments, Foreign Exchange Conservation- Details are given in Directors Report

10. CORPORATE SOCIAL RESPONSIBILITY

As a coal-focused natural resource company, we are committed to responsibly managing Earth's resources to create sustainable value for communities and future generations. We earn and sustain our community's trust—our social license to operate—through sustainable practices that foster trust and long-term impact.

Our commitment towards society is evident from the fact that for the FY 24-25, Coal India Ltd. (CIL HQ), Kolkata, allocated a budget of ₹ 154.72 crore in Annual Action Plan for CSR activities, significantly exceeding the minimum statutory requirement of ₹ 16.25 crore. During the financial year, CIL successfully utilized ₹ 95.73 crores for CSR, surpassing its obligations under the Companies Act, 2013.

As per DPE's guidelines, the priority theme during the year was kept as 'Healthcare, Nutrition and PM Internship Scheme' in which 60% of the total expenditure was made. Other themes which were given due focus during the year were Education, Skilling & Livelihood, Environmental Sustainability, Empowerment of Vulnerable Groups and Rural Development. Several high-investment, high-impact CSR initiatives were continued during the year, including:

- **Thalassemia Bal Sewa Yojana (TBSY)**, which celebrated a remarkable milestone of 700 bone marrow transplants.
- **Project 'Nanha Sa Dil'** for congenital heart disease in Jharkhand, facilitating 270 heart surgeries and conducting over 63,000 screenings.

- The construction of a girls' hostel at the prestigious Indian Institute of Technology (IIT) Bombay.
- The **NIRMAN** scheme, empowering underprivileged civil service aspirants.
- A range of employment-oriented skill development programmes aimed at providing unemployed youth with the tools to build sustainable careers.

CIL organized the 3rd CSR Conclave on 15th and 16th December 2024 at Kolkata where thought leaders/domain experts shared their thoughts with 200+ participants which included executives engaged in CSR, CPSEs based out of Kolkata and management and senior officers of CIL & Subsidiaries. The occasion was graced by the Hon'ble Governor of West Bengal as the Chief Guest and Secretary to the Govt. of India, Ministry of Coal as the Guest of Honour.

Coal India Ltd. (CIL) has earned global recognition for its relentless commitment to societal development, clinching the Gold award in the CSR category for the 'Fuel, Power, and Energy' sector at the prestigious 'Green World' awards. The award was presented in a ceremony in London on 18th November 2024. Adding to its accolades, CIL also secured the esteemed 'Golden Peacock Award for Corporate Social Responsibility', which was presented on 6th February 2025 in Mumbai.



CSR budget vs expenditure for FY 24-25 for CIL (HQ)

S. No.	Item	Amount (₹ Crores)
1	CSR budget as per minimum statutory provisions	16.25
2	CSR budget as per CIL's CSR policy	154.72
3	Expenditure incurred	95.73

Theme wise Expenditure during FY 24-25 by CIL (HQ)

S. No.	Thematic Area	Expenditure in F.Y. 2024-25 (₹ Crores)	As a % of Total CSR Expenditure in F.Y. 2024-25
1	Healthcare, Nutrition & Sanitation	57.88	60.46%
2	Education, Skilling & Livelihood	27.65	28.88%
3	Rural Development	4.79	5.00%
4	Environmental Sustainability	2.65	2.77%
5	Welfare of vulnerable groups such as SC/ST, Women, Divyangs	2.62	2.74%
6	Other themes, Administrative expenditure and Impact assessment	0.14	0.15%
	Total	95.73	100.00%

Major Projects for which CSR fund was utilized in FY 24-25 by CIL (HQ)

a) Item - I of Schedule VII - Healthcare, Sanitation & Nutrition

- ₹ 17.25 Crores were utilized for the flagship project 'Thalassemia Bal Sewa Yojana' (TBSY)
- ₹ 8.82 Crores were utilized for construction of girls' hostel at Indian Institute of Technology, Bombay (IITB) to provide hygienic and safe accommodation to girl students
- ₹ 4.46 Crores were utilized for the Project 'Nanha Sa Dil' - a comprehensive project for Congenital Heart Diseases (CHDs) in 4 districts of Jharkhand
- ₹ 2.89 Crores were utilized for providing medical equipment for the under-construction cancer hospital of Shree Mahavir Health and Medical Relief Society, Surat
- ₹ 2.80 Crores were utilized for providing nine nos. of manhole cleaning Bandicoot robots in three municipal corporations of Gujarat to reduce the practice of manual scavenging
- ₹ 1.74 Crores were utilized for providing 19 LPG portable Cremators to 19 Municipal towns/corporations/villages in 13 Coastal Revenue district of Andhra Pradesh
- ₹ 1.54 Crores were utilized for construction of girls hostel for 60 girls from tribal communities in Lohardaga, Jharkhand
- ₹ 1.15 Crores were utilized for construction of hostel building in Residential Educational Institution in village Sandalpur, District Dewas, Madhya Pradesh
- ₹ 1.12 Crores were utilized for Improvement of Spine and Optical health of children through distribution of 15000 Innovative school bags in ten districts of Uttar Pradesh

- ₹ 1.04 Crores were utilized for installation of sewage treatment plant, water treatment plant and gabion wall at Free Residential Learning Centre (school) for 1,000 girls at Joka, West Bengal

- ₹ 1.00 Crores were utilized for Distribution of hearing aids to person with hearing disability in Assam

b) Item - II of Schedule VII - Education & Livelihood

- ₹ 6.02 Crores were utilized for CIL-ASHIS (Coal India Limited - Aayushmaan Shiksha Sahayata) scheme for providing a scholarship of ₹ 45,000 per student to COVID orphans
- ₹ 4.15 Crores were utilized for setting up of infrastructure for school of Experiential Education at Himalayan Institute of Alternatives, Ladakh (HIAL)
- ₹ 2.05 Crores were utilized towards commissioning of digital classrooms in 70 schools of Dharwad, Karnataka
- ₹ 1.77 Crores were utilized for skill training of 253 youth at Central Institute of Petrochemicals Engineering and Technology (CIPET), Guwahati
- ₹ 1.46 Crores were utilized for Augmenting livelihood of Kantha artisans by construction of Skill Development centre with handholding supporting by awareness campaigns as a part of the project at Birbhum, West Bengal
- ₹ 1.22 Crores were utilized for construction of Inter Collage School Building at Rafi Ahmed Kidwai Memorial College at Barabanki, Uttar Pradesh
- ₹ 1.19 Crores were utilized for establishing STEM Labs in 40 Government schools of Koderma, Jharkhand
- ₹ 1.06 Crores were utilized towards the project for training a total of 655 youth in different trades through TATA Strive

c) **Item - III of Schedule VII - Empowerment of Vulnerable Groups such as Women, SCs and STs**

- a. ₹ 1.78 crore were utilized for women empowerment project by providing sewing machines and relevant training to 800 BPL women in coastal district of Andhra Pradesh

d) **Item - IV of Schedule VII - Environmental Sustainability**

- a. ₹ 1.14 Crores were utilized for financial support to Wildlife Institute of India (WII) for Bio-diversity challenges through finding innovative solution based on rigorous scientific knowledge

e) **Item - X of Schedule VII - Rural Development Projects**

- a. ₹ 2.50 Crores were utilized for construction of border road in Badrinath
- b. ₹ 1.58 Crores were utilized for power supply/ electrification of un-electrified 30 nos. of Majra/Tola/Habitations of Betul District, Madhya Pradesh.

Annexure -A

CIL R&D Projects during 2024-25

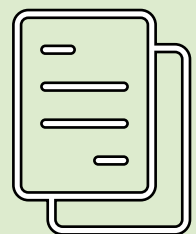
S. No.	Title of the Project	Implementing Agency	Status
1	Scaling up the conversion of CO2 to methanol and other value-added chemicals with 500 Kg CO2/day capacity	JNCASR, Bangalore; SCCL, Kothagundem, Telengana; and BREATHE Applied Sciences Pvt Ltd, Bangalore	On-going
2	Indigenous Development of Monolithic Perovskite Module Manufacturing by Printing.	IIT Bombay; CIL, Kolkata & Mine Electronics Division, CMPDI	On-going
3	Development of tandem approach for Paste Fill Technology and extraction methodology by continuous miner (CM) deployment for Shyampur B Colliery of Mugma Area, ECL	ECL, Sanctoria & CIMFR, Dhanbad	On-going
4	Assessment of safe parting thickness and optimal goaf edge support requirement for extraction of pillars under soft cover.	IIT (BHU), Varanasi, ECL, CCL & SECL	On-going
5	Prototyping of Bi-facial Perovskite Module Leading to 4-T Perovskite-Si Tandem Structure.	IIT Bombay	On-going
6	5G Captive Non-public Network for Integrated Voice, Video & Data Communication in Opencast Coal Mines	ME Division, CMPDI (HQ), Ranchi & Centre for Development of Advanced Computing (C-DAC), Thiruvananthapuram	On-going
7	A Pilot Project on Underground Coal Gasification (UCG) to establish technology in Indian geo-mining conditions-Phase-1	M/s Ergo Exergy Technologies Inc (EETI), Canada Clean Energy Deptt., CMPDI(HQ), Ranchi and ECL, Sanctoria	On-going
8	Development of Energy Efficient Ergonomically Designed (EEED) Chair Lift Man Riding System	IIT-ISM, Dhanbad, BCCL, Dhanbad & DGMS, Dhanbad	On-going
9	Design of Geotechnical structures for extraction of coal seam at higher depth using Continuous Miner.	Department of Mining Engineering, NIT, Rourkela; Sub-Implementing Agency: Underground Mining Division, RI-V, CMPDI, Bilaspur; SCCL and SECL	On-going
10	Study on post-mining accelerated reclamation in coal mining area using soil microbial community	CIMFR, Dhanbad & BCCL, Dhanbad	On-going
11	Creation of research facilities for examining the mental state and improving mental health including dementia	IIT, Mandi; CCL & CMPDI	On-going
12	Assessment of coking coal quality with respect to active components present in coking coal	NML, Jamshedupur, CMPDI	On-going
13	Development of guidelines for delineation of water-stressed areas and designing of environmental friendly water storage structure for meeting the water needs in mining areas.	IIT(ISM), Dhanbad; CCL, Ranchi	On-going (Completion report yet to be accepted)
14	Up gradation of high ash Indian coal through physical and chemical beneficiation.	IIT-Kharagpur, CMPDI, MCL, BCCL and CCL	On-going (Completion report yet to be accepted)
15	Development of guideline for prevention & mitigation of explosion hazard by risk assessment and determination of explosibility of Indian coal incorporating risk based mine emergency evacuation and re-entry protocol.	CIMFR, Dhanbad, IIT-ISM, Dhanbad and CIL	On-going (Completion report yet to be accepted)
16	Real-time energy efficient cyber-physical intelligent system for mine slope health monitoring.	IIT(ISM), Dhanbad, CMPDI and ECL	On-going (Completion report yet to be accepted)

ECO park at Saoner





Standalone Financial Statements



BALANCE SHEET - STANDALONE

(₹ in Crore)			
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3.1	540.00	534.98
(b) Capital work in progress	3.2	265.47	142.39
(c) Exploration and Evaluation Assets	3.3	-	-
(d) Intangible Assets	3.4	70.64	93.90
(e) Financial Assets	4.1	14,267.62	14,170.94
	(ii) Loans	0.41	0.02
	(iii) Other Financial Assets	5,904.20	5,082.34
(f) Other Non-Current Assets	6.1	130.79	47.14
TOTAL NON-CURRENT ASSETS (A)		21,179.13	20,071.71
(2) Current Assets			
(a) Inventories	5.1	8.72	37.66
(b) Financial Assets	4.1	238.05	35.29
	(ii) Trade Receivables	-	-
	(iii) Cash and Cash equivalents	711.40	43.25
	(iv) Other Bank Balances	770.94	1,433.45
	(v) Other Financial Assets	1,040.92	1,180.52
(c) Current Tax Assets (Net)	11.1	1,272.04	744.14
(d) Other Current Assets	6.2	359.00	498.41
TOTAL CURRENT ASSETS (B)		4,401.07	3,972.72
TOTAL ASSETS (A+B)		25,580.20	24,044.43
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7.1	6,162.73	6,162.73
Other Equity	7.2	11,908.12	11,163.00
TOTAL EQUITY (A)		18,070.85	17,325.73
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
	(i) Other Financial Liabilities	8.3	44.11
(b) Provisions	9.1	261.66	228.34
(c) Deferred Tax Liabilities	11.2	38.49	38.19
(d) Other Non-Current Liabilities	10.1	6,776.35	5,887.21
TOTAL NON-CURRENT LIABILITIES (B)		7,120.61	6,195.54
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	8.2		
(A) Total outstanding dues of micro enterprise and small enterprises;		0.23	1.07
(B) Total outstanding dues of Creditors other than micro enterprise and small enterprises		116.39	76.93
(ii) Other Financial Liabilities	8.3	146.79	209.02
(b) Other Current Liabilities	10.2	60.52	151.48
(c) Provisions	9.1	64.81	84.66
TOTAL CURRENT LIABILITIES (C)		388.74	523.16
TOTAL LIABILITIES (D) (B+C)		7,509.35	6,718.70
TOTAL EQUITY AND LIABILITIES (A+D)		25,580.20	24,044.43

The Accompanying Note No. 1 to 16 form an integral part of the Standalone Financial Statements.

As per our report annexed
For Lodha & Co LLP

Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

Sd/-
(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

On behalf of the Board of Directors

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(Sanjay Shrivastava)
GM (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

STATEMENT OF PROFIT AND LOSS - STANDALONE

(₹ in Crore)			
Particulars	Note No.	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
I Revenue from Operations (Net of levies)			
A. Sales	12.1	177.08	114.00
B. Other Operating Revenue	12.1	1417.09	1402.38
Revenue from Operations (Net of levies) (A+B)		1594.17	1516.38
II Other Income	12.2	16627.29	15332.38
III Total income (I+II)		18,221.46	16,848.76
IV Expenses			
Cost of Materials Consumed	13.1	4.65	4.23
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	13.2	28.96	(17.34)
Employee Benefits Expense	13.3	393.18	400.01
Finance Costs	13.4	3.70	2.03
Depreciation, Amortization and Impairment Expenses	13.5	46.80	43.33
Contractual Expense	13.6	69.62	61.15
Other Expenses	13.7	577.05	313.23
Total expenses (IV)		1,123.96	806.64
V Profit before Tax (III-IV)		17,097.50	16,042.12
VI Tax Expense	14.1		
(1) Current tax		80.64	267.04
(2) Deferred tax		0.30	8.25
Total Tax expenses		80.94	275.29
VII Profit for the year (V-VI)		17,016.56	15,766.83
VIII Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss	15.1	(43.57)	(65.25)
(ii) Income tax relating to items that will not be reclassified to profit or loss		10.97	16.42
Total Other Comprehensive Income		(32.60)	(48.83)
IX Total Comprehensive Income (VII+VIII) (Comprising Profit and Other Comprehensive Income for the year)		16,983.96	15,718.00
X Earnings per equity share (Face Value ₹ 10 each) *			
(1) Basic		27.61	25.58
(2) Diluted		27.61	25.58

*Refer note 16 (6) (c) for calculation of EPS

The Accompanying Note No. 1 to 16 form an integral part of the Standalone Financial Statements.

As per our report annexed
For Lodha & Co LLP

Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

Sd/-
(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

On behalf of the Board of Directors

Date : 07-05-2025
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
GM (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

As at 31-03-2025

(₹ in Crore)

Particulars	Balance as at 01-04-2024	Changes in equity share capital during the current period	Balance as at As at 31-03-2025
6,16,27,28,327 Equity Shares of ₹ 10/- each	6162.73	-	6162.73

As at 31-03-2024

(₹ in Crore)

Particulars	Balance as at 01-04-2023	Changes in equity share capital during the current year	Balance as at As at 31-03-2024
6,16,27,28,327 Equity Shares of ₹ 10/- each	6,162.73	-	6,162.73

B. OTHER EQUITY

(₹ in Crore)

Particulars	Reserves and Surplus				Total
	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	
Balance as at 01-04-2024	1057.81	4337.55	5923.36	(155.72)	11163.00
Total Comprehensive Income for the year			17,016.56	(32.60)	16983.96
Interim Dividend			(13,157.48)		(13,157.48)
Final Dividend			(3081.36)		(3081.36)
Transfer to/from General Reserve	-	38.89	(38.89)		-
Balance as at 31-03-2025	1057.81	4376.44	6662.19	(188.32)	11908.12

STATEMENT OF CHANGES IN EQUITY

B. OTHER EQUITY (Contd..)

(₹ in Crore)

Particulars	Reserves and Surplus				Total
	Capital Redemption reserve	General Reserve	Retained Earnings	Remeasurement of Defined Benefits Plans (net of Tax) - (OCI)	
Balance as at 01-04-2023	1057.81	4303.75	5289.05	(106.89)	10543.72
Total Comprehensive Income for the year			15766.83	(48.83)	15718.00
Interim Dividend			(12633.63)		(12633.63)
Final Dividend			(2465.09)		(2465.09)
Transfer to/from General Reserve	-	33.80	(33.80)		-
Balance as at 31-03-2024	1057.81	4337.55	5923.36	(155.72)	11163.00

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.

The Accompanying Note No. 1 to 16 form an integral part of the Standalone Financial Statements.

As per our report annexed

For Lodha & Co LLP

Chartered Accountants

Firm Registration No. 301051E/E300284

Sd/-

(R. P. Singh)

Partner

Membership No. 052438

On behalf of the Board of Directors

Sd/-

(P M Prasad)

Chairman-Cum-Managing Director & CEO

DIN- 08073913

Sd/-

(Mukesh Agrawal)

Director (Finance) & CFO

DIN- 10199741

Sd/-

(Sanjay Shrivastava)

GM (Finance)

Sd/-

(B. P. Dubey)

Company Secretary

Date : 07-05-2025

Place : Kolkata

STATEMENT OF CASH FLOW - STANDALONE

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Cash flows from operating activities		
Profit before tax	17097.50	16042.12
Adjustments for :		
Depreciation, amortisation and impairment expenses	46.80	43.33
Interest and other income from investment	(133.15)	(106.56)
Dividend income	(16238.97)	(15087.99)
Finance Costs	3.70	2.03
(Profit)/Loss on sale of Property, Plant and Equipment	0.04	0.22
Liability and provision written back	(6.45)	(16.32)
Allowances and Provisions	-	0.53
Foreign Exchange rate variance	0.01	-
Cash flows from operating activities before changes in following assets and liabilities	769.48	877.36
Adjustment for :		
Trade Receivables	-	3.57
Inventories	28.95	(17.10)
Loans and advances and other financial assets	170.23	(178.16)
Other current and non current Assets	52.72	(103.36)
Trade Payables	38.62	12.80
Other financial liabilities	(59.90)	(45.26)
Other current and non current liabilities	802.76	90.99
Provisions	(33.81)	(106.21)
Cash Generated from Operation	1769.05	534.63
Income Tax (Paid)	(597.57)	(133.26)
Net Cash Flow generated from Operating Activities (A)	1171.48	401.37
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(148.99)	(174.78)
Proceeds from Sale of Property Plant and Equipment	-	0.15
Realisation of deposits/(Deposits) with Banks	(141.18)	(71.63)
Proceeds from/(Investment in) Mutual Fund	(198.83)	8.10
Proceeds/(Investment) in subsidiaries	(0.01)	-
Payment for investment in equity in Joint Venture	(96.67)	(347.03)
Interest received on Investment	81.90	69.84
Dividend received from investment in Subsidiaries	16238.97	15087.99
Net Cash generated from Investing Activities (B)	15735.19	14572.64
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on Equity shares/transfer to Investor Education Protection Fund	(16238.52)	(15097.85)
Net Cash used in Financing Activities (C)	(16238.52)	(15097.85)
Net Decrease in Cash and Cash equivalent (A+B+C)	668.15	(123.84)
Cash and Cash equivalent as at the beginning of the year	43.25	167.09
Cash and Cash equivalent as at the end of the year (Refer Note 4.4)	711.40	43.25

STATEMENT OF CASH FLOW - STANDALONE

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Components of Cash and Cash Equivalents		
Balance with Bank		
- in Deposit Accounts	608.30	-
- in Current Accounts	44.44	37.39
ICDs with Primary Dealers	48.80	-
Others e-procurement account/GeM account/Imprest balances	9.86	5.86
Total (Refer note 4.4 for components of Cash and Cash Equivalents)	711.40	43.25

- The above Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 - 'Statement of Cash Flows'.
- The Company has spent ₹95.73 Crore (Refer note no. 13.7) on account of Corporate Social Responsibility (CSR) Expenditure during the year ended 31-03-2025(Previous Year ₹ 98.56 Crores)
- There is no undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments, indicating any restrictions on the use of these facilities.

The Accompanying Note No. 1 to 16 form an integral part of the Standalone Financial Statements.

**As per our report annexed
For Lodha & Co LLP**

Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

On behalf of the Board of Directors

Sd/-
(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 07-05-2025
Place : Kolkata
Sd/-
(Sanjay Shrivastava)
GM (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Note: 1

A. Corporate Information

Coal India Limited (CIL) (the "Company") is a Maharatna Company domiciled in India and limited by shares. The shares of the Company are listed and traded on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange India Limited (BSE) in India. The address of the Company's registered office is Coal Bhawan, Premises No. 04 MAR, Plot No. -AF-III, Action Area-1A, New Town, Rajarhat, Kolkata- 700 163.

The company along with its subsidiaries is primarily involved in the mining and production of Coal. The major consumers of the company are the power and steel sectors. Consumers from other sectors include cement, fertilizers, brick kilns, etc.

The company has twelve subsidiaries in India including ten wholly-owned. Of these, seven subsidiaries are coal producing, one subsidiary is engaged in mine planning, designing, and related consultancy services, two subsidiaries are engaged in manufacturing solar value chain (ingot-wafer-cell module) and renewable energy business. The other two subsidiaries incorporated for coal gasification business, CIL has 51% shareholding in each. The wholly owned subsidiary incorporated for manufacturing solar value chain known as 'CIL Solar PV Limited' which was yet to commence business has been approved for closure by the competent authority. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which was yet to commence operations, has also been approved for closure by the competent authority. The Company is also engaged in certain ventures through Joint Venture arrangements and there are also seven step-down subsidiaries.

The Standalone financial statements for the year ended March 31, 2025, were approved for issue by the Board of Directors of the company on May 07, 2025.

B. Statement of Compliance and Recent Accounting Pronouncement

i) Statement of Compliance

These Standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act"). The Ind ASs issued, notified and made effective till the financial statements are authorised and have been considered for the purpose of preparation of these financial statements.

The accounting policies are applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Application of new and revised standards:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, from time to time. MCA has notified on 7th May, 2025 amendments to the Ind AS 21 'The Effects of Changes in Foreign Exchange Rates'. Revision in the standard does not have any material impact on the profit and loss and earning per share for the year.

Note 2: Material Accounting Policy Information

2.1 Basis of preparation of financial statements

The standalone financial statements have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

The functional currency of the company is determined as the currency of the primary economic environment in which it operates. The standalone financial statements are presented in Indian Rupees (₹) and all values are rounded off to the 'rupees in crore' up to two decimal points.

2.2 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the company when:

- it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realise the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the company when:

- it expects to settle the liability in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Having regard to the nature of the business being carried out by the company, the company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.3 Revenue recognition

Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Company is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.

The company has a number of long-term contracts to supply products to customers in future periods. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with performance completed to date.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Dividend is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other Claims

Revenue in respect of Other claims (including interest on delayed realization from customers) are recognized only when there is reasonable certainty as to the ultimate collection and the amount can be measured reliably.

2.4 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises the related expenses or costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.5 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.5.1 Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head "Financial Liabilities".

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.5.2 Company as a lessor

Assets are given on lease either as finance lease or operating lease.

Finance Lease: A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially, asset held under finance lease is recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease.

Operating Lease: A lease which is not classified as a finance lease is an operating lease. The Company recognises lease payments in case of assets given on operating leases as income on a straight line basis.

2.6 Non-current assets held for sale

The Company classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

2.7 Property, Plant and Equipment (PPE) and Depreciation/Amortisation

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

PPE are initially measured at cost of acquisition/construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures

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which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
- Interest on Borrowings utilized to finance the construction of qualifying assets are capitalised as part of cost of the asset until such time that the asset is ready for its intended use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts which are significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of

the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continuing use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in the statement of profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Assets	Useful Life
Other Land (incl. Leasehold Land)	: Life of the project or lease term whichever is lower
Building (incl. Roads)	: 3-60 years
Telecommunication	: 3-9 years
Railway Sidings	: 15 years
Plant and Equipment (incl. Railway Corridor, others)	: 1-30 years
Computers and Laptops	: 3 Years
Office equipment	: 3-5 years
Furniture and Fixtures	: 10 years
Vehicles	: 8-10 years

Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

The estimated useful life of the assets are reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except for some items of assets such as other land, site restoration asset, other mining infrastructure, surveyed off assets. Useful life has been technically estimated to be one year with nil residual value for items such as Coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc.

Depreciation on the assets added/disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which are amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

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Assets that are fully depreciated and retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant Equipment and are tested for impairment.

Transition to Ind AS

The Company elected to continue with the carrying value as per the cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP).

2.8 Mine Closure, Site Restoration and Decommissioning Obligation

The Company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from the Ministry of Coal, Government of India. The Company estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation. The Company records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per the mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as a financial expense.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation are initially recognised as receivable from the escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.9 Exploration and Evaluation Assets

Exploration and evaluation assets comprise costs that are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo-chemical and geo-physical studies;
- exploratory drilling, trenching, and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/ indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation assets.

Exploration and evaluation costs are capitalised on a project-by-project basis pending the determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.10 Development Expenditure

When proved reserves are determined and the development of mines/projects are sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- From the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or

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- 2 years of touching coal, or

- From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant, and equipment under the nomenclature "Other Mining Infrastructure". Other Mining infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

2.11 Intangible Assets and Amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Company and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. Amortisation of intangible asset is provided on straight line basis over the estimated useful lives of the intangible asset as follows:

Intangible Assets	Useful Life
SAP/ERP	: 6 years
Other Computer Software	: License period
Rail Corridor	: Life as per MoU contract period

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.

2.12 Impairment of Assets (other than financial assets)

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. The company considers individual mines as separate cash-generating units for the purpose of a test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.13 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as an investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

2.14 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14.1 Financial assets

2.14.1.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

2.14.1.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.14.1.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.14.1.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.14.1.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint

ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.14.1.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as "other income" when the Company's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.14.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred

asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.14.1.4 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Lease receivables under Ind AS 116
- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.14.2 Financial liabilities

2.14.2.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.14.2.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

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2.14.2.2.1 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

2.14.2.2.2 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

2.14.2.3 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or

cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.14.2.4 Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for

(₹ in Crores)

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

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2.14.2.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.14.2.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.
- Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

2.14.3 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the standalone statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related asset up to the date when the qualifying asset is ready for its intended use.

2.16 Taxation

Income tax expense represents the sum of the tax payable for the year and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from "profit before income tax" as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.17 Employee Benefits

2.17.1 Short-term Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

2.17.2 Post-employment benefits and other long term employee benefits

2.17.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan under which the Company pays a fixed contribution into a fund maintained by a separate body and the Company will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.17.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have

maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long-term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the Company, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. An economic benefit is available to the Company if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprises actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as an expense immediately in the statement of profit and loss.

2.17.3 Other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- (a) Service cost
- (b) Net interest on the net defined benefit liability (asset)
- (c) Re-measurements of the net defined benefit liability (asset)

2.18 Foreign Currency

Transactions in foreign currencies are converted into the reported currency of the Company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.19 Stripping Activity

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified in property, plant, and equipment. Stripping costs are accounted for separately for individual mines.

The Company accounts for stripping activities as follows:

Stripping costs during the Development phase

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the Group and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life.

Stripping costs during the production phase:

These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the group. Stripping costs during the production phase can give rise to two benefits, the extraction of

coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard strip ratio (overburden-to-coal). The standard strip ratio is the total volume of overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset. The stripping activity asset is amortised over the expected useful life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are shown separately under Property, plant, and equipment.

Stripping activity asset for stripping costs during the production phase are recognised in the mines with a rated capacity of one million tonnes per annum and above.

2.20 Inventories

2.20.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at net realisable value or cost whichever is lower. Coke is considered as a part of the stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of the stock of coal.

Slurry (coking/semi-coking), middling of washeries, and by products are valued at net realisable value and considered as a part of the stock of coal.

2.20.2 Stores, Spares, and Other Inventories

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

2.21 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the Company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

2.22 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic Earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.23 Stripping activity provision (Ratio Variance)

Stripping activity provision recognized earlier is based on the policy followed consistently by CIL since its inception. Stripping activity provision was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.

The carrying amount of the stripping activity provision is reversed systematically whenever the situation of reversal

arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to mines at the rate the said provision has been recognized.

2.24 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.24.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

2.24.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgment in developing and applying an accounting policy that results in information that is:

- relevant to the economic decision-making needs of users and
- reliable in that financial statements: and
 - represent faithfully the financial position, financial performance and cash flows of the Company;
 - reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

- are neutral, i.e. free from bias;
- are prudent; and
- are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- the requirements in Ind ASs dealing with similar and related issues; and
- the definitions, recognition criteria and measurement concepts for assets, liabilities, income, and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature, and accepted industry practices, to the extent that these do not conflict with the Indian accounting Standard and accounting policies and practices as stated in above paragraph.

The Company operates in the mining sector (a sector where the exploration, evaluation, and development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution, the Company continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more, particularly in Ind AS 8.

2.24.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of items are

material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Company may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered during the year relating to prior periods are treated as immaterial and adjusted during the year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the Company.

2.24.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

2.24.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

2.24.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the Cash Generating Unit (CGU) being tested. The recoverable amount is sensitive to the discount rate used for the Discounted Cash Flow (DCF) model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.24.2.2 Income Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.24.2.3 Defined benefit plans and long term employee benefits

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined

using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.24.2.4 Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.24.2.5 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost of site restoration and dismantling and the expected timing of those costs. The Company estimates provision using the Discounted Cash Flow (DCF) method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal, Government of India
- The discount rate (pre-tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

2.25 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

NOTE 3.1 : PROPERTY, PLANT AND EQUIPMENT

NOTE 3.1.1: PROPERTY, PLANT AND EQUIPMENT														(₹ in Crores)
Particulars	Freehold Land ^{3.1.1}	Other Land ^{3.1.1}	Site Restoration Costs ^{3.1.3}	Building ^{3.1.1}	Plant and Equipment ^{3.1.2}	Furniture and Fixtures	Vehicles	Office Equipments	Tele-communication	Railway Sidings	Other Mining Infra-structure	Surveyed off Assets	Others	Total
Gross Carrying Amount:														
As at 1st April, 2023	101.47	44.17	14.37	304.05	68.90	19.44	3.37	20.14	6.42	4.82	17.48	0.24	-	604.87
Additions	106.07	-	-	2.65	1.31	0.95	0.36	2.25	0.36	-	0.41	0.04	-	114.40
Deletions/Adjustments	-	-	-	-	(0.17)	(0.09)	(0.89)	(0.60)	(0.03)	-	-	(0.02)	-	(1.80)
As at 31st March, 2024	207.54	44.17	14.37	306.70	70.04	20.30	2.84	21.79	6.75	4.82	17.89	0.26	-	717.47
As at 1st April, 2024	207.54	44.17	14.37	306.70	70.04	20.30	2.84	21.79	6.75	4.82	17.89	0.26	-	717.47
Additions	-	-	11.54	0.72	3.47	1.05	3.54	3.23	0.60	4.52	0.44	0.04	-	29.15
Deletions/Adjustments	-	-	-	(1.11)	(0.51)	0.37	(0.56)	(2.01)	0.62	-	-	(0.04)	-	(3.24)
As at 31st Mar, 2025	207.54	44.17	25.91	306.31	73.00	21.72	5.82	23.01	7.97	9.34	18.33	0.26	-	743.38
Accumulated Depreciation, Amortisation and Impairment 3.1.4														
As at 1st April, 2023	-	43.35	6.25	46.20	37.84	13.26	0.70	10.03	4.51	0.75	1.00	-	-	163.89
Charge for the year	-	0.01	0.36	6.84	5.25	1.73	0.36	3.94	0.33	0.26	0.84	-	-	19.92
Deletions/Adjustments	-	-	-	-	(0.16)	(0.03)	(0.60)	(0.50)	(0.03)	-	-	-	-	(1.32)
As at 31st March, 2024	-	43.36	6.61	53.04	42.93	14.96	0.46	13.47	4.81	1.01	1.84	-	-	182.49
As at 1st April, 2024	-	43.36	6.61	53.04	42.93	14.96	0.46	13.47	4.81	1.01	1.84	-	-	182.49
Charge for the year	-	0.01	0.56	8.13	5.47	2.22	0.56	4.28	0.90	0.37	0.84	-	-	23.34
Deletions/Adjustments	-	-	-	(0.16)	(0.48)	0.06	(0.23)	(1.73)	0.09	-	-	-	-	(2.45)
As at 31st Mar, 2025	-	43.37	7.17	61.01	47.92	17.24	0.79	16.02	5.80	1.38	2.68	-	-	203.38
Net Carrying Amount														
As at 31st Mar, 2025	207.54	0.80	18.74	245.30	25.08	4.48	5.03	6.99	2.17	7.96	15.65	0.26	-	540.00
As at 31st March, 2024	207.54	0.81	7.76	253.66	27.11	5.34	2.38	8.32	1.94	3.81	16.05	0.26	-	534.98

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT (Contd..)

3.1.1. Title deeds of Immovable Properties not held in name of the Company

Description of item of property	Gross carrying value (₹ in Crore)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Freehold land	0.03	Assam Railways and Trading Company Limited/ MS Dilli Colliery/ Title deeds not available	No	Different Dates	934.45 hectares of freehold land were acquired by the company in the process of Nationalisation for which nil value was recorded in the books. 10.97 hectares of freehold land were acquired by the company in the process of Nationalisation for which nil value was recorded in the books. 0.92 hectares of freehold land were acquired by the company for which title deeds were not available and nil value was recorded in the books. 5.60 hectares of freehold land were acquired by the company in the process of Nationalisation for which a value ₹ 0.03 Crore was recorded in the books. All other title deeds for land acquired are in the possession and are mutated in favour of the company except in a few cases of freehold lands, where the same is under progress pending legal formalities.
Other land	-	Title deeds not available	Not Applicable	Different Dates	4489.82 hectares land is in the category of other land which were acquired by the company in the process of Nationalisation for which nil value was recorded in the books. Land acquired in pursuance to Coal Mines (Nationalisation) Act 1973, Land acquired under Coal Bearing Areas (Acquisition and Development) Act, 1957 and Land Acquisition Act, 1894 does not require title deeds separately for corresponding land. Buildings are promoted by Standing Committee of Public Enterprises and NBCC on behalf of Ministry of Urban Development (GOI) and CIL has allotment letters only as proof of ownership
Building	82.88	Title deeds not available	No	Different Dates	

3.1.2. Dankuni Coal Complex / Indian Institute of Coal Management :

- a. Property, Plant and Equipment comprising Plant and Equipment and related building and other assets having written down value as on 31.03.2025 of ₹9.04 Crore (as on 31.03.2024 ₹9.17 crore), continue to be let out to South Eastern Coalfields Limited for a lease rent of ₹1.80 Crore per annum under cancellable operating lease agreement.
- b. Property, Plant and Equipment comprising Plant and Equipment and related building and other assets having written down value as on 31.03.2025 of ₹16.40 Crore (as on 31.03.2024 ₹11.93 crore) have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of ₹0.01 crore under cancellable operating lease agreement.

3.1.3. Site Restoration cost comprises the estimated cost to be incurred at the stage of mine closure duly escalated for inflation 5% p.a. and then discounted at 8 % discount rate that reflects the current market rate of fair value and the risk.

3.1.4. Movement in accumulated impairment

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT (Contd..)

3.1.4. Movement in accumulated impairment

Particulars	(₹ in Crores)									
	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Tele-communication	Other Mining Infra-structure
As at 1st April, 2023	-	-	-	2.18	6.23	0.06	0.01	0.10	0.19	12.67
Charge for the year	-	-	-	-	-	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2024	-	-	-	2.18	6.23	0.06	0.01	0.10	0.19	12.67
As at 1st April, 2024	-	-	-	2.18	6.23	0.06	0.01	0.10	0.19	12.67
Charge for the year	-	-	-	1.20	0.36	-	-	-	0.03	-
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31st Mar, 2025	-	-	-	3.38	6.59	0.06	0.01	0.10	0.22	12.67

NOTE 3.2 : CAPITAL WORK IN PROGRESS

Particulars	(₹ in Crores)					
	Building	Plant and Equipment	Railway Sidings	Other Mining infrastructure	Solar Project	Total
Gross Carrying Amount:						
As at 1st April, 2023	6.30	0.18	-	49.80	54.54	110.82
Additions	-	1.33	0.23	50.88	14.23	66.67
Capitalisation/Adjustments	(4.87)	(1.19)	-	(26.94)	(0.01)	(33.01)
As at 31st March, 2024	1.43	0.32	0.23	73.74	68.76	144.48
As at 1st April, 2024	1.43	0.32	0.23	73.74	68.76	144.48
Additions	7.86	2.67	4.29	29.34	87.88	132.04
Capitalisation/Adjustments	(0.07)	(2.79)	(4.52)	(0.44)	(1.14)	(8.96)
As at 31st Mar, 2025	9.22	0.20	-	102.64	155.50	267.56
Accumulated Impairment						
As at 1st April, 2023	-	0.18	-	1.91	-	2.09
Charge for the year	-	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-	-
As at 31st March, 2024	-	0.18	-	1.91	-	2.09
As at 1st April, 2024	-	0.18	-	1.91	-	2.09
Charge for the year	-	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-	-
As at 31st Mar, 2025	-	0.18	-	1.91	-	2.09
Net Carrying Amount						
As at 31st Mar, 2025	9.22	0.02	-	100.73	155.50	265.47
As at 31st March, 2024	1.43	0.14	0.23	71.83	68.76	142.39

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Note:

3.2.1 Ageing schedule for Capital-work-in Progress (Gross):

(₹ in Crores)					
Amount of Capital Work-in-Progress as at 31-03-2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building	4.12	0.13	-	4.97	9.22
Plant and Equipments	0.01	-	-	0.19	0.20
Railway Sidings	-	-	-	-	-
Other Mining infrastructure	2.22	6.91	2.44	91.07	102.64
Solar Project	87.40	13.91	42.39	11.80	155.50
Total	93.75	20.95	44.83	108.03	267.56

(₹ in Crores)					
Amount of Capital Work-in-Progress as at 31-03-2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building	0.37	1.06	-	-	1.43
Plant and Equipments	0.13	-	-	0.19	0.32
Railway Sidings	0.23	-	-	-	0.23
Other Mining infrastructure	0.98	3.63	67.21	1.92	73.74
Solar Project	13.74	43.22	11.80	-	68.76
Total	15.45	47.91	79.01	2.11	144.48

Amount incurred during the year for any running project are considered as expenditure incurred in the year of project initiation for the purpose of ageing schedule.

NOTE 3.3 : EXPLORATION AND EVALUATION ASSETS

(₹ in Crores)	
Particulars	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1st April, 2023	9.26
Additions	-
Transfer to Capital Work in Progress/Deletions	-
As at 31st March, 2024	9.26
As at 1st April, 2024	9.26
Additions	-
Transfer to Capital Work in Progress/Deletions	-
As at 31st Mar, 2025	9.26
Accumulated Impairment	
As at 1st April, 2023	9.26
Charge for the year	-
As at 31st March, 2024	9.26
As at 1st April, 2024	9.26
Charge for the year	-
As at 31st Mar, 2025	9.26
Net Carrying Amount	
As at 31st Mar, 2025	-
As at 31st March, 2024	-

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.3 : EXPLORATION AND EVALUATION ASSETS (Contd..)

3.3.1 Ageing schedule for Exploration and Evaluation (Gross):

Amount in Exploration and Evaluation as at 31-03-2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	-	-	-	-	-
Projects temporarily suspended:					
Exploration and Evaluation	-	-	-	9.26	9.26
Total	-	-	-	9.26	9.26

(₹ in Crores)

Amount in Exploration and Evaluation as at 31-03-2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	-	-	-	-	-
Projects temporarily suspended:					
Exploration and Evaluation	-	-	-	9.26	9.26
Total	-	-	-	9.26	9.26

NOTE 3.4 : INTANGIBLE ASSETS

	Computer software	Total
Gross Carrying Amount:		
As at 1st April, 2023	135.70	135.70
Additions	4.56	4.56
Deletions/Adjustments	-	-
As at 31st March, 2024	140.33	140.33
As at 1st April, 2024	140.33	140.33
Additions	0.21	0.21
Deletions/Adjustments	-	-
As at 31st Mar, 2025	140.54	140.54
Accumulated Amortisation and Impairment		
As at 1st April, 2023	23.01	23.01
Charge for the year	23.42	23.42
As at 31st March, 2024	46.43	46.43
As at 1st April, 2024	46.43	46.43
Charge for the year	23.47	23.47
As at 31st Mar, 2025	69.90	69.90
Net Carrying Amount		
As at 31st Mar, 2025	70.64	70.64
As at 31st March, 2024	93.90	93.90

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT)

(₹ in Crores)			
Particulars	% of Holding	As at 31-03-2025	As at 31-03-2024
Investment in Equity Shares in Subsidiaries (Unquoted)			
Eastern Coalfields Limited (Sanctoria , West Bengal)4.1.2 42694200 equity share of ₹ 1000 each fully paid (P.Y. 42694200 equity share of ₹ 1000 each fully paid)	100% (100%)	4,269.42	4,269.42
Central Coalfields Limited (Ranchi , Jharkhand) 18800000 equity share of ₹ 1000 each fully paid (P.Y. 18800000 equity share of ₹ 1000 each fully paid)	100% (100%)	940.00	940.00
Bharat Coking Coal Limited (Dhanbad, Jharkhand) 46570000 equity share of ₹ 1000 each fully paid (P.Y. 46570000 equity share of ₹ 1000 each fully paid)	100% (100%)	4,657.00	4,657.00
Western Coalfields Limited (Nagpur , Maharastra) 2971000 equity share of ₹ 1000 each fully paid (P.Y. 2971000 equity share of ₹ 1000 each fully paid)	100% (100%)	297.10	297.10
Central Mine Planning & Design Institute Limited (Ranchi , Jharkhand) 1428000 equity share of ₹ 1000 each fully paid (P.Y. 1428000 equity share of ₹ 1000 each fully paid)	100% (100%)	19.04	19.04
Northern Coalfields Limited (Singrauli, Madhya Pradesh) 25237620 equity share of ₹ 1000 each fully paid (P.Y. 25237620 equity share of ₹ 1000 each fully paid)	100% (100%)	126.19	126.19
South Eastern Coalfields Limited (Bilaspur, Chattisgarh) 6680561 equity share of ₹ 1000 each fully paid (P.Y. 6680561 equity share of ₹ 1000 each fully paid)	100% (100%)	278.36	278.36
Mahanadi Coalfields Limited (Sambalpur, Orissa) 13236726 equity share of ₹ 1000 each fully paid (P.Y. 13236726 equity share of ₹ 1000 each fully paid)	100% (100%)	132.37	132.37
Coal India Africana Limitada (Moatize, Mozambique) 4.1.3 Less: Provision for impairment4.1.13	Quota Capital	0.53	0.53
		-	-
CIL Solar PV Limited (Kolkata, West Bengal)4.1.11 50000 equity share of ₹ 10 each fully paid (P.Y. 50000 equity share of ₹ 10 each fully paid)	100% (100%)	0.05	0.05
CIL Navikarniya Urja Limited (Kolkata, West Bengal) 4.1.12 50000 equity share of ₹ 10 each fully paid (P.Y. 50000 equity share of ₹ 10 each fully paid)	100% (100%)	0.05	0.05
Bharat Coal Gasification & Chemicals Limited (BCGCL) 4.1.9 5100 equity share of ₹ 10 each fully paid (P.Y. Nil)	51%	0.01	-
		10,719.59	10,719.58
Equity Shares in Joint Ventures (Unquoted)			
International Coal Venture Private Limited (New Delhi)4.1.4 2800000 equity share of ₹ 10 each fully paid (P.Y. 2800000 equity share of ₹ 10 each fully paid)	0.19% (0.19%)	2.80	2.80
CIL NTPC Urja Private Limited (New Delhi)4.1.5 76900 equity share of ₹ 10 each fully paid (P.Y. 76900 equity share of ₹ 10 each fully paid)	50% (50%)	0.08	0.08
Talcher Fertilizers Limited (Bhubneswar, Orissa)4.1.6 902147292 equity share of ₹ 10 each fully paid (P.Y. 805480826 equity share of ₹ 10 each fully paid)	33.33% (33.33%)	902.15	805.48
Hindustan Urvarak & Rasayan Limited (New Delhi)4.1.7 2642985000 equity share of ₹ 10 each fully paid (P.Y. 2642985000 equity share of ₹ 10 each fully paid)	33.33% (33.33%)	2,642.99	2,642.99
Coal Lignite Urja Vikas Private Limited (Kolkata, West Bengal)4.1.8 10000 equity share of ₹ 10 each fully paid (P.Y. 10000 equity share of ₹ 10 each fully paid)	50% (50%)	0.01	0.01
		3,548.03	3,451.36
TOTAL		14,267.62	14,170.94

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT) (Contd..)

CURRENT

CURRENT

				(₹ in Crores)
Particulars	Units	NAV (₹)	As at 31-03-2024	As at 31-03-2023
Mutual Fund Investment (Unquoted)				
SBI Mutual Fund - Overnight	0.00 (P.Y. 76813.061)	0.00 (P.Y.3779.2823)	-	29.03
SBI Mutual Fund - Ultra Magnum				
SBI Mutual Fund - Liquid Fund	364247.4250 (P.Y. 00)	4055.947 (P.Y.00)	147.74	-
Canara Robeco Mutual Fund	64732.172 (P.Y. 4499.132)	3108.1073 (P.Y. 2893.5275)	20.12	1.30
Union KBC Mutual Fund	82287.372 (P.Y. 4196.269)	2501.547 (P.Y. 2328.5165)	20.58	0.98
BOI AXA Mutual Fund	12878.137 (P.Y. 00)	2986.678 (P.Y. 00)	3.85	-
Bank of Baroda Mutual Fund	153019.228 (P.Y. 14300.389)	2990.686 (P.Y. 2784.781)	45.76	3.98
TOTAL			238.05	35.29

4.1.1 Refer note 16(3) for Classification

4.1.2 Detail of market value of Quoted/Unquoted Investment

Particulars	Non-Current		Current	
	As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024
	(₹ in Crores)		(₹ in Crores)	
Aggregate amount of unquoted investments:	14,267.62	14,170.94	238.05	35.29

4.1.2. Investment in Eastern Coalfields Limited (ECL)

The investment in Equity Shares of ECL, a wholly owned subsidiary, is long term and strategic in nature. The investment at cost in ECL is ₹4269.42 crore (P.Y. ₹4269.42 crore). The accumulated loss in reserves and surplus has come to ₹1168.95 crore (₹1291.78 crore in P.Y.) from ₹2716.00 crore as on 31.03.2015 (i.e. the end of the year in which it came out of BIFR). In view of ECL turning around and the investments in the company being long term and strategic in nature, book value of investment has been considered.

4.1.3. Investment in Coal India Africana Limitada (CIAL)

Coal India Limited formed a wholly owned Subsidiary in the Republic of Mozambique, named "Coal India Africana Limitada" to explore non-coking coal properties in Mozambique. The paid-up capital (known as "Quota Capital") is ₹ 0.53 crore. Coal India Africana Limitada has been approved for closure by the competent authority. In view of the same, the investment in Coal India Africana Limitada has been fully impaired.

4.1.4. Investment in International Coal Ventures Private Limited (ICVPL)

CIL has entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding the formation of a Special Purpose Vehicle (SPV) through a joint venture involving CIL/SAIL/RINL/NTPC & NMDC for the acquisition

of coking coal properties abroad. The formation of the SPV had been approved by the Government of India, vide its approval dated 8th November, 2007. The aforesaid SPV viz. International Coal Ventures Private Limited was incorporated under the Companies Act, 1956 on 20th May, 2009 initially with an authorised capital of ₹1.00 crore and paid-up capital of ₹0.70 crore. Coal India Limited is owning 0.19% share i.e. ₹ 2.80 crore face value of equity shares.

4.1.5. Investment in CIL NTPC Urja Private Limited (CNUPL)

CIL NTPC Urja Private Limited, a 50:50 joint venture company was formed on 27th April'2010 between CIL & NTPC under the Companies Act, 1956 for setting up of joint integrated power plants along with mining of coal. Coal India Limited is presently holding 50% equity shares of face value of ₹0.08 crore in the joint venture Company.

4.1.6. Investment in Talcher Fertilizers Limited (TFL)

A Joint venture company named 'Talcher Fertilizers Limited' (formerly known as Rashtriya Coal Gas Fertilizers Limited) was incorporated on 13th November,2015 under the Companies Act, 2013 under a joint venture agreement dated 27th October,2015, among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited with an authorised share capital of ₹4200.00 Crore. Presently Coal India Limited has invested ₹902.15 crore (i.e. 33.33%) in the joint venture company upto 31-03-2025.

4.1.7. Investment in Hindustan Urvarak and Rasayan Limited (HURL)

By virtue of agreement dated 16th May, 2016 made between CIL and NTPC Limited, a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was formed under the Companies Act, 2013. Subsequently, joint venture agreement has been revised on 31st October, 2016 to include IOCL, FCIL and HFCL as joint venture partners. The authorised share capital of the company is ₹ 12000.00 Crore. Presently Coal India Limited has invested ₹2642.99 crore (i.e. 33.33%) in the joint venture company upto 31-03-2025.

4.1.8. Investment in Coal Lignite Urja Vikas Private Limited (CLUVPL)

A joint venture company named 'Coal Lignite Urja Vikas Private Limited' was incorporated on 10th November 2020 under the Companies Act, 2013 under a joint venture agreement dated 08th October 2020 with NLCIL as a joint venture partner. The authorized share capital of the company is ₹0.10 Crore. Presently Coal India Limited has invested ₹ 0.01 Crore (i.e. 50%) in the joint venture company upto 31-03-2025.

4.1.9 Investment in Bharat Coal Gasification & Chemicals Limited (BCGCL)

Coal India Limited and Bharat Heavy Electricals Limited jointly established Bharat Coal Gasification & Chemicals Limited (BCGCL) on 21st May,2024 under the Companies Act, 2013, a Private Limited Company to engage in the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product. Coal India holds 51% equity stake in the company, while Bharat Heavy Electricals owns 49% in BCGCL.

4.1.10 Investment in Coal Gas India Limited (CGIL)

Coal Gas India Limited (CGIL) has been incorporated on 25.03.2025 under the Companies Act, 2013 as a subsidiary of Coal India Limited (CIL), in which CIL will hold 51% and GAIL (India) Limited will hold 49% equity to set up the Coal to Synthetic Natural Gas (SNG) business. There is no investment till 31.03.2025.

4.1.11 Investment in CIL Solar PV Limited (CSPVL)

CIL Solar PV Limited have been approved for closure by the competent authority. There is no transaction yet with the company.Since, the company was yet to commence operation.

4.1.12 Investment in CIL Navikarniya Urja Limited (CNUL)

CIL Navikarniya Urja Limited (CNUL), a wholly owned subsidiary of Coal India Limited, was established on 16th April 2021,under the Companies Act,2013 to develop projects in the New and Renewable Energy sector. Currently, CNUL provides Project Management Consultancy to CIL subsidiaries for Captive Solar Projects.

4.1.13 The details of movement in impairment on investment (Current and Non-Current)

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	0.53	-
Recognised during the year	-	0.53
Balance at the end of the year	0.53	0.53

Refer Note -16 3(a) for fair value measurement

NOTE - 4.2 : LOANS

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Loans to other than related parties		
Loans to body corporate and employees		
- Secured, considered good	0.41	0.02
- Credit impaired	-	1.87
	0.41	1.89
Less: Allowance for doubtful loans ^{4.2.2}	-	1.87
TOTAL	0.41	0.02

4.2.1. There is no loans to Related Parties.

4.2.2 The details of movement in Allowance for doubtful loans (Current and Non-Current)

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	1.87	1.87
Reversed/Utilised during the year	(1.87)	-
Balance at the end of the year	-	1.87

NOTE - 4.3 : TRADE RECEIVABLES

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Credit impaired	11.17	11.17
	11.17	11.17
Less : Allowance for expected credit loss ^{4.3.3}	11.17	11.17
TOTAL	-	-

4.3.1. For dues from directors - Refer Note 16(2)(a)(viii)

4.3.2. Includes due from Joint Venture Companies (Refer Note No. 16 (2)(b)(iii))

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.3 : TRADE RECEIVABLES (Contd..)

4.3.3 The details of movement in Allowance for doubtful loans (Current and Non-Current)

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	11.17	11.17
Balance at the end of the year	11.17	11.17

4.3.4. Trade Receivables ageing schedule

As at 31-03-2025

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - credit impaired	-	-	-	-	7.47	7.47
(ii) Disputed Trade Receivables - credit impaired	-	-	-	-	3.70	3.70
Total	-	-	-	-	11.17	11.17
Allowance for bad and doubtful debts	-	-	-	-	11.17	11.17
Expected credit losses (Loss allowance provision) - %	-	-	-	-	100%	100%

As at 31-03-2024

Particulars	Outstanding for following periods from transaction date					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - credit impaired	-	-	-	-	7.47	7.47
(ii) Disputed Trade Receivables - credit impaired	-	-	-	-	3.70	3.70
Total	-	-	-	-	11.17	11.17
Allowance for bad and doubtful debts	-	-	-	-	11.17	11.17
Expected credit losses (Loss allowance provision) - %	-	-	-	-	100%	100%

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
(a) Balances with Banks		
- in Deposit Accounts	608.30	-
- in Current Accounts	44.44	37.39
ICDs with Primary Dealers ^{4.4.1}	48.80	-
Others e-procurement account/ GeM account/Imprest balances	9.86	5.86
TOTAL	711.40	43.25

4.4.1. ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 31 Days from the date of investment.

4.4.2. Cash and cash equivalents comprise cash at the bank, sweep accounts, ICD and term deposits held with banks with original maturities upto three months.

NOTE - 4.5 : OTHER BANK BALANCES

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Balances with Banks		
Deposit accounts ^{4.5.1}	750.17	1,337.67
Deposit accounts (For specific purposes) ^{4.5.1 & 4.5.2}	4.08	79.41
Unpaid dividend accounts	16.69	16.37
TOTAL	770.94	1,433.45

4.5.1. Other Bank Balances comprises deposits for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

4.5.2. Deposits for specific purposes are bank deposits held under lien/earmarked as per court order and for other specific purposes.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.6 : OTHER FINANCIAL ASSETS

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Security Deposits	18.09	3.10
Bank Deposits with more than 12 months maturity	-	0.14
Deposit in Bank under Mine Closure Plan ^{4.6.1}	92.68	83.00
Deposit in Bank under Shifting and Rehabilitation Fund scheme ^{4.6.2}	5,752.60	4,958.45
Other Deposit and Receivables ^{4.6.3}	40.83	37.65
TOTAL NON-CURRENT	5,904.20	5,082.34
CURRENT		
Security Deposit	0.73	0.73
Current Account Balance with Subsidiaries	744.81	937.73
Less : Allowance for doubtful balances with Subsidiaries ^{4.6.5}	53.83	53.83
	690.98	883.90
Balance with IICM	4.89	5.37
Interest accrued	325.09	277.77
Other Deposit and Receivables ^{4.6.6}	22.70	16.22
Less : Allowance for doubtful deposits and receivables ^{4.6.5}	3.47	3.47
	19.23	12.75
TOTAL	1,040.92	1,180.52

4.6.1. Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened.

As per MCP guidelines dated 31.01.2025 upto 50% of the total amount deposited excluding interest in the escrow account may be released after every year based on work done towards mine closure and after every five year up to 50% of the total deposit including interest accrued in the escrow account may be released in line with the periodic examination of the closure plan as per the Guidelines. However the year in which 5 yearly reimbursement is claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/Mine Closure).

Escrow Account Balance

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Opening Balance in Escrow Account	83.00	75.32
Add: Amount deposited during Year	4.02	3.08
Add: Interest Credited during the year (net of TDS)	5.66	4.60
Balance in Escrow Account on Closing date	92.68	83.00

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

4.6.2. Deposit in Bank under Shifting and Rehabilitation Fund scheme

Following the direction of the Ministry of Coal, the Company has setup a fund for implementation of action plan for shifting and rehabilitation, dealing with fire and stabilization of unstable areas of Eastern Coalfields Limited (ECL) and Bharat Coking Coal Limited (BCCL). The fund is utilized (ECL and BCCL) based on implementation of approved projects in this respect.

The coal producing subsidiaries of CIL are making a contribution of ₹6/- per tonne of their respective coal dispatch per annum to this fund, which remains in the custody of CIL as bank deposit for this purpose, till they are disbursed/utilized by subsidiaries/agencies implementing the relevant projects.

4.6.3. Coal India Limited entered into a Consortium Agreement with M/s BEML Limited and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for the formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL, and DVC respectively. CIL has paid its proportionate share towards bid consideration of ₹ 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. An amount was paid towards bid consideration and other miscellaneous expenditure ₹ 40.83 crore (P.Y. ₹ 37.65 crores). Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25th August 2010 as a wholly owned subsidiary of BEML for the intended purpose of Joint Venture formation. However as covered in the terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement has not yet executed in this respect.

4.6.4. For dues from directors - Refer Note 16(2)(a)(vii)

4.6.5 The details of movement in Allowance for doubtful deposits and receivables and

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Subsidiaries Current Account(Current)		
Balance at the beginning of the year	57.30	57.30
Balance at the end of the year	57.30	57.30

4.6.6 Includes due from Joint Venture Companies (Refer Note No. 16 (2)(b)(iii))

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 5.1 : INVENTORIES

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Stock of Coal (Finished goods)	7.75	36.71
Less: Provision for diminution in value ^{5.1.1}	0.06	0.06
	7.69	36.65
Stores, Spares and other inventories ^{5.1.2}	1.41	1.40
Less: Provision for slow-moving, non-moving, and obsolete Stores, Spares, and other inventories.	0.38	0.39
	1.03	1.01
TOTAL	8.72	37.66

5.1.1 The details of movement in provision for diminution in value

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	0.06	0.06
Balance at the end of the year	0.06	0.06

5.1.2 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non-moving, and obsolete etc. provisions are recognized for these items as per the company's policy.

The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :
(₹ in Crore)

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	0.39	0.40
Derecognised during the year	(0.01)	(0.01)
Balance at the end of the year	0.38	0.39

5.1.3. Method of valuation: Refer Note No. 2.20 - Material Accounting Policies on Inventories

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Capital Advances	44.14	47.18
Less : Allowance for doubtful advances ^{6.1.1}	0.04	0.04
	44.10	47.14
Input Tax Credit receivable ^{6.2.4}	86.69	-
	86.69	-
TOTAL	130.79	47.14

NOTE - 6.1 : OTHER NON-CURRENT ASSETS (Contd..)

6.1.1 The details of movement in Allowance for doubtful advances

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	0.04	1.43
Utilised during the year	-	(1.39)
Balance at the end of the year	0.04	0.04

NOTE - 6.2 : OTHER CURRENT ASSETS

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Advances other than Capital Advances		
Other Deposits and Advances ^{6.2.1 & 6.2.2}	348.20	289.12
Less : Allowance for doubtful other deposits and advances ^{6.2.3 & 6.2.6}	2.27	2.27
	345.93	286.85
Advance to Related Parties ^{6.2.5}	5.47	132.35
Progressive Mine Closure Expense incurred	0.51	0.46
Input Tax Credit receivable ^{6.2.4}	7.09	78.75
TOTAL	359.00	498.41

6.2.1 Includes deposit under protest and refund yet to be received for Income tax ₹ 20 crore (P.Y. ₹ 20 crore).

6.2.2 Includes ₹84.33 crore (P.Y. ₹ 76.15 crore) for gratuity fund (incl. amount recoverable from the gratuity trust for benefit paid) and leave fund net of liabilities.

6.2.3 Represents provisions of ₹ 2.27 crore (P.Y. ₹ 2.27 crore) against deposit of realisation from sale of seize coal stock in the custody of Margherita Treasury.)

6.2.4 Input tax credit (ITC) relating to GST paid on input materials/services available for utilisation against the GST on output has been accumulated to ₹ 93.78 crore as on 31-03-2025 (as on 31-03-2024 ₹78.75 crore) refer note 6.1 & 6.2. This to a large extent includes GST on royalty against mining operations paid under Reverse Charge Mechanism (RCM) at a rate of 18% against which the recovery is limited to 5% being the rate of duty payable on coal. The amount getting accumulated due to inverted tax structure even though currently not utilised and as ITC is not refundable as per notification issued in this respect, has been carried forward for possible utilisation including on account of revision in tax structure and increase in amount of sales in the near future considering that there is no time limit for utilising the same.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 6.2 : OTHER CURRENT ASSETS (Contd..)

6.2.5 For Advance to Related Parties refer 16(2)(b)

6.2.6 The details of movement in Allowance for doubtful deposits and advances

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	2.27	2.27
Balance at the end of the year	2.27	2.27

NOTE - 7.1 : EQUITY SHARE CAPITAL

Particulars	(₹ in Crore)	
	As at 31-03-2025	As at 31-03-2024
Authorised Share Capital		
8,00,00,00,000 Equity Shares of ₹10/- each	8,000.00	8,000.00
(8,00,00,00,000 Equity Shares of ₹10/- each)		
Issued, Subscribed and Paid-up Share Capital		
6,16,27,28,327 Equity Shares of ₹10/- each fully paid	6,162.73	6,162.73
(6,16,27,28,327) Equity Shares of ₹10/- each fully paid		
TOTAL	6,162.73	6,162.73

7.1.1. Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholders		(₹ in Crore)		
		Number of Shares held	% of Total Shares	% Change during the year
Hon'ble President of India (Promoter)	31-03-2025	3890735938.00	63.13	0.00%
	31-03-2024	3890735938.00	63.13	
Life Insurance Corporation of India	31-03-2025	690769790.00	11.21	10.07%
	31-03-2024	627589285.00	10.18	

7.1.2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particular	(₹ in Crore)	
	Number of Shares	Amount
Balance as on 01.04.2020	6,16,27,28,327	6162.73
Changes during the Year	-	-
Balance as on 31.03.2021	6,16,27,28,327	6162.73
Changes during the year	-	-
Balance as on 31.03.2022	6,16,27,28,327	6162.73
Changes during the Year	-	-
Balance as on 31.03.2023	6,16,27,28,327	6162.73
Changes during the Year	-	-
Balance as on 31-03-2024	6,16,27,28,327	6162.73
Changes during the Year	-	-
Balance as on 31-03-2025	6,16,27,28,327	6162.73

7.1.3. Listing of shares of Coal India Limited in Stock Exchange.

The shares of Coal India Limited is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November,2010.

The details of disinvestment/Buyback of shares by Government of India is furnished below:

Financial year of Disinvestment	(₹ in Crore)		
	% of shares Disinvestment	No. of shares Disinvested	Mode
2010-11	10.00%	631636440.00	IPO
2013-14	0.35%	22037834.00	CPSE-ETF
2014-15	10.00%	631636440.00	OFS
2015-16	0.001%	83104.00	CPSE-ETF
2016-17	1.25%	78842816.00	Buyback
2016-17	0.92%	57156437.00	CPSE-ETF

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 7.1 : EQUITY SHARE CAPITAL (Contd..)

(₹ in Crore)

Financial year of Disinvestment	% of shares Disinvestment	No. of shares Disinvested	Mode
2017-18	0.31%	19299613.00	Bharat 22-ETF
2018-19	0.23%	13991488.00	Bharat 22-ETF
2018-19	3.19%	198003931.00	OFS
2018-19	2.21%	137311943.00	CPSE-ETF
2018-19	0.01%	681840.00	OFS
2018-19	0.38%	23779267.00	Bharat 22-ETF
2018-19	1.37%	84592894.00	CPSE-ETF
2018-19	0.19%	44293572.00	Buyback
2019-20	1.70%	104977641.00	CPSE ETF FFO5
2019-20	0.21%	12835528.00	Bharat 22 ETF
2019-20	2.91%	179569059.00	CPSE ETF FFO6
2023-24	3.00%	184881848.00	OFS
2023-24	0.00%	16767.00	OFS - Employee
		2425628462.00	

Hence, the number of shares held by Government of India stood at 3890735938 i.e. 63.13% of the total 6162728327 number of shares outstanding as on 31-03-2025.

7.1.4. The Company has only one class of equity shares having a face value ₹10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportion to their shareholdings.

NOTE - 7.2 : OTHER EQUITY

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Capital Redemption reserve	1,057.81	1,057.81
(b) General Reserve	4,376.44	4,337.55
(c) Retained Earnings	6,473.87	5,767.64
TOTAL	11,908.12	11,163.00

(a) Capital Redemption Reserve

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	1057.81	1057.81
Balance at the end of the year	1,057.81	1,057.81

(i) As per Companies Act, 2013 Capital Redemption Reserve is created when company purchases its own share out of free reserve or securities premium, a sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of the section 69 of the Companies Act, 2013.

(ii) In case of Company:

NOTE - 7.2 : OTHER EQUITY (Contd..)

Details of Capital Redemption Reserve

Particulars	Amount (₹ in Crore)	Year
Non-Cumulative 10% Redeemable Preference Share Capital Redemption	904.18	Upto FY 2000-01
Buyback of Equity Share	108.95	FY 2016-17
Buyback of Equity Share	44.68	FY 2018-19
Total	1057.81	

(b) General Reserve

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	4,337.55	4,303.75
Addition during the year	38.89	33.80
Balance at the end of the year	4,376.44	4,337.55

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 7.2 : OTHER EQUITY (Contd..)

(c) (i) Retained Earnings

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	5,923.36	5,289.05
Profit for the year	17,016.56	15,766.83
Interim Dividend	(13,157.48)	(12,633.63)
Final Dividend	(3,081.36)	(2,465.09)
Transfer to General reserve	(38.89)	(33.80)
Balance at the end of the year	6,662.19	5,923.36

(c) (ii) Other Comprehensive Income items that will not be reclassified to profit or loss ⁽ⁱ⁾

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	(155.72)	(106.89)
Other Comprehensive Income during the year	(32.60)	(48.83)
Balance at the end of the year	(188.32)	(155.72)
Total (c)(i) + (ii)	6,473.87	5,767.64

(i) represents net actuarial gains/(losses) on defined benefit plans (net of tax)

(d) The Board of Directors of the company has recommended a final dividend of ₹ 5.15 (51.50%) per equity share subject to approval in the forthcoming Annual General Meeting of the company. The first interim dividend of ₹ 15.75 (157.50%) per equity share and second interim dividend of ₹ 5.60 (56.00 %) per equity share for the financial year 2024-25 were declared on 25th October 2024 and 27th January, 2025 respectively .

NOTE - 8.2 : TRADE PAYABLES

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
Current		
Total outstanding dues of Micro enterprise and Small enterprises ^{8.2.1}	0.23	1.07
Total outstanding dues of Creditors other than Micro enterprise and Small enterprises	116.39	76.93
TOTAL	116.62	78.00

NOTE - 8.2 : TRADE PAYABLES (Contd..)

8.2.1.Trade payables -Total outstanding dues of Micro and Small enterprises

Disclosure of Sundry Creditors under Trade Payables is based on the information available with the company regarding the nature of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section of 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is given below:

(₹ in Crore)

Particulars	As at 31-03-2025	As at 31-03-2024
a) Principal & Interest amount remaining unpaid but due thereon as at period end		
i. Principal amount	0.23	1.07
ii. Interest amount thereon	-	-
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period.		
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d) Interest accrued and remaining unpaid as at period end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 8.2 : TRADE PAYABLES (Contd..)

8.2.2 Trade Payables aging schedule

As at 31-03-2025

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
i) Micro enterprise and Small enterprises	0.23	-	-	-	0.23
ii) Others	74.01	4.14	23.19	15.05	116.39

As at 31-03-2024

Trade Payables aging schedule

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
i) Micro enterprise and Small enterprises	1.07	-	-	-	1.07
ii) Others	49.74	25.04	2.12	0.03	76.93

NOTE - 8.3 : OTHER FINANCIAL LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
NON-CURRENT		
Deposits from contractors & others	44.11	41.80
TOTAL	44.11	41.80
CURRENT		
Unpaid dividends ^{8.3.1}	16.69	16.37
Deposits from contractors & others	23.12	21.24
Payable for Capital Expenditure	47.20	47.54
Liability for Employee Benefits	42.89	39.74
Others	16.89	84.13
TOTAL	146.79	209.02

8.3.1. During the FY 2024-25 an amount of ₹ 1.73 crore (P.Y. ₹1.61 crore) in respect of the dividend of FY 2016-17 which has been transferred to Investor Education and Protection Fund (IEPF) as the same remained unpaid and unclaimed for a period of seven years from the date of transfer of such dividend to unpaid dividend account.

NOTE - 9.1 : PROVISIONS

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
NON-CURRENT		
Employee Benefits		
Post Retirement Medical Benefits	171.32	174.74
Other Employee Benefits ^{9.1.2}	3.32	2.81
	174.64	177.55
Other Provisions		
Site Restoration/Mine Closure ^{9.1.1}	87.02	50.79
TOTAL	261.66	228.34

NOTE - 9.1 : PROVISIONS (Contd..)

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
CURRENT		
Employee Benefits		
Other Employee Benefits ^{9.1.2}	64.81	83.31
	64.81	83.31
Other Provisions		
Others	-	1.35
TOTAL	64.81	84.66

9.1.1 Provision for Site Restoration/Mine Closure

The Company's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, so that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 4.6.1)

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 9.1 : PROVISIONS (Contd..)

Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
Site restoration provision on opening date	50.79	48.77
Add: Further Site restoration Provision	32.53	-
Add: Unwinding of Provision charged for the year	3.70	2.02
Mine Closure Provision	87.02	50.79

9.1.2 The details of movement in Provisions (Current and Non-Current)

The position and movement of various provisions except those relating to Gratuity, Leave encashment and Post Retirement Medical benefits which are covered under note 16 (5)

As at 31-03-2025	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
	(₹ in Crore)	(₹ in Crore)	(₹ in Crore)	(₹ in Crore)
Other Employee Benefits	86.12	68.28	86.27	68.13
Others	1.35	-	1.35	-

As at 31-03-2024	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
	(₹ in Crore)	(₹ in Crore)	(₹ in Crore)	(₹ in Crore)
Other Employee Benefits	121.05	85.22	120.15	86.12
Others	0.72	0.63	-	1.35

NOTE - 10.1 : OTHER NON CURRENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
Shifting and Rehabilitation Fund ^{10.1.1, 10.1.2 & 10.1.3}	6,773.31	5,883.74
Deferred Income (Government Grant)	2.80	3.23
Others	0.24	0.24
TOTAL	6,776.35	5,887.21

10.1.1. Refer note 4.6.2

10.1.2. Interest earned on bank deposits earmarked for this fund is credited to this fund.

10.1.3. Includes ₹ 110.28 crore (P.Y. ₹ 92.25 crore) towards TDS on interest earned on deposits made against Shifting and rehabilitation fund.

NOTE - 10.2 : OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
Statutory Dues	48.78	132.91
Advance from customers and others	10.69	17.28
Deferred Income (Government Grant)	0.27	-
Others liabilities	0.78	1.29
TOTAL	60.52	151.48

NOTE - 11.1 : TAX ASSETS/LIABILITIES

Particulars	As at 31-03-2025	As at 31-03-2024
	(₹ in Crore)	(₹ in Crore)
Income Tax Assets		
Balance at the beginning of the year	1,258.85	1,328.46
Recognised during the year	1,309.22	576.05
Reversal/refund during the year	(905.75)	(645.66)
Balance at the Closing of the year	1,662.32	1,258.85
Income Tax Liabilities		
Balance at the beginning of the year	514.71	466.96
Recognised during the year	245.43	266.66
Reversal/Adjustment during the year	(369.86)	(218.91)
Balance at the Closing of the year	390.28	514.71
Net income tax asset/ (liabilities) at the end	1,272.04	744.14
Current		
Income Tax Assets (net)	1,272.04	744.14
	1,272.04	744.14

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

(₹ in Crore)					
Particulars	Balance as at 01-04-2023	Recognised/ (reversed) in profit and loss during the year	Balance as at 31-03-2024	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year
A. Deferred Tax Assets:					
Provision for Doubtful Advances, Claims and Debts					
Employee Benefits					
Others					
TOTAL OF (A)			-	-	-
B. Deferred Tax Liability:					
Related to Property, Plant and Equipment and Intangible assets	29.94	8.25	38.19	0.30	-
TOTAL OF (B)	29.94	8.25	38.19	0.30	-
C. Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)	(29.94)	(8.25)	(38.19)	(0.30)	-

Disclosed as:

(₹ in Crore)		
Particulars	As at 31-03-2025	As at 31-03-2024
Deferred Tax Liability	38.49	38.19

NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Sales		
Sales	232.38	152.99
Less: Statutory Levies	55.30	38.99
Sales (Net) (A)	177.08	114.00
Other Operating Revenue		
Loading and additional transportation charges	1.57	1.01
Less : Statutory Levies	0.07	0.05
	1.50	0.96
Evacuation Facility Charges	1.66	1.06
Less: Statutory Levies	0.08	0.05
	1.58	1.01
Revenue from services	1,669.75	1,652.48
Less: Statutory Levies	255.74	252.07
	1,414.01	1,400.41
Other Operating Revenue (Net) (B)	1,417.09	1,402.38
Revenue from Operations (A+B)	1,594.17	1,516.38

NOTE - 12.2 : OTHER INCOME

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest Income ^{12.2.1}	365.18	117.92
Dividend Income From Investment in Subsidiaries	16,238.97	15,087.99
Gain on Sale of Mutual Fund	3.12	5.16
Lease Rent ^{12.2.2}	3.58	3.02
Provision written back ^{12.2.3}	0.01	1.40
Liabilities written back	4.57	14.92
Fair value changes (net)	0.81	-
Miscellaneous Income	11.05	101.97
TOTAL	16,627.29	15,332.38

12.2.1. Includes interest on Income Tax refund of ₹ 235.96 crore (P.Y. ₹ 16.52) crore.

12.2.2. For Lease rent - as lessee (Refer Note - 16 (6) (d) (ii))

12.2.3 Details of provision written back

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
For coal and store inventories (5.1.2)	0.01	0.01
For other non current deposits and advances (6.1.1)	-	1.39
Total provision written back during the year	0.01	1.40

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Explosives	1.64	2.14
Timber	0.04	0.03
Oil and Lubricants	1.59	1.37
HEMM Spares	0.04	0.06
Other Consumable Stores and Spares	1.34	0.63
TOTAL	4.65	4.23

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Change in Inventory of coal		
Opening Stock of Coal	36.71	19.37
Closing Stock of Coal	7.75	36.71
Change in Inventory of coal	28.96	(17.34)
TOTAL	28.96	(17.34)

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Salary and Wages (including Allowances and Bonus etc.) ^{13.3.1}	298.76	325.86
Contribution to Provident Fund and Other Funds	65.85	44.85
Staff welfare Expenses	28.57	29.30
TOTAL	393.18	400.01

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, sitting fees to independent directors etc.

13.3.2 Disclosures on 'Employee Benefits' in respect of provision made towards various employee benefits except those covered under actuarial valuation, are provided in Note 9.1.2.

13.3.3 Disclosures on 'Employee Benefits' in respect of defined benefit plans and other long term employee benefit plans which are covered under actuarial valuation are disclosed in Note 16 (5).

13.3.4 Expense recognised during the year for Provident Fund ₹ 24.65 crores (P.Y. ₹ 25.21 crores), Pension Fund ₹ 13.86 crores (P.Y. ₹ 14.13 crores) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹ 6.40 crores (P.Y. ₹ 6.05 crores).

NOTE - 13.4: FINANCE COSTS

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest Expenses		
Unwinding of discounts	3.70	2.03
TOTAL	3.70	2.03

NOTE - 13.5: DEPRECIATION/AMORTIZATION/IMPAIRMENT

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Depreciation/Amortization/ Impairment		
Property, Plant And Equipment (Note 3.1)	23.34	19.92
Intangible Assets (Note 3.4)	23.47	23.42
	46.81	43.33
Less: Capitalisation during development of coal mines	0.01	-
TOTAL	46.80	43.33

NOTE - 13.6 : CONTRACTUAL EXPENSES

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Transportation Charges	0.22	-
Wagon Loading	0.18	-
Hiring of Plant and Equipments	66.33	60.19
Other Contractual Work	2.89	0.96
TOTAL	69.62	61.15

NOTE - 13.7: OTHER EXPENSES

(₹ in Crore)		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Power Expense	8.11	7.35
Repairs and Maintenance		
- Building	17.24	18.30
- Plant and Equipment	0.35	0.36
- Others	1.26	1.36
Travelling expenses	20.76	12.67
Training Expenses	7.87	6.81
Telephone and Internet	4.47	4.60
Advertisement and Publicity	14.59	6.55
Demurrage	-	0.03
Under Loading Charges	0.63	0.90
Coal Sampling Charges	0.20	-
Security Expenses	20.99	16.20
Legal Expenses	5.81	2.78
Consultancy Charges	40.37	21.87
Service Charges (CMPDI)	1.94	2.43

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 13.7: OTHER EXPENSES (Contd..)

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Loss on Sale/Discard/Surveyed of Assets	0.04	0.22
Auditor's Remuneration and Expenses		
For Audit Fees	0.37	0.30
For Taxation Matters	0.04	0.04
For Other Services	0.28	0.25
Internal and Other Audit Expenses	0.67	0.51
Lease Rent and Hiring Charges	38.70	35.03
Rates and Taxes	1.21	1.00
Insurance	0.06	0.07
Loss on Exchange rate variance	0.01	-
Other Rescue/Safety Expenses	0.06	-
Siding Maintenance Charges	0.02	-
Research and Development expenses	218.17	-
Environmental and Tree Plantation Expenses	1.25	0.58
Corporate Social Responsibility expenses ^{13.7.1}	95.73	98.56
Donations, Rewards and Grant Provisions ^{13.7.2}	15.42	23.04
Provisions ^{13.7.2}	-	0.53
Write off		
- Gross write off	1.97	0.07
- Write back of provisions, recognized earlier related to write off	(1.87)	-

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Write off (Net of write back of provisions recognized earlier)	0.10	0.07
Miscellaneous expenses	60.33	50.82
TOTAL	577.05	313.23

13.7.1 Notes Related to CSR

Pursuance to section 135 of the Companies Act 2013, for FY 2024-25 an amount of ₹16.25 crore (2% of the average net profit of the company made during the three immediately preceding financial years - considered from the audited financial statements of the respective years) was required to be spent during 2024-25 towards CSR activities. The company has spent ₹95.73 crore during the year ended 31.03.2025.

13.7.2 Details of provisions

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
For Investment (4.1.13)	-	0.53
Total provision during the period/year	-	0.53

A. Activity wise break-up of CSR Expenses (incurred in Cash) :

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Eradicating hunger, poverty and malnutrition	57.88	65.21
Promoting education, including special education and employment enhancing vocation skills	27.65	26.55
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	2.62	3.75
Environmental sustainability	2.65	1.65
Protection of national heritage, art and culture		0.29
Rural development projects	4.78	0.65
Administrative Expenditure and Impact Assessment	0.15	0.46
Total	95.73	98.56

B. CSR required to be spent and CSR Expenditure Break-up

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
(a) Amount Required to be spent during the year	16.25	11.30
(b) Amount approved by the Board to be spent during the year	140.64	140.62
(c) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	56.98	81.58
(ii) on purposes other than (i) above	38.75	16.98
Total	95.73	98.56

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 13.7: OTHER EXPENSES (Contd..)

C. Reconciliation of CSR Expenses recognised and CSR Expenses spent	2024-25	2023-24
CSR Expenses Spent	95.73	98.56
Amount recognised in Statement of profit and loss	95.73	98.56

D. Provision for Liability of CSR Expenses	As at 31-03-2025
Opening Balance	13.77
Addition during the period	95.73
Reversal during the year	108.49
Closing Balance	1.01

NOTE - 14.1 : TAX EXPENSE

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Current Year	245.43	266.66
Earlier Years	(164.79)	0.38
Total Current Tax	80.64	267.04
Deferred tax	0.30	8.25
TOTAL	80.94	275.29

14.1.1 Reconciliation of Tax Expenses

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Profit before tax	17097.50	16042.12
At income tax rate of 25.168% (31.03.2024: 25.168%)	4,303.10	4,037.48
Less: Tax on Income (Set off with dividend payment)	(4086.69)	(3789.10)
Add: Tax on non-deductible expenses/(Additional expenses allowed for tax purpose)	29.32	26.53
Adjustment for earlier year tax	(164.79)	0.38
Income Tax Expenses reported in statement of Profit and Loss	80.94	275.29
Effective income tax rate :	0.47%	1.72%

14.1.2. Refer Note 11.2 for component of deferred tax assets/ (liabilities).

NOTE - 15.1: OTHER COMPREHENSIVE INCOME

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Items that will not be reclassified to profit or loss^{15.1.1}		
Remeasurement of defined benefit plans	(43.57)	(65.25)
	(43.57)	(65.25)
Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	10.97	16.42
	10.97	16.42
TOTAL	(32.60)	(48.83)

15.1.1 Represents figures in respect of Gratuity ₹ (6.03) crore (P.Y. ₹ (28.09) crore) and for Post Retirement Medical Benefits ₹ (37.54) crore (P.Y. ₹(37.16) crore).

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025

1. a) Contingent Liabilities

I. Claims against the company not acknowledged as debt (to the extent not provided for)

(₹ in Crore)					
Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
Opening balance as on 01-04-2024	368.67	6.89	18.75	602.77	997.08
Addition during the year	43.62	0.24	-	0.81	44.67
Claims settled during the period					
a. From opening balance	-	-	-	0.12	0.12
b. Out of addition during the period	-	-	-	-	-
Closing balance as on 31-03-2025	412.29	7.13	18.75	603.46	1,041.63

(₹ in Crore)					
Particulars	Central Government	State Government and local authorities	Central Public Sector Enterprises	Others	Total
Opening balance as on 01-04-2023	363.97	6.02	0.15	601.75	971.89
Addition during the year	4.70	0.87	18.60	1.02	25.19
Claims settled during the period					
a. From opening balance	-	-	-	-	-
b. Out of addition during the period	-	-	-	-	-
Closing balance as on 31-03-2024	368.67	6.89	18.75	602.77	997.08

Contingent Liability

(₹ in Crore)			
Sl. No.	Particulars	As at 31-03-2025	As at 31-03-2024
1	Central Government		
	Income Tax	407.84	364.22
	Central Excise	4.45	4.45
	Sub-Total	412.29	368.67
2	State Government and Local Authorities		
	Others	7.13	6.89
	Sub-Total	7.13	6.89
3	Central Public Sector Enterprises		
	Arbitration Proceedings	18.60	18.60
	Suit against the company under litigation	0.15	0.15
	Sub-Total	18.75	18.75
4	Others: (If any)		
	Miscellaneous - Land and Others	603.46	602.77
	Sub-Total	603.46	602.77
	Grand Total	1,041.63	997.08

The Company's pending litigation comprises of claim against the company and proceeding pending tax/statutory/Government authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed the contingent liabilities, where applicable, in its Standalone Financial Statements. The Company does not expects the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are dependent upon the outcome of judgements/decisions.

No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.

II. Guarantee

(a) Term loan by two of the wholly owned subsidiary companies of Coal India Limited namely, Eastern Coalfields Limited and Mahanadi Coalfields Limited to the extent of their obligations under loans (principal and interest) from Export Development Corporation, Canada and Banque Nationale De Paris and Natexis Banque, France respectively are guaranteed by the President of India. The outstanding balance as on 31-03-2025 stood at ₹ 154.47 Crore (P.Y. ₹157.99 Crore) and ₹ 3.35 Crore (P.Y. ₹3.95 Crore) respectively.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(b) Coal India Limited has provided corporate Guarantee to BCGCL (proportionate to its share holding of 51%) for coal to ammonium nitrate project for the purpose of availing support of ₹ 1350 crores i.e. ₹688.50 crores from Ministry of Coal under Category -1 of RFP.

(c) The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹430.00 Crore, of which fund based limit is ₹140.00 Crore and non-fund based limit is ₹290.00 crore. Further, ₹7850.00 crore (P.Y. ₹6740.00 Crore) was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilised by the Subsidiary Companies.

(b) Commitments

i) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for : ₹ 23.20 Crore (P.Y. ₹ 25.1 Crore) (net of advances ₹ 44.14 crore (P.Y. ₹ 47.18 crore)).

ii) Uncalled liability on shares and other investments partly paid; Nil

iii) Other Commitments: ₹ 311.35 Crore (P.Y. ₹ 471.65 Crore)

Mainly related to investment in Subsidiary/JV/ projects/Land Compensation and other exceptional items in nature not covered in (i) and (ii)

(c) **Contingent Assets:-** A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

2 Related Party informations

a) Group Information

i) Subsidiary Companies

(₹ in Crore)					
Sl. No.	Name	Principal activities	Country of Incorporation	% Equity Interest	
				31-03-2025	31-03-2024
1	Eastern Coalfields Limited (ECL)	Coal mining	India	100%	100%
2	Bharat Coking Coal Limited (BCCL)	Coal mining	India	100%	100%
3	Central Coalfields Limited (CCL)	Coal mining	India	100%	100%
4	Northern Coalfields Limited (NCL)	Coal mining	India	100%	100%
5	Western Coalfields Limited (WCL)	Coal mining	India	100%	100%
6	South Eastern Coalfields Limited (SECL)	Coal mining	India	100%	100%
7	Mahanadi Coalfields Limited (MCL)	Coal mining	India	100%	100%
8	Central Mine Planning & Design Institute Limited (CMPDIL)	Consultancy support in Coal and Mineral exploration	India	100%	100%
9	Coal India Africana Limitada, Mozambique (CIAL)	Coal mining	Mozambique	Quota Capital	Quota Capital
10	CIL Solar PV Limited (CSPL)	Solar Energy	India	100%	100%
11	CIL Navikarniya Urja Limited (CNUL)	Renewable Energy	India	100%	100%
12	Bharat Coal Gasification & Chemicals Limited (BCGCL)(incorporated on 21.05.2024)	Coal Gasification	India	51%	-
13	Coal Gas India Limited (CGIL) (incorporated on 25.03.2025)	Coal Gasification	India	51%	-

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

ii) Joint Venture Companies

(₹ in Crore)

Sl. No.	Name	Principal activities	Country of Incorporation	% Equity Interest	
				31-03-2025	31-03-2024
1	International Coal Venture Private Limited (ICVL)	Coal	India	0.19%	0.19%
2	CIL NTPC Urja Private Limited (CNUPL)	Energy	India	50.00%	50.00%
3	Talcher Fertilizers Limited (TFL)	Fertiliser	India	33.33%	33.33%
4	Hindustan Urvarak and Rasayan Limited (HURL)	Fertiliser	India	33.33%	33.33%
5	Coal Lignite Urja Vikas Private Limited (CLUVPL)	Energy	India	50.00%	50.00%

iii) Post Employment Benefit Funds and others

(₹ in Crore)

Sl. No.	Name	Nature	Country of Incorporation
1	Coal India Employees Gratuity Fund	Trust	India
2	Coal Mines Provident Fund (CMPF)	Statutory body under the control of Ministry of Coal, GoI	India
3	Coal India Superannuation Benefit Fund Trust	Trust	India
4	Contributory Post Retirement Medicare Scheme for Non- Executives Modified	Trust	India
5	CIL Executive Defined Contribution Pension Trust	Trust	India
6	Indian Institute of Coal Management (IICM)	Registered Society	India
7	Coal India Sports Promotion Association (CISPA)	Registered Society	India

iv) Joint operations

(₹ in Crore)

S. No.	Name of project	Nature	Country of operation	CIL share in operation as on 31-03-2025	CIL share in operation as on 31-03-2024
1	CBM Joint operation between CIL and ONGC at Jharia	Coal Bed Methane Gas	India	26%	26%
2	CBM Joint operation between CIL and ONGC at Raniganj	Coal Bed Methane Gas	India	26%	26%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(v) Key Managerial Personnel

(₹ in Crore)

Name	Designation	Date if joined/ceased during the financial year
Shri P.M. Prasad	Chairman-Cum-Managing Director	
Dr. B. Veera Reddy	Director (Technical)	Upto 31.08.2024
Dr. Vinay Ranjan	Director(Human Resource)	
Shri Mukesh Choudhary	Director(Marketing)	
Shri Debasish Nanda	Director (Business Development)	
Shri Mukesh Agrawal	Director (Finance) & CFO	
Shri Achyut Ghatak	Director (Technical)	Joined on 22.01.2025
Prof. G. Nageswara Rao	Independent Director	Upto 01.11.2024
Dr. Arun Kumar Oraon	Independent Director	Upto 23.10.2024
Shri Kamesh Kant Acharya	Independent Director	Upto 01.11.2024 & reappointed on 28.03.2025
Shri Denesh Singh	Independent Director	Upto 01.11.2024
Shri Punambhai Kalabhai Makwana	Independent Director	Upto 01.11.2024 & reappointed on 28.03.2025
Shri B. Rajeshchandar	Independent Director	Upto 01.11.2024 & reappointed on 28.03.2025
Shri Ghanshyam Singh Rathore	Independent Director	
Shri Nagaraju Maddirala	Govt. Nominee Directors	Upto 01.01.2025
Smt Mamta Palariya	Independent Director	Joined on 28.03.2025
Ms. Nirupama Kotru	Govt. Nominee Directors	
Ms Rupinder Brar	Govt. Nominee Director	Joined on 01.01.2025
Shri B. P. Dubey	Company Secretary	

(vi) Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
i)	Short Term Employee Benefits		
a.	Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	4.32	4.15
b.	Sitting Fees to Independent Directors	0.52	0.62
ii)	Post-Employment Benefits	0.91	0.90
iii)	Other Long-term Benefits	-	-
iv)	Termination Benefits	0.28	-
v)	Share Based Payment	-	-
	TOTAL	6.03	5.67

Note:

Besides above, whole time Directors have been allowed use of cars for private journey up to a ceiling of 1000 KMs on payment of ₹2000 per month as per service conditions.

(vii) Balances Outstanding with Key Management Personnel

(₹ in Crore)

Sl. No.	Particulars	31-03-2025	31-03-2024
i)	Amount Payable	Nil	Nil
ii)	Amount Receivable	Nil	Nil

(viii) No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member.

b. Related Party Transactions within Group

Coal India Limited has entered into transactions with its subsidiaries which include Apex charges, Rehabilitation charges, Lease rent, Interest on Funds parked by subsidiaries and other expenditure incurred by or on behalf of other subsidiaries through current account.

As per Ind AS 24, following are the disclosures regarding nature and amount of significant transactions

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

i) Subsidiary Companies

Outstanding balances as on 31-03-2025 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Consultancy & other Service charges	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited	52.04	29.72	-	-	-	250.38	
Bharat Coking Coal Limited	40.50	22.92	44.43	-	-	337.08	
Central Coalfields Limited	175.08	51.56	1,099.80	-	-	63.06	
Western Coalfields Limited	69.12	41.14	499.72	-	-	50.37	
South Eastern Coalfields Limited	335.00	102.41	2,091.68	1.80	-	4.85	
Northern Coalfields Limited	278.00	82.66	3,702.36	-	-	22.28	
Mahanadi Coalfields Limited	450.34	127.18	8,600.00	-	-	23.90	
Central Mine Planning & Design Institute Limited	-	-	200.97	-	10.44	(61.58)	(14.46)
Coal India Africana Limitada	-	-	-	-	-	53.83	
Bharat Coal Gasification & Chemicals Limited (BCGCL)	-	-	-	-	-	0.64	
Coal Gas India Limited	-	-	-	-	-	-	
Total	1,400.08	457.59	16,238.96	1.80		744.81	(14.46)

During the year Research and Development expense of ₹126.88 Crore recognised in the financial statements, were incurred through CMPDIL.

Outstanding balances as on 31-03-2024 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Apex Charges	Rehabilitation Charges	Dividend Received	Lease Rent Income	Consultancy & other Service charges	Current Account Balances (Payables)/ Receivables	Outstanding Balances (Payables)/ Receivables
Eastern Coalfields Limited	47.56	26.24	-	-	-	206.27	
Bharat Coking Coal Limited	41.10	23.56	-	-	-	361.38	
Central Coalfields Limited	172.10	49.73	1,023.66	-	-	45.46	
Western Coalfields Limited	69.11	42.11	-	-	-	291.87	
South Eastern Coalfields Limited	374.74	108.36	749.55	1.80	-	8.76	
Northern Coalfields Limited	272.30	82.58	4,195.78	-	-	35.84	
Mahanadi Coalfields Limited	412.20	119.42	9,000.00	-	-	(5.12)	
Central Mine Planning & Design Institute Limited	-	-	119.00	-	11.87	(60.58)	132.35
Coal India Africana Limitada	-	-	-	-	-	53.83	
Bharat Coal Gasification & Chemicals Limited (BCGCL)	-	-	-	-	-	-	
Total	1,389.11	452.00	15087.99	1.80		937.71	132.35

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

ii) Goods procured by Coal India Limited on behalf of Subsidiaries

As per existing practice, goods purchased by Coal India Limited on behalf of subsidiary companies are accounted for in the books of respective subsidiaries directly.

iii) Joint Venture Companies

Outstanding balances as on 31-03-2025 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	-	2.67	0.01	-
Talcher Fertilizer Limited(TFL)	96.67	2.80	2.06	-
Coal Lignite Urja Vikas Private Limited (CLUVPL)	-	-	-	-
International Coal Venture Private Limited (ICVPL)	-	-	-	-
CIL NTPC Urja Private Limited	-	-	-	-
Total	96.67	5.47	2.07	-

Outstanding balances as on 31-03-2024 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	347.03	3.70	0.29	-
Talcher Fertilizer Limited(TFL)	-	2.76	5.19	-
Coal Lignite Urja Vikas Private Limited (CLUVPL)	-	-	-	-
International Coal Venture Private Limited (ICVPL)	-	-	-	-
CIL NTPC Urja Private Limited	-	-	-	-
Total	347.03	6.46	5.48	-

iv) Others:

Outstanding balances as on 31-03-2025 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Lease Rent Income	Training Charges paid to IICM	Current Account IICM Balance (Payable)/ Receivable	Contribution to CISPA
Indian Institute of Coal Management (IICM)	0.01	0.45	4.89	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	0.01	0.45	4.89	0.01

Outstanding balances as on 31-03-2024 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Lease Rent Income	Training Charges paid to IICM	Current Account IICM Balance (Payable)/ Receivable	Contribution to CISPA
Indian Institute of Coal Management (IICM)	0.01	0.27	5.37	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	0.01	0.27	5.37	0.01

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Terms and condition of transaction with related parties

All transactions from related parties are made on terms similar in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement of these occur in cash. The company has not recorded any impairment allowances in respect of receivables relating to amounts owed by related parties. This is used on the assessment undertaken in each financial year by examining the financial position of the related party and the market condition in which the related parties operates.

3 Fair Value Measurement

(a) Financial Instruments by Category

(₹ in Crore)

Particulars	31-03-2025		31-03-2024	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Mutual Fund/ ICD	238.05	-	35.29	-
Loans		0.41		0.02
Deposits and receivable		6,945.12		6,262.86
Cash and cash equivalents		711.40		43.25
Other Bank Balances		770.94		1,433.45
Financial Liabilities				
Borrowings and Lease Liabilities		-		-
Trade payables		116.62		78.00
Deposits from Contractors and others		67.23		63.04
Other Financial Liabilities		123.67		187.78

*Investment in Equity Shares in Subsidiaries and Joint Ventures are measured using cost method which stands at ₹14267.62 Crore as on 31-03-2025 (₹14170.94 Crore 31-03-2024) are not considered above.

(b) Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31-03-2025		31-03-2024	
	Level 2	Level 3	Level 2	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ ICD	238.05	-	35.29	-

(₹ in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31-03-2025		31-03-2024	
	Level 2	Level 3	Level 2	Level 3
Financial Assets				
Investments:				
Preference Shares				
- Equity Component		-		-
- Debt Component		-		-
Loans		0.41		0.02
Deposits and receivable		6,945.12		6,262.86
Cash and cash equivalents		711.40		43.25
Other Bank Balances		770.94		1,433.45
Financial Liabilities				
Trade payables		116.62		78.00
Deposits from Contractors and others		67.23		63.04
Other Liabilities		123.67		183.06

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

A brief of each level is given below.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments, security deposits and other liabilities included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

The Company considers that the Security Deposits does not include a significant financing component. The security deposits coincide with the company's

performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the company, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

4 Financial Risk Management

Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Company. The risk committee provides assurance to the Board of Directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk & impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	trade receivables and financial asset	Ageing analysis/ Credit rating	Department of public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities; Counterparty default risk of trade receivables is managed by financial assurances like Secutirty Deposits, advances, Bank Gaurantee etc.
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of Public Enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Company risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

A. Credit Risk:

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction.

Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms

Fuel Supply Agreements (FSAs)

The company enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. Our FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs") under various clauses of Scheme to Harness and Allocate Koyla (Coal) Transparently in India (SHAKTI);
- FSAs with customers in non-power industries (including captive power plants ("CPPs")) as per Non-Regulated Sector (NRS) Linkage Policy; and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the group. Counterparty default risk of trade receivables is managed by financial assurances like Secutirty Deposits, Advances, Bank Gaurantee etc.

Provision for expected credit loss: Company provides for expected credit risk loss for doubtful/credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note- 4.3, Trade Receivables

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Refer Note 16 (1) (II) Guarantee for the bank borrowings within consortium of banks and outside consortium, the fund and non fund based limit for total working capital credit.

Management monitors forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the company.

C. Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Company's functional currency (INR). The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Company also imports and risk is managed by regular follow up. Company has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from bank deposits with change in interest rate, exposes the Company to cash flow interest rate risk. Company policy is to maintain most of its deposits at fixed rate.

Company manages the risk using guidelines issued by Department of Public Enterprises (DPE) on diversification of bank deposits credit limits and other securities.

Capital management

The company being a government entity manages its capital as per the guidelines of Department of Investment and Public Asset Management under Ministry of Finance.

Capital Structure of the company is as follows:

	₹ in Crore)	
Particulars	31-03-2025	31-03-2024
Equity Share capital	6,162.73	6162.73
Long term debt	-	-

5 Employee Benefits: Recognition and Measurement (Ind AS-19)

(I) Defined Benefit Plans

a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 20 lacs at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum of ₹ 20 lacs.

b) Post-Retirement Medical Benefit - Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(ren) taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

C) Post-Retirement Medical Benefit - Non Executive (CPRMS -NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is ₹ 8 lakhs except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 2.5 lakh. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

(II) Defined Contribution Plans

a) Provident Fund and Pension

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic salary and Variable Dearness Allowance towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organisation (CMPFO). The contribution towards the fund for the period is recognized in the Statement of Profit and Loss.

b) CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS).

The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

(III) Other Long Term Employee Benefits

a) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The scheme is funded by qualifying insurance policies from Life Insurance Corporation of India. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

b) Life Cover Scheme (LCS)

As a part of the social security scheme, the Group has a Life Cover Scheme known as "Life Cover Scheme of Coal India Limited" (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹ 1,56,250

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

is paid to the nominees under the scheme w.e.f 01.10.2017. The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

c) Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

d) Group Personal Accident Insurance (GPAIS)

Coal India Limited (CIL) has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the CIL.

e) Travel Allowance Scheme

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for "Bharat Bhraman" once in a block of 4 years. A lump sum amount of ₹ 10000/- and ₹ 15000/- is paid for visiting Home town and "Bharat Bhraman", respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

f) Workmen's Compensation Benefits in Mine Accident

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee's Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. In addition, w.e.f 01.06.2023 an exgratia amount of ₹ 90,000/- is paid in case of death or permanent total disablement. The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

Funding status of defined benefit plans and other long term employee benefits plans are as under:

(i) Funded

- Gratuity
- Leave Encashment
- Post-Retirement Medical Benefit - Executive (CPRMSE)
- Post-Retirement Medical Benefit - Non Executive (CPRMS -NE)

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

Actuarial Provisions ₹ 610.19 crores as on 31-03-2025 based on valuation made by the Actuary, details of which are mentioned below:

Particulars	Opening	Incremental	Opening	Incremental	Closing
	Actuarial	Liability/	Actuarial	Liability/	Actuarial
	provisions	(adjustment)	provisions	(adjustment)	provisions
	as on	during the	as on	during the	as on
	01-04-2023	year	01-04-2023	year	31-03-2025
Gratuity	144.73	(10.70)	134.03	(1.01)	133.02
Leave	73.42	5.52	78.94	4.19	83.13
Settlement Allowance	2.90	(0.18)	2.72	0.25	2.97
Leave Travel Concession	0.92	(0.06)	0.86	0.53	1.39
Post Retired Medical Benefits	347.50	19.38	366.88	22.80	389.68
Total	569.47	13.96	583.43	26.76	610.19

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Disclosure as per Actuary's Certificate

The disclosures as per actuary's certificate for employee benefits for Gratuity (funded) and Leave Encashment (funded) are given below: -

ACTUARIAL VALUATION OF GRATUITY AS AT 31-03-2025

Disclosure of Defined Benefit Cost for the Year ending 31-03-2025

(₹ in Crore)			
A	Profit and Loss	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	0.85	0.81
2	Past service cost - plan amendments	-	0.20
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	0.85	1.01
6	Net interest on net defined benefit liability / (asset)	(4.50)	(6.35)
7	Immediate recognition of (gains)/losses - other long term employee benefit	-	-
8	Cost recognised in Profit and loss	(3.65)	(5.34)

(₹ in Crore)			
B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Actuarial (gain)/ loss due to DBO experience	6.54	27.84
2	Actuarial (gain)/ loss due to DBO assumption changes	3.00	2.23
3	Actuarial (gain)/ loss arising during period	9.54	30.07
4	Return on plan assets (greater)/ less than discount rate	(3.51)	(1.98)
5	Actuarial (gains)/ losses recognized in OCI	6.03	28.09

(₹ in Crore)			
C	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	0.85	1.01
2	Net interest on net def	(4.50)	(6.35)
3	Actuarial (gains)/ loss	6.03	28.09
4	Immediate recognition	-	-
5	Defined Benefit Cost	2.37	22.75

(₹ in Crore)			
D	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Rate of salary increase	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
3	Withdrawal Rate	0.30%	0.30%
4	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Net Balance Sheet position as at 31-03-2025

(₹ in Crore)			
A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Defined benefit obligation (DBO)	(133.02)	(134.02)
2	Fair value of plan assets (FVA)	194.96	198.33
3	Funded status [surplus/(deficit)]	61.94	64.30
4	Effect of Asset ceiling	-	-
5	Net defined benefit asset/ (liability)	61.94	64.30

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(₹ in Crore)			
B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Net defined benefit asset/ (liability) at end of prior period	64.31	87.05
2	Service cost	(0.85)	(1.01)
3	Net interest on net defined benefit liability/ (asset)	4.50	6.35
4	Amount recognised in OCI	(6.03)	(28.09)
5	Employer contributions	-	-
6	Benefit paid directly by the Company	-	-
7	Acquisitions credit/ (cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	Net defined benefit asset/ (liability) at end of current period	61.93	64.30

Changes in Benefit Obligations and Assets over the Year ending 31-03-2025

(₹ in Crore)			
A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior period	134.02	144.73
2	Current service cost	0.85	0.81
3	Interest cost on the DBO	8.68	8.72
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-

(₹ in Crore)			
A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
6	Past service cost - plan amendments	-	0.20
7	Acquisitions (credit)/ cost	-	-
8	Actuarial (gain)/ loss - experience	6.53	27.84
9	Actuarial (gain)/loss - demographic assumptions	-	-
10	Actuarial (gain)/ loss - financial assumptions	3.00	2.23
11	Benefits paid directly by the Company	-	-
12	Benefits paid from plan assets	(20.06)	(50.51)
13	DBO at end of current period	133.02	134.02

(₹ in Crore)			
B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Fair value of assets at end of prior period	198.33	231.78
2	Acquisition adjustment	-	-
3	Interest income on plan assets	13.18	15.08
4	Employer contributions	-	-
5	Return on plan assets greater/ (lesser) than discount rate	3.51	1.98
6	Benefits paid	(20.06)	(50.51)
7	Fair Value of assets at the end of current period	194.96	198.33

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

The fund position (plan assets) is net of benefit paid amount recoverable from the trust.

Additional Disclosure Information

(₹ in Crore)		
	Expected benefit payments for the year ending	For the Year Ended 31-03-2025
1	March 31, 2026	20.52
2	March 31, 2027	17.35
3	March 31, 2028	17.12
4	March 31, 2029	16.13
5	March 31, 2030	18.10
6	March 31, 2031 to March 31, 2035	52.26
7	Beyond 10 years	84.14

(₹ in Crore)		
B	Expected employer contributions for the period ending 31 March 2026	.81
C	Weighted average duration of defined benefit obligation	6 Years
D	Accrued Benefit Obligation at 31 March 2025	120.24

E Plan Asset Information as at 31 March 2025			Percentage
	Government of India Securities (Central and State)		0%
	High quality corporate bonds (including Public Sector Bonds)		0%
	Equity shares of listed companies		0%
	Property		0%
	Cash (including Special Deposits)		0%
	Schemes of insurance - conventional products		100%
	Schemes of insurance - ULIP products		0%
	Other		0%
	Total		100%

(₹ in Crore)		
F	Current and Non Current Liability Breakup	31-03-2025
1	Current Liability	19.87
2	Non Current Liability	113.15
3	Liability as at 31 March 2025	133.02

Sensitivity Analysis

(₹ in Crore)		
	DBO on base assumptions as at 31 March 2025	133.02
A	Discount Rate	
	Discount Rate as at 31 March 2025	6.60%
1	Effect on DBO due to 0.5% increase in Discount Rate	(3.72)
	Percentage Impact	3%
2	Effect on DBO due to 0.5% decrease in Discount Rate	3.98
	Percentage Impact	3%
B	Salary Escalation Rate	
	Salary Escalation Rate as at 31 March 2025	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	0.37
	Percentage Impact	0%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(0.41)
	Percentage Impact	0%

ACTUARIAL VALUATION OF LEAVE BENEFIT AS AT 31-03-2025

Disclosure of Defined Benefit Cost for the Year ending 31-03-2025

(₹ in Crore)			
A	Profit and Loss	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	10.31	9.71
2	Past service cost - plan amendments	-	2.27
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	10.31	11.99
6	Net interest on net defined benefit liability / (asset)	(1.13)	(1.55)
7	Immediate recognition of (gains)/losses - other long term employee benefit	3.49	8.28
8	Cost recognised in Profit and Loss	12.67	18.72

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(₹ in Crore)			
B	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	10.31	11.99
2	Net interest on net def	(1.13)	(1.55)
3	Actuarial (gains)/ lose	-	-
4	Immediate recognition	3.49	8.28
5	Defined Benefit Cost	12.67	18.72

(₹ in Crore)			
C	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Rate of salary increase	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
3	Withdrawal Rate	0.30%	0.30%
4	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Net Balance Sheet position as at 31-03-2025

(₹ in Crore)			
A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Defined benefit obligation (DBO)	(83.13)	(78.94)
2	Fair value of plan assets (FVA)	90.97	90.79
3	Funded status [surplus/(deficit)]	7.84	11.85
4	Effect of Asset ceiling	-	-
5	Net defined benefit asset/ (liability)	7.84	11.85

(₹ in Crore)			
B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Net defined benefit asset/ (liability) at end of prior period	11.85	11.80
2	Service cost	(10.31)	(11.99)
3	Net interest on net defined benefit liability/ (asset)	1.13	1.55
4	Actuarial (losses)/ gains	(3.49)	(8.28)
5	Employer contributions	8.66	18.77
6	Benefit paid directly by the Company	-	-
7	Acquisitions credit/ (cost)	-	-
8	Divestitures	-	-
9	Cost of termination benefits	-	-
10	Net defined benefit asset/ (liability) at end of current period	7.84	11.85

Changes in Benefit Obligations and Assets over the Year ending 31-03-2025

(₹ in Crore)			
A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior period	78.95	73.43
2	Current service cost	10.31	9.71
3	Interest cost on the DBO	4.95	4.82
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-
6	Past service cost - plan amendments	-	2.27
7	Acquisitions (credit)/ cost	-	-

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(₹ in Crore)			
	Change in	For the Year	For the Year
A	Defined Benefit Obligation (DBO)	Ended 31-03-2025	Ended 31-03-2024
8	Actuarial (gain)/loss - experience	2.10	1.53
9	Actuarial (gain)/loss - demographic assumptions	-	-
10	Actuarial (gain)/loss - financial assumptions	3.13	2.08
11	Benefits paid directly by the Company	-	-
12	Benefits paid from plan assets	(16.31)	(14.89)
13	DBO at end of current period	83.13	78.95

(₹ in Crore)			
	Change in Fair Value of Assets	For the Year	For the Year
B		Ended 31-03-2025	Ended 31-03-2024
1	Fair value of assets at end of prior period	90.79	85.23
2	Acquisition adjustment	-	-
3	Interest income on plan assets	6.09	6.36
4	Employer contributions	8.66	18.77
5	Return on plan assets greater/ (lesser) than discount rate	1.74	(4.67)
6	Benefits paid	(16.31)	(14.89)
7	Fair Value of assets at the end of current period	90.97	90.80

Additional Disclosure Information

(₹ in Crore)		
A	Expected benefit payments for the year ending	
1	March 31, 2026	8.90
2	March 31, 2027	8.29
3	March 31, 2028	8.14
4	March 31, 2029	7.84
5	March 31, 2030	9.17
6	March 31, 2031 to March 31, 2035	25.33
7	Beyond 10 years	131.55

(₹ in Crore)		
B	Expected employer contributions for the period ending 31 March 2025	13.02
C	Weighted average duration of defined benefit obligation	10 years
D	Accrued Benefit Obligation at 31 March 2025	45.79

Plan Asset Information as at 31 March 2025		
E		Percentage
	Government of India Securities (Central and State)	0%
	High quality corporate bonds (including Public Sector Bonds)	0%
	Equity shares of listed companies	0%
	Property	0%
	Cash (including Special Deposits)	0%
	Schemes of insurance - conventional products	100%
	Schemes of insurance - ULIP products	0%
	Other	0%
	Total	100%

(₹ in Crore)		
F	Current and Non Current Liability Breakup	31-03-2025
1	Current Liability	8.62
2	Non Current Liability	74.51
3	Liability as at 31 March 2025	83.13

Sensitivity Analysis

(₹ in Crore)		
	DBO on base assumptions as at 31 March 2025	83.13
A	Discount Rate	
	Discount Rate as at 31 March 2025	6.60%
1	Effect on DBO due to 0.5% increase in Discount Rate	(3.88)
	Percentage Impact	(5%)
2	Effect on DBO due to 0.5% decrease in Discount Rate	(4.26)
	Percentage Impact	5%
B	Salary Escalation Rate	
	Salary Escalation Rate as at 31 March 2025	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	(4.16)
	Percentage Impact	5%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(3.83)
	Percentage Impact	(5%)

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

ACTUARIAL VALUATION OF POST RETIREMENT MEDICAL BENEFIT AS AT 31-03-2025

Disclosure of Defined Benefit Cost for the Year ending 31-03-2025

(₹ in Crore)			
A	Profit & Loss (Profit and Loss)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	0.90	0.90
2	Past service cost - plan amendments	-	-
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	0.90	0.90
6	Net interest on net defined benefit liability / (asset)	12.17	11.05
7	Immediate recognition of (gains)/losses - other long term employee benefit	-	-
8	Cost recognised in Profit and Loss	13.07	11.95

(₹ in Crore)			
B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Actuarial (gain)/loss due to DBO experience	37.42	35.74
2	Actuarial (gain)/loss due to DBO assumption changes	12.43	8.72
3	Actuarial (gain)/loss arising during period	49.85	44.46
4	Return on plan assets (greater)/less than discount rate	(12.32)	(7.31)
5	Actuarial (gains)/ losses recognized in OCI	37.53	37.15

(₹ in Crore)			
C	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	0.90	0.90
2	Net interest on net def	12.16	11.05
3	Actuarial (gains)/lose	37.54	37.15
4	Immediate recognition	-	-
5	Defined Benefit Cost	50.60	49.10

(₹ in Crore)			
D	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Medical Inflation rate	0.00%	0.00%
3	Withdrawal Rate	0.30%	0.30%
4	Mortality Rate - Inservice	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
5	Mortality Rate - Post retirement	Indian Assured Lives Mortality (2012-15) Ultimate	Indian Assured Lives Mortality (2012-15) Ultimate
6	Average Medical Cost (₹)	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a. Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.
7	Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Specimen Mortality Rates: Indian Assured Lives Mortality (2006-08) Ultimate table

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Specimen Mortality Rates: Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.006349
65	0.01007
70	0.016393
75	0.027379
80	0.04673

Net Balance Sheet position as at 31-03-2025

(₹ in Crore)			
A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Defined benefit obligation (DBO)	(389.68)	(366.89)
2	Fair value of plan assets (FVA)	166.20	192.13
3	Funded status [surplus/ (deficit)]	(223.48)	(174.76)
4	Effect of Asset ceiling	-	-
5	Net defined benefit asset/ (liability)	(223.48)	(174.76)

(₹ in Crore)			
B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Net defined benefit asset/ (liability) at end of prior period	(174.75)	(177.02)
2	Service cost	(0.90)	(0.90)
3	Net interest on net defined benefit liability/ (asset)	(12.17)	(11.05)
4	Amount recognised in OCI	(37.53)	(37.16)

(₹ in Crore)			
B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
5	Employer contributions	1.87	51.37
6	Benefit paid directly by the Company		
7	Acquisitions credit/ (cost)		
8	Divestitures		-
9	Cost of termination benefits		-
10	Net defined benefit asset/ (liability) at end of current period	(223.48)	(174.76)

Changes in Benefit Obligations and Assets over the Year ending 31-03-2025

(₹ in Crore)			
A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior period	366.89	347.49
2	Current service cost	0.90	0.90
3	Interest cost on the DBO	23.87	23.56
4	Curtailment (credit)/ cost		-
5	Settlement (credit)/ cost		-
6	Past service cost - plan amendments		-
7	Acquisitions (credit)/ cost		-
8	Actuarial (gain)/ loss - experience	37.42	35.74
9	Actuarial (gain)/loss - demographic assumptions		-
10	Actuarial (gain)/ loss - financial assumptions	12.42	8.72
11	Benefits paid directly by the Company		-
12	Benefits paid from plan assets	(51.82)	(49.53)
13	DBO at end of current period	389.68	366.88

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(₹ in Crore)			
B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Fair value of assets at end of prior period	192.13	170.48
2	Acquisition adjustment	-	-
3	Interest income on plan assets	11.70	12.51
4	Employer contributions	1.87	51.37
5	Return on plan assets greater/ (lesser) than discount rate	12.32	7.31
6	Benefits paid	(51.82)	(49.53)
7	Fair Value of assets at the end of current period	166.20	192.14

Additional Disclosure Information

(₹ in Crore)		
A	Expected benefit payments for the year ending	Percentage
1	March 31, 2026	35.99
2	March 31, 2027	35.66
3	March 31, 2028	35.24
4	March 31, 2029	34.78
5	March 31, 2030	34.28
6	March 31, 2031 to March 31, 2035	161.73
7	Beyond 10 years	433.08

(₹ in Crore)		
B	Weighted average duration of defined benefit obligation	9 Years
C	Accrued Benefit Obligation at 31 March 2025	389.68

Sensitivity Analysis

(₹ in Crore)		
	DBO on base assumptions as at 31 March 2025	389.68
A	Discount Rate	
	Discount Rate as at 31 March 2025	6.60%
1	Effect on DBO due to 0.5% increase in Discount Rate	(15.43)
	Percentage Impact	(4%)
2	Effect on DBO due to 0.5% decrease in Discount Rate	16.64
	Percentage Impact	4%

6 Other Information

(a) Segment Reporting

The Company's main business is Coal mining. All other activities of the company revolve around the main business. As such, there are no separate reportable segments for the company.

(b) Authorised Preference Share capital

(₹ in Crore)		
Particulars	As at 31-03-2025	As at 31-03-2024
90,41,800 Non-Cumulative 10% Redeemable Preference Shares of ₹10/- each	904.18	904.18
(P.Y. 90,41,800 Non-Cumulative 10% Redeemable Preference Shares of ₹10/- each)		

(c) Earnings per share

(₹ in Crore)			
Sl. No.	Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	17016.56	15766.83
ii)	Weighted Average no. of Equity Shares Outstanding	6162728327	6162728327
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹10/- per share)	₹ 27.61	₹ 25.58

(d) (i) Lease - as a lessee

CIL has taken a Guest House at Hailey Road, New Delhi on a short-term lease for a monthly rent of ₹ 0.02 crore. The monthly lease payments associated with the lease for the period are recognised as an expense in the Statement of Profit and Loss.

(ii) Lease - as a lessor

(A) CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets of Dankuni Coal Complex to South Eastern Coalfields Limited. The lease rent payable by SECL to CIL is ₹ 0.15 crore per month.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

- (B) CIL has leased out the assets viz. land, building, structures, furniture and fixtures and other assets to IICM, Ranchi (Jharkhand). The lease rent payable by IICM to CIL is ₹ 0.001 crore per month w.e.f. 01.04.2020.
- (C) CIL has leased out the office premises in Delhi to Coal Controller Organisation (CCO) at ₹ 0.08 crore per months w.e.f. 01.11.2021. The rent is enhanced by 5% every year.
- (D) CIL (North Eastern Coalfields) has leased out land in Assam at nominal rent of ₹ 0.0002 crore Per annum.
- (e) **Insurance and escalation claims**
Insurance and escalation claims are accounted for on the basis of admission/final settlement.
- (f) **Current Assets, Loans and Advances etc.**
In the opinion of the Management and to the best of their knowledge and belief, the value on realisation on current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.
- (g) **Balance Confirmations**
The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis. Some of such balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, and are not anticipated to materially affect the results.
- (h) **Benami Property:**
No proceedings have been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988.
- (i) **Returns or statements filled with banks or financial institutions:**
The quarterly returns / statement of current assets filed by the Company with banks / financial institutions are generally in agreement with the books of accounts.
- (j) **Wilful Defaulter:**
Company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- (k) **Relationship with Struck off Companies:**
Company has not undertaken any material transactions with struck-off companies.
- (l) **Registration of charges or satisfaction with Registrar of Companies:**
No charges or satisfaction is pending for registration with Registrar of Companies beyond the statutory period by the Company.
- (m) **Compliance with number of layers of companies:**
The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company as per Section 2(45) of the Companies Act, 2013.
- (n) **Compliance with approved Scheme(s) of Arrangements:**
There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.
- (o) **Utilisation of Borrowed funds and share premium:**
(A) Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
(B) Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (p) **Crypto Currency or Virtual Currency**
Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (q) **Undisclosed Income:**
Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(r) Ratios

Description	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024	Variance
(a) Current Ratio: The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients. Current ratio has been calculated as Current Assets divided by Current liabilities. Reason for Variance: Mainly due to 13 % increase in current assets and 26% decrease in current liabilities during the year.	11.32	7.59	49%
(b) Debt-Equity Ratio: Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet. Debt-Equity Ratio has been calculated as total debt divided by Shareholder's Equity.	-	-	0%
(c) Debt Service Coverage Ratio: Debt Service coverage ratio is used to analyse the firm's ability to pay-off current interest and instalments. Debt Service Coverage Ratio is calculated as Earning available for debt service divided by Debt Service. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments Net Profit after tax means reported amount of "Profit / (loss) for the period" and it does not include items of other comprehensive income.	-	-	0%
(d) Return on Equity Ratio: It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: (Net Profits after taxes less Preference Dividend (if any)) divided by Average Shareholder's Equity Reason for Variance: Mainly due to higher dividend received from subsidiaries during the year.	0.96	0.93	4%
(e) Inventory turnover ratio: This ratio also known as stock turnover ratio and it establishes the relationship between the cost of goods sold during the period or sales during the period and average inventory held during the period. It measures the efficiency with which a Company utilizes or manages its inventory. Inventory turnover ratio is calculated as Cost of goods sold OR net sales divided by Average Inventory. Average inventory is (Opening + Closing balance / 2) When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory. Accordingly total sales has been considered in the ratio. Reason for Variance: Mainly due to around 77% decrease in Average Inventory.	7.64	3.92	95%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Description	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024	Variance
(f) Trade Receivables turnover ratio: It measures the efficiency at which the firm is managing the receivables. Trade receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2) When the information about credit sales, opening and closing balances of trade debtors is not available then the ratio can be calculated by dividing total sales by closing balances of trade receivables. Accordingly total sales has been considered in the ratio.	0.00	0.00	0%
(g) Trade payables turnover ratio: It indicates the number of times sundry creditors have been paid during a period. It is calculated to judge the requirements of cash for paying sundry creditors. It is calculated by dividing the net credit purchases by average creditors. Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables Net credit purchases consist of gross credit purchases minus purchase return When the information about credit purchases, opening and closing balances of trade creditors is not available then the ratio is calculated by dividing total purchases by the closing balance of trade creditors. Total purchase has been calculated as sum total of cost of material consumed, purchase of stock in trade, power expense, repairs, contractual expense and other expenses. Reason for Variance: Higher Research and Development Expenditure during the current year.	4.76	3.58	33%
(h) Net capital turnover ratio: It indicates a company's effectiveness in using its working capital. The working capital turnover ratio is calculated as follows: net sales divided by the average amount of working capital during the same period. Net capital turnover ratio = Net Sales / Working Capital Net sales shall be calculated as total sales minus sales returns. Working capital shall be calculated as current assets minus current liabilities. Reason for Variance: Mainly due to increase in Sales.	0.05	0.04	30%
(i) Net profit ratio: It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns. Reason for Variance: Mainly due to increase in sales during the year.	96.10	138.31	-31%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Description	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024	Variance
(j) Return on Capital employed: Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	94.80%	92.90%	2%
(k) Return on investment : Return on investment (ROI) is a financial ratio used to calculate the benefit received by the company in relation to its investment cost. The higher the ratio, the greater the benefit earned.			
(i) ROI on Equity Investment in Unlisted Subsidiaries: Dividend/Average Investment in Equity of Subs.	151.49%	140.75%	8%
(ii) ROI on Equity Investment in Joint ventures: ROI = Dividend Received/ Average Investment in Equity of JV	0.00%	0.00%	0%
(iii) ROI on Fixed Income Investment (Bonds/Debentures etc.) = Interest income/ Average Investment	0	0	0%
(iv) ROI on Mutual fund = Dividend+Capital gain+Fair value gain(Loss)/ Average Investment Reason for Variance: Increase in Investment in Mutual Fund.	2.88%	14.04%	-80%
(v) ROI on deposits (With Banks, Fis incl ICDs) = Interest income/ Average Investment	25.84%	9.36%	176%
Reason for Variance: Interest Income include Interest on Income Tax Refund of ₹235.96 Crore.			

(s) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer for revenue from sale of coal & others:

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
- Coal	177.08	114.00
- Others	-	-
Total revenue from Sale of Coal and others	177.08	114.00
Types of customers		
- Power sector	-	(13.20)
- Non-Power Sector	177.08	127.20
- Others or Services	-	-
Total revenue from Sale of Coal and others	177.08	114.00
Types of contract		
- FSA	-	-
- E Auction	177.08	127.20
- Import and other sale	-	(13.20)
Total revenue from Sale of Coal and others	177.08	114.00
Timing of goods or service		
- Goods transferred at a point in time	177.08	114.00
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from Sale of Coal and others	177.08	114.00

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

(t) During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is ₹1.17 crores approximately.

(u) Suspension of mines

The committee of functional director of Coal India Limited vide its 229th meeting dated 05th June, 2020 has ratified the decision to temporarily suspend the mining operation at NEC (in Tikak, Tipong and Tirap Colliery) from 03rd June, 2020 till forestry and other statutory clearances are obtained and mines are made operational. However Mining operations have been started in Tikak Extension OCP mines from 10th February, 2022.

(v) Seized Stock of Coal

As per the direction given by Dy. Director of Forests, Regional Office, MoEF Shillong on 24th October, 2019, 4810.76 tonnes of coal lying in the Tikak colliery was seized and directed not to carry out any mining operation at Tikak Colliery. NEC Protested the seizure of coal at Tikak Colliery and filed a case in the SDJM's Court, Margherita. The Hon'ble court has taken cognizance of the matter and case is pending till date. Based on, order of the Hon'ble court, Divisional Forest Officer, Digboi Division has directed to sell the coal and deposit the money under the custody of Margherita Treasury.

Based on the above order, NEC sold 906.46 tonnes of coal amounting to ₹0.37 Crore in FY 2020-21 and 3904.30 tonnes of coal amounting to ₹ 1.93 Crore in FY 2019-20 and collected Royalty of ₹ 0.04 Crore in FY 2020-21 and ₹ 0.25 Crore in FY 2019-20 on this sale. The inventory of FY 2019-20 includes stock of seized coal 906.46 tonnes valued ₹ 0.32 Crore.

Further, on the direction of Divisional Forest Officer, Digboi Division NEC has deposited amounting ₹ 2.26 Crores under the custody of Margherita Treasury. The management has also recognised the provision against such deposit in the Financial Statement.

(w) CIL and ONGC have entered into agreement for CBM development and operation in Jharia and Raniganj North CBM Blocks as joint operation as per GoI CBM policy under the aegis of Directorate General of Hydrocarbons (DGH). Participating Interest (PI) of CIL in both the operations is 26% as on 31.03.2025. As per DGH communication even though the period of development phase of Jharia CBM Block was mentioned from April, 2013 to May 28, 2021, the project work at site in Jharia CBM Block pending completion thereof has been considered under development stage and the matter has been referred back to DGH for review and necessary regularisation. Raniganj North CBM Block is also under development stage as on 31.03.2025.

Management certified provisional expenditure for CBM Jharia and Raniganj Block has been considered for FY 2024-25.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

7 Miscellaneous Informations

(i) Recent Accounting pronouncements applicable in Financial Year 2024-25

The Ministry of Corporate Affairs (MCA) has issued several amendments to the Companies (Indian Accounting Standards) Rules, 2015, introducing significant changes to various Indian Accounting Standards (Ind AS) applicable from 1st April 2024. These amendments covers Introduction of Ind AS 117 - Insurance Contracts with Consequential modifications to Ind AS 101, 103, 105, 107, 109, 115; Amendments to Ind AS 116 - Leases and Continuation of Ind AS 104 for Certain Insurers. The company has evaluated these amendment and find no material impact on its financial statements.

(ii) Figures for the previous year have been regrouped wherever necessary, in order to make them comparable.

(iii) The material accounting policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.

(iv) Note - 1 and 2 represents Corporate information and Material Accounting Policies respectively, Note 3 to 11 form part of the Balance Sheet and 12 to 15 form part of Statement of Profit & Loss . Note - 16 represents Additional Notes to the Financial Statements.

Signature to Note 1 to 16.

For Lodha & Co LLP

Chartered Accountants

Firm Registration No. 301051E/E300284

Sd/-

(R. P. Singh)

Partner

Membership No. 052438

On behalf of the Board of Directors

Sd/-

(P M Prasad)

Chairman-Cum-Managing Director & CEO

DIN- 08073913

Sd/-

(Mukesh Agrawal)

Director (Finance) & CFO

DIN- 10199741

Sd/-

(Sanjay Shrivastava)

GM (Finance)

Sd/-

(B. P. Dubey)

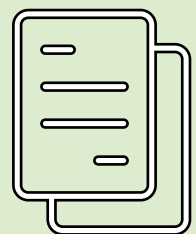
Company Secretary

Date : 07-05-2025

Place : Kolkata



Consolidated Financial Statements



BALANCE SHEET - CONSOLIDATED

		(₹ in Crore)	
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3.1	76,639.85	67,900.41
(b) Capital work in progress	3.2	15,888.64	14,738.66
(c) Exploration and Evaluation assets	3.3	3,645.30	5,049.58
(d) Intangible assets	3.4	2,579.89	2,718.21
(e) Intangible assets under development	3.5	6,496.27	4,221.64
(f) Financial assets			
(i) Investments	4.1	4,416.07	3,859.31
(ii) Loans	4.2	389.86	358.71
(iii) Other financial assets	4.6	19,668.15	18,010.69
(g) Deferred tax assets (Net)	11.2	2,694.71	3,141.29
(h) Non-current tax assets (Net)	11.1	-	71.14
(i) Other non-current assets	6.1	31,586.21	13,719.26
TOTAL NON-CURRENT ASSETS		1,64,004.95	1,33,788.90
(2) Current assets			
(a) Inventories	5.1	12,613.70	10,177.23
(b) Financial assets			
(i) Investments	4.1	3,175.26	3,251.10
(ii) Trade receivables	4.3	12,727.72	13,255.75
(iii) Cash and cash equivalents	4.4	11,160.68	6,008.71
(iv) Other bank balances	4.5	23,054.63	24,226.46
(v) Loans	4.2	18.90	21.59
(vi) Other financial assets	4.6	2,475.77	2,698.51
(c) Current tax assets (Net)	11.1	9,822.62	9,064.13
(d) Other current assets	6.2	21,144.14	35,179.88
TOTAL CURRENT ASSETS		96,193.42	1,03,883.36
TOTAL ASSETS		2,60,198.37	2,37,672.26
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7.1	6,162.73	6,162.73
Other equity	7.2	92,942.19	76,567.05
Equity attributable to equityholders of the company		99,104.92	82,729.78
Non-controlling interests	7.3	845.77	852.12
TOTAL EQUITY		99,950.69	83,581.90
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	8.1	7,385.75	5,617.20
(ia) Lease liabilities	8.2	146.46	156.29
(ii) Other financial liabilities	8.4	3,427.31	3,469.26
(b) Provisions	9.1	74,531.52	74,311.01
(c) Deferred tax liabilities (Net)	11.2	1,831.90	1,822.16
(d) Other non-current liabilities	10.1	8,183.09	7,441.90
TOTAL NON-CURRENT LIABILITIES		95,506.03	92,817.82
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	8.1	1,522.65	671.82
(ia) Lease liabilities	8.2	90.87	77.72
(ii) Trade payables	8.3		
(A) Total outstanding dues of micro, small and medium enterprises; and		164.77	157.38
(B) Total outstanding dues of Creditors other than micro, small and medium enterprises		10,040.86	8,228.27
(iii) Other financial liabilities	8.4	17,202.86	16,148.19
(b) Other current liabilities	10.2	29,494.17	29,110.25
(c) Provisions	9.1	6,222.35	6,680.58
(d) Current tax liabilities (Net)	11.1	3.12	198.33
TOTAL CURRENT LIABILITIES		64,741.65	61,272.54
TOTAL EQUITY AND LIABILITIES		2,60,198.37	2,37,672.26

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

Sd/-
(P. M. Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 07-05-2025
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
General Manager (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

STATEMENT OF PROFIT AND LOSS - CONSOLIDATED

		(₹ in Crore)	
Particulars	Note No.	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
I Revenue from operations (Net of levies)			
Sales	12.1	1,26,956.76	1,30,325.65
Other operating revenue	12.1	16,412.16	14,436.77
Revenue from operations (Net of levies)		1,43,368.92	1,44,762.42
II Other income	12.2	9,470.06	7,969.08
III Total income (I+II)		1,52,838.98	1,52,731.50
IV Expenses			
Cost of materials consumed	13.1	11,246.95	11,580.04
Changes in inventories of finished goods, stock-in-trade and work-in-progress	13.2	(2,303.35)	(1,521.50)
Employee benefits expense	13.3	46,249.13	48,782.58
Finance costs	13.4	883.65	819.37
Depreciation, amortization and impairment expenses	13.5	9,145.49	6,735.42
Stripping activity adjustment	13.6	(4,105.52)	(3,699.73)
Contractual expenses	13.7	31,811.50	27,439.88
Other expenses	13.8	13,407.20	14,209.66
Total expenses (IV)		1,06,335.05	1,04,345.72
V Profit before share of joint venture profit/(loss) (III-IV)		46,503.93	48,385.78
VI Share of joint venture profit/(loss)		462.26	426.83
VII Profit before tax (V+VI)		46,966.19	48,812.61
VIII Tax expenses	14.1		
(1) Current tax		11,148.08	11,576.35
(2) Deferred tax		516.01	(132.87)
Total tax expenses		11,664.09	11,443.48
IX Profit for the year (VII-VIII)		35,302.10	37,369.13
X Other comprehensive income	15.1		
A. (i) Items that will not be reclassified to profit or loss		(836.98)	(523.52)
(ii) Income tax relating to items that will not be reclassified to profit or loss		210.11	108.07
B. (i) Items that will be reclassified to profit or loss		0.01	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		(626.86)	(415.45)
XI Total comprehensive income for the year/period (IX+X) (comprising profit and other comprehensive income for the year)		34,675.24	36,953.68
XII Profit attributable to:			
Owners of the company		35,358.16	37,402.29
Non-controlling interest		(56.06)	(33.16)
		35,302.10	37,369.13
XIII Other comprehensive income attributable to:			
Owners of the company		(626.86)	(415.45)
Non-controlling interest		-	-
		(626.86)	(415.45)
XIV Total comprehensive Income attributable to:			
Owners of the company		34,731.30	36,986.84
Non-controlling interest		(56.06)	(33.16)
		34,675.24	36,953.68
XV Earnings per equity share (Face value ₹ 10 each):*			
(1) Basic		57.37	60.69
(2) Diluted		57.37	60.69

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

Sd/-
(P. M. Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 07-05-2025
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
General Manager (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

As at 31-03-2025

Particulars	(₹ in Crore)		
	Balance as at 01-04-2024	Changes in equity share capital during the current year	Balance as at 31-03-2025
6,16,27,28,327 Equity Shares of ₹10/- each	6,162.73	-	6,162.73

As at 31-03-2024

Particulars	(₹ in Crore)		
	Balance as at 01-04-2023	Changes in equity share capital during the current year	Balance as at 31-03-2024
6,16,27,28,327 Equity Shares of ₹10/- each	6,162.73	-	6,162.73

B. OTHER EQUITY

Particulars	Reserves and Surplus					OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Redemption reserve	Capital Reserve	General Reserve	Retained Earnings	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
Balance as at 01-04-2024	1,106.81	5,061.19	16,984.93	54,425.56	(1,012.30)	0.86	76,567.05
Profit for the year				35,358.16			35,358.16
Addition during the year	-	-	-		(626.87)	0.01	(626.86)
Transfer to General reserve			2,049.24	(2,049.24)			-
Adjustments during the year	-	(18.87)	0.42	(2,098.87)	-	-	(2,117.32)
Interim Dividend				(13,157.48)			(13,157.48)
Final Dividend				(3,081.36)			(3,081.36)
Balance as at 31-03-2025	1,106.81	5,042.32	19,034.59	69,396.77	(1,639.17)	0.87	92,942.19

STATEMENT OF CHANGES IN EQUITY

B. OTHER EQUITY (Contd..)

Particulars	Reserves and Surplus					OCI - Exchange differences in translating the financial statements of a foreign operation	Total
	Capital Redemption reserve	Capital Reserve	General Reserve	Retained Earnings	OCI - Remeasurement of Defined Benefits Plans (net of Tax)		
Balance as at 01-04-2023	1,202.96	1,567.80	18,968.17	29,938.97	(596.85)	0.86	51,081.91
Changes in accounting policy or prior period errors				3,598.29			3,598.29
Restated Balance as at 01-04-2023	1,202.96	1,567.80	18,968.17	33,537.26	(596.85)	0.86	54,680.20
Profit for the year				37,402.29			37,402.29
Addition during the year	-	0.31	1,415.27		(415.45)	-	1,000.13
Transfer to General reserve			-	(1,415.27)			(1,415.27)
Adjustments during the year	(96.15)	(1.57)	(3,398.51)	-	-	-	(3,496.23)
Interim Dividend				(12,633.63)			(12,633.63)
Final Dividend				(2,465.09)			(2,465.09)
Issue of Bonus Shares		3,494.65					3,494.65
Balance as at 31-03-2024	1,106.81	5,061.19	16,984.93	54,425.56	(1,012.30)	0.86	76,567.05

Refer Note 7.2 for dividend and the nature and purpose of Reserves and Surplus.

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Lodha & Co LLP

Chartered Accountants
Firm Registration No. 301051E/E300284

Sd/-
(R. P. Singh)
Partner
Membership No. 052438

Sd/-
(P M Prasad)
Chairman-Cum-Managing Director & CEO
DIN- 08073913

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 07-05-2025
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
General Manager (Finance)

Sd/-
(B. P. Dubey)
Company Secretary

STATEMENT OF CASH FLOW - CONSOLIDATED

Particulars	(₹ in Crore)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	46,966.19	48,812.61
Adjustments for :		
Share of Joint Venture	(462.26)	(426.83)
Depreciation, amortisation and impairment expenses	9,145.49	6,735.42
Interest and other income from investment	(3,389.34)	(3,881.77)
Finance Costs	877.97	819.37
(Profit)/Loss on sale of Property, Plant and Equipment	0.53	(18.85)
Liability and provision written back	(2,495.78)	(1,155.13)
Allowances and Provisions	540.69	1,189.79
Write off	186.99	81.64
Stripping Activity Adjustment	(4,105.52)	(3,699.73)
Foreign Exchange rate variance	7.03	(4.78)
Cash flows from operating activities before changes in following assets and liabilities	47,271.99	48,451.74
Trade Receivables	1,575.50	(1,146.66)
Inventories	(2,682.95)	(2,067.08)
Loans and advances and other financial assets	(84.04)	446.51
Other current and non current Assets	(6,507.68)	(5,101.20)
Trade payables	1,819.98	(163.53)
Other financial liabilities	1,132.37	1,960.03
Other current and non current liabilities	2,293.63	(1,230.76)
Provisions	(3,738.92)	(11,319.26)
Cash Generated from Operation	41,079.88	29,829.79
Income Tax (Paid)	(11,880.22)	(11,726.69)
Net Cash Flow generated from Operating Activities (A)	29,199.66	18,103.10
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(12,803.58)	(16,379.95)
Proceeds from Sale of Property, Plant and Equipments	53.56	71.42
Payments for Exploration and Evaluation Asset	(489.39)	(441.39)
Realisation of deposits/(Deposits) with Banks	(387.18)	8,435.97
Proceeds from/(Investment in) Mutual Fund, Shares etc.	384.64	1,228.28
Payment for Equity investment in Joint Venture	(96.67)	(347.02)
Interest received on Investment	3,262.26	2,946.89
Net Cash used in Investing Activities (B)	(10,076.36)	(4,485.80)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from /(Repayment of) non current borrowings	1,733.43	1,501.12
Proceeds from /(Repayment of) current borrowings	1,511.03	(5.13)
Repayment of lease liabilities (including interest)	(89.26)	(73.11)
Interest paid	(225.18)	(224.30)
Dividend paid on Equity shares/deposited in Investor Education and protection fund	(16,238.52)	(15,097.85)
Net Cash (used in)/generated from Financing Activities (C)	(13,308.50)	(13,899.27)
Net Increase / (Decrease) in Cash and Cash equivalent (A+B+C)	5,814.80	(281.97)
Cash and Cash equivalent as at the beginning of the year	5,345.46	5,627.43
Cash and Cash equivalent as at the end of the year	11,160.26	5,345.46
Reconciliation of Cash and Cash equivalents (Refer Note 4.4)		
Cash and Cash equivalents (Net of bank Overdraft)	11,160.26	5,345.46
Components of Cash and Cash Equivalents		
(a) Balances with Banks		
- in Deposit Accounts	7,554.39	3,793.54
- in Current Accounts	2,192.09	1,872.78
(b) Bank Balances outside India	0.16	0.24
(c) ICDs with Primary Dealers	1,170.80	201.00
(d) Cheques, Drafts and Stamps in hand	0.01	-
(e) Cash in hand	0.01	0.01
(f) Bank Overdraft (Refer note 8.1)	(0.42)	(663.25)
(g) Others e-procurement account/GeM account/Imprest balances	243.22	141.14
Total (Refer note 4.4 and note 8.1 for components of Cash and Cash Equivalents)	11,160.26	5,345.46

STATEMENT OF CASH FLOW - CONSOLIDATED

1. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the Year Ended 31-03-2025

Particulars	(₹ in Crores)		
	Non-current Borrowings*	Finance Lease Liabilities	Current borrowings
Opening balance as at 01-04-2024	5,625.77	234.01	0.00
Cash flows during the year	1,733.67	(89.26)	1,511.03
Non-cash changes due to:			
Acquisitions and unwinding finance cost under finance lease	-	92.58	
Accrued Interest on borrowings	35.12		2.39
Closing balance as at 31-03-2025	7,394.56	237.33	1,513.42

For the Year Ended 31-03-2024

Particulars	(₹ in Crores)		
	Non-current Borrowings*	Finance Lease Liabilities	Current borrowings
Opening balance as at 01-04-2023	4,114.73	216.69	0.00
Cash flows during the year	1,501.21	(73.11)	(5.13)
Non-cash changes due to:			
Acquisitions and unwinding finance cost under finance lease	-	90.43	
Accrued Interest on borrowings	9.83		5.13
Closing balance as at 31-03-2024	5,625.77	234.01	0.00

* Includes current maturities of non-current borrowings and interest accrued thereon, refer Note 8.1

2. The above statement of cash flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7 - Statement of Cash flows.
3. The Group has spent ₹ 850.17 crores (Refer note no. 13.8.3) on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31-03-2025 (Previous Year ₹ 654.49crores).

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed

For Lodha & Co LLP

Chartered Accountants

Firm Registration No. 301051E/E300284

Sd/-

(R. P. Singh)

Partner

Membership No. 052438

On behalf of the Board of Directors

Sd/-

(P M Prasad)

Chairman-Cum-Managing Director & CEO

DIN- 08073913

Sd/-

(Mukesh Agrawal)

Director (Finance) & CFO

DIN- 10199741

Sd/-

(Sanjay Shrivastava)

General Manager (Finance)

Sd/-

(B. P. Dubey)

Company Secretary

Date : 07-05-2025

Place : Kolkata

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note: 1

A. Corporate Information

Coal India Limited (CIL) (the "Company") is a Maharatna Company domiciled in India and limited by shares. The shares of the Company are listed and traded on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange India Limited (BSE) in India. The address of the Company's registered office is Coal Bhawan, Premises No. 04 MAR, Plot No. -AF-III, Action Area-1A, New Town, Rajarhat, Kolkata- 700163.

These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (referred to collectively as the 'Group') and the Group's interest in its joint ventures.

The Group is primarily involved in the mining and production of Coal and also operates in Coal washeries. Other ancillary activities in which the Group is involved include mine planning, designing and related consultancy services, and generation of power and renewal energy.

The major consumers of the group are the power and steel sectors. Consumers from other sectors include cement, fertilizers, brick kilns, etc.

The company has twelve subsidiaries in India including ten wholly-owned. Of these, seven subsidiaries are coal producing, one subsidiary is engaged in mine planning, designing, and related consultancy services, two subsidiaries are engaged in manufacturing solar value chain (ingot-wafer-cell module) and renewable energy business. The other two subsidiaries incorporated for coal gasification business, CIL has 51% shareholding in each. The wholly owned subsidiary incorporated for manufacturing solar value chain known as 'CIL Solar PV Limited' which was yet to commence business has been approved for closure by the competent authority. CIL also has a fully owned mining company in Mozambique known as 'Coal India Africana Limitada' which was yet to commence operations, has also been approved for closure by the competent authority. The Company is also engaged in certain ventures through Joint Venture arrangements and there are also seven step-down subsidiaries.

The Consolidated financial statements for the year ended March 31, 2025, were approved for issue by the Board of Directors of the company on May 07, 2025.

B. Statement of Compliance and Recent Accounting Pronouncement

i) Statement of Compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act").

The Ind ASs issued, notified and made effective till the financial statements are authorised and have been considered for the purpose of preparation of these financial statements. Reference in this respect has been made to Note no - 9.1.2 dealing with departures considering the nature and exigencies of the business.

The accounting policies are applied consistently except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Application of new and revised standards:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, from time to time. MCA has notified on 7th May, 2025 amendments to the Ind AS 21 'The Effects of Changes in Foreign Exchange Rates'. Revision in the standard does not have any material impact on the profit and loss and earning per share for the year.

Note 2: Material Accounting Policy Information

2.1 Basis of preparation of financial statements

The Consolidated Financial Statements have been prepared under the historical cost convention on accrual basis except certain financial instruments that are measured in terms of relevant Ind AS at amortized costs or fair value at the end of each reporting period.

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

The functional currency of the Group is determined as the currency of the primary economic environment in which it operates. The Consolidated Financial Statements are presented in Indian Rupees (₹) and all values are rounded off to the 'rupees in crore' up to two decimal points.

2.2 Basis of consolidation

2.2.1 Subsidiaries

- Subsidiaries are entities over which the Group has control and the Control is achieved when the group is exposed or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its:
 - Power over the investee;
 - Exposure or rights to variable returns from its involvement with the investee; and
 - The ability to use its power over the investee to affect its returns.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Subsidiaries are consolidated from the date when control over the subsidiary is acquired and they are discontinued from the date of cessation of control.

- The Group combines the financial statements of the Holding and its subsidiaries based on a line-by-line consolidation by adding together the book value of like items of assets and liabilities, revenue and expenses as per the respective financial statements. Intra-group balances, intra-group transactions, and the unrealised profits on stocks arising out of intra-group transactions have been eliminated.
- The consolidated financial statements are prepared using uniform accounting policies for similar material transactions and other events in similar circumstances otherwise as stated elsewhere. Where the accounting policies of subsidiaries are different from those of the Group, appropriate adjustments are made for like transactions and events in similar circumstances to ensure conformity with the policies adopted by the group.
- The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the consolidated financial statements as Goodwill or Capital reserve as the case may be. The said goodwill is not amortised, however, it is tested for impairment at each balance sheet date, and impairment loss, if any is recognised in the consolidated financial statements.
- Non-controlling interest's share of the net profit of subsidiaries for the year is identified and adjusted against the revenue of the Group in order to arrive at the net revenue attributable to the owners of the Holding Company. The excess of loss for the year over the non-controlling interest is adjusted in the owner's interest.
- Non-controlling interest's share of net assets of subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Holding Company's shareholders.
- A change in the ownership interest of a subsidiary which does not result in a loss of control, is accounted for as an equity transaction.
- If the Group loses control over a subsidiary, it derecognizes the assets, liabilities, carrying amount of any non-controlling interests and the cumulative translation differences recorded in equity. Any interest retained in the former subsidiary is measured at fair value with effect from the date the control is lost, with the resulting gain/ loss recognised in the statement of Profit & Loss.

Business Combination and Goodwill

The Group except for combination of group entities which are under common control applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred. Assets acquired and liabilities assumed are generally measured at their acquisition date fair values.

In case of combination of entities under control, business combination are accounted for under pooling of interest method whereby the assets and liabilities are combined at the carrying amount and no adjustments are made to reflect their fair values or recognise any new assets or liabilities.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the combination date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

2.2.2 Associates

Associates are all entities over which the Company has significant influence but no control or joint control. This is generally the case where the Company holds between 20% and 50% of the voting rights.

Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost, except when the investment, or a portion thereof, classified as held for sale, in which case it is accounted in accordance with Ind AS 105.

The Group impairs its net investment in the associates on the basis of objective evidence.

2.2.3 Joint arrangements

Joint arrangements are those arrangements where the Group is having joint control with one or more other parties.

Joint control is the contractually agreed sharing of control of the arrangement which exist only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint Arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

2.2.4 Joint Operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The group recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements on line by line basis with similar items in the consolidated financial statements or otherwise under the appropriate heads of accounts.

2.2.5 Joint ventures

- A joint venture is a joint arrangement whereby parties that have joint control of the arrangement having rights to the net assets of the arrangement. Interests in joint ventures are initially recognised at cost and thereafter accounted for using the equity method.
- Investments in Joint venture are accounted for using the equity method of accounting, after initially being recognized at cost, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted in accordance with Ind AS 105.
- The Group impairs its net investment in the joint venture on the basis of objective evidence, When the Group's share of losses in a joint venture equals or exceeds its investment in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture.
- Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses on transactions between the Group and its joint ventures are also eliminated to the extent of the Group's interest in these entities unless the transaction provides evidence of an impairment of the asset transferred. Where the accounting policies of joint ventures are different from those of the Group, appropriate adjustments are made for like transactions and events in similar circumstances to ensure conformity with the policies adopted by the group.
- Any gain or loss on dilution arising on a reduced stake in the joint venture, but still retaining the joint control, is recognized in the Statement of Profit and Loss.

- When the investment ceases to be a joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value with the change in carrying amount recognised in the Statement of Profit and Loss. The fair value of the retained interest becomes the initial carrying amount for the purpose of accounting for the retained interest as a financial asset. Any amounts previously recognised in other comprehensive income in respect of that joint venture are reclassified to the Statement of Profit and Loss.

2.2.6 Equity Method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter for the post-acquisition changes in the Group's share of the net assets of the investee. The Group's share of the post-acquisition profits or losses and other comprehensive income of the investee are included in the Statement of Profit and Loss and Other Comprehensive Income of the Group. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity

2.2.7 Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any fair value of consideration paid or received is recognised within equity

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts

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previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

2.3 Current and Non-Current Classification

The Group presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the group when:

- it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realise the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current by the group when:

- it expects to settle the liability in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Having regard to the nature of the business being carried out by the group, the group has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2.4 Revenue recognition

Revenue from contracts with customers

Revenue is principally derived from the sale of coal, related ancillary services, and products. Revenue from sales of products is recognized when control of the products has transferred, being when the products are delivered to

the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, and the risks of loss have been transferred in accordance with the sales contract. The amount of revenue recognized reflects the consideration to which the Group is or expects to be entitled in exchange for those goods or services. Accumulated experience is used to estimate and provide for the variable consideration as per the sales contract, and revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. The amount of consideration does not contain a significant financing component as payment terms are less than one year as per the sales contracts.

The group has a number of long-term contracts to supply products to customers in future periods. Generally, revenue is recognized on an invoice basis, as each unit sold is a separate performance obligation, and therefore the right to consideration from a customer corresponds directly with performance completed to date.

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends

Dividend is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other Claims

Revenue in respect of Other claims (including interest on delayed realization from customers) are recognized only when there is reasonable certainty as to the ultimate collection and the amount can be measured reliably.

2.5 Grants from Government

Government Grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attached to them and that there is reasonable certainty that grants will be received.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Group recognises the related expenses or costs for which the grants are intended to compensate.

Government Grants related to assets are presented in the balance sheet by setting up the grant as deferred income and are recognised in Statement of Profit and Loss on systematic basis over the useful life of asset.

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Grants related to income (i.e. grant related to other than assets) are presented as part of statement of profit and loss under the head 'Other Income'.

A government grant/assistance that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs, is recognised in profit or loss of the period in which it becomes receivable.

The Government grants or grants in the nature of promoter's contribution is recognised directly in "Capital Reserve" which forms part of the "Shareholders fund".

2.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2.6.1 Group as a lessee

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at the present value of the lease payments that are not paid at that date for all leases unless the lease term is 12 months or less or the underlying asset is of low value.

Subsequently, right-of-use asset is measured using cost model whereas, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates of these leases. Lease liabilities are premeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows. Lease liability obligations is presented separately under the head "Financial Liabilities".

Finance charges are recognised in finance costs in the Statement of Profit and Loss, unless the costs are included in the carrying amount of another asset applying other applicable standards.

Right-of-use asset is depreciated over the useful life of the asset, if the lease transfers ownership of the asset to the lessee by the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option. Otherwise, the lessee shall depreciate the right-to-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2.6.2 Group as a lessor

Assets are given on lease either as finance lease or operating lease.

Finance Lease: A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially, asset held under finance lease is recognised in Balance Sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Group's net investment in the lease.

Operating Lease: A lease which is not classified as a finance lease is an operating lease. The Group recognises lease payments in case of assets given on operating leases as income on a straight line basis.

2.7 Non-current assets held for sale

The Group classifies non-current assets and (or disposal groups) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected to be completed within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),

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- An active programme to locate a buyer and complete the plan has been initiated
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current asset or disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

2.8 Property, Plant and Equipment (PPE) and Depreciation/Amortisation

An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

PPE are initially measured at cost of acquisition/ construction including decommissioning or restoration cost wherever required. Cost of land includes expenditures which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost and compensation in lieu of employment incurred for concerned displaced persons etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Group incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.
- Interest on Borrowings utilized to finance the construction of qualifying assets are capitalised as

part of cost of the asset until such time that the asset is ready for its intended use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day-to-day servicing described as 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent cost of replacing parts which are significant in relation to the total cost of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Group; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Group; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continuing use of assets. Any gain or loss arising on such derecognition of an item of property plant and equipment is recognised in the statement of profit and Loss.

Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on straight line basis over the estimated useful lives of the asset as follows:

Assets	Useful Life
Other Land (incl. Leasehold Land)	Life of the project or lease term whichever is lower
Building (incl. Roads)	3-60 years
Telecommunication	3-9 years
Railway Sidings	15 years
Plant and Equipment (incl. Railway Corridor, Others)	1-30 years
Computers and Laptops	3 Years
Office equipment	3-5 years
Furniture and Fixtures	10 years
Vehicles	8-10 years

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Based on technical evaluation, the management believes that the useful lives given above best represent the period over which the management expects to use the asset. Hence the useful lives of the assets may be different from the useful lives as prescribed under Part C of Schedule II of the companies act, 2013.

The estimated useful life of the assets is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset except for some items of assets such as other land, site restoration asset, other mining infrastructure, surveyed off assets. Useful life has been technically estimated to be one year with nil residual value for items such as Coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc.

Depreciation on the assets added/disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Value of "Other Land" includes land acquired under Coal Bearing Area (Acquisition & Development) (CBA) Act, 1957, Land Acquisition Act, 1894, Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (RFCTLAAR) Act, 2013, Long term transfer of government land etc., which are amortised on the basis of the balance life of the project; and in case of Leasehold land such amortisation is based on lease period or balance life of the project whichever is lower.

Assets that are fully depreciated and retired from active use are disclosed separately as surveyed off assets at its residual value under Property, Plant Equipment and are tested for impairment.

Transition to Ind AS

The Group elected to continue with the carrying value as per the cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP.

2.9 Mine Closure, Site Restoration and Decommissioning Obligation

The Group's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from the Ministry of Coal, Government of India. The Group estimates its obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted

at a discount rate that reflects current market assessment of the time value of money and the risks, such that the amount of provision reflects the present value of the expenditures expected to be incurred to settle the obligation. The Group records a corresponding asset associated with the liability for final reclamation and mine closure. The obligation and corresponding assets are recognised in the period in which the liability is incurred. The asset representing the total site restoration cost (as estimated by Central Mine Planning and Design Institute Limited) as per the mine closure plan is recognised as a separate item in PPE and amortised over the balance project/mine life.

The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as a financial expense.

Further, a specific escrow fund account is maintained for this purpose as per the approved mine closure plan.

The progressive mine closure expenses incurred on year to year basis forming part of the total mine closure obligation are initially recognised as receivable from the escrow account and thereafter adjusted with the obligation in the year in which the amount is withdrawn after the concurrence of the certifying agency.

2.10 Exploration and Evaluation Assets

Exploration and evaluation assets comprise costs that are attributable to the search for coal and related resources, pending the determination of technical feasibility and the assessment of commercial viability of an identified resource which comprises inter alia the following:

- acquisition of rights to explore
- researching and analysing historical exploration data;
- gathering exploration data through topographical, geo-chemical and geo-physical studies;
- exploratory drilling, trenching, and sampling;
- determining and examining the volume and grade of the resource;
- surveying transportation and infrastructure requirements;
- Conducting market and finance studies.

The above includes employee remuneration, cost of materials and fuel used, payments to contractors etc.

As the intangible component represents an insignificant/indistinguishable portion of the overall expected tangible costs to be incurred and recouped from future exploitation, these costs along with other capitalised exploration costs are recorded as exploration and evaluation assets.

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Exploration and evaluation costs are capitalised on a project-by-project basis pending the determination of technical feasibility and commercial viability of the project and disclosed as a separate line item under non-current assets. They are subsequently measured at cost less accumulated impairment/provision.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Development" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Development Expenditure

When proved reserves are determined and the development of mines/projects are sanctioned, capitalised exploration and evaluation cost is recognised as assets under construction and disclosed as a component of capital work in progress under the head "Development". All subsequent development expenditure is also capitalised. The development expenditure capitalised is net of proceeds from the sale of coal extracted during the development phase.

Commercial Operation

The project/mines are brought to revenue; when commercial readiness of a project/mine to yield production on a sustainable basis is established either on the basis of conditions specifically stated in the project report or on the basis of the following criteria:

- From the beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per the approved project report, or
- 2 years of touching coal, or
- From the beginning of the financial year in which the value of production is more than total, expenses.

Whichever event occurs first;

On being brought to revenue, the assets under capital work in progress are reclassified as a component of property, plant, and equipment under the nomenclature "Other Mining Infrastructure". Other Mining infrastructures are amortised from the year when the mine is brought under revenue in 20 years or the working life of the project whichever is less.

2.12 Intangible Assets and Amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the Group and the cost of the item can be measured reliably.

An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Internally generated intangibles, excluding capitalised development costs, are not capitalised. Instead, the related expenditure is recognised in the statement of profit and loss and other comprehensive income in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. Amortisation of intangible asset is provided on straight line basis over the estimated useful lives of the intangible asset as follows:

Intangible Assets	Useful Life
SAP/ERP	6 years
Other Computer Software	License period
Rail Corridor	Life as per MoU contract period

An intangible asset with an indefinite useful life is not amortised but is tested for impairment at each reporting date.

Exploration and Evaluation assets attributable to blocks identified for sale or proposed to be sold to outside agencies (i.e. for blocks not earmarked for CIL) are however, classified as Intangible Assets and tested for impairment.

Expenditure on research is charged to expenditure as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the

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product or process is technically and commercially feasible, future economic benefits are probable and the Group intends to & has sufficient resources to complete development and to use or sell the asset.

2.13 Impairment of Assets (other than financial assets)

The Group assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. The group considers individual mines as separate cash-generating units for the purpose of a test of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the impairment loss is recognised in the Statement of Profit and Loss.

2.14 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as an investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

2.15.1.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on

the trade date, i.e., the date that the Group commits to purchase or sell the asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

2.15.1.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15.1.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

2.15.1.2.2 Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange

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gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.15.1.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.1.2.4 Equity investments in subsidiaries, associates and Joint Ventures

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

In case of consolidated financial statement, Equity investments in associates and joint ventures are accounted as per equity method as prescribed in para 10 of Ind AS 28.

2.15.1.2.5 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

The Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

All fair value changes of an equity instrument classified at FVTOCI, are recognized in OCI. There is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. However, the Group may transfer the cumulative gain or loss within equity. Dividends from such investments are recognised in the Statement of Profit and Loss as "other income" when the Group's right to receive payments is established.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

2.15.1.3 Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

2.15.1.4 Impairment of financial assets (other than fair value)

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind AS 116

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- d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Group follows ‘simplified approach’ for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

2.15.2 Financial liabilities

2.15.2.1 Initial recognition and measurement

The Group’s financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.15.2.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

2.15.2.2.1 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

2.15.2.2.2 Financial liabilities at amortised cost

After initial recognition, these are subsequently measured at amortised cost using the effective

interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included as finance costs in the statement of profit and loss.

2.15.2.3 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

2.15.2.4 Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group’s senior management determines change in the business model as a result of external or internal changes which are significant to the Group’s operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

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The following table shows various reclassification and how they are accounted for

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15.2.6 Fair value measurement of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Group categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- Level 1:** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.
- Level 3:** inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

2.15.3 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group’s cash management.

2.16. Borrowing Costs

Borrowing costs are expensed as and when incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for its intended use, in which case they are capitalised as part of the cost of related asset up to the date when the qualifying asset is ready for its intended use.

2.17 Taxation

Income tax expense represents the sum of the tax payable for the year and deferred tax.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Taxable profit differs from “profit before income tax” as reported in the statement of profit and loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are reassessed at the end of each reporting year and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities, and when the

deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.18 Employee Benefits

2.18.1 Short-term Benefits

Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

All short-term employee benefits are recognized in the period in which the services are rendered by employees.

2.18.2 Post-employment benefits and other long term employee benefits

2.18.2.1 Defined contributions plans

A defined contribution plan is a post-employment benefit plan under which the Group pays a fixed contribution into a fund maintained by a separate body and the Group will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees.

2.18.2.2 Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in return of their service in the current and prior periods. The benefit is discounted to determine its present value and reduced by the fair value of plan assets, if any. The discount rate is based on the prevailing market yields of Indian Government securities as at the reporting date that have maturity dates approximating the terms of the Group's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The application of actuarial valuation involves making assumptions about the discount rate, expected rates of return on assets, future salary increases, mortality rates etc. Due to the long-term nature of these plans, such estimates are subject to uncertainties. The calculation is performed at each balance sheet by an actuary using the projected unit credit method. When the calculation results in the benefit to the Group, the recognised asset is limited to the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contributions

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to the plan. An economic benefit is available to the Group if it is realisable during the life of the plan, or on settlement of plan liabilities.

Re-measurement of the net defined benefit liability, which comprises actuarial gain and losses considering the return on plan assets (excluding interest) and the effects of the assets ceiling (if any, excluding interest) are recognised immediately in the other comprehensive income. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit and loss.

When the benefits of the plan are improved, the portion of the increased benefit relating to past service by employees is recognised as an expense immediately in the statement of profit and loss.

2.18.3 Other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Other long-term employee benefits include items which are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service.

For other long-term employee benefits, net total of the following amounts is recognized in the statement of profit or loss:

- Service cost
- Net interest on the net defined benefit liability (asset)
- Re-measurements of the net defined benefit liability (asset)

2.19 Foreign Currency

Transactions in foreign currencies are converted into the reported currency of the Group using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from

those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing on the date of transactions.

2.20 Stripping Activity

In case of opencast mining, the mine waste materials ("overburden") which consists of soil and rock on the top of coal seam is required to be removed to get access to the coal and its extraction. The process of removing overburden to access coal is referred to as stripping. Stripping is necessary to obtain access to coal and occurs throughout the life of an opencast mine. Stripping costs during development and production phases are classified in property, plant, and equipment. Stripping costs are accounted for separately for individual mines.

The Group accounts for stripping activities as follows:

Stripping costs during the Development phase

These are initial overburden removal costs incurred to obtain access to coal to be extracted. These costs are capitalised when it is probable that future economic benefits will flow to the Group and costs can be measured reliably. Once the production phase begins, capitalised development stripping costs are amortised over the mine life.

Stripping costs during the production phase:

These are overburden removal costs incurred after the mine has been brought to revenue as per the policy of the group. Stripping costs during the production phase can give rise to two benefits, the extraction of coal in the current period and improved access to coal which will be extracted in future periods. Stripping costs during the production phase are allocated between the inventory produced and the stripping activity asset using a standard strip ratio (overburden-to-coal). The standard strip ratio is the total volume of overburden expected to be removed over the life of the mine against the total coal to be extracted over the life of the mine. When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset being improved access to the coal and disclosed as stripping activity adjustments in the statement of profit and loss. The stripping activity asset is amortised over the expected useful life of the mine. Changes in geo-mining conditions may have an impact on the standard strip ratio. Changes to the ratio are accounted for prospectively. Stripping activity asset are shown separately under Property, plant, and equipment.

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Stripping activity asset for stripping costs during the production phase are recognised in the mines with a rated capacity of one million tonnes per annum and above.

2.21 Inventories

2.21.1 Stock of Coal

Inventories of coal/coke are stated at lower of cost and net realisable value. The cost of inventories are calculated using the Weighted Average method. Net realisable value represents the estimated selling price of inventories less all estimated costs of completion and costs necessary to make the sale.

Book stock of coal is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stocks are valued at net realisable value or cost whichever is lower. Coke is considered as a part of the stock of coal.

Coal & coke-fines are valued at lower of cost or net realisable value and considered as a part of the stock of coal.

Slurry (coking/semi-coking), middling of washeries, and by products are valued at net realisable value and considered as a part of the stock of coal.

2.21.2 Stores, Spares, and Other Inventories

The Stock of stores and spares including other inventories are valued at cost calculated on the basis of the weighted average method.

Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and spares and at the rate of 50% for stores & spares not moved for 5 years.

2.22 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events

not wholly within the control of the Group, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of the judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

2.23 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.24 Stripping activity provision (Ratio Variance)

Stripping activity provision was recognized or reversed based on the current ratio of Overburden to Coal as compared to the average Stripping ratio (Standard ratio) of the mine as per the policy followed in earlier years since inception consistently by CIL. This accounting method being substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities, the provision created in earlier years have been continued.

The amount of the provision so carried forward is reversed periodically in systematic manner on extraction of actual volume of overburden being in excess of the expected volume in terms of the mine specific plan as approved on mine to mine basis and disclosed as reversal of stripping activity provision under other operating revenue. Such reversal is specific to the mines at the rate the said provision was originally recognised.

2.25 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from

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period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

2.25.1 Judgements

In the process of applying the Group's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognised in the financial statements:

2.25.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgment in developing and applying an accounting policy that results in information that is:

- relevant to the economic decision-making needs of users and
- reliable in that financial statements: and
 - represent faithfully the financial position, financial performance and cash flows of the Group; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects on a consistent basis

In making the judgment management refers to, and considers the applicability of, the following sources in descending order:

- the requirements in Ind ASs dealing with similar and related issues; and
- the definitions, recognition criteria and measurement concepts for assets, liabilities, income, and expenses in the Framework.

In making the judgment, management considers the most recent pronouncements of the International Accounting Standards Board and in the absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature,

and accepted industry practices, to the extent that these do not conflict with the Indian accounting Standard and accounting policies and practices as stated in above paragraph.

The Group operates in the mining sector (a sector where the exploration, evaluation, and development production phases are based on the varied topographical and geo-mining terrain spread over the lease period running over decades and prone to constant changes), the accounting policies whereof have evolved based on specific industry practices supported by research committees and approved by the various regulators owing to its consistent application over the last several decades. In the absence of specific accounting literature, guidance and standards in certain specific areas which are in the process of evolution, the Group continues to strive to develop accounting policies in line with the development of accounting literature and any development therein shall be accounted for prospectively as per the procedure laid down above more, particularly in Ind AS 8.

2.25.1.2 Materiality

Ind AS applies to items which are material. Management uses judgement in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the Group may also be required to present separately immaterial items when required by law.

With effect from 01.04.2019 Errors/omissions discovered during the year relating to prior periods are treated as immaterial and adjusted during the year, if all such errors and omissions in aggregate does not exceed 1% of total revenue from Operation (net of statutory levies) as per the last audited financial statement of the Group.

2.25.1.3 Operating lease

Group has entered into lease agreements. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

2.25.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

The estimates, judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The application of accounting policies that require critical judgements and accounting estimates involving complex and subjective judgements and the use of assumptions in these standalone financial statements have been disclosed here in below:

2.25.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Group considers individual mines as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the Cash Generating Unit (CGU) being tested. The recoverable amount is sensitive to the discount rate used for the Discounted Cash Flow (DCF) model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to other mining infrastructures. The key assumptions used to determine the recoverable amount for the different CGUs, are disclosed and further explained in respective notes.

2.25.2.2 Income Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

2.25.2.3 Defined benefit plans and long term employee benefits

The cost of the defined benefit plan and other post-employment medical benefits and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables of the country. Those mortality tables tend to change only at interval in response to demographic changes.

2.25.2.4 Intangible asset under development

The Group capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a project report is formulated and approved.

2.25.2.5 Provision for Mine Closure, Site Restoration and Decommissioning Obligation

In determining the fair value of the provision for Mine Closure, Site Restoration and Decommissioning Obligation, assumptions and estimates are made in relation to discount rates, the expected cost

of site restoration and dismantling and the expected timing of those costs. The Group estimates provision using the Discounted Cash Flow (DCF) method considering life of the project/mine based on

- Estimated cost per hectare as specified in guidelines issued by Ministry of Coal,
- Government of India
- The discount rate (pre-tax rate) that reflect current market assessments of the time value of money and the risks specific to the liability.

2.26 Abbreviation used:

a.	CGU	Cash generating unit	l.	ECL	Eastern Coalfields Limited
b.	DCF	Discounted Cash Flow	m.	BCCL	Bharat Coking Coal Limited
c.	FVTOCI	Fair value through Other Comprehensive Income	n.	CCL	Central Coalfields Limited
d.	FVTPL	Fair value through Profit & Loss	o.	SECL	South Eastern Coalfields Limited
e.	GAAP	Generally accepted accounting principles	p.	MCL	Mahanadi Coalfields Limited
f.	Ind AS	Indian Accounting Standards	q.	NCL	Northern Coalfields Limited
g.	OCI	Other Comprehensive Income	r.	WCL	Western Coalfields Limited
h.	P&L	Profit and Loss	s.	CMPDIL	Central Mine Planning & Design Institute Limited
i.	PPE	Property, Plant and Equipment	t.	NEC	North Eastern Coalfields
j.	SPPI	Solely Payment of Principal and Interest	u.	IICM	Indian Institute of Coal Management
k.	EIR	Effective Interest Rate	v.	CIL	Coal India Limited

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NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT

Particulars	Freehold Land	Other Land	Restoration Costs ^{3.1.2}	Building	Plant and Equipmen ^{3.1.1}	Furniture and Fixtures	Vehicles	Office Equipments	Tele-communication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets ^{3.1.3}	Surveyed off Assets	Rail Corridor	Solar and Other Assets	Total
Gross Carrying Amount:																
As at 1st April, 2023	938.14	19,521.04	3,906.39	6,146.20	26,645.22	314.36	339.07	452.43	451.45	1,817.87	4,520.83	14,744.16	329.73	4,110.56	2.65	84,240.10
Additions	318.41	3,193.68	206.26	1,177.88	7,019.45	44.46	98.89	98.99	57.02	378.01	897.59	3,699.73	64.51	295.26	73.93	17,624.07
Deletions/Adjustments	0.02	(24.43)	(93.19)	(9.67)	(774.31)	(15.55)	(6.65)	(10.97)	(5.28)	(220.59)	(64.60)	-	(70.56)	-	(0.27)	(1,296.05)
As at 31st March, 2024	1,256.57	22,690.29	4,019.46	7,314.41	32,890.36	343.27	431.31	540.45	503.19	1,975.29	5,353.82	18,443.89	323.68	4,405.82	76.31	1,00,568.12
As at 1st April, 2024	1,256.57	22,690.29	4,019.46	7,314.41	32,890.36	343.27	431.31	540.45	503.19	1,975.29	5,353.82	18,443.89	323.68	4,405.82	76.31	1,00,568.12
Additions	231.15	2,783.30	2,738.81	1,056.48	3,808.38	39.61	51.56	119.96	162.83	1,118.52	732.83	4,105.52	55.54	951.75	275.25	18,231.49
Deletions/Adjustments	(16.27)	(3.12)	(17.87)	63.54	(771.93)	0.39	(5.56)	(35.91)	(19.33)	10.98	(486.21)	-	(50.26)	-	(0.12)	(1,331.67)
As at 31st March, 2025	1,471.45	25,470.47	6,740.40	8,434.43	35,926.81	383.27	477.31	624.50	646.69	3,104.79	5,600.44	22,549.41	328.96	5,357.57	351.44	1,17,467.94
Accumulated Depreciation, Amortisation and Impairment ^{3.1.5}																
As at 1st April, 2023	-	5,023.09	2,213.64	1,566.95	11,668.45	200.87	145.54	281.68	233.44	495.36	2,128.75	2,157.67	82.38	1,007.75	0.07	27,205.64
Charge for the year	-	1,153.22	302.80	330.81	2,044.90	20.49	51.42	72.66	60.93	108.17	517.59	1,364.45	3.13	294.57	0.42	6,325.56
Deletions/Adjustments	-	0.38	(1.00)	(19.36)	(710.96)	(13.77)	(5.12)	(7.29)	(0.11)	(55.19)	(33.13)	-	(17.99)	-	0.05	(863.49)
As at 31st March, 2024	-	6,176.69	2,515.44	1,878.40	13,002.39	207.59	191.84	347.05	294.26	548.34	2,613.21	3,522.12	67.52	1,302.32	0.54	32,667.71
As at 1st April, 2024	-	6,176.69	2,515.44	1,878.40	13,002.39	207.59	191.84	347.05	294.26	548.34	2,613.21	3,522.12	67.52	1,302.32	0.54	32,667.71
Charge for the year	-	1,242.11	491.62	377.28	2,290.66	23.67	61.28	87.65	78.11	169.54	475.53	3,265.55	0.91	321.18	18.06	8,903.15
Deletions/Adjustments	-	0.24	(8.22)	86.66	(635.36)	1.01	(4.67)	(38.67)	(20.90)	12.17	(142.62)	-	3.83	-	3.76	(742.77)
As at 31st March, 2025	-	7,419.04	2,998.84	2,342.34	14,657.69	232.27	248.45	396.03	351.47	730.05	2,946.12	6,787.67	72.26	1,623.50	22.36	40,828.09
Net Carrying Amount																
As at 31st March, 2025	1,471.45	18,051.43	3,741.56	6,092.09	21,269.12	151.00	228.86	228.47	295.22	2,374.74	2,654.32	15,761.74	256.70	3,734.07	329.08	76,639.85
As at 31st March, 2024	1,256.57	16,513.60	1,504.02	5,436.01	19,887.97	135.68	239.47	193.40	208.93	1,426.95	2,740.61	14,921.77	256.16	3,103.50	75.77	67,900.41

3.1.1. Indian Institute of Coal Management :

- Property, Plant and Equipment comprising plant and equipment and related building and other assets having written down value as on 31.03.2025 of ₹ 16.40 crore (P.Y. ₹ 11.93 crore) have been let out to Indian Institute of Coal Management, a registered society under Societies Registration Act, 1860 for an annual lease rent of ₹.01 crore under cancellable operating lease agreement.

3.1.2. Land Reclamation/Site Restoration cost comprises estimated cost to be incurred at the stage of mine closure duly escalated for inflation (5% p.a.) and then discounted at 8 % discount rate that reflects current market rate of fair value and the risk.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.1.3 During the year ended 31.03.2024 based on the opinion from Accounting Standard Board (ASB) of the Institute of Chartered Accountants of India (ICAI), the Group has decided to follow the stripping activity accounting (Over Burden Removal) as specified in Appendix B Stripping Costs in the Production Phase of a Surface Mine, of Ind AS 16, Property Plant, and Equipment. Accordingly, Advance Stripping balance as at 31st March, 2022 ₹ 13246.92 crore was considered as Stripping Activity Assets as at 01.04.2022 under property plant and equipment, and thereafter stripping variance as ascertained in terms of the said policies as per Appendix B has been treated as stripping activity adjustments as disclosed in the statement of profit and loss with corresponding addition to the stripping activity asset amounting to ₹ 9302.49 crore till 31.03.2025 including ₹ 4108.18 crore for the year ended 31st March, 2025 (₹ 3699.73 crore for the year ended 31st March, 2024) forming part of property, plant and equipment as at 31st March 2025. The amount of stripping activity assets is amortised over the remaining useful life of the respective mines and remain included under Depreciation/amortisation/ impairment expenses in the statement of profit and loss. Refer material accounting policy note 2.20.

3.1.4. Movement in accumulated impairment

	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Telecomm-unication	Railway Sidings	Other Mining Infrastructure	Stripping Activity Assets	Surveyed off Assets	Rail Corridor	Others	Total
As at 1st April, 2023	-	-	1.52	4.13	43.25	0.06	0.01	0.10	-	-	502.18	-	82.38	-	-	633.63
Charge for the year	-	-	2.00	0.26	2.00	0.05	0.02	0.02	-	-	84.55	-	3.13	-	-	92.03
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	(0.29)	-	(17.99)	-	-	(18.28)
As at 31st March, 2024	-	-	3.52	4.39	45.25	0.11	0.03	0.12	-	-	586.44	-	67.52	-	-	707.38
As at 1st April, 2024	-	-	3.52	4.39	45.25	0.11	0.03	0.12	-	-	586.44	-	67.52	-	-	707.38
Charge for the year	-	-	-	2.77	8.71	0.01	0.02	0.02	-	-	49.62	-	0.91	-	-	62.06
Deletions/Adjustments	-	-	-	0.68	0.40	(0.01)	-	-	-	-	(4.49)	-	3.83	-	-	0.41
As at 31st March, 2025	-	-	3.52	7.84	54.36	0.11	0.05	0.14	-	-	631.57	-	72.26	-	-	769.85

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.2 : CAPITAL WORK IN PROGRESS

(₹ in Crores)

	Building (including water supply, roads and culverts)	Plant and Equipment	Railway Sidings	Other Mining infrastructure/ Development ^{3.2.1}	Rail Corridor under Construction	Solar Project	Others	Total
Gross Carrying Amount:								
As at 1st April, 2023	1,950.31	5,856.81	2,390.75	3,308.52	911.61	298.66	774.68	15,491.34
Additions	904.68	5,112.31	943.88	2,324.07	44.82	377.61	25.98	9,733.35
Capitalisation/ Deletions	(920.99)	(4,893.48)	(615.13)	(3,480.53)	(254.64)	(63.79)	(21.24)	(10,249.80)
As at 31st March, 2024	1,934.00	6,075.64	2,719.50	2,152.06	701.79	612.48	779.42	14,974.89
As at 1st April, 2024	1,934.00	6,075.64	2,719.50	2,152.06	701.79	612.48	779.42	14,974.89
Additions	1,061.34	3,767.92	1,045.53	1,445.36	870.94	460.82	27.43	8,679.34
Capitalisation/ Deletions	(936.10)	(2,936.96)	(780.01)	(1,537.62)	(1,203.41)	(162.69)	(28.64)	(7,585.43)
As at 31st March, 2025	2,059.24	6,906.60	2,985.02	2,059.80	369.32	910.61	778.21	16,068.80
Accumulated Impairment								
As at 1st April, 2023	27.45	58.29	1.54	141.24	-	-	0.20	228.72
Charge for the year	6.21	0.62	0.41	9.99	-	-	-	17.23
Deletions/Adjustments	(0.08)	(0.01)	-	(9.63)	-	-	-	(9.72)
As at 31st March, 2024	33.58	58.90	1.95	141.60	-	-	0.20	236.23
As at 1st April, 2024	33.58	58.90	1.95	141.60	-	-	0.20	236.23
Charge for the year	1.01	5.20	0.28	6.18	-	-	-	12.67
Deletions/Adjustments	0.10	(19.87)	(0.32)	(48.69)	-	-	0.04	(68.74)
As at 31st March, 2025	34.69	44.23	1.91	99.09	-	-	0.24	180.16
Net Carrying Amount								
As at 31st March, 2025	2,024.55	6,862.37	2,983.11	1,960.71	369.32	910.61	777.97	15,888.64
As at 31st March, 2024	1,900.42	6,016.74	2,717.55	2,010.46	701.79	612.48	779.22	14,738.66

3.2.1 Includes ₹ 87.86 crore for Jharia and ₹ 6.26 crore for Raniganj CBM Project (Refer Note 16 (3) (viii))

3.2.2 Ageing schedule of Capital-work-in Progress (Gross):

(₹ in Crores)

Amount of Capital work in Progress as at 31-03-2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	866.81	673.27	151.74	367.17	2,058.99
Plant and Equipments	2,947.11	1,373.10	787.71	1,798.54	6,906.46
Railway Sidings	1,254.10	611.83	388.83	727.33	2,982.09
Other Mining infrastructure/Development	969.36	441.51	369.99	224.04	2,004.90
Rail Corridor under Construction	10.36	-	-	358.96	369.32
Solar Project	415.08	442.04	42.39	11.10	910.61
Others	3.83	0.30	0.17	773.91	778.21
Projects temporarily suspended:					
Building (including water supply, roads and culverts)	-	-	-	0.25	0.25
Plant and Equipments	-	-	-	0.14	0.14
Railway Sidings	-	-	-	2.93	2.93
Other Mining infrastructure/Development	-	-	0.50	54.40	54.90
Total	6,466.65	3,542.05	1,741.33	4,318.77	16,068.80

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.2.2 Ageing schedule of Capital-work-in Progress (Gross): (Contd..)

(₹ in Crores)

Amount of Capital work in Progress as at 31-03-2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Building (including water supply, roads and culverts)	652.03	674.60	66.90	539.65	1,933.18
Plant and Equipments	1,680.55	1,299.11	2,398.35	683.22	6,061.23
Railway Sidings	959.27	526.85	266.01	964.44	2,716.57
Other Mining infrastructure/Development	825.07	451.10	477.91	343.03	2,097.11
Rail Corridor under Construction	0.89	121.32	22.05	557.53	701.79
Solar Project	217.65	334.46	12.47	47.90	612.48
Others	5.17	0.18	-	774.07	779.42
Projects temporarily suspended:					
Building (including water supply, roads and culverts)	-	-	0.11	0.71	0.82
Plant and Equipments	-	-	-	14.41	14.41
Railway Sidings	-	-	-	2.93	2.93
Other Mining infrastructure/Development	-	-	0.51	54.44	54.95
Total	4,340.63	3,407.62	3,244.31	3,982.33	14,974.89

Amount incurred during the year for any running project are considered as expenditure incurred in the year of project initiation for the purpose of ageing schedule.

3.2.2. Overdue for material capital-work-in progress (Gross):

(₹ in Crores)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Eastern Coalfields Limited				
Projects in progress:				
Building (including water supply, roads and culverts):				
Construction of Substation at JPC	3.65			
Plant and Equipments:				
Construction of CHP at Jhanjra Project	116.08			
Construction of CHP at ROCP 10 MTP	170.98			
Construction of CHP at Hura C OCP 3 MTP	118.18			
Railway Sidings:				
Construction of railway siding at Bansra Railway Siding at Kunustoria Area				
Construction of New Railway siding at Jhanjra	128.99			
Other Mining Infrastructure:				
Construction of 3&5 Incline at MIC	6.59			
Total	544.47	-	-	-
Bharat Coking Coal Limited				
Projects in progress:				
Building (including water supply, roads and culverts)				
2 MTPA Bhojudih NLW Washery	71.57			
2.5 MTPA Patherdih NLW Washery	21.10			
Plant and Equipment				
Feeder breaker at Jogtha				0.66
2 MTPA Bhojudih NLW Washery	103.89			
2.5 MTPA Patherdih NLW Washery	21.99			
Railway Sidings				
CHP cum SILO, Maheshpur	90.74			
2 MTPA Bhojudih NLW Washery	76.22			
2.5 MTPA Patherdih NLW Washery	65.01			

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.2.2. Overdue for material capital-work-in progress (Gross): (Contd..)

(₹ in Crores)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Other Mining infrastructure/Development				
2 MTPA Bhojudih NLW Washery	93.85			
2.5 MTPA Patherdih NLW Washery	23.18			
Others				
Total	567.55	-	-	0.66
Central Coalfields Limited				
Projects in progress:				
Building (including water supply, roads and culverts)				
Construction of Road	7.10			
Eco Park	6.67			
Water Treatment & Sewage Treatment Plant	7.02			
Canteen Block & PME Section	1.09			
Development of Slurry Pond	2.59			
Construction of Township	318.00			
Plant and Equipments				
Weighbridge	2.12			
RFID & Vehicle Tracking System	11.08			
Video Management and Video Analytics Server (ICCC Project)	3.11			
Capacitor Bank & Pannel	0.34			
Conveyor Belt	4.99			
CHP	120.53			
Substation	0.10			
Boom Barrier	1.50			
Overhead Line	0.05			
Railway Sidings				
Construction of Magadh Railway Siding	338.63			
Other Mining infrastructure/Development				
Sectionalisation Stopping at Churi	0.48			
Fencing of Mine boundry	3.04			
Total	828.44	-	-	-
Northern Coalfields Limited				
Building (including water supply, roads and culverts)				
Workshop Construction- Block B	57.26			
Workshop Construction- Bina	15.03			
Workshop Construction- Jayant	19.75			
Plant and Equipments				
Rapid Loading Systme- Dudhichua	58.91			
Coal Handling Plant- Block B	77.96			
Coal Handling Plant- Bina	616.44			
Dragline- Bina	50.38			
Switching Sub-Station-Bina	26.03			
Dragline- Jayant	13.11			
CC Road- Dudhichua	20.97			
Railway Connectivity- Dudhichua	125.68			
Workshop Construction- Dudhichua	17.71			
Railway Connectivity- Nigahi	34.68			
Substation- Nigahi	13.75			
Railway Sidings				
Railway Siding- Block B	20.12			
Railway Siding- Jayant	48.69			
Others				
CC Road- Dudhichua	22.12			
CC Road- Jayant	21.35			
Coal Handling Plant- Dudhichua	19.87			

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.2.2. Overdue for material capital-work-in progress (Gross): (Contd..)

(₹ in Crores)

	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Coal Handling Plant- Nigahi	630.66			
CC Road- Nigahi	15.67			
Total	1,926.14	-	-	-
Western Coalfields Limited				
Projects in progress:				
Building (including water supply, roads and culverts)				
Construction of Diverted road to gadegaon village along permanent embankment at Penganga OCP of Wani Area	0.51			
Other Mining infrastructure/Development				
Drivage Of Incline Shaft	0.15			
Total	0.66	-	-	-
South Eastern Coalfields Limited				
Building (incl. water supply, roads and culverts)				
Construction of Hardibazar-Tarda-Sarvmangala-Imlichapar road- 27.19 KM (Width 7m & 14 m) (on Deposit Basis to State Govt CG PWD.)-Gevra	95.38			
Constn. of 90 nos. quarter at damini ug-Sohagpur	-			0.56
Construction of 1no of D type, 6nos of C Type and 10nos B Type Quarters, Boundary wall and other allied works on Turnkey basis at Saraipalli OC-Korba	5.50			
Construction of boundary wall CHP/Silo-Raigarh	1.65			
Residential facility at GM complex, Raigarh	17.49			
Plant and Equipments				
33DCDS Overhead line-Kusmunda	-		25.86	
Diversion of 11 KV HT line-Johilla	-	0.03		
Construction of 01 no RCC Silo 3000 Te-Korba	-			136.95
Design and Engg on Plant & Machinery (P&M - Elec) Sub Stations-Korba	8.63			
Diversion of CSPDCL 33 KV-Bhatgaon	0.50			
33/6.6KV Surface sub station (S/S-1)-Raigarh	12.33			
Other Mining infrastructure/Development				
Dust breaking barrier at NTPC Railway Siding-Dipka	2.09			
Mine water settling tank-Raigarh	0.17			
Total	143.74	0.03	25.86	137.51
Mahanadi Coalfields Limited				
Projects in progress:				
Building (including water supply, roads and culverts)				
Providing and laying main pipeline at OSA colony	0.15			
Plant and Equipments				
fabrication of 52set goalpost for man riding syst		0.01		
Recov of drive head for installation of man riding		0.02		
Railway Sidings				
Auto Signalling System from Talcher to Paradeep Port				66.79
Other Mining infrastructure/Development				
PIEZOMETER CONSTRUCTION-CMPDI		0.05		
MDO doc. for Orient Mine No.03		0.14		
CONSTN OF 10 NOS BRICK PILLARS OC1&2		0.17		
Construction of UG Strats Bunker at 56L/2DN HR Sec		0.06		
Construction of Piezometers at Orient-CMPDI		0.03		
Total	0.15	0.48	-	66.79
Grand Total	4,011.15	0.51	25.86	204.96

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.3 : EXPLORATION AND EVALUATION ASSETS

	(₹ in Crores)
	Exploration and Evaluation Costs
Gross Carrying Amount:	
As at 1st April, 2023	4,986.34
Additions	441.39
Transfer to Capital Work in Progress/ Deletions	(108.20)
As at 31st March, 2024	5,319.53
As at 1st April, 2024	5,319.53
Additions	489.39
Transfer to Capital Work in Progress/ Deletions	(1,803.42)
As at 31st March, 2025	4,005.50
Accumulated Impairment	
As at 1st April, 2023	61.49
Charge for the year	208.46
Deletions/Adjustments	-
As at 31st March, 2024	269.95
As at 1st April, 2024	269.95
Charge for the year	88.97
Deletions/Adjustments	1.28
As at 31st March, 2025	360.20
Net Carrying Amount	
As at 31st March, 2025	3,645.30
As at 31st March, 2024	5,049.58

Exploration and Evaluation

3.3.1. Ageing schedule Exploration and Evaluation (Gross)

	(₹ in Crores)				
	Amount in Exploration and Evaluation as at 31-03-2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	517.10	318.42	899.51	2,200.64	3,935.67
Projects temporarily suspended:					
Exploration and Evaluation	8.34	0.44	18.52	42.53	69.83
Total	525.44	318.86	918.03	2,243.17	4,005.50

	(₹ in Crores)				
	Amount in Exploration and Evaluation as at 31-03-2024				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	326.53	1,064.35	295.51	3,571.65	5,258.04
Projects temporarily suspended:					
Exploration and Evaluation	0.44	-	19.86	41.19	61.49
Total	326.97	1,064.35	315.37	3,612.84	5,319.53

Amount incurred during the year for any running project are considered as expenditure incurred in the year of project initiation for the purpose of ageing schedule.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.3.2. Overdue material Exploration and Evaluation

	(₹ in Crores)			
	To be completed in			
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Central Coalfields Limited				
Projects in progress:				
E&E Projects in progress:				
Exploration for Konar Project, Karo	1.78			
East Bokaro CBM	1.56			
Total	3.34	-	-	-

NOTE 3.4 : INTANGIBLE ASSETS

	(₹ in Crores)				
Particulars	Computer Software	Intangible Exploratory Assets 3.4.2	Rail Corridor 3.4.1	Others	Total
Gross Carrying Amount:					
As at 1st April, 2023	341.14	87.80	2,380.13	29.33	2,838.40
Additions	12.13	-	312.51	0.43	325.07
Deletions/Adjustments	(1.74)	-	-	-	(1.74)
As at 31st March, 2024	351.53	87.80	2,692.64	29.76	3,161.73
As at 1st April, 2024	351.53	87.80	2,692.64	29.76	3,161.73
Additions	24.06	-	8.30	-	32.36
Deletions/Adjustments	6.52	(20.87)	-	-	(14.35)
As at 31st March, 2025	382.11	66.93	2,700.94	29.76	3,179.74
Accumulated Amortisation and Impairment					
As at 1st April, 2023	83.06	-	137.90	29.33	250.29
Charge for the year	57.66	36.15	99.29	0.14	193.24
Deletions/Adjustments	(0.01)	-	-	-	(0.01)
As at 31st March, 2024	140.71	36.15	237.19	29.47	443.52
As at 1st April, 2024	140.71	36.15	237.19	29.47	443.52
Charge for the year	56.68	-	99.11	0.14	155.93
Deletions/Adjustments	0.40	-	-	-	0.40
As at 31st March, 2025	197.79	36.15	336.30	29.61	599.85
Net Carrying Amount					
As at 31st March, 2025	184.32	30.78	2,364.64	0.15	2,579.89
As at 31st March, 2024	210.82	51.65	2,455.45	0.29	2,718.21

3.4.1. Movement in accumulated impairment

	(₹ in Crores)				
Particulars	Computer Software	Intangible Exploratory Assets 3.4.2	Rail Corridor 3.4.1	Others	Total
As at 1st April, 2023					
Charge for the year		36.15			
Deletions/Adjustments					
As at 31st March, 2024	-	36.15	-	-	-
As at 1st April, 2024	-	36.15	-	-	-
Charge for the year		-			
Deletions/Adjustments					
As at 31st March, 2025	-	36.15	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

3.4.1 The Rail corridor includes railway line work of CERL and CEWRL, subsidiaries of SECL and MCRL, subsidiary of MCL.

3.4.2 Represents the prospecting and boring and development expenditure related to such projects which are intended for sale to outside parties as per directives from Ministry of Coal.

NOTE 3.5 : INTANGIBLE ASSETS UNDER DEVELOPMENT

	(₹ in Crores)		
	Software under Development	Rail Corridor under Development ^{3.5.1}	Total
Carrying Amount:			
As at 1st April, 2023	0.42	2,358.93	2,359.35
Additions	-	1,541.08	1,541.08
Capitalisation/ Deletions	(0.42)	321.63	321.21
As at 31st March, 2024	0.00	4,221.64	4,221.64
As at 1st April, 2024	0.00	4,221.64	4,221.64
Additions	-	2,460.77	2,460.77
Capitalisation/ Deletions	-	(186.14)	(186.14)
As at 31st March, 2025	0.00	6,496.27	6,496.27
Net Carrying Amount			
As at 31st March, 2025	0.00	6,496.27	6,496.27
As at 31st March, 2024	0.00	4,221.64	4,221.64

3.5.1. The Rail corridor under development includes railway line under construction of JCRL, subsidiary of CCL; CERL and CEWRL, subsidiaries of SECL and MCRL, subsidiary of MCL.

Intangible Assets under Development

3.5.2. Ageing schedule intangible assets under development

	(₹ in Crores)				
	Amount in Intangible assets under development as at 31-03-2025				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Rail Corridor Under Development	2,274.08	1,467.04	1,262.71	1,492.44	6,496.27
Total	2,274.08	1,467.04	1,262.71	1,492.44	6,496.27

	(₹ in Crores)				
	Amount in Intangible assets under development as at 31-03-2024				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Rail Corridor Under Development	1,109.25	1,093.58	379.53	1,639.28	4,221.64
Total	1,109.25	1,093.58	379.53	1,639.28	4,221.64

Amount incurred during the year for any running project are considered as expenditure incurred in the year of project initiation for the purpose of ageing schedule.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.1 : INVESTMENTS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Investment in Co-operative shares (Unquoted) ^{4.1.2}	0.08	0.08
Equity Shares in Joint Ventures (Unquoted)*		
International Coal Venture Private Limited , New Delhi 2800000 equity share of ₹ 10 each fully paid (P.Y. 2800000 equity share of ₹ 10 each fully paid)	7.75	7.75
CIL NTPC Urja Private Limited , New Delhi 76900 equity share of ₹ 10 each fully paid (P.Y. 76900 equity share of ₹ 10 each fully paid)	0.10	0.09
Talcher Fertilizers Limited, Bhubneswar, Orissa 902147292 equity share of ₹ 10 each fully paid (P.Y. 805480826 equity share of ₹ 10 each fully paid)	892.64	794.54
Hidustan Urvarak & Rasayan Limited, New Delhi 2642985000 equity share of ₹ 10 each fully paid (P.Y. 2642985000 equity share of ₹ 10 each fully paid)	3,513.97	3,055.45
Coal Lignite Urja Vikas Private Limited, Kolkata, West Bengal 10000 equity share of ₹ 10 each fully paid (P.Y. 10000 equity share of ₹ 10 each fully paid)	1.53	1.40
TOTAL	4,415.99	3,859.23
	4,416.07	3,859.31

*Investment in Equity Shares in Joint Ventures are measured using Equity method

NOTE - 4.1 : INVESTMENTS (CURRENT)

	(₹ in Crores)			
	Units	NAV (₹)	As at 31-03-2025	As at 31-03-2024
Mutual Fund (Unquoted)				
SBI Mutual Fund - Overnight	1026.954 (P.Y. 1104540.459)	4153.3 (P.Y. 3895.78)	0.42	429.41
SBI Mutual Fund - Ultra Magnum	1942705.158 (P.Y. 2464011.341)	5965.6466 (P.Y. 5542.058)	1,159.07	1,365.57
SBI Mutual Fund - Liquid Fund	2778134.004 (P.Y. 3580902.947)	4055.947 (P.Y. 3779.282)	1,126.81	1,353.33
Canara Robeco Mutual Fund	875789.103 (P.Y. 49946.043)	3108.1073 (P.Y. 2893.527)	272.20	14.46
Union KBC Mutual Fund	1163501.002 (P.Y. 189473.249)	2501.547 (P.Y. 2328.516)	291.05	44.12
BOI AXA Mutual Fund	40111.911 (P.Y. 0)	2986.678 (P.Y. 0)	22.25	-
Bank of Baroda Mutual Fund	1014628.199 (P.Y. 158751.049)	2990.686 (P.Y. 2784.781)	303.46	44.21
TOTAL			3,175.26	3,251.10

4.1.1 Detail of market value of Quoted/Unquoted Investment

	(₹ in Crores)			
	Non-Current		Current	
	As at 31-03-2025	As at 31-03-2024	As at 31-03-2025	As at 31-03-2024
Aggregate amount of unquoted investments:	4,416.07	3,859.31	3,175.26	3,251.10

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

4.1.2 Details of Investment in Co-operative shares (Unquoted)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
B class shares in Coal Mines Officers Cooperative Credit Society Limited 500 shares of ₹ 1000 per share (P.Y. 500 shares of ₹ 1000 per share)	0.05	0.05
D class shares in Dishergarh colly Worker's central co-opt store Limited 1000 shares of ₹ 100 per share (P.Y. 1000 shares of ₹ 100 per share)	0.01	0.01
Mugma coalfield colly Worker's central co-opt store Ltd 4000 shares of ₹ 25 per share (P.Y. 4000 shares of ₹ 25 per share)	0.01	0.01
B class shares in Sodepur colly Employee's co-opt credit society Limited 500 shares of ₹ 100 per share (P.Y. 500 shares of ₹ 100 per share)	0.005	0.005
B class shares in Dhenomain colly. Employees' co-opt credit society Limited 500 shares of ₹ 100 per share (P.Y. 500 shares of ₹ 100 per share)	0.005	0.005

4.1.3 Investment in Secured Bonds (Quoted)

7.55% Secured Non Convertible IRFC Tax free 2021 series 79 Bonds

8% Secured Non convertible IRFC bonds Tax free

7.22 % Secured Non-convertible IRFC bond tax free

7.22% Secured Redeemable REC bond Tax free

4.1.3 Refer note 16 (4) (a) for fair value measurement and note 16 (4) (b) classification

NOTE - 4.2 : LOANS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Loans to body corporate and employees		
- Secured, considered good	21.81	16.48
- Unsecured, considered good	95.69	87.21
- Credit impaired	0.27	2.15
	117.77	105.84
Less: Allowance for doubtful loans ^{4.2.1}	0.27	2.15
	117.50	103.69
Deferred Asset on Non Interest Bearing Advance	272.36	255.02
TOTAL	389.86	358.71
CURRENT		
Loans to body corporate and employees		
- Secured, considered good	2.46	2.02
- Unsecured, considered good	16.45	19.57
	18.91	21.59
Less: Allowance for doubtful loans ^{4.2.1}	0.01	-
TOTAL	18.90	21.59

NOTE - 4.2 : LOANS (Contydn..)

4.2.1 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	2.15	2.15
Less: Derecognised during the year	1.87	-
Balance at the end of the year	0.28	2.15

4.2.2 For Loan to related parties - Refer Note 16 - (2)(vii)

NOTE - 4.3: TRADE RECEIVABLES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Secured considered good	61.56	20.35
Unsecured considered good ^{4.3.1}	12,666.16	13,235.40
Credit impaired	2,626.05	3,673.52
	15,353.77	16,929.27
Less : Allowance for expected credit loss ^{4.3.2}	2,626.05	3,673.52
TOTAL	12,727.72	13,255.75

4.3.1 Includes receivable by Bharat Coking Coal Limited from SAIL ₹ 187.08 crore (P.Y. ₹ 161.58 crore) on account of Bazaar fee, Refer note 10.2.1

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.3: TRADE RECEIVABLES (Contd..)

4.3.2 The Group has used the practical expedient by computing the expected credit loss allowance based on a provision matrix in determining allowance for credit losses of trade receivables. The provision matrix takes into account historical credit loss experience and forward looking information. The expected credit loss allowance is based on ageing of receivables that are due and the rates used in provision matrix.

The details of movement in allowance for expected credit loss

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	3,673.52	2,722.13

NOTE - 4.3: TRADE RECEIVABLES (Contd..)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Add: Recognised during the year	681.83	1,122.54
Less: Derecognised during the year	1,729.30	171.15
Balance at the end of the year	2,626.05	3,673.52

4.3.3 For dues from directors - Refer Note 16- (2)(VII)

4.3.4 Trade receivables above is net of Coal quality variance of ₹ 1509.06 Crores (P.Y. ₹ 1056.13 Crores)

4.3.5 Trade Receivables ageing schedule

As at 31-03-2025

Particulars	Unbilled dues *	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	2,744.42	7,749.22	858.01	733.18	129.74	393.19	12,607.76
(ii) Undisputed Trade Receivables - credit impaired	-	-	2.96	-	6.06	774.16	783.18
(iii) Disputed Trade Receivables- considered good	-	-	-	8.96	108.29	6.18	123.43
(iv) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	502.82	502.82
(v) Disputed Trade Receivables - credit impaired	-	-	-	-	7.85	1,328.73	1,336.58
Total	2,744.42	7,749.22	860.97	742.14	251.94	3,005.08	15,353.77
Allowance for expected credit loss	-	-	2.96	-	13.91	2,609.18	2,626.05
Expected credit losses (Loss allowance provision) - %	0%	0%	0%	0%	6%	87%	17%

As at 31-03-2024

Particulars	Unbilled dues *	Outstanding for following periods from transaction date					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,024.14	8,323.65	1,175.29	553.55	13.69	164.76	13,255.08
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	447.37	447.37
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	772.02	772.02
(iv) Disputed Trade Receivables- considered good	-	-	-	5.97	28.70	29.50	64.17
(v) Disputed Trade Receivables - credit impaired	-	57.59	20.26	59.37	43.38	2,210.03	2,390.63
Total	3,024.14	8,381.24	1,195.55	618.89	85.77	3,623.68	16,929.27
Allowance for expected credit loss	-	57.59	20.26	59.37	43.38	3,492.92	3,673.52
Expected credit losses (Loss allowance provision) - %	0%	1%	2%	10%	51%	96%	22%

*Unbilled revenue primarily relates to the Groups's right to consideration for Coal Quality (CQV) and Performance Incentive (PI) effected but not billed at the reporting date and have substantially the same risk characteristics as the trade receivables for the same type of contracts.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balances with Banks		
- in Deposit Accounts	7,554.39	3,793.54
- in Current Accounts	2,192.09	1,872.78
Bank Balances outside India	0.16	0.24
ICDs with Primary Dealers ^{4.4.1}	1,170.80	201.00
Cheques, Drafts and Stamps on hand	0.01	-
Cash on hand	0.01	0.01
Others ^{4.4.2}	243.22	141.14
TOTAL	11,160.68	6,008.71

4.4.1 ICDs with Primary Dealers are Inter-Corporate Deposits accepted by the Primary Dealers with an original maturity between 7 to 31 days from the date of Investment.

4.4.2 Others include e-procurement account, GeM account, Imprest balances.

4.4.3 Cash and cash equivalents comprises cash on hand and at bank, sweep accounts and term deposits held with banks with original maturities of three months or less.

NOTE - 4.5 : OTHER BANK BALANCES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balances with Banks		
Deposit accounts	22,030.74	23,655.61
Deposit accounts (For specific purposes ^{4.5.1})	1,007.20	540.77
CSR Fund for Ongoing projects	-	13.71
Unpaid dividend accounts	16.69	16.37
TOTAL	23,054.63	24,226.46

4.5.1 Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order and for other specific purposes.

4.5.2 Other Bank Balances comprise Deposits - for specific purposes and bank deposits which are expected to realise in cash within 12 months after the reporting date.

NOTE - 4.6 : OTHER FINANCIAL ASSETS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Security Deposit	596.97	553.20
Less : Allowance for doubtful Security deposits ^{4.6.1}	22.33	22.46
	574.64	530.74
Bank Deposits with more than 12 months maturity	301.96	357.60

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Deposit in Bank under Mine Closure Plan ^{4.6.2}	12,886.87	12,066.37
Deposit in Bank under Shifting and Rehabilitation Fund scheme ^{4.6.3}	5,752.60	4,958.45
	18,941.43	17,382.42
Other Deposit and Receivables ^{4.6.4}	152.24	101.29
Less : Allowance for doubtful deposits and receivables ^{4.6.1}	0.16	3.76
	152.08	97.53
TOTAL	19,668.15	18,010.69

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
CURRENT		
Security Deposit	2.88	1.03
Less : Allowance for doubtful Security deposits ^{4.6.1}	0.07	-
	2.81	1.03
Balance with IICM	4.27	4.76
Interest accrued	1,044.71	1,226.43
Other Deposit and Receivables	1,496.42	1,535.05
Less : Allowance for doubtful deposits and receivables ^{4.6.1}	72.44	68.76
	1,423.98	1,466.29
TOTAL	2,475.77	2,698.51

4.6.1 The details of movement in Allowance for doubtful deposit and receivables (Current and Non-Current)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	94.98	78.97
Add: Recognised during the year	3.16	15.66
Less: Derecognised during the year	3.14	(0.35)
Balance at the end of the year	95.00	94.98

4.6.2 Deposit with bank under Mine Closure Plan

Following the guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan, an Escrow Account has been opened. As per MCP guidelines dated 31.01.2025 upto 50% of the total amount deposited excluding interest in the escrow account may be released after every year based on work done towards mine closure and after every five year up to 50% of the total deposit including interest accrued in the escrow account

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

may be released in line with the periodic examination of the closure plan as per the Guidelines. However the year in which 5 yearly reimbursement is claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/Mine Closure).

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Opening Balance in Escrow Account	12,066.37	10,120.99
Add: Amount deposited during Year	404.32	1,320.06
Add: Interest Credited during the year (Net of TDS)	854.35	657.02
Less: Amount Withdrawn during year	438.17	31.70
Balance in Escrow Account on Closing date	12,886.87	12,066.37

4.6.3 Deposit in Bank under Shifting and Rehabilitation Fund scheme

Following the direction of the Ministry of Coal the holding company has setup a fund for implementation of action plan for shifting and rehabilitation dealing with fire and stabilization of unstable areas of Eastern Coal Fields Limited and Bharat Coking Coal Limited. The fund is utilized (ECL and BCCL) based on implementation of approved projects in this respect.

The coal producing subsidiaries of CIL are making a contribution of ₹ 6/- per tonne of their respective coal despatch per annum to this fund, which remains in the custody of CIL, till they are disbursed/utilised by subsidiaries/agencies implementing the relevant projects.

4.6.4 Coal India Limited entered into a Consortium Agreement with M/s BEML Limited and M/s Damodar Valley Corporation (DVC) on 08.06.2010 for acquiring specified assets of M/s Mining and Allied Machinery Corporation (under liquidation). The agreement, inter alia, provided for the formation of a joint venture company with a shareholding pattern of 48:26:26 among BEML, CIL, and DVC respectively. CIL has paid its proportionate share towards bid consideration of ₹ 100 Crores towards the said acquisition based on the order passed by Hon'ble High Court of Calcutta. An amount was paid towards bid consideration and other miscellaneous expenditure ₹ 40.83 crore (PY. ₹ 37.65 crores). Further a Company in the name of MAMC Industries Limited (MIL) has been formed and incorporated on 25th August 2010 as a wholly owned subsidiary of BEML for the intended purpose of Joint Venture formation. However as covered in the terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement has not yet executed in this respect.

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

4.6.5 For dues from directors - Refer Note 16 - (2)(VII)

NOTE - 5.1 : INVENTORIES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Coal (Finished Goods)	10,122.11	7,842.16
Coal at Development Projects	0.30	0.06
Less: Provision for diminution in value ^{5.1.1}	294.62	296.27
	9,827.79	7,545.95
Stores, Spares and other inventories ^{5.1.3}	3,110.11	2,954.47
Less: Provision for slow-moving, non-moving, and obsolete inventories etc. ^{5.1.2}	324.20	323.19
	2,785.91	2,631.28
TOTAL	12,613.70	10,177.23

5.1.1 The details of movement in provision for diminution in value

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	296.27	297.39
Add: Recognised during the year	0.77	1.17
Less: Derecognised during the year	2.42	2.29
Balance at the end of the year	294.62	296.27

5.1.2 The inventory of stores and spares comprises items that fall into the categories of slow-moving, non-moving, and obsolete etc. provisions are recognized for these items as per the company's policy. The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	323.19	311.75
Add: Recognised during the year	12.67	14.24
Less: Derecognised during the year	11.66	2.80
Balance at the end of the year	324.20	323.19

5.1.3 Other inventories includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Capital Advances	8,868.59	8,264.29
Less : Allowance for doubtful advances ^{6.1.1}	8.77	7.42
	8,859.82	8,256.87
Advances other than capital advances		
Other Deposits and Advances	307.83	123.88
Less : Allowance for doubtful deposits ^{6.1.1}	10.32	5.16
	297.51	118.72
Progressive Mine Closure Expense incurred ^{6.1.2}	6,107.10	5,343.67
Input Tax Credit receivable ^{6.2.4}	16,321.78	-
TOTAL	31,586.21	13,719.26

6.1.1 The details of movement in Allowance for doubtful advances, deposits and receivables (Current and Non-Current)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	12.58	14.33
Add: Recognised during the year	8.03	0.12
Less: Derecognised during the year	1.52	1.87
Balance at the end of the year	19.09	12.58

6.1.2 The above represents concurrent expenditure recognised as per guidelines from Ministry of Coal, Government of India for preparation of Mine Closure Plan.

6.1.3 For dues from directors - Refer Note 16 - (2)(VII)

NOTE - 6.2: OTHER CURRENT ASSETS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Advances other than capital advances		
Advance payment of statutory dues	1,684.14	1,519.43
Less : Allowance for doubtful Statutory dues ^{6.2.1}	0.04	0.04
	1,684.10	1,519.39
Other Deposits and Advances ^{6.2.2} and ^{6.2.3}	18,423.58	18,816.68
Less : Allowance for doubtful other deposits and advances ^{6.2.1}	48.77	43.26
	18,374.81	18,773.42

NOTE - 6.2: OTHER CURRENT ASSETS (Contd..)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Progressive Mine Closure Expense incurred ^{6.1.2}	400.65	604.16
Input Tax Credit receivable ^{6.2.4}	684.58	14,282.91
TOTAL	21,144.14	35,179.88

6.2.1 The details of movement in Allowance for doubtful deposits and advances (Current and Non-Current)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	43.30	55.39
Add: Recognised during the year	6.11	1.86
Less: Derecognised during the year	0.60	13.95
Balance at the end of the year	48.81	43.30

6.2.2 Includes deposit under protest and refund yet to be received for Income tax ₹ 15203.43 crore (P.Y. ₹ 15483.02 crore), Sales tax ₹ 761.78 crore (P.Y. ₹ 788.39 crore) and Service Tax cases ₹ 78.29 crore (P.Y. ₹ 35.71 crore) etc.

6.2.3 Includes excess CSR, refer note 13.8.3 (d).

6.2.4 Input tax credit (ITC) relating to GST paid on input materials/services available for utilisation against the GST on output has been accumulated to ₹ 17006.36 crore (P.Y. ₹ 14282.91 crore). This to a large extent includes GST on royalty against mining operations paid under Reverse Charge Mechanism (RCM) at a rate of 18% against which the recovery is limited to 5% being the rate of duty payable on coal. The amount getting accumulated due to inverted tax structure even though currently not utilised as ITC is not refundable as per notification issued in this respect, has been carried forward for possible utilisation including on account of revision in tax structure and increase in amount of sales in the near future considering that there is no time limit for utilising the same.

6.2.5 For dues from directors - Refer Note 16 - (2)(VII)

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.1 : EQUITY SHARE CAPITAL

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Issued, Subscribed and Paid-up Share Capital		
6,16,27,28,327 Equity Shares of ₹ 10/- each fully paid (P.Y. 6,16,27,28,327) Equity Shares of ₹ 10/- each fully paid	6,162.73	6,162.73
TOTAL	6,162.73	6,162.73

7.1.1 Shares in the company held by each shareholder holding more than 5% Shares

Name of Shareholders		Number of shares held	% of Total Shares	% change during the year
Hon'ble President of India (Promoter)	As at 31-03-2025	3890735938	63.13	0.00%
	As at 31-03-2024	3890735938	63.13	
Life Insurance Corporation of India	As at 31-03-2025	690769790	11.21	10.07%
	As at 31-03-2024	627589285	10.18	

7.1.2 Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

Particulars	No. of Share	Amount
Balance as on 31.03.2020	6,16,27,28,327	6,162.73
Change during FY 2020-21	-	-
Balance as on 31.03.2021	6,16,27,28,327	6,162.73
Change during FY 2021-22	-	-
Balance as on 31.03.2022	6,16,27,28,327	6,162.73
Change during FY 2022-23	-	-
Balance as on 31.03.2023	6,16,27,28,327	6,162.73
Change during FY 2023-24	-	-
Balance as on 31.03.2024	6,16,27,28,327	6,162.73
Change during FY 2024-25	-	-
Balance as on 31.03.2025	6,16,27,28,327	6,162.73

7.1.3 Listing of shares of Coal India Limited in Stock Exchange

The shares of Coal India Limited is listed in two major stock exchanges of India, viz. Bombay Stock Exchange and National Stock Exchange on and from 4th November, 2010. The details of disinvestment/Buyback of shares by Government of India is furnished below:

Financial year of Disinvestment	% of shares disinvested	No. of shares Disinvested	Mode
2010-11	10.00%	631636440.00	IPO
2013-14	0.35%	22037834.00	CPSE-ETF
2014-15	10.00%	631636440.00	OFS
2015-16	0.001%	83104.00	CPSE-ETF
2016-17	1.25%	78842816.00	Buyback
2016-17	0.92%	57156437.00	CPSE-ETF
2017-18	0.31%	19299613.00	Bharat 22-ETF
2018-19	0.23%	13991488.00	Bharat 22-ETF
2018-19	3.19%	198003931.00	OFS
2018-19	2.21%	137311943.00	CPSE-ETF
2018-19	0.01%	681840.00	OFS
2018-19	0.38%	23779267.00	BHARAT 22-ETF
2018-19	1.37%	84592894.00	CPSE-ETF
2018-19	0.19%	44293572.00	Buyback
2019-20	1.70%	104977641.00	CPSE ETF FFO5
2019-20	0.21%	12835528.00	Bharat 22 ETF
2019-20	2.91%	179569059.00	CPSE ETF FFO6
2023-24	3.00%	184881848.00	OFS
2023-24	0.00%	16767.00	OFS - Employee
Total		2425628462.00	

Hence the number of shares held by Government of India stood at 3890735938 shares i.e. 63.13 % of the total 6162728327 number of shares outstanding as on 31-03-2025.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.1 : EQUITY SHARE CAPITAL (Contd..)

7.1.4 The holding company has only one class of equity shares having a face value ₹ 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amount, in proportionate to their shareholdings.

NOTE - 7.2 : OTHER EQUITY

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
(a) Capital Redemption reserve	1,106.81	1,106.81
(b) Capital Reserve	5,042.32	5,061.19
(c) General Reserve	19,034.59	16,984.93
(d) Retained Earnings	67,757.60	53,413.26
(e) Other comprehensive income that will be reclassified to profit or loss	0.87	0.86
TOTAL	92,942.19	76,567.05

(a) Capital Redemption Reserve

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	1,106.81	1,202.96
Issue of bonus share	-	(96.15)
Balance at the end of the year	1,106.81	1,106.81

(i) As per Companies Act, 2013 Capital Redemption Reserve is created when company purchases its own share out of free reserve or securities premium, a sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of the section 69 of the Companies Act, 2013.

(ii) In case of Holding Company:

Details of Capital Redemption Reserve

Particulars	Amount	Year
Non-Cumulative 10% Redeemable Preference Share Capital Redemption	904.18	Upto FY 2000-01
Buyback of Equity Share	108.95	FY 2016-17
Buyback of Equity Share	44.68	FY 2018-19
Total	1057.81	

NOTE - 7.2 : OTHER EQUITY (Contd..)

(b) Capital Reserve

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	5,061.19	1,567.80
Addition during the year	-	0.31
Issue of Bonus Share	-	3,494.65
Adjustment during the year	(18.87)	(1.57)
Balance at the end of the year	5,042.32	5,061.19

Capital Reserve above includes difference between investment in subsidiaries and share capital of subsidiaries recognised on consolidation for issue of bonus shares by subsidiary companies viz. Northern Coalfields Limited (NCL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL) during the financial year 2017-18, during the financial year 2020-21 by CMPDIL and during the year 2023-24, MCL, NCL and CCL have issued bonus shares of ₹ 3494.65 crore utilising capital redemption reserve ₹ 96.15 crore and remaining amount of ₹ 3398.50 crore out of general reserve.

(c) General Reserve

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	16,984.93	18968.17
Addition during the year	-	1415.27
Adjustment during the year	0.42	(3,398.51)
Transfer to retained earnings	2,049.24	-
Balance at the end of the year	19,034.59	16,984.93

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.

(d) (i) Retained Earnings

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	54,425.56	33,537.26
Profit for the year	35,358.16	37,402.29
Interim Dividend	(13,157.48)	(12,633.63)
Final Dividend	(3,081.36)	(2,465.09)
Adjustment during the year ^(iv)	(2,098.87)	-
Transfer to General reserve	(2,049.24)	(1,415.27)
Balance at the end of the year	69,396.77	54,425.56

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.2 : OTHER EQUITY (Contd..)

(d) (ii) Other Comprehensive Income that will not be reclassified to profit or loss (i)

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	(1,012.30)	(596.85)
Other Comprehensive Income during the year	(624.70)	(415.51)
Share of other comprehensive income/ (expense) of joint ventures	(2.17)	0.06
Balance at the end of the year	(1,639.17)	(1,012.30)
Total (d(i) + (ii))	67,757.60	53,413.26

(i) Represents net actuarial gains/(losses) on defined benefit plans (net of tax).

(ii) Retained Earnings are the accumulated profit and loss of the Group earned till date net of appropriations.

(iii) The Board of Directors of the holding company has recommended a final dividend of ₹ 5.15 (51.50%) per equity share subject to approval in the forthcoming Annual General Meeting of the company. The first interim dividend of ₹ 15.75 (157.50%) per equity share and second interim dividend of ₹ 5.60 (56.00 %) per equity share for the financial year 2024-25 were declared on 25th October 2024 and 27th January, 2025 respectively .

(iv) Represents adjustment during the year for elimination of the profit related to certain intra-group transactions.

(e) Other comprehensive income that will be reclassified to profit or loss

(i) Exchange differences on translating the financial statements of a foreign operation

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	0.86	0.86
Other Comprehensive Income during the year	0.01	-
Balance at the end of the year	0.87	0.86

NOTE - 7.3 : NON-CONTROLLING INTERESTS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Balance at the beginning of the year	852.12	770.69
Share of profit for the year	(56.06)	(33.16)
Additional non-controlling interest arising on acquisition/ disposal of interest & other adjustments	49.71	114.59
Balance at the end of the year	845.77	852.12

NOTE - 8.1 : BORROWINGS

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Non-Current		
Term Loans		
From Banks ^{8.1.2}		
Secured	7,192.44	5,436.98
From Others ^{8.1.1} and ^{8.1.3}		
Secured	2.67	-
Unsecured	190.64	180.22
	7,385.75	5,617.20
Current		
From Banks - Secured		
Bank overdrafts	0.42	663.25
Other loan from banks	1,513.42	-
Current maturities of long-term borrowings ^{8.1.1}	8.81	8.57
	1,522.65	671.82

8.1.1 Loan Guaranteed by Directors and Others:

It includes term loan of Eastern Coalfields Limited from Export Development Corporation, Canada and term loan of Mahanadi Coalfields Limited from Banque Nationale De Paris and Natexis Banque, France. These term loans are guaranteed by the President of India.

Repayment Schedule :

Export Development Corp. Canada: Repayment of instalments is made semi-annually i.e. on January 31 and on July 31 and loan facilities will be completed on September 30, 2028.

Banque Nationale De Paris and Natexis Banque, France: Repayment under these loan facilities will be completed on September 30, 2030.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 8.1 : BORROWINGS (Contd..)

8.1.2 Non-Current Term Loans from Banks :

8.1.2.1 Chhattisgarh East Railway Limited (CERL), a subsidiary of South Eastern Coalfields Limited (SECL), secured ₹ 2443.00 Crore Rupee Term Loan from a Consortium of Banks led by Indian Bank on 24.11.2017. The loan had a 14-year repayment period with a 2-year moratorium on principal. It was secured by mortgages, charges on assets, and undertakings, excluding project assets. The entire outstanding loan has been prepaid on 29.03.2025 by Power Finance Corporation (PFC). Loan foreclosure certificate is yet to be obtained. This prepaid was done by CERL, by secured Rupee term loan of ₹ 3516.67 Crore from Power Finance Corporation (PFC) for phase I project on 28.03.2025. This loan shall be repaid in 58 structured quarterly instalments every year commencing 6 months after scheduled commercial operation date i.e. 31.03.2028. It is also secured by mortgages, charges on assets, and undertakings, excluding project assets.

8.1.2.2 Chhattisgarh East-West Railway Limited (CEWRL), a subsidiary of South Eastern Coalfields Limited (SECL) secured ₹ 3976.00 Crore Rupee Term Loan from a Consortium of Banks led by State Bank of India on 04.09.2020. The loan has a 14-year repayment period with a 2-year moratorium on principal. It is secured by immovable properties, tangible movable assets, receivables, current assets, and intangible assets, excluding Project Assets.

8.1.3 Non Current Term Loans From Others

8.1.3.1 Loan from IRCON International Limited

IRCON International Limited had provided loan to Chhattisgarh East-West Railway Limited (CEWRL) a subsidiary of South Eastern Coalfields Limited (SECL), secured by first charge on future infrastructure and receivables. The repayment period is 5 years, excluding a moratorium period of up to 5 years. Interest rate 8.25% per annum from 08.09.2020, compounded quarterly.

NOTE - 8.1 : BORROWINGS (Contd..)

8.1.3.2 Loan from Chhattisgarh State Industrial Development Corporation Limited (CSIDCL)

Chhattisgarh East-West Railway Limited (CEWRL), a subsidiary of South Eastern Coalfields Limited (SECL) had obtained loan from CSIDCL. The loan is secured by the first charge on infrastructure and future receivables. The repayment period is 5 years (excluding up to 5 years moratorium). Interest rate 8.25% p.a. thereafter with quarterly compounding.

Note - 8.2: LEASE LIABILITIES

	As at 31-03-2025	As at 31-03-2024
Non - Current		
Balance at the beginning of the year	156.29	157.00
Additions during the year	59.10	53.75
Adjustment for classification etc.	(0.19)	-
Finance cost accrued during the period	18.84	18.04
Payment of lease liabilities	(87.58)	(72.50)
Balance at the closing of the year	146.46	156.29
Current		
Balance at the beginning of the year	77.72	59.69
Additions during the year	13.38	18.39
Adjustment for classification etc.	1.27	-
Finance cost accrued during the period	0.18	0.25
Payment of lease liabilities	(1.68)	(0.61)
Balance at the closing of the year	90.87	77.72

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

	As at 31-03-2025	As at 31-03-2024
Upto 1 Year	90.56	77.97
1-5 Years	144.48	154.49
More than 5 Years	13.62	13.86

8.2.2 Changes in the carrying value of right-of-use assets as at 31-03-2025

Particular	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land	27.13	6.73	-	33.77	1.12
Vehicles	78.68	23.53	-	71.83	30.28
Telecommunication	91.81	38.90	-	83.96	46.74
Railway Sidings	18.59	-	-	17.92	0.66

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note - 8.2: LEASE LIABILITIES (Contd..)

Changes in the carrying value of right-of-use assets as at as at 31-03-2024

Particular	Net Carrying Value at the beginning of the year	Addition during the year / period	Deletion during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Land	27.85	0.93	-	27.13	1.66
Vehicles	40.98	60.79	-	78.68	23.09
Telecommunication	120.95	7.14	-	91.81	36.28
Railway Sidings	19.25	-	-	18.59	0.66

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Payments made for short-term leases and leases of low value are expensed on a straight-line basis over the lease term.

The Group's significant leasing arrangements include assets dedicated for use under long-term arrangements as given in the above table of Right of Use Assets.

8.2.3 Amounts recognised in profit or loss

	As at 31-03-2025	As at 31-03-2024
Depreciation and amortisation expense for right-of-use assets	78.80	61.69
Interest expense on lease liabilities	19.02	18.29
	97.82	79.98

8.2.4 Cash outflow for Leases disclosed in the cash flow statement

	As at 31-03-2025	As at 31-03-2024
Payment of finance lease liabilities	(89.26)	(73.11)
	(89.26)	(73.11)

NOTE - 8.3 : TRADE PAYABLES

	As at 31-03-2025	As at 31-03-2024
Current		
Total outstanding dues of micro, small and medium enterprises	164.77	157.38
Total outstanding dues of Creditors other than micro, small and medium enterprises	10,040.86	8,228.27
TOTAL	10,205.63	8,385.65

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 8.3 : TRADE PAYABLES (Contd..)

8.3.1 Trade Payables aging schedule

As at 31-03-2025

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
i) MSME	164.77	-	-	-	164.77
ii) Others	7,731.30	449.80	270.12	268.90	8,720.12
iii) Disputed dues -Others	-	-	-	22.77	22.77
iv) Unbilled dues	1,297.97	-	-	-	1,297.97
Total	9,194.04	449.80	270.12	291.67	10,205.63

As at 31-03-2024

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
i) MSME	157.38	-	-	-	157.38
ii) Others	7,092.64	646.50	315.67	159.35	8,214.16
iii) Disputed dues -Others	-	-	-	14.11	14.11
Total	7,250.02	646.50	315.67	173.46	8,385.65

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

(₹ in Crores)

	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Deposits from Contractors and others	3,427.31	3,464.67
Others	-	4.59
TOTAL	3,427.31	3,469.26
CURRENT		
Current Account of IICM	-	-
Unpaid dividends ^{8.4.1}	16.69	16.37
Deposits from Contractors and others	2,481.76	2,251.40
Payable for Capital Expenditure	6,837.82	6,884.12
Liability for Employee Benefits	4,828.10	4,767.07
Others ^{8.4.2 & 8.4.3}	3,038.49	2,229.23
TOTAL	17,202.86	16,148.19

8.4.1 During the year, an amount of ₹ 1.73 crore (P.Y. ₹ 1.61 crore) in respect of dividend of FY 2016-17 which has been transferred to Investor Education and Protection Fund (IEPF) as the same remained unpaid and unclaimed for a period of seven years from the date of transfer of such dividend to unpaid dividend account.

8.4.2 Others - Current includes for South Eastern Coalfields Limited ₹ 51.09 crore (P.Y. ₹ 73.39 crore) relating to the amount realized from customers and employees on account of cases pending before various courts/arbitration with interest earned on bank deposits related to such liabilities and ₹ 513.75 crore (P.Y. ₹ 513.75 crore) payable to Ministry of Coal in respect of profit accrued

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES (Contd..)

on Gare Pelma mines for which Coal India Limited was appointed as custodian akin to a designated custodian.

8.4.3 Others above includes unspent CSR expenses.

8.4.4 Refer note 16 (4) for classification

NOTE - 9.1 : PROVISIONS

(₹ in Crores)

	As at 31-03-2025	As at 31-03-2024
NON-CURRENT		
Employee Benefits		
Gratuity ^{9.1.4}	420.74	475.82
Leave encashment	2,418.35	2,278.68
Post retirement medical benefits	1,829.21	1,713.52
Other employee benefits	302.19	312.51
	4,970.49	4,780.53
Other Provisions		
Site Restoration/Mine Closure ^{9.1.3}	11,092.46	8,180.20
Stripping Activity provision ^{9.1.2}	58,468.52	61,350.26
Others	0.05	0.02
TOTAL	74,531.52	74,311.01
CURRENT		
Employee Benefits		
Gratuity ^{9.1.4}	664.38	913.09
Leave encashment	387.77	514.90
Post Retirement Medical Benefits	218.05	153.36
Other Employee Benefits ^{9.1.4}	3,902.81	4,601.39
	5,173.01	6,182.74
Other Provisions		
Others	1,049.34	497.84
TOTAL	6,222.35	6,680.58

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 9.1 : PROVISIONS (Contd..)

9.1.1 The details of movement in Provisions (Current and Non-Current)

The position and movement of various provisions except those relating to Gratuity, Leave encashment and Post Retirement Medical benefits which are covered under note 16 (6).

(₹ in Crores)

	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
As at 31-03-2025				
Other Employee Benefits	4,913.90	2,451.95	3,160.85	4,205.00
Others	497.86	572.17	20.64	1,049.39

(₹ in Crores)

	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
As at 31-03-2024				
Other Employee Benefits	13,392.05	3,818.02	12,296.17	4,913.90
Others	436.80	61.06	-	497.86

NOTE - 9.1 : PROVISIONS (Contd..)

9.1.2 Stripping activity provision (Ratio Variance): Stripping activity provision recognized earlier is based on the policy followed consistently by CIL since its inception. Stripping activity provision (net) was recognized or reversed based on the current ratio of OB to Coal as compared to the average Stripping ratio (Standard ratio) of the mine. This accounting method has been substantiated and validated by a multitude of authoritative bodies and forums, including income tax authorities.

The carrying amount of the stripping activity provision is reversed systematically whenever the situation of reversal arises on extraction of actual volume of overburden over expected volume thereof. Such reversal is specific to mines at the rate the said provision has been recognized.

In the case of a mine, where the stripping activity provision has resulted in an excess volume of overburden over the volume of overburden expected, the corresponding provision as determined with respect to, multiplied by the opening average rate of stripping activity being no longer required has been recognised as reversal of stripping activity provision under other operating revenue in the statement of profit and loss.

Amount of stripping activity provision representing the credit balance of the stripping activity created till 31.03.2022 is reversed and credited to the profit and loss accounts in systematic manner. Accordingly ₹ 7445.29 crore (including ₹ 2881.75 crore for the year ended 31st March, 2025) (₹ 2438.44 crore for the year ended 31st March, 2024) has been written back from the provision, leaving a balance of ₹ 58468.52 crore as on 31st March,

NOTE - 9.1 : PROVISIONS (Contd..)

2025 to be so adjusted over the years as per the policy followed in this respect (refer note 2.24).

The Group has adopted a systematic reversal policy for Stripping Activity Provisions, leaving the requirements of IND AS 37 "Provisions, Contingent Liabilities and Contingent Assets". This approach, however, is consistent with IND AS 1 "Presentation of Financial Statements", considering the nature of the Group's business and the objective of financial statements as set out in terms of the Conceptual Framework for Financial Reporting under Indian Accounting Standards. Accordingly, a provision of ₹ 58,468.52 crore (P.Y.: ₹ 61,350.26 crore) is presented under Non-current Provisions as "Stripping Activity Provision" instead of under Other Equity in the Consolidated Balance Sheet. Consequently, the systematic reversal of this provision with consequent impact on net profit is recognised under Other Operating Revenue at ₹ 2881.75 crore for the year (P.Y.: ₹ 2438.44 crore) (refer note 12.1.4).

The details of movement in stripping activity provision:

(₹ in Crores)

	As at 31-03-2025	As at 31-03-2024
Particulars		
(i) Stripping activity provision		
Balance at the beginning of the year	61350.26	63,788.69
Reversed during the year	(2,881.74)	(2,438.43)
Balance at the end of the year	58,468.52	61,350.26

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 9.1 : PROVISIONS (Contd..)

9.1.3 Provision for Site Restoration/Mine Closure

The Group's obligation for land reclamation and decommissioning of structures consists of spending at both surface and underground mines in accordance with the guidelines from Ministry of Coal, Government of India. The estimate of obligation for Mine Closure, Site Restoration and Decommissioning based upon detailed calculation and technical assessment of the amount and timing of the future cash spending to perform the required work. Mine Closure expenditure is provided as per approved Mine Closure Plan. The estimates of expenses are escalated for inflation, and then discounted at a discount rate (@8%) that reflects current market assessment of the time value of money and the risks, so that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The value of the provision is progressively increased over time as the effect of discounting unwinds; creating an expense recognised as financial expenses. In reference to above guidelines for preparation of mine closure plan, an escrow account has been opened. (Refer Note - 4.6)

Reconciliation of Reclamation of Land/ Site restoration /Mine Closure :

Particulars	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Site restoration provision on opening date	8,180.20	7,784.22
Addition of Site restoration Provision	2,708.51	142.04
Add: Unwinding of Provision charged during the period	537.89	596.30
Less: Withdrawal during the period	334.14	342.36
Mine Closure Provision	11,092.46	8,180.20

9.1.4 The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid.

NOTE - 10.1 : OTHER NON CURRENT LIABILITIES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Shifting and Rehabilitation Fund ^{4.6.3}	6,845.25	6,022.06
Deferred Income (Government Grant)	1,174.22	1,236.68
Others	163.62	183.16
TOTAL	8,183.09	7,441.90

NOTE - 10.2 : OTHER CURRENT LIABILITIES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Statutory Dues ^{10.2.1}	8,498.63	9,190.09
Advance from customers / others	17,367.97	16,504.32
Cess Equalization Account ^{10.2.2}	3,280.07	3,156.88
Deferred Income (Government Grant)	54.74	54.41
Others liabilities	292.76	204.55
TOTAL	29,494.17	29,110.25

10.2.1 In case of Bharat Coking Coal Limited, statutory dues include Bazaar fee ₹ 187.08 crore (P.Y. ₹ 161.58 crore) receivable from Steel Authority of India (SAIL). Also refer note 4.3.1

10.2.2 The payment of Cess on the annual value of coal-bearing land is calculated using the average production of the two preceding years and the notified sale price as of 1st April. Conversely, the revenue collected from customers is based on the value of coal dispatches. No additional future liabilities, including interest, are anticipated to arise beyond those disclosed in the financial statements.

NOTE - 11.1 : TAX ASSETS/LIABILITIES

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Income Tax Assets		
Balance at the beginning of the year	29,114.81	23,646.31
Recognised during the year	9,737.35	9,381.94
Reversal/refund during the year	(4,609.05)	(3,913.44)
Balance at the Closing of the year	34,243.11	29,114.81
Income Tax Liabilities		
Balance at the beginning of the year	20,177.87	14,952.09
Recognised during the year	8,316.98	7,714.74
Reversal/Adjustment during the year	(4,071.24)	(2,488.96)
Balance at the Closing of the year	24,423.61	20,177.87
Net income tax asset/ (liabilities) at the end	9,819.50	8,936.94

Disclosed as:

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Non Current		
Income Tax Assets (net)	-	71.14
Current		
Income Tax Assets (net)	9,822.62	9,064.13
Income Tax Liabilities (net)	3.12	198.33
	9,819.50	8,936.94

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

	Balance as on 01.04.2023	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2024	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31-03-2025
(A) Deferred Tax Assets:							
Provision for Doubtful Advances, Claims and Debts	1093.15	3.66		1,089.49	160.38		929.11
Employee Benefits	2919.77	257.82		2,661.95	674.81		1,987.14
Others	789.85	-76.67		866.52	(645.29)		1,511.81
TOTAL OF (A)	4802.77	184.81	-	4,617.96	189.90	-	4,428.06
(B) Deferred Tax Liability:							
Related to Property, Plant and Equipment and Intangible assets	3068.21	(291.20)		2,777.01	635.41		3,412.42
Others	555.24	(49.11)		506.13	(330.56)		175.57
TOTAL OF (B)	3623.45	(340.31)	-	3,283.14	304.85	-	3,587.99
(C) Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)	1179.32	(155.50)	-	1,334.82	494.75	-	840.07
(D) Remeasurement of Defined benefit Plan DTL(-)/DTA(+)	(8.75)	22.63	15.69	(15.69)	21.26	59.69	22.74
(E) Net Deferred Tax Asset/ (Deferred Tax Liability) (E=C+D)	1170.57	(132.87)	15.69	1,319.13	516.01	59.69	862.81

Disclosed as:

	(₹ in Crores)	
	As at 31-03-2025	As at 31-03-2024
Deferred Tax Assets	2694.71	3141.29
Deferred Tax Liability	1831.9	1822.16
	862.81	1319.13

NOTE - 12.1 : REVENUE FROM OPERATIONS

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Sales		
Sales	1,91,356.71	1,93,907.10
Less : Statutory levies	64,399.95	63,581.45
Sales (Net) (A) ^{12.1.1} and ^{12.1.3}	1,26,956.76	1,30,325.65
Other Operating Revenue		
Subsidy for sand stowing and protective works	-	2.96
Loading and additional transportation charges	8,093.90	7,752.43
Less : Statutory levies	402.26	702.90
	7,691.64	7,049.53
Evacuation facility charges	4,772.33	4,738.63
Less : Statutory levies	227.13	225.57
	4,545.20	4,513.06

NOTE - 12.1 : REVENUE FROM OPERATIONS (Contd..)

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Revenue from other services ^{12.1.2}	1,690.13	496.35
Less : Statutory levies	396.56	63.57
	1,293.57	432.78
Reversal of Stripping Activity Provision ^{12.1.4}	2,881.75	2,438.44
Other Operating Revenue (Net) (B)	16,412.16	14,436.77
Revenue from Operations (A+B)	1,43,368.92	1,44,762.42

12.1.1 Sale of Coal above has been increased/(decreased) by estimated Coal Quality variance and surface moisture (Net of reversal) of ₹ (741.01) crore (P.Y. ₹ (325.2) crore).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 12.1 : REVENUE FROM OPERATIONS (Contd..)

12.1.2 Revenue from other services mainly includes consultancy and other services provided by Central Mine Planning & Design Institute Limited (CMPDI), and revenue through inflated mileage etc. against investment in Railway Tracks by South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Central Coalfields Limited (CCL).

12.1.3 Sales include Performance Incentive (PI) and compensation income recognised during the period ₹ 3352.07 crore (P. Y. ₹ 2755.55 crore).

12.1.4 Carrying amount of the Stripping Activity Provision is being reversed systematically whenever the situation of reversal arises as per material accounting policy of the Group. Refer 9.1.2

12.1.5 Refer note 16 (7) (t) for disaggregated revenue.

NOTE - 12.2 : OTHER INCOME

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest Income ^{12.2.1}	5,354.93	4,574.44
Profit on Sale of Assets	-	18.85
Gain on Foreign Exchange Transactions	-	4.78
Gain on Sale of Mutual Fund	314.86	396.12
Lease Rent	47.58	34.49
Provision written back	1,327.26	23.52
Liabilities written back	1,168.52	1,131.61
Fair value changes (Net)	(6.06)	29.25
Miscellaneous Income	1,262.97	1,756.02
TOTAL	9,470.06	7,969.08

12.2.1 Includes interest on income tax refund ₹ 2274.39 crore (P.Y. ₹ 1118.04 crore).

NOTE - 13.1 : COST OF MATERIALS CONSUMED

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Explosives	4,143.79	4,356.95
Timber	9.72	12.09
Oil and Lubricants	4,144.50	4,459.17
HEMM Spares	1,787.90	1,607.34
Other Consumable Stores and Spares	1,161.04	1,144.49
TOTAL	11,246.95	11,580.04

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Change in Inventory of coal		
Stock at the beginning of the year	7,842.16	6,376.41
Opening Stock brought to Revenue	-	22.57
Stock at the closing of the year	10,122.11	7,842.16
	(2,279.95)	(1,443.18)
Change in Inventory of workshop and press Jobs		
Stock at the beginning of the year	183.71	105.39
Stock at the closing of the year	207.11	183.71
	(23.40)	(78.32)
TOTAL	(2,303.35)	(1,521.50)

13.2.1 Opening Stock of Coal in mines under development have been transferred to revenue during the previous year as certain mines under development in WCL have become operational as per policy of the company.

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Salaries and Wages ^{13.3.1}	35,460.76	36,824.15
Contribution to Provident Fund and Other Funds ^{13.3.4}	8,144.46	9,662.56
Staff welfare Expenses	2,643.91	2,295.87
TOTAL	46,249.13	48,782.58

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, sitting fees to independent directors etc.

13.3.2 Disclosures on 'Employee Benefits' in respect of provision made towards various employee benefits except those covered under actuarial valuation, are provided in Note 9.1.1.

13.3.3 Disclosures on 'Employee Benefits' in respect of defined benefit plans and other long term employee benefit plans which are covered under actuarial valuation are disclosed in Note 16 (6).

13.3.4 Expense recognised during the year for Provident Fund ₹ 3433.58 crore (P.Y. ₹ 3326.26 crore), Pension Fund ₹ 1984.47 crore (P.Y. ₹ 1905.86 crore) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹ 484.03 crore (P.Y. ₹ 485.58 crore).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.4: FINANCE COSTS

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest Expenses		
Unwinding of discounts	615.04	579.82
Fair value changes (net)	-	10.03
Other Borrowing Costs ^{13.4.1}	262.93	229.52
Interest on Income Tax	5.68	-
TOTAL	883.65	819.37

13.4.1 It includes accrued interest on borrowings ₹ 37.75 crore (P.Y. ₹ 155.14 crore).

NOTE - 13.5: DEPRECIATION/AMORTIZATION/IMPAIRMENT

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Depreciation/Amortization/Impairment		
Property, Plant And Equipment (Note 3.1)	8,903.15	6,325.56
Capital Work In Progress (Note 3.2)	12.67	17.23
Exploration And Evaluation Assets (Note 3.3)	88.97	208.46
Intangible Assets (Note 3.4)	155.93	193.24
	9,160.72	6,744.49
Less:		
Capitalisation during development of coal mines	15.23	9.07
TOTAL	9,145.49	6,735.42

NOTE - 13.6: STRIPPING ACTIVITY ADJUSTMENT

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Improved access to coal ^{13.6.1}	(4,105.52)	(3,699.73)
	(4,105.52)	(3,699.73)

13.6.1 Improved access to coal: When the actual volume of overburden removed is greater than the expected volume of overburden removal, the stripping cost for excess overburden removed over the expected overburden removal is capitalised to the stripping activity asset.

NOTE - 13.7: CONTRACTUAL EXPENSES

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Transportation Charges	5,687.09	5,492.26
Wagon Loading	241.82	273.07
Outsourcing Expenses for Coal and Overburden	24,353.95	20,930.92
Other Contractual Work	1,528.64	743.63
TOTAL	31,811.50	27,439.88

NOTE - 13.8: OTHER EXPENSES

	(₹ in Crores)	
	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Power Expense	2,952.20	2,876.30
Repairs and Maintenance		
- Building	987.13	929.97
- Plant and Equipment	1,098.52	993.42
- Others	31.60	24.16
Travelling expenses	256.57	186.04
Training Expenses	55.21	56.73
Telephone and Internet	205.76	206.25
Advertisement and Publicity	70.23	57.81
Freight Charges	42.80	44.14
Demurrage	102.23	49.65
Under Loading Charges	432.73	420.25
Coal Sampling Charges	140.75	188.42
Security Expenses	1,482.81	1,368.17
Legal Expenses	46.44	34.41
Consultancy Charges	343.37	200.24
Loss on Sale/Discard/Surveyed of Assets	0.53	-
Auditor's Remuneration and Expenses		
- For Audit Fees	2.58	2.29
- For Taxation Matters	0.30	0.26
- For Other Services	1.56	1.36
- For Reimbursement of Expenses.	1.44	1.35
Internal and Other Audit Expenses	24.37	23.89
Rehabilitation Charges	457.59	452.02
Lease Rent and Hiring Charges ^{8.2}	684.50	635.64
Rates and Taxes ^{13.8.1}	825.15	1,694.35
Insurance	7.83	9.22
Loss on Exchange rate variance	7.03	-
Other Rescue/Safety Expenses	38.57	44.35

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.8: OTHER EXPENSES (Contd..)

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Siding Maintenance Charges	166.88	127.70
Research and Development expenses	220.89	8.67
Environmental and Tree Plantation Expenses	269.61	447.13
Corporate Social Responsibility expenses	850.17	654.49
Donations, Rewards and Grant	16.15	24.07
Provisions	540.69	1,189.79
Write off (net of past provisions)		
- Gross write off	191.24	249.82
- Write back of provisions, recognized earlier on write off	(4.25)	(168.18)
Write off (Net of write back of provisions recognized earlier)	186.99	81.64
Miscellaneous expenses ^{13.8.2}	856.02	1,175.48
TOTAL	13,407.20	14,209.66

13.8.1 Government of Jharkhand had brought a scheme "The Jharkhand Karadhan Adhiniyam ki Bakaya Rashi ka Samadhan Adhiniyam 2022" (in short "Kar Samadhan Yojna 2022") for settlement of old arrears and disputes of JVAT Act 2005, CST Act 1956, Electricity Duty Act 1948 etc. in previous year. Accordingly old pending cases of CCL and BCCL has been settled under scheme during the year 2023-24.

13.8.2 In FY 2023-24, includes ₹ 513.75 crore for SECL payable to Ministry of Coal in respect of profit accrued on Gare Palma mines for which Coal India Ltd. was appointed as custodian akin to a designated custodian. Also refer note 8.4.2

D. Excess amount spent [Section 135(5)]¹

	2024-25	2023-24	2022-23
Opening Balance	44.35	124.26	111.52
Less: Amount required to be spent during the year	561.07	524.54	374.98
Add: Amount spent/charged-off during the year	559.66	444.63	387.72
Closing Balance	42.94	44.35	124.26

1. Represents excess CSR expenses carried forward as per section 135 (5) of the companies Act, 2013 for Central Coalfields Limited, Northern Coalfields Limited, Central Mine Planning and Design Institute Limited.

E. Unspent Ongoing Project [Section 135(6)] (year-wise)

	2024-25	2023-24
Opening balance	-	-
Amount required to be spent during the year	11.22	-
Amount spent during the year	405.60	-
	297.50	-
	11.22	-
Closing balance	-	-
	108.10	-

NOTE - 13.8: OTHER EXPENSES (Contd..)

13.8.3 : CSR Expenses

	31-03-2025	31-03-2024
A. CSR required to be spent and CSR Expenditure Break-up		
(a) Amount Required to be spent during the year (2% of Average net profits of the holding and subsidiary companies made during the three immediately preceding financial years under Section 135 of the Companies Act, 2013)	739.99	547.59
(b) Amount approved by the Board to be spent during the year	946.15	644.99
(c) Amount spent during the year on:		
(i) Construction/Acquisition of any asset	231.75	285.26
(ii) on purposes other than (i) above	508.91	289.32
Total	740.66	574.58

B. Reconciliation of CSR Expenses recognised and CSR Expenses spent

	31-03-2025	31-03-2024
CSR Expenses Spent	740.66	574.58
Less: Excess carried forward/ (Utilised/charged off) during the year	(1.41)	(79.91)
Add: Unspent CSR expense on ongoing projects	108.10	-
Amount recognised in P&L	850.17	654.49

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.8: OTHER EXPENSES (Contd..)

	31-03-2025
Provision for Liability of CSR Expenses	
Opening Balance	122.89
Addition during the period	144.94
Adjustment during the year	202.79
Closing Balance	65.04

Above consolidated CSR details are as per provisions of Section 135 of the Companies Act, 2013 applicable to individual subsidiary companies.

NOTE - 14.1 : TAX EXPENSE

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Current Year	11,344.29	11,704.90
Earlier Years	(196.21)	(128.55)
Total current tax	11,148.08	11,576.35
Deferred tax	516.01	(132.87)
TOTAL	11,664.09	11,443.48

14.1.1. Reconciliation of Tax Expenses:

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Profit/(Loss) before tax	46966.19	48812.61
At income tax rate of 25.168% (31.03.2024: 25.168%)	11,820.45	12,285.16
Less: Tax on exempted Income	13.57	13.57
Add: Tax on non-deductible expenses/ (Additional expenses allowed for tax purpose)	53.42	(699.56)
Adjustment for earlier year tax	(196.21)	(128.55)
Income Tax Expenses reported in statement of Profit and Loss	11,664.09	11,443.48
Effective income tax rate :	24.84%	23.44%

14.1.1. Refer Note 11.2 for component of deferred tax assets/ (liabilities).

NOTE - 15.1 : OTHER COMPREHENSIVE INCOME

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans ^{15.1.1}	(834.81)	(523.58)

NOTE - 15.1 : OTHER COMPREHENSIVE INCOME (Contd..)

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Share of other comprehensive income/(expense) of joint ventures	(2.17)	0.06
Income tax relating to items that will not be reclassified to profit or loss	(836.98)	(523.52)
Remeasurement of defined benefit plans (including ₹ 59.69 crore (P.Y. ₹ 15.69 crore) in respect of deferred tax)	210.11	108.07
Items that will be reclassified to profit or loss		
Exchange differences in translating the financial statements of a foreign operation	0.01	-
Share of other comprehensive income/(expense) of joint ventures	-	-
Income tax relating to items that will be reclassified to profit or loss	0.01	-
Exchange differences in translating the financial statements of a foreign operation	-	-
TOTAL	(626.86)	(415.45)

15.1.1 figure in respect of Gratuity ₹ (521.94) crore (P.Y. ₹ (555.35) crores) and for post retirement medical benefits ₹ (312.87) crore (P.Y. ₹ 31.77 crores).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025

1 a) Contingent Liabilities

i. Claims against the group not acknowledged as debt (to the extent not provided for)

	(₹ in Crores)				
	Central Government	State Government and Local authorities	Central Public Sector Enterprises	Others	Total
Opening as on 01-04-2024	27,822.04	11,727.91	77.18	7,050.82	46,677.95
Addition during the year	5,599.83	1,085.27	(37.45)	3,205.82	9,853.47
Claim settled during the year:					
a. From Opening Balance	5,863.74	1,781.44	5.38	616.35	8,266.91
b. Out of addition during the year	5.31	171.21	1.13	39.33	216.98
Closing as on 31-03-2025	27,552.82	10,860.53	33.22	9,600.96	48,047.53

	(₹ in Crores)				
	Central Government	State Government and Local authorities	Central Public Sector Enterprises	Others	Total
Opening as on 01-04-2023	44,524.69	13,504.17	49.18	6,521.86	64,599.90
Addition during the year	4,146.11	795.92	29.92	928.33	5,900.28
Claim settled during the year:					
a. From Opening Balance	20,827.17	2,520.62	-	398.19	23,745.98
b. Out of addition during the year	21.59	51.56	1.92	1.18	76.25
Closing as on 31-03-2024	27,822.04	11,727.91	77.18	7,050.82	46,677.95

(₹ in Crores)			
Contingent Liability			
Sl. No.	Particulars	31-03-2025	31-03-2024
1	Central Government		
	Income Tax	18,679.65	16,885.13
	Central Excise	3,325.30	4,424.01
	Clean Energy Cess	922.94	1,495.54
	Central Sales Tax	1,357.60	2,032.20
	Service Tax	833.64	655.99
	Others	2,433.69	2,329.17
	Sub-Total	27,552.82	27,822.04
2	State Government and Local Authorities		
	Royalty	3,427.67	3,634.73
	Environment Clearance	2,864.07	2,915.04
	Sales Tax/VAT	1,599.92	1,658.20
	Entry Tax	720.16	753.87
	Electricity Duty	30.99	35.81
	MADA	364.44	364.53
	Others	1,853.28	2,365.73
	Sub-Total	10,860.53	11,727.91
3	Central Public Sector Enterprises		
	Arbitration Proceedings	18.60	18.60
	Suit against the company under litigation	9.44	8.65
	Others	5.18	49.93
	Sub-Total	33.22	77.18
4	Others: (If any)		
	Miscellaneous - Land and Others	7,932.74	5,818.03
	Employee Related Etc.	1,668.22	1,232.79
	Sub-Total	9,600.96	7,050.82
	Grand Total	48,047.53	46,677.95

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

- The group's pending litigation comprises of claim against the group and proceeding pending tax/statutory/ Government authorities. The group has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed the contingent liabilities, where applicable, in its consolidated financial statements. The group does not expects the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of above are dependent upon the outcome of judgements/decisions.
- No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.
- Pursuant to the order of Hon'ble Supreme Court in case of Mineral Area Development Authority vs SAIL upholding the levies made by State Government for usage of land for mining operations, consequential financial impact if any, is presently not ascertainable. The matter in case of Mahanadi Coalfields Limited, one of the subsidiary has been admitted for hearing and decision on this matter is pending as on this date.
- In terms of recent judgement of Hon'ble High Court at Jabalpur on 15th April, 2025, expenses related to overburden removal incurred after reaching specified annual rated capacity has been held to be capital in nature and is therefore not allowable as revenue expenditure in case of Northern Coalfields Limited one of the subsidiary of the Company. The matter have been referred back to assessing officer for fresh assessment and is pending determination as on this date. The subsidiary is contemplating to file Special Leave Petition (SLP) before Hon'ble Supreme Court of India and consequential impact presently not being determinable as such has not been recognised.

Eastern Coalfields Limited

Demand of State of Jharkhand and District Mining Officer Dhanbad as penalty for illegal or unlawful Mined Mineral under MMDR Act 1957: Government of Jharkhand has raised a demand under Mines and Minerals (Development and Regulation) Act, 1957 as a penalty for illegally or unlawfully mined mineral of ₹ 2,178.14 Crore. State of Jharkhand and District Mining Officer, Dhanbad had issued 11 Demand notices to Rajmahal area, S.P Mines and Mugma area claiming the penalty mentioned above. CGM (GM I/C), Rajmahal, SP Mine, Mugma Area of ECL have filed 11 Revision Application challenging the Demand notices issued by the State of Jharkhand regarding alleged violation before the Revisional Authority, Ministry of Coal, Government of India.

Revisional Authority, Hon'ble Coal tribunal, Ministry of Coal vide order dated 22.01.2018, has stayed the demand notices, till further order. Further, Revisional Authority, Hon'ble Coal tribunal, Ministry of Coal has directed that no Coercive action shall be taken against the Applicant by the respondents pursuant to the impugned demand notices.

Revisional Authority, Hon'ble Coal Tribunal, Ministry of Coal vide its order dated 29.06.2022 has set aside the order passed by the State of Jharkhand and observed that a committee should be constituted by Department of Industry, Mines and Geology with expert from relevant departments and examine the factual and legal position and give opportunity of hearing before arriving at any decision.

Considering the above development, ECL evaluated that the possibility of an outflow of resources in the settlement is remote and accordingly, the same has not been considered as contingent liability for the purpose of reporting.

Bharat Coaking Coal Limited

- Demand notices amounting to ₹ 17344.46 crore have been issued in respect of 47 Projects/Mines/Collieries of the Company by State Government in pursuance of the judgment dated 02.08.2017 of Hon'ble Supreme Court of India vide W.P.(C) No. 114 of 2014 in Common Cause vs. Union of India & Ors. It has been alleged that Coal Production have been undertaken either without Environmental Clearance, Forest Clearance, Consent to operate and/or NOC/Consent to Establish or beyond the approved limits of production given under such clearances. The execution of the above demand notices is stayed in exercise of the power under rule 55(5) of Mineral Concession Rules, 1960 read with Sec 30 of the MMDR Act, till further order. Accordingly, the above amount has been shown as Contingent Liability. An order dated 03.11.2022 issued by JS&RA under Section 30 of MMDR Act, 1957 set aside demand notice amounting to ₹ 17344.46 crore in respect of 31 projects/mines/Collieries of the Company.

Considering the above development, BCCL evaluated that the possibility of an outflow of resources in the settlement is remote and accordingly, the same has not been considered as contingent liability for the purpose of reporting.

- Disputed Receivable I Payable a/c DLF - As per the terms of Agreement, there are Receivables from DLF against cost of supply of (i) rejects and (ii) startup/

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

back up I emergency power by Madhuban Coal Washery (MCW) to DLF and Payables to DLF for Energy received by MCW from Captive Power Plant (CPP) installed by DLF. The matter is sub judice, (i) before Hon'ble Dhanbad Court and (ii) before appellate Tribunal, New Delhi. The net interest @ 18% p.a. simple up to 31st December, 2024 comes to ₹ 41.99 crore (up to 31st March, 2024 ₹ 38.88 crore) payable to DLF has not been considered as Contingent Liability.

Central Coalfields Limited

Following the judgment of the Hon'ble Supreme Court of India in the case of Common Cause vs. UOI and Others (W.P.(C) No. 114 of 2014), certain District Mining Officers of Jharkhand, issued demand notices in 42 projects, alleging the production in these projects exceeding the available Environmental Clearances limits.

The Company has duly filed revision petition against the above demands, before the Hon'ble Coal Tribunal, Ministry of Coal, Government of India, the adjudicating authority under the MMDR, Act. The Revisional Authority Ministry of Coal Government of India in their interim order dated 16.01.2018 has admitted the revision application and stayed the execution of the demand order of ₹ 13568.50 (₹ 13568.50 Crores) till further order.

CCL has evaluated the demand notice of compensation, the possibility of an outflow of resources in the settlement is remote and accordingly the same has not been considered as contingent liability for the purpose of reporting.

Western Coalfields Limited

A demand has been received from Railways for Land License Fee of ₹ 2,622.37 Crores for some sidings of WCL. However, there is no agreement between the WCL and Indian Railways (Central) for the enlisted Sidings against which Railway is raising such claim and as per records available, in respect of some siding, Land area falls under the ownership of WCL and other siding land was transferred to WCL under the provisions of Coal Mines Nationalization Act, 1973. This matter has already been taken up by the Management with Railways for providing documents, if any, in support of their claim and no such documents have been produced yet.

WCL has evaluated the demand notice, the possibility of an outflow of resources in the case is remote and accordingly the same has not been considered as contingent liability for the purpose of reporting.

II. Guarantee

As on 31-03-2025 Bank guarantee issued is ₹ 6387.27Crore (P.Y. ₹ 5615.43 Crore).

The bank borrowings of Coal India Ltd. has been secured by creating charge against stock of coal, stores and spare parts and book debts of CIL and its Subsidiary Companies within consortium of banks. The total working capital credit limit available to CIL is ₹ 430.00 Crore, of which fund based limit is ₹ 140.00 Crore and non-fund based limit is ₹ 290.00 crore. Further, ₹ 7850.00 crore(P.Y. ₹ 6740.00 Crore) was set up as non-fund based limit outside consortium in order to facilitate import of HEMM. Coal India Limited is contingently liable to the extent such facility is actually utilised by the Subsidiary Companies.

III. Letter of Credit

As on 31-03-2025 outstanding letter of credit is ₹ 2036.26 Crore (P.Y. ₹ 2125.88 Crore).

b) Commitments

i) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for : ₹ 18616.7 Crore (P.Y. ₹ 20139.6 Crore) (net of advances ₹ 8868.59 crore (P.Y. ₹ 8264.29 crore)).

ii) Other Commitments: 2009.86 crore (P.Y. Nil)

Above other commitment includes ₹ 1681.34 crore of Northern Coalfields Limited, where a total of 1485.66 Ha land has been recently acquired u/s 9(1) of CBA (A&D) Act, 1957 on 09.02.2024 (Vide S.O. No. 580(E) and 581(E)) and vested to NCL u/s 11(1) of CBA (A&D) Act, 1957 on 27.08.2024 against compensation amount has not been finalized.

In case of holding company, mainly related to investment in Subsidiary/JV/ projects/Land Compensation etc.

c) Contingent Assets: A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, several unresolved claims are currently outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

2 Related Party informations

a) Group Information

i) Subsidiary Companies

(₹ in Crores)					
S. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-2025	31-03-2024
1	Eastern Coalfields Limited (ECL)	Coal mining	India	100%	100%
2	Bharat Coking Coal Limited (BCCL)	Coal mining	India	100%	100%
3	Central Coalfields Limited (CCL)	Coal mining	India	100%	100%
4	Northern Coalfields Limited (NCL)	Coal mining	India	100%	100%
5	Western Coalfields Limited (WCL)	Coal mining	India	100%	100%
6	South Eastern Coalfields Limited (SECL)	Coal mining	India	100%	100%
7	Mahanadi Coalfields Limited (MCL)	Coal mining	India	100%	100%
8	Central Mine Planning & Design Institute Limited (CMPDI)	Consultancy support in Coal and Mineral exploration	India	100%	100%
9	Coal India Africana Limitada, Mozambique (CIAL)	Coal mining	Mozambique	Quota Capital	Quota Capital
10	CIL Solar Pvt. Ltd. (CSPL)	Solar Energy	India	100%	100%
11	CIL Navikarniya Urja Limited (CNUL)	Renewable Energy	India	100%	100%
12	Bharat Coal Gasification & Chemicals Limited (BCGCL)	Coal gasification and Chemicals	India	51%	-
13	Coal Gas India Limited (CGIL)	Coal gasification	India	51%	-

ii) Joint Venture Companies

(₹ in Crores)					
S. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-2025	31-03-2024
1	International Coal Venture Private Limited (ICVL)	Coal	India	0.19%	0.19%
2	CIL NTPC Urja Private Limited (CNUPL)	Energy	India	50.00%	50.00%
3	Talcher Fertilizers Limited (TFL)	Fertiliser	India	33.33%	33.33%
4	Hindustan Urvarak and Rasayan Limited (HURL)	Fertiliser	India	33.33%	33.33%
5	Coal Lignite Urja Vikas Private Limited (CLUVPL)	Energy	India	50.00%	50.00%

iii) Post Employment Benefit Funds and others

S. No.	Name of Entity	Nature	Country of Incorporation
1	Coal India Employees Gratuity Fund	Trust	India
2	Coal Mines Provident Fund (CMPF)	Statutory body under the control of Ministry of Coal, GoI	India
3	Coal India Superannuation Benefit Fund Trust	Trust	India
4	Contributory Post Retirement Medicare Scheme for Non- Executives Modified	Trust	India
5	CIL Executive Defined Contribution Pension Trust	Trust	India
6	Indian Institute of Coal Management (IICM)	Registered Society	India
7	Coal India Sports Promotion Association (CISPA)	Registered Society	India

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

iv) Joint operations

S. No.	Name of project	Nature	Country of operation	CIL share in operation as on as on 31-03-2025
1	CBM Joint operation between CIL and ONGC at Jharia	Coal Bed Methane Gas	India	26%
2	CBM Joint operation between CIL and ONGC at Raniganj	Coal Bed Methane Gas	India	26%

v) Key Managerial Personnel

Coal India Limited

Name	Designation	Date if joined/ceased during the financial year
Shri P.M. Prasad	Chairman-Cum-Managing Director	
Dr. B. Veera Reddy	Director (Technical)	upto 31.08.2024
Shri Mukesh Chodhary	Director(Marketing)	
Shri Debasish Nanda	Director (Business Development)	
Shri Vinay Ranjan	Director (Human Resource)	
Shri Mukesh Agrawal	Director (Finance) & CFO	
Shri Achyut Ghatak	Director (Technical)	w.e.f 22.01.2025
Prof. G. Nageswara Rao	Independent Director	Upto 01.11.2024
Dr. Arun Kumar Oraon	Independent Director	Upto 23.10.2024
Shri Kamesh Kant Acharya	Independent Director	
Shri Denesh Singh	Independent Director	Upto 01.11.2024
Shri Punambhai Kalabhai Makwana	Independent Director	
Shri B. Rajeshchandar	Independent Director	
Shri Ghanshyam Singh Rathore	Independent Director	
Ms. Nirupama Kotru	Government Nominee Directors	
Shri Nagaraju Maddirala	Government Nominee Directors	upto 01.01.2025
Smt Mamta Palariya	Independent Director	w.e.f 28.03.2025
Ms. Rupinder Brar	Independent Director	w.e.f 01.01.2025
Shri B. P. Dubey	Company Secretary	

Eastern Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Shri Samiran Dutta	Chairman-Cum-Managing Director -(Additional charge)	upto 18.12.2024
Shri Satish Jha	Chairman-Cum-Managing Director	w.e.f . 19.12.2024
Md. Anzar Alam	Director (Finance) and CFO	
Shri Mukesh Agrawal	Part-time Official Director	
Ms. Santosh	DDG, Ministry of Coal	w.e.f 01.01.2025
Ms. Ahuti Swain	Director (Human Resource)	upto 31.08.2024
Shri Gunjan Kumar Sinha	Director (Human Resource)	w.e.f 15.01.2025
Shri Girish Gopinathan Nair	Director (Technical/P&P)	w.e.f. 25.03.2025
Shri Nilendu kumar Singh	Director (Technical/P&P)	upto 29.04.2024
Shri Niladri Roy	Director (Technical/Operations)	w.e.f. 30.04.2024
Shri Manik Chandra Pandit	Director, Ministry of Coal	upto 31.12.2024
Shri Shiv Narayan Pandey	Independent Director	
Shri Shiv Tapasya Paswan	Independent Director	upto 31.10.2024
Shri Rambabu Pathak	Company Secretary	

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Bharat Coking Coal Limited

Name	Designation	Date if joined/ceased during the financial year
Shri Samiran Dutta	Chairman-Cum-Managing Director	
Shri Murli Krishna Ramaiah	Director (Human Resource)	
Shri Sanjay Kumar Singh	Director (Technical/OP)	
Sri Shankar Nagachari	Director (Technical/P&P) -(Additional charge)	upto 27.01.2025
Shri Rakesh Kumar Sahay	Director (Finance) and CFO	
Shri Anandji Prasad	Part time Director (Project Advisor, MOC, Government Nominee)	upto 20.01.2025
Shri Debasish Nanda	Part time Director (Director (BD),CIL)	
Smt Sashi Singh	Independent Director	upto 31.10.2024
Shri Alok Kumar Agarwal	Independent Director	upto 31.10.2024
Shri Satyabrata Panda	Independent Director	upto 31.10.2024
Shri Ram Kumar Roy	Independent Director	upto 31.10.2024
Smt Vismita Tej	Part time Director (Project Advisor, MOC, Government Nominee)	w.e.f 20.01.2025
Shri Manoj kumar Agarwal	Director (Technical/P&P)	w.e.f 27.01.2025
Shri B.K. Parui	Company Secretary	

Central Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Shri B.Veera Reddy	Chairman-Cum-Managing Director -(Additional charge)	upto 30.04.2024
Shri Nilendu Kumar Singh	Chairman-Cum-Managing Director	w.e.f. 30.04.2024
Shri Harish Duhan	Director(Technical/Operation)	upto 26.03.2025
Shri Chandra Shekhar Tiwari	Director(Technical/Operation)	w.e.f 28.02.2025
Shri Pawan Kumar Mishra	Director (Finance) and CFO	
Shri Harsh Nath Mishra	Director (Human Resource)	
Shri Satish Jha	Director(Technical/P&P)	upto 14.12.2024
Shri Shankar Nagachari	Director(Technical/P&P)	w.e.f 27.03.2025
Ms Rupinder Barab	Representative of MOC	
Shri Ramesh Kumar Soni	Independent Director	upto 31.10.2024
Shri Vinay Ranjan	Part time Director, (D(P) CIL	
Shri Adya Prasad Pandey	Independent Director	w.e.f 28.03.2025
Shri Amresh Pradhan	Company Secretary	

Western Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Shri Jai Prakash Dwivedi	Chairman-Cum-Managing Director	
Shri Anil Kumar Singh	Director (Technical)	
Shri Anandji Prasad	Director (Technical)	w.e.f 21.01.2025
Shri Bikram Ghosh	Director (Finance) & CFO	
Shri Hemant Sharad Pande	Director (Human Resource)	w.e.f 27.01.2025
Smt Ritu Varshney	Company Secretary	
Shri Sudarshan Bhagat	Government Nominee Directors	upto 31.12.2024
Shri Sanjeev Kumar Kassi	Joint Secretary, MOC	w.e.f 01.01.2025
Shri Mukesh Choudhary	Government Nominee Directors	
Shri Bhag Chand Agarwal	Independent Director	upto 31.10.2024
Shri Kantilal Chaturbhai Patel	Independent Director	upto 31.10.2024
Shri Balram Nandwani	Independent Director	upto 31.10.2024
Shri Binod Bihari Dash	Independent Director	upto 31.10.2024

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Northern Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Shri B Sairam	Chairman-cum Managing Director	
Shri Marapalli Venkateshwarlu	Official Part Time Director	upto 01.01.2025
Shri B.P. Surendranath Pati	Official Part Time Director	w.e.f 01.01.2025
Shri Vinay Ranjan	Official Part Time Director	
Shri Rajneesh Narain	Director (Finance) & CFO	
Shri Manish Kumar	Director (Human Resource)	
Shri Jitendra Mallik	Director (Technical)	
Shri Sunil Prasad Singh	Director (Technical)	
Shri Sushanta Kumar Panda	Company Secretary	

South Eastern Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Dr. P. S. Mishra	Chairman-Cum-Managing Director	upto 31.01.2025
Shri Jai Prakash Dwivedi	Chairman-Cum-Managing Director	w.e.f 01.02.2025 upto 26.03.2025
Shri Harish Duhan	Chairman-Cum-Managing Director	w.e.f 26.03.2025
Shri G. Srinivasan	Director (Finance) and CFO	upto 30.06.2024
Shri D. Sunil Kumar	Director (Finance) and CFO	w.e.f. 25.07.2024
Shri S.N. Kapri	Director (Technical) /P& P	upto 31.12.2024
Shri N. Franklin Jayakumar	Director (Technical) Projects & Planning	
Shri Achyut Ghatak	Official Part Time Director	w.e.f 07.02.2025
Shri Biranchi Das	Director (Human Resource)	
Shri Bhabani Prasad pati	Official Part Time Director	
Shri Mukesh Choudhary	Official Part Time Director	w.e.f 17.10.2024 upto 07.02.2025
Dr. B. Veera Reddy	Official Part Time Director	upto 31.08.2024
Shri Gajanan Deorao Asole	Independent Director	
CS. Dr. Shyam Agrawal	Independent Director	
Shri Swapnil Sudhanshu	Company Secretary	

Mahanadi Coalfields Limited

Name	Designation	Date if joined/ceased during the financial year
Shri Uday A Khole	Chairman-cum-Managing Director	
Shri A. K. Behura	Director (Finance)	
Shri Jugal Borah	Director (Technical-Operation)	
Shri Sanjay Kumar Jha	Director (Technical-P&P)	w.e.f 07.03.2025
Shri K.Rao	Director (Human Resource)	
Shri Soubhagya Parida	Company Secretary	
Shri Sanjeev Kumar Kassi	Part-Time Official Director	
Shri Mukesh Choudhary	Part-Time Official Director	
Shri Dayashankar C Tiwari	Independent Director	
Dr. Rajesh Kumar Verma	Independent Director	

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

CMPDIL

Name	Designation	Date if joined/ceased during the financial year
Shri Manoj Kumar	Chairman Cum Managing Director (Addl. Charge)	
Shri B Veera Reddy	Part-Time Official Director	upto 31.08.2024
Shri Mukesh Agrawal	Part-Time Official Director	w.e.f. 17.10.2024
Shri Ajitesh Kumar	Part-Time Official Director	
Shri Marapally Venkateshwarlu	Part-Time Official Director	w.e.f 01.01.2025
Shri Ajay Kumar	Director Technical	
Shri Shankar Nagachari	Director Technical	
Shri Satish Jha	Director Technical	upto 19.12.2024
Shri Achyut Ghatak	Director Technical	upto 23.01.2025
Shri Sudip Dasgupta	Chief Financial Officer	w.e.f. 01.10.2024
Shri S.B. Tiwari	Chief Financial Officer	upto 30.09.2024
Shri Abhishek Mundhra	Company Secretary	

V) Remuneration of Key Managerial Personnel

(₹ in Crores)

Contingent Liability			
Sl. No.	Particulars	31-03-2025	31-03-2024
i)	Short Term Employee Benefits		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	33.20	29.86
	b. Sitting Fees to Independent Directors	1.06	1.42
ii)	Post-Employment Benefits	4.96	6.77
iii)	Other Long-term Benefits	0.13	-
iv)	Termination Benefits	1.06	1.05
	TOTAL	40.41	39.10

Note:

- (i) Besides above, whole time Directors have been allowed to use of cars for private journey upto a ceiling of 1000 KMs on payment of ₹ 2000 per month as per service conditions.

VI) Balances Outstanding with Key Managerial Personnel

(₹ in Crores)

Sl. No.	Particulars	31-03-2025	31-03-2024
i)	Amount Payable	0.15	1.27
ii)	Amount Receivable	0.04	0.04

- VII) No Trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or member. Further there is no loans to related parties (Directors, Key Managerial Persons and others).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

VIII) Outstanding balances and transactions with Related Parties:

Joint Venture Companies

Outstanding balances as at 31.03.2025 and transactions for the year then ended

(₹ in Crores)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	-	2.67	0.01	-
Talcher Fertilizer Limited(TFL)	96.67	2.80	2.06	-
Total	96.67	5.47	2.07	-

Outstanding balances as at 31.03.2024 and transactions for the year then ended

(₹ in Crores)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	347.03	3.70	0.29	-
Talcher Fertilizer Limited(TFL)	-	2.76	5.19	-
Total	347.03	6.46	5.48	-

Other Related Parties

Outstanding balances as at 31.03.2025 and transactions for the year then ended

(₹ in Crores)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Indian Institute of Coal Management (IICM)	0.01	0.45	4.89	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	0.01	0.45	4.89	0.01

Outstanding balances as at 31.03.2024 and transactions for the year then ended

(₹ in Crores)

Name of Related Parties	Equity Contribution	Income from Deputation of manpower	Account Balances	
			Receivable	Payable
Indian Institute of Coal Management (IICM)	0.01	0.27	5.37	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	0.01	0.27	5.37	0.01

All transactions from related parties are made on terms similar in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement of these occur in cash. The company has not recorded any impairment allowances in respect of receivables relating to amounts owed by related parties.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

3 Principles of Consolidation and Financial Reporting of Interest in Jointly Controlled Entities and Subsidiaries

i) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Parent Company, i.e. for the year ended 31-03-2025

ii) a) The consolidated financial statements relate to Coal India Limited, its wholly owned subsidiary companies, namely, Eastern Coalfields Limited (ECL), Bharat Coking Coal Limited (BCCL), Central Coalfields Limited (CCL), Northern Coalfields Limited (NCL), Western Coalfields Limited (WCL), South Eastern Coalfields Limited (SECL), Mahanadi Coalfields Limited (MCL), Central Mine Planning & Design Institute Limited (CMPDIL), Coal India Africana Limitada (Overseas Subsidiary), CIL Solar PV Limited for manufacturing of solar value chain (Ingot-wafer-Cell Module) and CIL Navikarniya Urja Limited for renewable energy. Except Coal India Africana Limitada, which has been considered on the basis of management certified unaudited financial statements, all other subsidiary companies have been considered on the basis of their audited financial statements in the consolidated financial statements.

During the year two new subsidiary companies were incorporated namely Bharat Coal Gasification & Chemicals Limited (BCGCL) and Coal Gas India Limited (CGIL). BCGCL (BCGCL) has been incorporated on 21.05.2024 as a subsidiary of Coal India Limited (CIL), in which CIL holds 51% and Bharat Heavy Electricals Limited (BHEL) holds 49% equity to engage in the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product. CGIL has been incorporated on 25.03.2025 as a subsidiary of Coal India Limited (CIL), in which CIL will hold 51% and GAIL (India) Limited will hold 49% equity to set up the Coal to Synthetic Natural Gas (SNG) business. In consolidated Financial Statements, BCGCL has been considered for consolidation on the basis of audited financial statements for the year ended 31.03.2025 and in CGIL there is no transaction till 31.03.2025.

CIL Solar PV Limited has been approved for closure by the competent authority. The company did not begin operation, the

impact of the company is not material in the consolidated financial statement.

b) Joint venture companies include, namely, CIL-NTPC Urja Private Limited, International Coal Ventures Private Ltd. (ICVL), Hindustan Urvarak and Rasayan Limited (HURL), Talcher Fertilizers Limited (TFL) and Coal Lignite Urja Vikas Private Limited (CLUVPL).

iii) CIL NTPC Urja Private Ltd., a 50:50 joint venture company was formed on 27th April, 2010 between CIL & NTPC. The authorised share capital of the company is ₹ 10 Crore and issued, subscribed and paid-up share capital is ₹ 0.15 crores. CIL has invested ₹ 0.08 Crore upto the year ended 31.03.2025. The audited financial statement as approved by the Board of Directors of the said company for the year ended 31.03.2025 have been considered in consolidation using Equity Method.

iv) A joint venture company named Talcher Fertilizers Limited (formerly known as Rashtriya Coal Gas Fertilizers Limited) was incorporated on 13th November, 2015 under the Companies Act, 2013 by virtue of a joint venture agreement dated 27th October, 2015 among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited, GAIL (India) Limited and Fertilizer Corporation of India Limited. The joint venture company has authorised share capital of ₹ 4200 Crore and issued capital of ₹ 2706.45 Crore out of which Coal India Ltd. owns 902147292 shares worth ₹ 902.15 Crore face value of equity shares as on 31.03.2025. The management certified unaudited financial statement of the said joint venture company for the year ended 31.03.2025 have been considered in consolidation using Equity Method.

v) CIL had entered into a Memorandum of Understanding (vide approval from its Board in 237th meeting held on 24th November, 2007) regarding formation of Special Purpose Vehicle (SPV) through joint venture involving CIL/SAIL/RINL/NTPC & NMDC for acquisition of coking coal properties abroad. The formation of the SPV had been approved by the Cabinet, Govt. of India, vide its approval dated 8th November, 2007. The aforesaid SPV viz. International Coal Ventures Private Ltd. has been formed by incorporation under erstwhile Companies Act, 1956 on 20th May, 2009 with an authorised capital of ₹ 1.00 Crore and paid up capital of ₹ 0.70 Crore. As on 31.03.2023, the authorised Capital and paid up Capital stood at ₹ 3500 Crore and ₹ 1460.29 Crore respectively. Out of above paid up capital, Coal India Ltd. owns 0.19%

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

share i.e. worth ₹ 2.8 Crore face value of equity shares. The audited financial statement of the joint venture company for the year ended 31.03.2023 was considered in consolidation using Equity Method in FY 2022-23.

- vi) A joint venture agreement between Coal India Limited (CIL) and NTPC Limited for revival of Sindri& Gorakhpur Fertilizer units of FCIL was executed on 16th May, 2016. Accordingly, a joint venture company named Hindustan Urvarak and Rasayan Limited (HURL) was incorporated on 15th June, 2016 under the Companies Act, 2013. Thereafter, a Supplemental Agreement was executed dated 31st October, 2016 among Coal India Limited (CIL), NTPC Limited, Indian Oil Corporation Limited (IOCL), Fertilizer Corporation of India Limited (FCIL) and Hindustan Fertilizer Corporation Limited (HFCL) for revival of Sindri& Gorakhpur Fertilizer units of FCIL and Barauni unit of HFCL through HURL. The joint venture company has authorised share capital of ₹ 8000 Crore divide into 800 crore equity shares of ₹ 10 each. It is agreed in line with cabinet approval dated 13.07.2016 that FCIL and HFCL shall together hold 10.99% equity shareholding in the company at the time of commencement of commercial production of the Project and the other three parties i.e. CIL, NTPC and IOCL shall have equal equity shareholding after providing shares to FCIL and HFCL together.

The joint venture company has issued and paid up share capital of ₹ 7928.99 Crore out of which Coal India Ltd. owns 2642985000 shares worth ₹ 2642.99 Crore face value of equity shares as on 31.03.2025. The management signed unaudited financial statement of the joint venture company for

the year ended 31.03.2025 have been considered in consolidation using Equity Method.

- vii) Coal Lignite Urja Vikas Private Limited (CLUVPL) is a joint venture company between Coal India Limited (50%) and NLC India Limited (50%) incorporated on 10th November, 2020 under a joint venture agreement dated 08th October, 2020 with NLCIL as joint venture partner. The authorised share capital of the company is ₹ 0.10 Crore and issued, subscribed and paid-up share capital is ₹ 0.02 crores. Presently Coal India Limited has invested ₹ 0.01 Crore (i.e. 50%) in the joint venture company. The management certified unaudited financial statement of the said company for the year 31.03.2025 have been considered in consolidation using Equity method.
- viii) CIL and ONGC have entered into agreement for CBM development and operation in Jharia and Raniganj North CBM Blocks as joint operation as per GoI CBM policy under the aegis of Directorate General of Hydrocarbons (DGH). Participating Interest (PI) of CIL in both the operations is 26% as on 31.03.2025. As per DGH communication even though the period of development phase of Jharia CBM Block was mentioned from April, 2013 to May 28, 2021, the project work at site in Jharia CBM Block pending completion thereof has been considered under development stage and the matter has been referred back to DGH for review and necessary regularisation. Raniganj North CBM Block is also under development stage as on 31.03.2025.

Management certified provisional expenditure for CBM Jharia and Raniganj Block has been considered for FY 2024-25.

- ix) The financial statements of Mahanadi Coalfields Ltd. (MCL) have been consolidated with its four subsidiary companies given as under:

The position of subsidiaries are as under:-

Name of Subsidiary	Address	Date of Incorporation	Stake in Subsidiary (%)		Non-Controlling Interest	
			31-03-2025	31-03-2024	31-03-2025	31-03-2024
1) MNH Shakti Ltd.	Ananda Vihar, Burla, Sambalpur	16.07.2008	70.00%	70.00%	18.43	12.67
2) MJSJ Coal Ltd.	House No. 42, 1st Floor, Anand Nagar, Hakim Para, Angul	13.08.2008	60.00%	60.00%	50.33	30.34
3) Mahanadi Basin Power Ltd.	Plot No. G-3, Mancheswar Railway Colony, Bhubaneswar	02.12.2011	100.00%	100.00%	0.00	0.00
4) Mahanadi Coal Railway Ltd.	MDF Room, Corporate Office, MCL HQ, Jagriti Vihar, Burla, Sambalpur	31.08.2015	71.11%	71.11%	84.54	25.61

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

The audited financial statements of the above subsidiary companies for the year ended 31-03-2025 have been considered in consolidated financial statements of MCL.

- x) The financial statements of South Eastern Coalfields Ltd. (SECL) have been consolidated with its two subsidiary companies given as under:

In terms of Memorandum of Understanding (MOU) signed on 03.11.2012 between South Eastern Coalfields Limited (SECL), IRCON International Limited (IRCON) and the Government of Chhattisgarh (GoCG) for establishment of two Railway Corridors viz., East Corridor and East West Corridor, 2 (two) Subsidiary Companies of SECL have been incorporated under the erstwhile Companies Act, 1956 viz., M/s Chhattisgarh East Railway Limited (CERL) and M/s Chhattisgarh East-West Railway Limited (CEWRL).

The position of subsidiaries are as under:-

Name of Subsidiary	Address	Date of Incorporation	Stake in Subsidiary (%)		Non-Controlling Interest	
			31-03-2025	31-03-2024	31-03-2025	31-03-2024
1) M/s Chhattisgarh East Railway Limited	MahadeoGhat Road, RaipuraChowk, Raipur-492013	12.03.2013	63.97%	63.97%	243.81	265.71
2) M/s Chhattisgarh East-West Railway Limited	MahadeoGhat Road, RaipuraChowk, Raipur-492013	25.03.2013	66.18%	66.18%	256.23	243.48
Total					500.04	509.19

The audited financial statements of the above subsidiary companies for the year ended 31-03-2025 have been considered in consolidated financial statements of SECL.

- xi) The financial statements of Central Coalfields Ltd. (CCL) have been consolidated with its one subsidiary company as under:

Name of Subsidiary	Address	Date of Incorporation	Stake in Subsidiary (%)		Non-Controlling Interest	
			31-03-2025	31-03-2024	31-03-2025	31-03-2024
1) M/s Jharkhand Central Railway Limited	Darbhangra House, Ranchi	31.08.2015	64.00%	64.00%	198.78	192.87

The audited financial statements of the above subsidiary company for the year ended 31-03-2025 has been considered in consolidated financial statements of CCL.

- xii) Investment in Overseas Subsidiary

Coal India Ltd., formed a 100% owned subsidiary in Republic of Mozambique, named "Coal India Africana Limitada" (CIAL). The initial paid up capital on such formation (known as "Quota Capital") was ₹ 0.53 Crore. The management signed unaudited financial statements for the year ended 31-03-2025 of CIAL has been prepared in accordance with General Accounting Plan for small entities in Mozambique (PGC-PE) have been considered for consolidation. Adjustment for difference with Indian GAAP, if any, being insignificant has not been considered. Coal India Africana Limitada has been approved for closure by the competent authority. The company did not begin operation, the impact of the company is not material in the consolidated financial statement.

- xiii) Material Accounting Policies and Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding the consolidated position of the group. Recognizing this purpose, the Group has disclosed only such Policies and Notes from individual financial statements, which fairly present the needed disclosure.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

xiv) Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013) As at 31-03-2025

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities				Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹ in Crore)	As % of Consolidated Profit or Loss	Amount (₹ in Crore)	As % of Consolidated Other Comprehensive Income	Amount (₹ in Crore)	As % of Consolidated Income	Amount (₹ in Crore)	As % of Consolidated Income	Amount (₹ in Crore)
Coal India Limited	0.71	706.89	1.62	572.65	5.20	(32.60)	1.56			540.05
Subsidiaries										
Indian										
Eastern Coalfields Limited	3.10	3,100.47	0.58	204.49	13.03	(81.66)	0.35			122.83
Bharat Coking Coal Limited	6.47	6,462.73	3.51	1,240.19	8.73	(54.75)	3.42			1,185.44
Central Coalfields Limited	16.68	16,675.86	11.44	4,037.81	8.94	(56.07)	11.48			3,981.74
Northern Coalfields Limited	21.23	21,219.18	27.15	9,583.29	5.95	(37.29)	27.53			9,546.00
Western Coalfields Limited	9.03	9,024.06	9.11	3,214.82	22.87	(143.38)	8.86			3,071.44
South Eastern Coalfields Limited	17.16	17,152.65	12.88	4,545.37	24.31	(152.38)	12.67			4,392.99
Mahanadi Coalfields Limited	18.35	18,352.02	30.65	10,823.58	8.13	(50.98)	31.06			10,772.60
Central Mine Planning & Design Institute Limited	2.04	2,041.85	1.89	666.91	2.49	(15.59)	1.88			651.32
CIL Solar PV Limited	-	0.04	-	-	-	-	-			-
CIL Navikarniya Urja Limited	0.01	9.15	0.03	9.11	-	-	0.03			9.11
Bharat Coal Gasification & Chemicals Limited	-	(2.25)	(0.01)	(2.26)	-	-	(0.01)			(2.26)
Foreign										
Coal India Africana Limitada, Mozambique	(0.05)	(53.72)	-	(0.06)	-	-	-			(0.05)
Non Controlling Interest in all Subsidiaries	0.85	845.77	(0.16)	(56.06)	-	-	(0.16)			(56.06)
Total (A)	95.58	95,534.70	98.69	34,839.84	99.65	(624.69)	98.67			34,215.15
Joint Ventures (Investment as per the Equity Method)										
Indian										
International Coal Ventures Private Ltd.	0.01	7.75	-	-	-	-	-			-
CIL NTPC Urja Private Ltd.	-	0.10	-	0.01	-	-	-			0.01
Talcher Fertilizers Ltd.	0.89	892.64	-	1.43	-	-	-			1.43
Hindustan Unvarak and Rasayan Limited	3.52	3,513.97	1.30	460.69	0.35	(2.17)	1.32			458.52
Coal Lignite Urja Vikas Private Limited	-	1.53	-	0.13	-	-	-			0.13
Total (B)	4.42	4,415.99	1.31	462.26	0.35	(2.17)	1.33			460.09
Total (A+B)	100.00	99,950.69	100.00	35,302.10	100.00	(626.86)	100.00			34,675.24

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

4 Fair Value Measurement

(a) Financial Instruments by Category

	31-03-2025		31-03-2024	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :				
Secured Bonds		0.00		0.00
Co-Operative Shares		0.08		0.08
Mutual Fund/ICD	3,175.26		3,251.10	
Loans		408.76		380.30
Trade receivables**		12,727.72		13,255.75
Cash & cash equivalents		11,160.68		6,008.71
Other Bank Balances		23,054.63		24,226.46
Other financial assets		22,143.92		20,709.20
Financial Liabilities				
Borrowings and Lease Liabilities		9,145.73		6,523.03
Trade payables		10,205.63		8,385.65
Deposits from Contractors and others		5,909.07		5,716.07
Other financial Liabilities		14,721.10		13,901.38

* Investment in Equity Shares in Joint Ventures are measured using Equity method which stands at ₹ 4415.99 Crore as on 31-03-2025 (P.Y. ₹ 3859.23 Crore) are not considered above.

** Allowance for Coal Quality Variance deducted from Trade Receivable.

(b) Fair value hierarchy

Table below shows judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard.

Financial assets and liabilities measured at fair value	31-03-2025		31-03-2024	
	Level 2	Level 3	Level 2	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund/ICD	3175.26		3251.10	

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31-03-2025		31-03-2024	
	Level 2	Level 3	Level 2	Level 3
Financial Assets				
Investments :				
Secured Bonds		0.00		0.00
Co-Operative Share		0.08		0.08
Loans		408.76		380.30
Trade receivables		12,727.72		13,255.75
Cash & cash equivalents		11,160.68		6,008.71
Other Bank Balances		23,054.63		24,226.46
Other financial assets		22,143.92		20,709.20
Financial Liabilities				
Borrowings and Lease Liabilities		9,145.73		6,523.03
Trade payables		10,205.63		8,385.65
Deposits from Contractors and others		5,909.07		5,716.07
Other financial Liabilities		14,721.10		13,901.38

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATEDE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

A brief of each level is given below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. This includes Mutual fund which is valued using closing Net Asset Value (NAV) as at the reporting date.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investments , security deposits and other liabilities included in level 3.

(c) Valuation technique used in determining fair value

Valuation techniques used to value financial instruments include the use of quoted market prices (NAV) of instruments in respect of investment in Mutual Funds.

(d) Fair value measurements using significant unobservable inputs

At present there are no fair value measurements using significant unobservable inputs.

(e) Fair values of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, short term deposits, cash and cash equivalents, trade payables are considered to be the same as their fair values, due to their short-term nature.

The Group considers that the Security Deposits does not include a significant financing component. Security deposits coincide with the company's

performance and the contract requires amounts to be retained for reasons other than the provision of finance. The withholding of a specified percentage of each milestone payment is intended to protect the interest of the group, from the contractor failing to adequately complete its obligations under the contract. Accordingly, transaction cost of Security deposit is considered as fair value at initial recognition and subsequently measured at amortised cost.

Significant estimates: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses its judgment to select a method and makes suitable assumptions at the end of each reporting period.

5 Financial Risk Management

Financial risk management objectives and policies

The Group's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that is derived directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by a risk committee that advises, inter alia, on financial risks and the appropriate financial risk governance framework for the Group. The risk committee provides assurance to the Board of Directors that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Trade receivables and financial assets	Ageing analysis/ Credit rating	Department of public enterprises (DPE guidelines), diversification of bank deposits credit limits and other securities; Counterparty default risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Risk	Exposure arising from	Measurement	Management
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in INR	Cash flow forecast sensitivity analysis	Regular watch and review by senior management and audit committee.
Market Risk-interest rate	Cash and Cash equivalents, Bank deposits and mutual funds	Cash flow forecast sensitivity analysis	Department of public enterprises (DPE guidelines), Regular watch and review by senior management and audit committee.

The Group risk management is carried out by the board of directors as per DPE guidelines issued by Government of India. The board provides written principles for overall risk management as well as policies covering investment of excess liquidity.

Credit risk management:

Receivables arise mainly out of sale of Coal. Sale of Coal is broadly categorized as sale through fuel supply agreements (FSAs) and e-auction. Macro - economic information (such as regulatory changes) is incorporated as part of the fuel supply agreements (FSAs) and e-auction terms.

Fuel Supply Agreements (FSAs)

The group enters into legally enforceable FSAs with customers or with State Nominated Agencies that in turn enters into appropriate distribution arrangements with end customers. FSAs can be broadly categorized into:

- FSAs with customers in the power utilities sector, including State power utilities, private power utilities ("PPUs") and independent power producers ("IPPs") under various clauses of Scheme to Harness and Allocate Koyla (Coal) Transparently in India (SHAKTI);
- FSAs with customers in non-power industries (including captive power plants ("CPPs")) as per Non-Regulated Sector (NRS) Linkage Policy; and
- FSAs with State Nominated Agencies.

E-Auction Scheme

The E-Auction scheme of coal has been introduced to provide access to coal for customers who were not able to source their coal requirement through the available institutional mechanisms under the NCDP for various reasons, for example, due to a less than full allocation of their normative requirement under NCDP, seasonality of their coal requirement and limited requirement of coal that does not warrant a long-term linkage. The quantity of coal to be offered under E-Auction is reviewed from time to time by the Ministry of Coal.

Credit risk arises when a counterparty defaults on contractual obligations resulting in financial loss to the group. Counterparty defaults risk of trade receivables is managed by financial assurances like Security Deposits, Advances, Bank Guarantee etc.

Provision for expected credit loss: The Group provides for expected credit risk loss for doubtful/ credit impaired assets, by lifetime expected credit losses (Simplified approach). Refer Note - 4.3, Trade Receivables

Significant estimates and judgments for Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting year.

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines. Refer Note 16 (1) (II) Guarantee for the bank borrowings within consortium of banks and outside consortium, the fund and non fund based limit for working capital credit etc.

Management monitors forecasts of the group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in accordance with practice and limits set by the group.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Market risk

a) Foreign currency risk

Foreign currency risk arises from future commercial transactions and recognised assets or liabilities denominated in a currency that is not the Group's functional currency(INR).The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk in respect of foreign operation is considered to be insignificant. The Group also imports and risk is managed by regular follow up. Group has a policy which is implemented when foreign currency risk becomes significant.

b) Cash flow and fair value interest rate risk

The Group's main interest rate risk arises from bank deposits with change in interest rate exposes the Group to cash flow interest rate risk. Group policy is to maintain most of its deposits at fixed rate.

Group manages the risk using guidelines from Department of public enterprises (DPE), diversification of bank deposits credit limits and other securities.

Capital management

The Group being a government entity manages its capital as per the guidelines of Department of investment and public asset management under ministry of finance.

Capital Structure of the Group is as follows:

	(₹ in Crore)	
	31-03-2025	31-03-2024
Equity Share capital	6,162.73	6,162.73
Long term debt	7,385.75	5,617.20

6 Employee Benefits: Recognition and Measurement (Ind AS-19)

Defined Benefit Plans :

a) Gratuity

The Company provides for gratuity, a post-employment defined benefit plan ("the Gratuity Scheme") covering the eligible employees. Gratuity payment is made as per policy of the company subject to maximum of ₹ 20 lacs at the time of separation from the company considering the provisions of the Payment of Gratuity Act 1972 as amended. The liability or asset recognised in the balance sheet in respect of the Gratuity Scheme is the present value of the defined benefit obligation at the end of the reporting year less the fair value

of plan assets. The defined benefit obligation is calculated at each reporting date by actuaries using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income (OCI).

The Gratuity Scheme is funded through trust maintained with Life Insurance Corporation of India. LIC also provides an insurance coverage (Life Cover Sum Assured- "LCSA") in case of death of a member during service, to compensate the shortfall in gratuity amount from estimated payable at normal retirement date based on last drawn salary subject to ceiling of maximum of ₹ 20 lacs.

b) Post-Retirement Medical Benefit - Executive (CPRMSE)

Company has post-retirement medical benefit scheme known as Contributory Post Retirement Medicare Scheme for Executive of CIL and its Subsidiaries (CPRMSE), to provide Medicare to the executives, their spouses and fully financially dependent Divyang child(ren) suffering from not less than 40% of any disability in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme under common coal cadre or Voluntary Retirement Scheme formulated and made applicable from time to time. Membership is not extended to the executives who resigns from the services of the CIL and its subsidiaries. The maximum amount reimbursable during the entire life for the retired executives, spouse and dependent Divyang child (ren) taken together jointly or severally is ₹ 25 lakhs except for specified diseases with no upper limit. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India . The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

c) Post-Retirement Medical Benefit - Non Executive (CPRMS -NE)

As a part of social security scheme under wage agreement, Company is providing Contributory Post-Retirement Medicare Scheme for non-executives (CPRMSE-NE) to provide medical care to the non-executives and their spouses and Divyang Child(ren) in Company hospital/empanelled hospitals or outpatient/Domiciliary only in India

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

subject to ceiling limit, on account of retirement on attaining the age of superannuation or are separated by the Company on medical ground or retirement under Voluntary Retirement Scheme formulated and made applicable from time to time or resigns from the company at the age of 57 Years or above or on death to the spouse and Divyang Child(ren). The maximum amount reimbursable during the entire life for the retired non-executives and spouse taken together jointly or severally is ₹ 8 lakhs except for specified diseases with no upper limit. The maximum amount reimbursable during the entire life of Divyang child would be ₹ 2.5 lakh. The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India . The liability for the scheme is recognised based on actuarial valuation done at each reporting date.

Defined Contribution Plans

a) Provident Fund and Pension

Company pays fixed contribution towards Provident Fund and Pension Fund at pre-determined rates based on a fixed percentage of the eligible employee's salary i.e. 12% and 7% of Basic salary and Dearness Allowance towards Provident Fund and Pension Fund respectively. These funds are governed by a separate statutory body under the control of Ministry of Coal, Government of India, named Coal Mines Provident Fund Organisation (CMPFO).The contribution towards the fund for the period is recognized in the Statement of Profit & Loss.

b) CIL Executive Defined Contribution Pension Scheme (NPS)

The company provides a post-employment contributory pension scheme to the executives of the Company known as "CIL Executive Defined Contribution Pension Scheme -2007" (NPS). The Scheme is funded through trust for group, maintained with Life Insurance Corporation of India. The obligation of the Company is to contribute to the trust to the extent of amount not exceeding 30% of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical benefits -Executive i.e. CPRMSE or any other retirement benefits. The current employer contribution of 6.99% of basic and Dearness Allowance is being charged to statement of profit and loss.

Other Long Term Employee Benefits

a) Leave encashment

The company provides benefit of total Earned Leave (EL) of 30 days and Half Paid Leave (HPL) of 20 days to the executives of the company, accrued and credited proportionately on half yearly basis on the first day of January and July of every year. During the service, 75% EL credited balance is one time encashable in each calendar year subject to ceiling of maximum 60 days EL encashment. Accumulated HPL is not permitted for encashment during the period of service. On superannuation, EL and HPL together is considered for encashment subject to the overall limit of 300 days without commutation of HPL. In case of non-executives, Leave encashment is governed by the National Coal Wage Agreement (NCWA) and at present the workmen are entitled to get encashment of earned leave at the rate of 15 days per year and on discontinuation of service due to death, retirement, superannuation and VRS, the balance leave or 150 days whichever is less, is allowed for encashment. Therefore, the liabilities for earned leave are expected to be settled during the service as well as after the retirement of employee. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. The scheme is funded by qualifying insurance policies from Life Insurance Corporation of India. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

b) Life Cover Scheme (LCS)

As a part of the social security scheme, the Group has a Life Cover Scheme known as "Life Cover Scheme of Coal India Limited" (LCS) which covers all the executive and non-executive cadre employees. In case of death in service, an amount of ₹ 1,25,000 (executive) and ₹ 1,56,250 (non-executive w.e.f 01.06.2023) is paid to the nominees under the scheme . The expected cost of the benefits is recognized when an event occurs that causes the benefit payable under the scheme.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

c) Settlement Allowances

As a part of wage agreement, a lump sum amount of ₹ 12000/- is paid to all the non-executive cadre employees governed under NCWA on their superannuation on or after 31.10.2010 as settling-in allowance. The liability under the scheme is borne by the Company as per actuarial valuation at each reporting date.

- Post-Retirement Medical Benefit - Executive (CPRMSE)
- Post-Retirement Medical Benefit - Non Executive (CPRMS -NE)

(ii) Unfunded

- Life Cover Scheme
- Settlement Allowance
- Group Personal Accident Insurance
- Leave Travel Concession
- Compensation to dependent on Mine Accident Benefits

d) Group Personal Accident Insurance (GPAIS)

Coal India Limited (CIL) has taken group insurance scheme from United India Insurance Company Limited to cover the executives of the CIL Group against personal accident known as "Coal India Executives Group Personal Accident Insurance Scheme" (GPAIS). GPAIS covers all types of accident on 24 hour basis worldwide. Premium for the scheme is borne by the CIL.

e) Travel Allowance Scheme

As a part of wage agreement, Non-executive employees are entitled to travel assistance for visiting their home town and for "Bharat Bhraman" once in a block of 4 years. A lump sum amount of ₹ 10000/- and ₹ 15000/- is paid for visiting Home town and "Bharat Bhraman", respectively. The liability for the scheme is recognised based on actuarial valuation at each reporting date.

f) Workmen's Compensation Benefits in Mine Accident

As a part of social security scheme under wage agreement, the company provide the benefits admissible under The Employee's Compensation Act, 1923. An amount of ₹ 15 lakhs is paid to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. In addition, w.e.f 01.06.2023 an exgratia amount of ₹ 90,000/- is paid in case of death or permanent total disablement .The expected cost of the benefits is recognised when an event occurs that causes the benefit payable under the scheme.

Funding status of defined benefit plans and other long term employee benefits plans are as under:

(i) Funded

- Gratuity
- Leave Encashment

ACTUARIAL VALUATION OF GRATUITY BENEFIT AS AT 31-03-2025

Disclosure of Defined Benefit Cost

A	Profit & Loss (P&L)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	346.93	323.68
2	Past service cost - plan amendments	-	695.42
3	Service cost	346.93	1,019.10
4	Net interest on net defined benefit liability / (asset)	68.52	69.71
5	Cost recognised in P&L	415.45	1,088.81

B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Actuarial (gain)/ loss due to DBO experience	186.34	265.39
2	Actuarial (gain)/ loss due to DBO assumption changes	506.89	375.12
3	Actuarial (gain)/loss arising during year	693.23	640.51
4	Return on plan assets (greater)/less than discount rate	(171.29)	(85.16)
5	Actuarial (gains)/ losses recognized in OCI	521.94	555.35

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

C	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	346.93	1,019.10
2	Net interest on net defined benefit liability / (asset)	68.52	69.71
3	Actuarial (gains)/ losses recognized in OCI	521.94	555.35
4	Defined Benefit Cost	937.39	1,644.16

D	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Rate of salary increase	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
3	Withdrawal Rate	0.30%	0.30%
4	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Net Balance Sheet position as at 31-03-2025

A	Development of Net Balance Sheet Position	31-03-2025	31-03-2024
1	Defined benefit obligation (DBO)	(19,532.72)	(19,912.13)
2	Fair value of plan assets (FVA)	18,139.81	18,409.95
3	Funded status [surplus/(deficit)]	(1,392.91)	(1,502.18)
4	Net defined benefit asset/ (liability)	(1,392.91)	(1,502.18)

B	Reconciliation of Net Balance Sheet Position	31-03-2025	31-03-2024
1	Net defined benefit asset/ (liability) at end of prior year	(1,502.18)	(2,051.80)
2	Service cost	(346.93)	(1,019.10)
3	Net interest on net defined benefit liability/ (asset)	(68.52)	(69.71)
4	Amount recognised in OCI	(521.94)	(555.35)
5	Employer contributions	1,046.66	2,193.79
6	Net defined benefit asset/ (liability) at end of current year	(1,392.91)	(1,502.17)

Changes in Benefit Obligations and Assets over the Year ending

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior year	19,912.13	19,568.85
2	Current service cost	346.93	323.68
3	Interest cost on the DBO	1,298.71	1,331.87
4	Past service cost - plan amendments	-	695.42
5	Actuarial (gain)/loss - experience	186.34	265.39
6	Actuarial (gain)/loss - financial assumptions	506.89	375.12
7	Benefits paid from plan assets	(2,718.28)	(2,648.20)
8	DBO at end of current year	19,532.72	19,912.13

B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Fair value of assets at end of prior year	18,409.95	17,517.04
2	Interest income on plan assets	1,230.19	1,262.16
3	Employer contributions	1,046.66	2,193.79

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
4	Return on plan assets greater/(lesser) than discount rate	171.29	85.16
5	Benefits paid	(2,718.28)	(2,648.20)
6	Fair Value of assets at the end of current year	18,139.81	18,409.95

The fund position (plan assets) is net of benefit paid amount recoverable from the trust.

Additional Disclosure Information

A	Expected benefit payments for the year ending	
1	March 31, 2026	2,264.37
2	March 31, 2027	2,223.54
3	March 31, 2028	2,241.71
4	March 31, 2029	2,193.75
5	March 31, 2030	2,064.12
6	March 31, 2031 to March 31, 2035	7,899.93
7	Beyond 10 years	16,205.42

B	Expected employer contributions for the period ending 31 March 2026	360.40
C	Weighted average duration of defined benefit obligation	7 Years
D	Accrued Benefit Obligation at 31-03-2025	16,432.55

E	Plan Asset Information as at 31-03-2025	Percentage
	Government of India Securities (Central and State)	0%
	High quality corporate bonds (including Public Sector Bonds)	0%
	Equity shares of listed companies	0%
	Property	0%
	Cash (including Special Deposits)	0%
	Schemes of insurance - conventional products	100%
	Schemes of insurance - ULIP products	0%
	Other	0%
	Total	100%

F	Current and Non Current Liability Breakup	31-03-2025
1	Current Liability	2,193.16
2	Non Current Liability	17,339.56
3	Liability as at 31-03-2025	19,532.72

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2025	19,532.72
A	Discount Rate	
	Discount Rate as at 31-03-2025	0.07
1	Effect on DBO due to 0.5% increase in Discount Rate	(629.30)
	Percentage Impact	-0.03
2	Effect on DBO due to 0.5% decrease in Discount Rate	675.11
	Percentage Impact	0.04

B	Salary Escalation Rate	
	Salary Escalation Rate as at 31-03-2025	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	204.57
	Percentage Impact	0.01
2	Effect on DBO due to 0.5% decrease in Salary Escalation	218.71
	Percentage Impact	-0.01

ACTUARIAL VALUATION OF LEAVE BENEFIT AS AT 31-03-2025

Disclosure of Defined Benefit Cost

A	Profit & Loss (P&L)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	1,190.07	1,081.80
2	Past service cost - plan amendments	-	530.36
3	Service cost	1,190.07	1,612.16
4	Net interest on net defined benefit liability / (asset)	152.16	91.40

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

A	Profit & Loss (P&L)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
5	Immediate recognition of (gains)/losses - other long term employee benefit	(30.59)	307.58
6	Cost recognised in P&L	1,311.64	2,011.14

B	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	1,190.07	1,612.16
2	Net interest on net defined benefit liability / (asset)	152.16	91.40
3	Immediate recognition of (gains)/losses - other long term employee benefit plans	(30.59)	307.58
4	Defined Benefit Cost	1,311.64	2,011.14

C	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Rate of salary increase	Executives: 9%; Non Executives: 6.25%	Executives: 9%; Non Executives: 6.25%
3	Withdrawal Rate	0.30%	0.30%
4	Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Specimen Mortality rates

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Net Balance Sheet position as at 31-03-2025

A	Development of Net Balance Sheet Position	31-03-2025	31-03-2024
1	Defined benefit obligation (DBO)	(6,352.93)	(6,236.01)
2	Fair value of plan assets (FVA)	3,417.41	3,512.46
3	Funded status [surplus/(deficit)]	(2,935.52)	(2,723.55)
4	Net defined benefit asset/ (liability)	(2,935.52)	(2,723.55)

B	Reconciliation of Net Balance Sheet Position	31-03-2025	31-03-2024
1	Net defined benefit asset/ (liability) at end of prior year	(2,723.55)	(1,791.72)
2	Service cost	(1,190.07)	(1,612.16)
3	Net interest on net defined benefit liability/ (asset)	(152.16)	(91.40)
4	Actuarial (losses)/gains	30.59	(307.70)
5	Employer contributions	1,099.66	1,079.32
6	Net defined benefit asset/ (liability) at end of current year	(2,935.53)	(2,723.66)

Changes in Benefit Obligations and Assets over the Year ending

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior year	6,236.00	5,215.04
2	Current service cost	1,190.07	1,081.80
3	Interest cost on the DBO	384.11	336.18
6	Past service cost - plan amendments	-	530.36
8	Actuarial (gain)/loss - experience	(188.98)	134.05
10	Actuarial (gain)/loss - financial assumptions	229.10	158.38
12	Benefits paid from plan assets	(1,497.37)	(1,219.81)
13	DBO at end of current year	6,352.93	6,236.00

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Fair value of assets at end of prior year	3,512.46	3,423.33
3	Interest income on plan assets	231.95	244.77
4	Employer contributions	1,099.66	1,079.32
5	Return on plan assets greater/(lesser) than discount rate	70.71	(15.26)
6	Benefits paid	(1,497.37)	(1,219.81)
7	Fair Value of assets at the end of current year	3,417.41	3,512.35

Additional Disclosure Information

A	Expected benefit payments for the year ending	
1	March 31, 2026	562.26
2	March 31, 2027	564.36
3	March 31, 2028	584.58
4	March 31, 2029	597.42
5	March 31, 2030	578.44
6	March 31, 2031 to March 31, 2035	2,296.76
7	Beyond 10 years	9,420.09
B	Expected employer contributions for the period ending 31 March 2024	1,275.34
C	Weighted average duration of defined benefit obligation	10 Years
D	Accrued Benefit Obligation at 31-03-2025	3,780.52

E	Plan Asset Information as at 31-03-2025	Percentage
	Government of India Securities (Central and State)	0%
	High quality corporate bonds (including Public Sector Bonds)	0%
	Equity shares of listed companies	0%
	Property	0%
	Cash (including Special Deposits)	0%
	Schemes of insurance - conventional products	100%
	Schemes of insurance - ULIP products	0%
	Other	0%
	Total	100%

F	Current and Non Current Liability Breakup	31-03-2025
1	Current Liability	544.58
2	Non Current Liability	5,808.36
3	Liability as at 31-03-2025	6,352.92

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2025	6,352.93
A	Discount Rate	
	Discount Rate as at 31-03-2025	6.60%
1	Effect on DBO due to 0.5% increase in Discount Rate	(283.92)
	Percentage Impact	-4%
2	Effect on DBO due to 0.5% decrease in Discount Rate	310.20
	Percentage Impact	5%

B	Salary Escalation Rate	
	Salary Escalation Rate as at 31-03-2025	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	306.95
	Percentage Impact	5%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(283.80)
	Percentage Impact	-4%

ACTUARIAL VALUATION OF POST RETIREMENT MEDICAL BENEFIT AS AT 31-03-2025

Disclosure of Defined Benefit Cost

A	Profit & Loss (P&L)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Current service cost	101.49	100.88
2	Service cost	101.49	100.88
3	Net interest on net defined benefit liability / (asset)	121.66	136.42
4	Cost recognised in P&L	223.15	237.30

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Actuarial (gain)/ loss due to DBO experience	115.59	(180.58)
2	Actuarial (gain)/ loss due to DBO assumption changes	235.20	160.48
3	Actuarial (gain)/loss arising during year	350.79	(20.10)
4	Return on plan assets (greater)/less than discount rate	(37.94)	(11.67)
5	Actuarial (gains)/ losses recognized in OCI	312.85	(31.77)

C	Defined Benefit Cost	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Service cost	101.49	100.88
2	Net interest on net defined benefit liability / (asset)	121.66	136.42
3	Actuarial (gains)/ losses recognized in OCI	312.85	(31.77)
4	Defined Benefit Cost	536.00	205.53

D	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Discount Rate	6.60%	7.00%
2	Medical Inflation rate	0.00%	0.00%
3	Withdrawal Rate	0.30%	0.30%
	Mortality Rate - Inservice	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
4	Mortality Rate - Post retirement	Indian Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table (2012-15)

D	Assumptions	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
	Average Medical Cost (INR)	Executive Employees: Domiciliary Benefit - INR 36,000 p.a.Hospitalisation Benefit - INR 35,000 p.a.Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.	Executive Employees: Domiciliary Benefit - INR 36,000 p.a. Hospitalisation Benefit - INR 35,000 p.a.Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - INR 18,000 p.a.
5	Spouse Age Difference	Spouse is 5 years younger than Member	Spouse is 5 years younger than Member

Specimen Mortality Rates: Indian Assured Lives Mortality (2006-08) Ultimate table

Age	Rates	Age	Rates
20	0.000888	45	0.002874
25	0.000984	50	0.004946
30	0.001056	55	0.007888
35	0.001282	60	0.011534
40	0.001803	65	0.017009

Specimen Mortality Rates: Indian Individual Annuitant's Mortality Table (2012-15)

Age	Rates
60	0.006349
65	0.01007
70	0.016393
75	0.027379
80	0.04673

Net Balance Sheet position as at 31-03-2025

A	Development of Net Balance Sheet Position	31-03-2025	31-03-2024
1	Defined benefit obligation (DBO)	(5,376.29)	(4,847.61)
2	Fair value of plan assets (FVA)	3,278.38	2,933.61
3	Funded status [surplus/(deficit)]	(2,097.91)	(1,914.00)
4	Net defined benefit asset/ (liability)	(2,097.91)	(1,914.00)

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Reconciliation of			
B	Net Balance Sheet Position	31-03-2025	31-03-2024
1	Net defined benefit asset/ (liability) at end of prior year	(1,914.01)	(2,029.03)
2	Service cost	(101.49)	(100.88)
3	Net interest on net defined benefit liability/ (asset)	(121.66)	(136.42)
4	Actuarial (losses)/gains	(312.85)	31.77
5	Employer contributions	352.10	320.55
6	Net defined benefit asset/ (liability) at end of current year	(2,097.91)	(1,914.01)

Changes in Benefit Obligations and Assets over the Year ending

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	DBO at end of prior year	4,847.61	4,602.63
2	Current service cost	101.49	100.88
3	Interest cost on the DBO	330.44	329.94
4	Actuarial (gain)/loss - experience	115.59	(180.58)
5	Actuarial (gain)/loss - financial assumptions	235.20	160.48
6	Benefits paid from plan assets	(254.05)	(165.74)
7	DBO at end of current year	5,376.28	4,847.61

B	Change in Fair Value of Assets	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
1	Fair value of assets at end of prior year	2,933.61	2,573.60
2	Interest income on plan assets	208.78	193.52
3	Employer contributions	352.10	320.55
4	Return on plan assets greater/(lesser) than discount rate	37.94	11.67
5	Benefits paid	(254.05)	(165.74)
6	Fair Value of assets at the end of current year	3,278.38	2,933.60

Additional Disclosure Information

A	Expected benefit payments for the year ending	
1	March 31, 2026	289.42
2	March 31, 2027	312.80
3	March 31, 2028	335.49
4	March 31, 2029	355.58
5	March 31, 2030	373.30
6	March 31, 2031 to March 31, 2035	2,042.27
7	Beyond 10 years	9,779.37

B	Weighted average duration of defined benefit obligation	12 Years
C	Accrued Benefit Obligation at 31-03-2025	5,376.29

Sensitivity Analysis

	DBO on base assumptions as at 31 March 2024	5,376.29
A	Discount Rate	
	Discount Rate as at 31-03-2025	6.60%
1	Effect on DBO due to 0.5% increase in Discount Rate	(291.27)
	Percentage Impact	-5%
2	Effect on DBO due to 0.5% decrease in Discount Rate	320.79
	Percentage Impact	6%

7 Other Information

a) Segment Reporting

The group's main business is Coal mining and related services. All activities of the group revolve around the main business. As such, there are no separate reportable segments for the group.

b) Earnings per share

Sl. No.	Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
i)	Net profit after tax attributable to Equity Share Holders	35,358.16	37,402.29
ii)	Weighted Average no. of Equity Shares Outstanding	6162728327	6162728327
iii)	Basic and Diluted Earnings per Share in Rupees (Face value 10 ₹/- per share)	₹ 57.37	₹ 60.69

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

c) Insurance and escalation claims

Insurance and escalation claims are accounted for on the basis of admission/final settlement.

d) Current Assets, Loans and Advances etc.

The value on realisation on current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance sheet.

e) Balance Confirmations

The Company has a procedure for obtaining periodic confirmation of balances from banks. There are no unconfirmed balances in respect of bank accounts and borrowings from banks & financial institutions. With regard to other parties, reconciliations are made and the balance confirmation letters/emails are also sent on a periodic basis. Some of such balances are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, and are not anticipated to materially affect the results.

f) Benami Property:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, no proceedings have been initiated or pending against any entities of Coal India Group under the Benami Transactions (Prohibition) Act, 1988.

g) Returns or statements filled with banks or financial institutions:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, the quarterly returns / statement of current assets filed by the entities of Coal India Group with banks / financial institutions are generally in agreement with the books of accounts.

h) Wilful Defaulter:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, none of the entities of the Coal India Group have been declared as a wilful defaulter by any bank or financial institution or any other lender.

i) Relationship with Struck off Companies:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, the Coal India Group is not aware of any material transactions with struck-off companies. However, the group is actively working to identify such companies and any related transactions.

j) Registration of charges or satisfaction with Registrar of Companies:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, no charges or satisfaction is pending for registration with Registrar of Companies beyond the statutory period by any of the entities of the Coal India Group.

k) Compliance with number of layers of companies:

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the group as per Section 2(45) of the Companies Act, 2013.

l) Ratios:

The disclosure is exempted at consolidated level as per the Guidance note on Division II -Ind AS Schedule III of companies act, issued by the Institute of Chartered Accountants of India.

m) Compliance with approved Scheme(s) of Arrangements:

There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.

n) Utilisation of Borrowed funds and share premium:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, (A) The Coal India Group has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). (B) The Coal India Group has not received any fund from any party with the understanding that the Group shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

o) Crypto Currency or Virtual Currency

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, the Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

p) Undisclosed Income:

Based on the information provided by Subsidiaries/ Associates/Joint Ventures and information available with holding company, the Coal India group does

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

q) Other Matters reported in the financial statements of subsidiary companies

Eastern Coalfields Limited

- i) Fund under Master Plan: Eastern Coalfields Limited (ECL) receives fund under Master Plan for dealing with rehabilitation of persons dwelling in coal bearing / fire affected leasehold area of the Company. Asansol Durgapur Development Authority (ADDA) is the implementing agency for rehabilitation of persons dwelling in non-ECL houses, for which the Company acts as a nodal agency. Fund received as nodal agency is advanced to ADDA and such Advance (shown under Other Advance in Note-6.2) as well as the relevant Fund, are adjusted on the basis of utilization statement submitted by ADDA. There is an unutilised fund of ₹ 180.43 Crore as on 31st March, 2025 (as on 31st March, 2024 ₹ 219.32 Crore) awaiting utilization certificate from ADDA for their adjustment.

Particulars	(₹ in Crores)	
	31-03-2025	31-03-2024
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	219.32	311.44
Fund Received during the period / year	0.00	0.00
Utilization / adjustment during the period / year	38.89	92.12
Closing balance of unutilized fund	180.43	219.32

- ii) An amount of ₹ 8.00 Crore was paid as advance for restoration of power supply to Dissergarh Power Supply Corporation Limited (presently India Power Corporation Limited) as per the direction of Hon'ble High Court, Calcutta in A.S.T. No.- 617 of 2011, dated 26.08.2011.
- iii) An adhoc advance amount of ₹ 3.96 Crore was paid to IPCL in view of disconnection notice served by them which is pending in appeal

proceedings before the Hon'ble Ombudsman, WBERC. The said amount has been shown under Note-6.2 (Other Current Asset).

- iv) An amount of ₹ 39.19 Crore has been paid as security deposit for Power Bill to IPCL as per the direction of Hon'ble High Court, Calcutta in A.S.T. no. 1904/2011, dated: 21.12.2011. The said amount has been shown under Note-6.1 (Other Non- Current Asset). The above matters was put up before Arbitrator appointed by Hon'ble Supreme Court for resolution of dispute. Arbitrator vide its order dated 15th February 2021 has given the decision that as the issue raised is subject matter of a Writ Petition pending in Calcutta High Court, the same cannot be decided in present Arbitration.

Appeal has been filed under Section 34 of the Arbitration and Conciliation Act, 1996 before Hon'ble High Court, Delhi, (The Appellate Jurisdiction) in respect of the above matter. The said appeal was dismissed by Hon'ble High Court, Delhi vide order dated 29th October 2021.

- v) A dispute between ECL and Bihar State Power Company Limited has been referred to AMRCD regarding compensation claim for short lifting of Coal pertaining to 2016-17 to 2020-21. On receipt of AMRCD decision the amount can be quantified. At present ECL has calculated ₹ 141.18 Crores towards compensation claim for the period 2016-17 to 2020-21.

Bharat Coaking Coal Limited

- i) Possession of Parbatpur (Central) Coal Mine: Allocation of Parbatpur (Central) Coal Mine (Bokaro) in 2006 by Government of India (GOI) to Electro steel Casting Limited stood de-allocated w.e.f. 31.03.2015 and thereafter Govt. of India (GOI) assigned the said mine to the designated Custodian i.e. 'Chairman, CIL' in terms of the provisions of the Coal Mines (Special Provisions) Second Ordinance, 2014 (DO No. 13016/36/2015-CA-III dated 31.03.2015 issued by the Joint Secretary MOC). Chairman CIL, in turn, authorized 'CMD, BCCL' to act on its behalf (CIL/CH/ CUSTODIAN/27/1608 dated 31.03.2015). Accordingly, Parbatpur (Central) Coal Mine was placed under the administrative control of Eastern Jharia Area (Dhanbad) of the Company (Office Order No. the Company: CS: F17 (A):138 dated 03/04/2015 issued by Company Secretary the Company).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

Vide Office Memorandum No.13016/77/2015-CA-III dated 06.10.2015 of GOI, MOC, Parbatpur (Central) Coal Mine has been allotted to M/s SAIL and the Designated Custodian i.e. Chairman, CIL had been advised to hand over possession of the mine to SAIL. Accordingly, it was handed over to SAIL as confirmed by GM, Eastern Jharia Area vide his Letter No. BCCL/GM/EJA/2016/1429 dated 28.07.2016. Further, the Company has spent ₹5.08 Crore up to 28.07.2016 (Power bill ₹4.04 Crore, Repair & Maintenance and others ₹1.04 Crore) on maintaining the possession of the mine as custodian which has been booked as 'Receivable' in the Financial Statement. The amount is adjustable from the sale proceeds from the coal stock lying at that time.

It is updated that as against BCCL's, claim of ₹ 5.08 Crore, SAIL has also claimed ₹ 17.00 Crore towards de-watering of mine etc. which was not accepted by BCCL.

Again GOI appointed Chairman, CIL to manage and operate the said mines vide notification in the Gazette of India F. No. CBA2-13016/1/2018-CBA2 dated 13th Feb, 2020. Chairman CIL, in turn, authorized 'CMD, BCCL' to act on his behalf to manage and operate the said mines as per relevant provisions of Coal Mines (Special Provision) Act, 2015 as amended by Mineral Laws (Amendment) Ordinance 2020 and the rules made thereunder to manage and operate the said mine.

Accordingly the mine was placed under the administrative control of GM, Eastern Jharia Area (Dhanbad) is take over the possession of the Parbatpur- Central Coal mine of the Company vide Letter no. BCCL/D(T)/P&P/F-83(B)/2020/45 dated 03/03/2020 to manage and operate with immediate effect.

From the date of second time take over possession of the mine as custodian, the Company has spent ₹ 35.05 Crore (Total ₹ 40.13 crore since 28.07.2016) on maintaining the mine as custodian which has been booked as 'Receivable' in the Financial Statements. The Parbatpur-Central Coal Mine has been handed over to M/s JSW Steel w.e.f. 31.07.2023.

- ii) The Company (BCCL, Kolkata Office) has filed a civil suit in the High Court at Kolkata (G.A. No.2797 of 2013/ C.S. No. 11 of 2013) against M/s Turner Morrison Limited, Kolkata for (i)

a declaration that the Company is the lawful owner of the its present office premises at 6, Lyons Range, Kolkata-700001, (ii) a declaration that there was no relationship as the landlord and the tenant between them and (iii) a decree of ₹187.74 crore with interest against the Rent etc. already paid by the Company to M/s Turner Morrison Limited, Kolkata. Further, as per direction of Hon'ble High Court, an amount of ₹ 9.96 crores (P/Y ₹ 9.02 crores) has been deposited with the court.

- iii) Fund under Master Plan: Bharat Coking Coal Limited (BCCL) receives fund from Coal India Limited against Master Plan for dealing with fire and rehabilitation of persons dwelling in coal bearing / fire affected area of the Company leasehold. The Company is the implementing agency for fire projects and rehabilitation of persons dwelling in the Company houses. Jharia Rehabilitation & Development Authority (JRDA) is the implementing agency for rehabilitation of persons dwelling in non-BCCL houses, for which the Company acts as a nodal agency. Fund received as nodal agency is advanced to JRDA and such Advance (shown under Other Advance in Note-6.2) as well as the relevant Fund, both are adjusted on the basis of utilization statement submitted by JRDA. There is an Advance of ₹ 67.61 Crore as on 31st March, 2025 (as on 31st March, 2024 ₹111.21 Crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2024 is shown hereunder:

Particulars	(₹ in Crores)	
	31-03-2025	31-03-2024
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	138.32	143.90
Fund Received during the period / year	3.84	0.00
Utilization / adjustment during the period / year	73.90	5.58
Closing balance of unutilized fund	68.26	138.32

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

	(₹ in Crores)	
Particulars	31-03-2025	31-03-2024

A Contract was awarded to M/s AMR-BBB Consortium for "Development of Kapuria Block and extraction of coal from Kapuria Block by mass production technology package for a minimum guaranteed production of 2.0 MTY on turnkey basis" in April 2012. The said contract was cancelled on 21.01.2021 and two Performance Bank Guarantees valuing 34.79 crore of M/s AMR BBB Consortium has been encashed by BCCL. The Company had an outstanding Capital Advance of 37.76 crore which has been adjusted against these encashed Bank Guarantees and balance of 2.97 crore has been shown as Deposit with Courts in the books of accounts. An Arbitration Tribunal has been constituted by the order of High Court, where the proceedings of the case are presently being carried out. As per the direction of Delhi High Court vide its order dated 27.01.2021, the remaining two Bank Guarantees amounting to 19.19 crore were encashed by the Bank and was deposited with the Registrar of Delhi High Court. Amount paid for DPR 6.50 crore as appearing under the head "Development" (CWIP Note-3.2) of WJ Area will be adjusted after the final verdict of the arbitration proceedings

Central Coalfields Limited

- Against the demand of Income Tax Department regarding TCS from Road Sales Customers under section 206 C of the Income Tax Act, 1961, amounting to ₹ 106.56 Crores, the department has collected ₹ 71.79 Crores by attaching the bank account of the company and the balance amount of ₹ 34.77 Crores has been deposited by the company. The company in turn has recovered ₹ 77.53 Crores from the customers as on balance sheet date and the balance ₹ 27.99 Crores is under process of recovery.

Subsequently, the case was disposed by CIT (A) and against the said order CCL preferred an appeal before the ITAT since the order issued by CIT(A) was non speaking in nature. ITAT in its order dated 23.01.2023 given verdict in favour of CCL and allowing all grounds raised by the CCL.

Western Coalfields Limited

- By virtue of enactment of Mineral Validation Act, 1992, the Company has raised supplementary

bills on customers' up to 4.4.1991 on a/c of Cess and Other Taxes amounting to ₹3.21 Crores (₹3.21 Crores). Pending outcome of Special Leave Petition in Supreme Court, against the judgment of Ranchi Bench of Hon'ble Patna High Court in favour of the Company the same is shown as liability for Cess on Royalty under the head Other Current Liabilities.

- The Rate Contracts (RC) for supply of explosives by different suppliers was expired on 28th February'2006 and pending renewal of the same the suppliers were asked to continue the supplies at the same prevalent rates, subject to the condition that supplies during such extended period would be governed by the rates as may be fixed in the new RC. This continued up to 28th July, 2006.

The new RC was finalised and came into effect from 29th July, 2006 with a reduced price of the explosives and recovery of excess amount paid was made from the suppliers against which some of the suppliers filed a Civil Suit before Hon'ble Calcutta High Court granted a stay against recovery in December 2006. Accordingly, CIL directed WCL to refund the amount deducted from the six suppliers.

The Hon'ble High Court of Calcutta asked these suppliers to deposit the disputed amount in question in an account with the Joint Receiver appointed by the Hon'ble High Court. But the suppliers failed to do so and the Hon'ble Calcutta High Court in July 2008 vacated the stay of recovery of excess payment made to such suppliers.

Hence, CIL directed WCL to restart the recovery of such amount from the running bills of the suppliers as per directives of Court. However, pending disposal of the case since 2008-09 the recovery of ₹2.58 Crores is kept under liability in the books of account.

Mahanadi Coalfields Limited

- Construction of MCL Institute of Natural Resources and Energy Management(MINREM): The Group is constructing an Institute 'MCL Institute of Natural Resources and Energy Management(MINREM), Bhubaneswar' with an estimated total value of ₹ 138.83 crores through the contractor M/S. NBCC. The Construction work was stopped because Bhubaneswar Development Authority did not consider the proposal for approval earlier. However on 02.11.2018 BDA have granted

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

necessary permission in favour of MCL. The MOU has been revalidated for a period of two years from 09.01.2020 & the above work to be completed within 12 months and the revised project cost is ₹ 155.33 crores. NBCC has not resumed the work within 15 days as per the timeline given by Secretary, MOC on 04.08.2021. After several letters, final notice has been served to NBCC to start work with in 15 days from the date of issue of letter i.e. on 12.10.2021, failing which MCL will have no option left than to proceed with termination of Memorandum of Understanding.

Termination of MOU with NBCC approved by competent authority along with penal provision as per MOU has been communicated to NBCC on 05.01.2022.

The job of PMC for balance work has been entrusted to CMPDIL, Ranchi vide letter No. MCL/Sambalpur/Civil/21-22/1641 dated 02.02.2022

The group has incurred ₹ 131.18 crores towards construction of the institute as on 31.03.2025

- Land at Baliapanda Mouza, Puri: 5 acres of land at Baliapanda Mouza, Puri amounting to ₹ 0.94 crores (including deposit for boundary wall) taken as lease from Puri Municipality with a lease period of 99 years w.e.f. 01.04.1996. However, Tahsildar Puri vide his office memo no. 7206 dated 21.08.2004 addressed to the Collector Puri with a copy to MCL, Bhubaneswar stated that the said area comes under the "Sweat water zone" and it has been declared as restricted area by the Govt. in Housing and Urban Development Department. Though the said land comes under Sweat Water Zone, Tahsildar, Puri has accepted ground rent along with cess till 2008-09. Further D(P), MCL vide letter no. 4707 dated 08.01.2019, requested to Collector, Puri for early hand over of alternate land to start the stall project. Letter has been written to Collector, Puri by DGM, MCL on 05.12.2019 for allotment of alternative patch of land. Subsequently, Dy. GM, MCL and CM (Mining) met collector, Puri on 18.12.2020. Collector opined that the land was wrongly leased by Municipality to MCL beyond their jurisdiction, hence Municipality cannot allot any alternative land in favour of MCL and suggested for apply of refund of premium of land earlier deposited with Municipality, Puri.

MCL has applied for refund with Municipality, Puri and the matter is under process.

- On 24th September 2014, the Hon'ble Supreme Court cancelled allocation of 204 coal blocks made during 1993-2012 citing the allocation process as arbitrary and allocations as illegal. Accordingly the Coal Block namely Utkal A (including Gopal prasad west) and Talabira II & III (MNH Shakti Limited, subsidiary of MCL) allocated earlier in favour of the Group also got de-allocated.
- As per the provisions of the Coal Mines (Special Provisions) Act 2015, the Government has allocated Talabira II & III coal block to Neyveli Lignite Corporation Limited (one of the previous allottees) as communicated vide its letter dated 17th February 2016. MHN Shakti Ltd., a subsidiary of MCL is entitled to get compensation from the new allottee through the Nominated Authority, MoC towards the amount spent by it for acquisition of land, capital work in progress and intangible assets. The compensation is being determined by the Nominated Authority under the Coal Mines (Special Provisions) Act and will be received by the company in phased manner. The company has received ₹18.55 Crore in FY 2016-17 towards Geological Report and Railway Siding etc.

r) Misappropriation, Fraud, Excess payment, theft etc. cases

- During the financial year 2013-14, a case of misappropriation of Company's fund for personal gain came to the notice of the management. The matter has been investigated by different agencies and appropriate action for recovery is underway. As per the estimate of the internal audit department of Coal India Limited, the amount involved is ₹ 1.17 Crore approximately.
- One fraud case has been cropped up at Sohagpur Area in respect of salary/ wages billing by a clerk amounting to ₹0.16 Crore, out of which ₹0.09 Crore has been deposited by him. Balance amount is not recovered till date and involved person has been terminated from the service. The case is being investigated by CBI, Jabalpur and is under trial, prosecution evidence stage at CBI Trial Court, Jabalpur
- Excess payment is reported to be made to a security agency at Bishrampur Area amounting to ₹1.21 Crore. The cases are being dealt by CBI, Raipur and is under trial stage and at prosecution evidence stage.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

- iv) Excess payment is reported to be made to a security agency at Korba Area amounting to ₹0.32 Crore. The cases is being dealt by CBI, Raipur and is in trial and at prosecution evidence stage.
- v) Excess payment is reported to be made to security agency at Jamuna Kotma Area amounting to ₹1.40 Crore. The case is being dealt by CBI Jabalpur and is under trial and at prosecution evidence stage
- vi) Excess payment is reported to be made to a security agency at Johilla Area amounting to ₹1.10 Crore. The case is being dealt by CBI, Jabalpur and is at charge Stage
- vii) Irregularities in deployment of OB Contractor at Amera OC of Bistrampur Area and payment involving ₹0.28 Crores. The case is under trial at CBI, Raipur and is at pre charge stage.
- viii) During the year 1993-94 a suspected fraud case was detected at Nandgaon incline of Chandrapur Area, quantified by the Internal Audit Department to the tune of ₹0.12 Crores. Thereafter, an amount of ₹0.02 Crores has been recovered from the party and for balance figure matching provision is done in books. The same is under CBI investigation vide case no. RC1(A)/96 DTD 03.01.996, Chandrapur.
- ix) During the year 1995-96, a theft case at CWS Stores was suspected and police complaint was lodged. During the course of Departmental enquiry many kardex were seized/taken out for investigation. Pending final outcome of the enquiry, the workshop continues to maintain a provision of ₹0.14 Crores.

s) Details of Capital Expenditure by Joint Venture Entities during the year*:

Name of Entity	International Coal Ventures Private Ltd.	CIL NTPC Urja Private Ltd.	Talcher Fertilizers Ltd.	Hindustan Urvarak and Rasayan Limited	Coal Lignite Urja Vikas private Limited
Addition in Property Plant and Equipment	-	-	22.21	457.22	-
Change in Capital Work in Progress	-	-	1,764.12	25.73	-
Addition in Intangible Assets	-	-	304.33	3.58	-
Change in Capital Advance	-	-	-8.62	-4.51	-
Total Capital Expenditure	-	-	2,082.04	482.02	-
CIL Percentage holding in the entities	0.19%	50.00%	33.33%	33.33%	50.00%
Share of CIL in JV's CAPEX	0.00	-	694.01	160.67	-

*Disclosure only for CAPEX calculation for MOU purposes. Consolidation of above Joint Ventures have been done using equity method.

t) Disaggregated revenue information:

The table below presents disaggregated revenues from contract with customers information as per requirement of Ind AS 115, Revenue From Contract with Customer for revenue from sale of coal & others:

	(₹ in Crores)	
Disaggregated revenue information:	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Types of goods or service		
- Coal	1,26,952.48	1,30,321.46
- Others	4.28	4.19
Total revenue from Sale of Coal & others	1,26,956.76	1,30,325.65
Types of customers		
- Power sector	90,637.15	92,753.59
- Non-Power Sector	36,317.09	37,569.06
- Others or Services	2.52	3.00
Total revenue from Sale of Coal & others	1,26,956.76	1,30,325.65
Types of contract		
- FSA	1,02,891.30	1,05,193.86
- E Auction	20,889.17	22,324.33
- Others	3,176.29	2,807.46
Total revenue from Sale of Coal & others	1,26,956.76	1,30,325.65
Timing of goods or service		
- Goods transferred at a point in time	1,26,956.76	1,30,325.65
Total revenue from Sale of Coal & others	1,26,956.76	1,30,325.65

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025 (Contd..)

u) Suspension of mines

The functional director of Coal India Limited vide its 229th meeting dated 05th June, 2020 has ratified the decision to temporarily suspend the mining operation at NEC (in Tikak, Tipong and Tirap Colliery) from 03rd June, 2020 till forestry and other statutory clearances are obtained and mines are made operational.

However Mining operations have been started in Tikak Extension OCP mines from 10th February, 2022.

8 Miscellaneous

Informations

i. Recent Accounting pronouncements applicable in Financial Year 2024-25

The Ministry of Corporate Affairs (MCA) has issued several amendments to the Companies (Indian Accounting Standards) Rules, 2015, introducing significant changes to various Indian Accounting Standards (Ind AS) applicable from 1st April 2024. These amendments covers Introduction of Ind AS 117 - Insurance Contracts with Consequential modifications to Ind AS 101, 103, 105, 107, 109, 115; Amendments to Ind AS 116 - Leases and Continuation of Ind AS 104 for Certain Insurers. The Group has evaluated these amendment and find no material impact on its financial statements.

- ii. Figures for previous year have been regrouped wherever necessary, in order to make them comparable.
- iii. The material accounting policies have been updated to enhance clarity for users of the financial statements. These updates do not carry any financial implications.
- iv. Note - 1 and 2 represents Corporate information and Material Accounting Policies respectively, Note 3 to 11 form part of the Balance Sheet and 12 to 15 form part of Statement of Profit & Loss . Note - 16 represents Additional Notes to the Financial Statements.

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Lodha & Co LLP

On behalf of the Board of Directors

Chartered Accountants

Firm Registration No. 301051E/E300284

Sd/-

(R. P. Singh)

Partner

Membership No. 052438

Sd/-

(P M Prasad)

Chairman-Cum-Managing Director & CEO

DIN- 08073913

Sd/-

(Mukesh Agrawal)

Director (Finance) & CFO

DIN- 10199741

Sd/-

(Sanjay Shrivastava)

General Manager (Finance)

Sd/-

(B. P. Dubey)

Company Secretary

Date : 07-05-2025

Place : Kolkata

GREEN INITIATIVE APPEAL TO SHAREHOLDERS

The Shareholders holding shares in demat form are requested to register their e-mail id with their Depository. Shareholders holding shares in physical form are requested to send their consent to our Registrar and Transfer Agent, M/s Alankit Assignments Limited on the following format

M/s. Alankit Assignments Limited.
Unit: COAL INDIA
M/s. Alankit Assignment Limited
205-208 Anarkali Complex Jhandewalan Extension,
New Delhi - 110 055
Phone No: 011-4254-1234/2354-1234
E-mail id: rtalankit.com
Website: www.alankit.com
Toll free no-1860-121-2155

Date: _____

I/We _____ holding _____ shares of the Company in physical form intend to receive all communications including notices, annual reports, through my/our e-mail id given hereunder:

Folio No _____ E-mail id _____

Signature of the first holder



COAL INDIA LIMITED

A Maharatna Company
CIN: L23109WB1973GOI028844
Registered office-Coal Bhawan, Premises No-04 MAR, Plot No-AF-III,
Action Area-1A, New town, Rajarhat, Kolkata-700156
Tel No-033-23245555
Email-complianceofficer.cil@coalindia.in, Website: www.coalindia.in

NOTICE

NOTICE is hereby given to the members of Coal India Limited that the 51st Annual General Meeting of the Company will be held **on Thursday 28th August' 2025 at 11.00 AM, IST through Video conferencing (VC)/Other Audio-Visual Means (OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive,consider and adopt:

- The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2025,including the Audited Balance Sheet as on March 31, 2025,and the 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.
 - The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2025,including the Audited Balance Sheet as on March 31, 2025 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and Comptroller and Auditor General of India thereon.
- To confirm 1st and 2nd Interim dividend paid @ ₹ 15.75/- per share (157.50%) and ₹ 5.60/- per share(56.00%) respectively on equity shares for the financial year 2024-25 and to declare the final dividend @ ₹ 5.15/-per share (51.50%)on equity shares for the financial year 2024-25.
 - To appoint a director in place of Dr. Vinay Ranjan [DIN-03636743], Director(HR) 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.
 - To authorize Board of Directors to fix the remuneration of the Statutory Auditors for FY 2025-26 as appointed by Comptroller and Auditor General of India (C&AG)

Special Business:-Ordinary Resolution

ITEM No. 5: To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“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 ₹ 5,00,000/-, out of pocket expenditures at actuals restricted to 50% of Audit fees and applicable taxes as set out in the explanatory statement to this Resolution and payable to M/s. Bandyopadhyaya Bhaumik & Co. Cost Auditor (Registration Number-000041) 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 FY 2025-26 be and is hereby ratified.”

“RESOLVED FURTHER 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.”

Special Business:-Ordinary Resolution

ITEM No. 6: To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), M/s T Chatterjee & Associates, Practising Company Secretaries (Firm Registration Number P2007WB067100) be and is hereby appointed as Secretarial Auditor of the Company for one term of 5 consecutive years, from April 1, 2025 to March 31, 2030 (‘the Term’), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the ‘Board’ which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to

provide or issue under the applicable laws at a remuneration to be determined by the Board.

“RESOLVED FURTHER 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.”

Special Business: -Ordinary Resolution

ITEM No.7:- To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“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, Smt Rupinder Brar (DIN-08584254), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st January’ 2025 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 her candidature for the office of the Director, be and is hereby appointed as an Official Part time Director of the Company w.e.f. 1st January’ 2025 and until further orders, in terms of Ministry of Coal letter No. 21/3/2011-BA/Estt- dated 1st Jan’ 25. She is liable to retire by rotation.”

“RESOLVED FURTHER 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.”

Special Business: -Ordinary Resolution

ITEM No. 8: To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“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 Achyut Ghatak [DIN: 08923591], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 23rd January’ 2025 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 Wholetime Director to function as Director(Technical), CIL of the Company w.e.f 23rd January’ 2025 and until further orders, in terms of Ministry of Coal letter No. 21/23/2023- ESTABLISHMENT-(B) dated 23rd January 2025. He is liable to retire by rotation.”

“RESOLVED FURTHER 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.”

Special Business: -Special Resolution

ITEM No. 9: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“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 from time to time 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 Bhojarajan Rajeshchander, [DIN: 02065422], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 28th March, 2025 and who holds office up to the date of 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 one year with effect from 28th March, 2025 or until further orders, in terms of Ministry of Coal letter no. 21/21/2022-Estt dated 28th March’ 2025. He is not liable to retire by rotation.

“RESOLVED FURTHER 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.”

Special Business: -Special Resolution

ITEM No. 10: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“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 from time to time 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 Punambhai Kalabhai Makwana, [DIN: 09385881], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 28th March, 2025 and who holds office up to the date of 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 one year with effect from 28th March, 2025 or until further orders, in terms of Ministry of Coal letter no. 21/21/2022-Estt dated 28th March’ 2025. He is not liable to retire by rotation.

“RESOLVED FURTHER 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.”

Special Business: -Special Resolution

ITEM No. 11: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“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 from time to time 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 Kamesh Kant Acharya, [DIN: 09386642], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 28th March, 2025 and who holds office up to the date of 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 one year with effect from 28th March, 2025 or until further orders, in terms of Ministry of Coal letter no. 21/21/2022-Estt dated 28th March’ 2025. He is not liable to retire by rotation.

“RESOLVED FURTHER 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.”

Special Business: -Special Resolution

ITEM No. 12: To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“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 from

time to time 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, Smt Mamta Palariya [DIN-07749007], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 28th March, 2025 and who holds office up to the date of this annual general meeting in terms of Section 161(1) of Companies Act, 2013, who has submitted a declaration that she 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 her candidature for the office of the Director, be and is hereby appointed as an Independent Director for a period of one year with effect from 28th March, 2025 or until further orders, in terms of Ministry of Coal letter no. 21/21/2022-Estt dated 28th March’ 2025. She is not liable to retire by rotation.

“RESOLVED FURTHER 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.”

Special Business: -Special Resolution

ITEM No. 13:- To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“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 from time to time 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 Satyabrata Panda [DIN- 02736534], who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 30th April’ 2025 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 one year with effect from 30th April’ 2025 or until further orders, in terms of Ministry of Coal letter no. 21/21/2022-Estt(B) dated 30th April’ 2025. He is not liable to retire by rotation.

“RESOLVED FURTHER 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.”

Special Business: -Ordinary Resolution

ITEM No.14:- To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“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 Ashish Chatterjee (DIN-07688473), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 24th July’ 2025 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. 24th July’ 2025 and until further orders, in terms of Ministry of Coal letter No. 21/3/2011-ESTT (B)- dated 24th July’ 25. He is liable to retire by rotation.”

“RESOLVED FURTHER 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.”

Special Business: -Ordinary Resolution

Item no-15- Material Related Party Transactions with Hindustan Urvarak Rasayan Limited (HURL) for FY 2025-26.

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws, and amendments, modifications or related party transactions and on dealing with related party transactions of the Company, as may be applicable, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any duly authorized Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as a fresh and independent transaction(s) or otherwise, whether entered into individually or taken together with previous transactions with Hindustan Urvarak Rasayan Limited, a Joint Venture Company of Coal India Limited, during financial year 2025-26, notwithstanding the fact that all related party transactions during the year 2025-26, may exceed ₹1000 crore or such other threshold limits as may be specified in SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable statute from time to time and subsequent material modifications, if any, with Hindustan Urvarak Rasayan Limited (HURL) relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any goods/ materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or guarantee and/ or transfer of other resources/ services/ obligations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing of any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Special Business: -Ordinary Resolution

Item no-16- Material Related Party Transactions with Hindustan Urvarak Rasayan Limited for FY 2026-27.

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws, and amendments, modifications or related party transactions and on dealing with related party transactions of the Company, as may be applicable, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any duly authorized Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as a fresh and independent transaction(s) or otherwise, whether entered into individually or taken together with previous transactions with Hindustan Urvarak Rasayan Limited, a Joint Venture Company of Coal India Limited, during financial year 2026-27, notwithstanding the fact that all related party transactions during the year 2026-27, may exceed ₹1000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable statute from time to time and subsequent material modifications, if any, with Hindustan Urvarak Rasayan Limited (HURL) relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any goods/ materials and/ or availing of services and/ or making

capital contribution and/ or providing loan and/ or guarantee and/ or transfer of other resources/ services/ obligations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing of any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Special Business: -Ordinary Resolution

Item no-17- Material Related Party Transactions with Talcher Fertilizers Limited (TFL) for FY 2025-26.

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws, and amendments, modifications or related party transactions and on dealing with related party transactions of the Company, as may be applicable, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any duly authorized Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as a fresh and independent transaction(s) or otherwise, whether entered into individually or taken together with previous transactions with Talcher Fertilizers Limited (TFL), a Joint Venture Company of Coal India Limited, during financial year 2025-26, notwithstanding the fact that all related party transactions during the year 2025- 26, may exceed ₹1000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable statute from time to time and subsequent material modifications, if any, with Talcher Fertilizers Limited (TFL) relating to sale of any goods/ materials and/ or rendering of services and/ or purchase of any

goods/ materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or guarantee and/ or transfer of other resources/ services/ obligations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing of any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Special Business: -Ordinary Resolution

Item no-18- Material Related Party Transactions with Talcher Fertilizers Limited (TFL) for FY 2026-27.

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws, and amendments, modifications or related party transactions and on dealing with related party transactions of the Company, as may be applicable, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “Board”, which term shall include any duly authorized Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as a fresh and independent transaction(s) or otherwise, whether entered into individually or taken together with previous transactions with Talcher Fertilizers Limited (TFL), a Joint Venture Company of Coal India Limited, during financial year 2026-27, notwithstanding the fact that all related party transactions during the year 2026-27, may exceed ₹1000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable statute from time to time and subsequent material modifications, if any, with Talcher Fertilizers Limited (TFL) relating to sale of any goods/

materials and/ or rendering of services and/ or purchase of any goods/ materials and/ or availing of services and/ or making capital contribution and/ or providing loan and/ or guarantee and/ or transfer of other resources/ services/ obligations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee of Directors and/or Director(s) and/or official(s) of the Company or to any other person(s) so authorized by it and to do all such acts, deeds, matters and things, the Board may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, methods

and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing of any relevant documents and making representations, seeking all necessary approvals from relevant authorities, to give effect to aforesaid resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts, whatsoever that may arise without being required to seek further consent or approval of the members to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By order of the Board of Directors
For Coal India Limited

Sd/-
(**B.P DUBEY**)
Company Secretary & Compliance officer

Date: 31-07-2025

RegisteredOffice:

CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
Website: www.coalindia.in

NOTES:-

- Ministry of Corporate Affairs (“MCA”) vide its circular no 09/2024 dated 19th Sep’ 2024 read with circular issued earlier on the subject (collectively referred to as “MCA Circulars”) had permitted holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (“SEBI”) vide its Circular dated 3rd Oct’ 2024 had also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. The company's registered office shall be deemed the venue for the AGM.**
- Since this AGM is being held pursuant to MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM; hence, the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for quorum under Section 103 of the Act.**
- The Company is providing a facility for voting by electronic means (e-voting) and the business set out in the notice will be transacted through such voting. Information and instructions relating to e-voting are given in this notice in Note no. 23
- The Final dividend on equity shares, as recommended by the Board of Directors at its meeting held on 7th May’ 2025, if declared at the Annual General Meeting, will be paid within 30 days of approval in the AGM as per Companies Act 2013 to the Members or their mandates whose names appear in the Company's Register of Members on 21st August’ 2025. (Record date)
- Members are advised to submit their Electronic Clearing System (ECS) mandates, to enable the Company to make remittance by means of ECS. Those holding shares in physical form may obtain and send ECS mandate form to M/s Alankit Assignments Limited, Registrar & Share Transfer Agent (RTA) of the Company. Those holding shares in Electronic Form may obtain and send ECS mandate form directly to their Depository Participant (DP). Those who have already furnished ECS Mandate Form to the Company/ RTA /DP with complete details need not send it again.
- Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or M/s Alankit Assignments Ltd cannot act on any request received directly from members holding shares in electronic mode

for any change of bank particulars or bank mandates. Such changes are to be made only to the Depository Participants (DPs) by the members.

- Members may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating any person to whom their shares in the Company shall vest on occurrence of events stated in Form-SH-13. Form-SH-13 is to be submitted in duplicate to M/s Alankit Assignments Limited, RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
- Members are requested to notify immediately any change of address and Bank Account:
 - to their DP in respect of shares held in dematerialized form, and
 - to the Company at its Registered Office or to its RTA, M/s Alankit Assignments Ltd. in respect of their physical shares, if any, quoting their folio number.
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to pcs.saurabhbasu@gmail.com, Scrutinizer through your registered email address with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-Voting" tab in their login.
- Non-Resident Indian Members are requested to inform M/s Alankit Assignments Limited, immediately of:
 - Change in their residential status on return to India for permanent settlement
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.
- The Board of Directors of our company at its meeting held on 25th Oct’ 2024 and 27th Jan’25 respectively had declared 1st Interim dividend @ ₹ 15.75 per share (157.50%) and 2nd Interim Dividend @ ₹ 5.60 per share (56.00%) on the paid-up equity share capital of the company which was paid in November’ 2024 and February’ 2025 respectively. Members who have not received or have not encashed their dividend warrants may approach M/s Alankit Assignments Limited, Registrar & Share Transfer Agent of the Company for obtaining dividend warrants.

The Ministry of Corporate Affairs had notified provisions relating to unclaimed dividend under Section 124 of Companies Act 2013, Transfer of unpaid Dividend amount to Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund [Accounting, Audit, Transfer and Refund] Rules 2017. As per these Rules, dividend, which are not encashed/ claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund Authority (IEPF). The Rules also mandates the companies to transfer the shares of shareholders whose dividends remain unpaid/ unclaimed for a period of seven consecutive years to the Demat account of IEPF Authority. Hence, the company urges all the shareholders to encash/claim their respective dividend during the prescribed period. Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.coalindia.in) and also on the website of Ministry of Corporate Affairs (www.mca.gov.in).

As per Section 125 of the Companies Act, 2013 and Investor Education and Protection Fund [Accounting, Audit, Transfer and Refund] Rules 2017, the Company had transferred ₹ 1,22,97,544/- of Interim Dividend 2017-18 to IEPF Authority on 9th April' 2025. The details are also available on CIL website. The Company had sent reminders to those members to claim their unclaimed dividends before transfer of such dividend(s) to IEPF as per IEPF Rules 2017. Details of the unclaimed dividend are also uploaded on the Company's website

Due dates for transfer to IEPF account of unclaimed dividends declared by the company till date are as under:

Particulars	Declared on	Due date of transfer
Interim Dividend 2017-18	10.03.2018	09.04.2025
1 st Interim Dividend 2018-19	20.12.2018	19.01.2026
2 nd Interim Dividend 2018-19	14.03.2019	13.04.2026
Interim Dividend 2019-20	12.03.2020	11.04.2027
1 st Interim Dividend 2020-21	11.11.2020	10.12.2027
2 nd Interim Dividend 2020-21	05.03.2021	04.04.2028
Final Dividend 2020-21	15.09.2021	14.10.2028
1 st Interim Dividend 2021-22	29.11.2021	28.12.2028
2 nd Interim Dividend 2021-22	14.02.2022	13.03.2029
Final Dividend 2021-22	30.08.2022	29.09.2029
1 st Interim Dividend 2022-23	07.11.2022	06.12.2029
2 nd Interim Dividend 2022-23	31.01.2023	02.03.2030
Final Dividend 2022-23	23.08.2023	22.09.2030
1 st Interim Dividend 2023-24	10.11.2023	09.12.2030
2 nd Interim Dividend 2023-24	12.02.2024	11.03.2031
Final Dividend 2023-24	21.08.2024	20.09.2031
1 st Interim Dividend 2024-25	25.10.2024	24.11.2031
2 nd Interim Dividend 2024-25	27.01.2025	26.02.2032

www.coalindia.in. Members, who have not claimed their dividend pertaining to Interim Dividend 2018-19 and other dividends declared by the company thereafter, are advised to write to the Company immediately to claim dividends declared by the Company.

Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, the Company had transferred 10,990 equity shares of ₹ 10/- each pertaining to 209 Shareholders to the IEPF Account for the Interim dividend 2017-18 which remained unclaimed for seven consecutive years as per the prescribed procedure.

Further, all the shareholders who have not claimed their dividend in the last seven consecutive years from Interim Dividend 2018-19 and other dividends are requested to claim the same at the earliest. In case valid claim is not received by the company within the scheduled date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. www.coalindia.in

- Pursuant to Section 143(5) of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C & AG) under Section 139(5) of Companies Act 2013 and in terms of sub-section(1) of Section 142 of the Companies Act, 2013. Their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in General Meeting may determine pursuant to section 142 of Companies Act 2013.
- The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members electronically at the AGM.
- The Register of Contracts or Arrangements, in which Directors are interested, maintained under section 189 of Companies Act, 2013, will be available for inspection by the members electronically at the AGM.
- All documents referred to in the accompanying notice are open for inspection at the AGM and such documents will also be available for inspection in physical or in electronic form at the Registered office of the Company and copies thereof shall also be available for inspection at the Registered office of the Company during normal business hours on working days from 11.00AM to 1.00 PM from 5th August' 2025 to 18th August' 2025.
- In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the

Integrated Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Integrated Annual Report 2024-25 will also be available on the Company's website www.coalindia.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. For Members who have not registered their e-mail address, a letter containing exact web-link of the website i.e. <https://www.coalindia.in/performance/annual-reports/> where details pertaining to the entire Integrated Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Company shall provide hard copy of the Integrated Annual Report for FY-2024-2025 to the Members, upon request.

- In terms of Section 152 of the Companies Act, 2013 Dr.Vinay Ranjan [DIN:03636743] Director(HR) retires by rotation at the general meeting and being eligible, offers himself for re-appointment. Details of Director seeking re-appointment as required to be provided pursuant to the provisions of (i) Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) para 1.2.5 of Secretarial Standard on General Meetings ("SS-2"), issued by The Institute of Company Secretaries of India are as under. The Director have furnished the requisite consent/declaration for his re-appointment

Name of Director	Dr. Vinay Ranjan
DIN	03636743
Date of Birth	08.12.1970
Nationality	Indian
Date of appointment on the Board	28.07.2021
Qualification	PHD INSEAD (Alumni), PG Diploma (PM&IR), BSc (Physics)
List of Directorships held in other listed company	NA
Membership of other Committees in other Listed Companies	NA
Membership of other Committees in Coal India Ltd	Stakeholders Relationship Committee, Risk Management Committee, CSR , Share Transfer Committee
Disclosure of relationship between Directors inter-se	Not Related
Expertise	Performance-focused people-oriented professional with extensive years of experience in entire gamut of HR, which includes large scale Lateral/ Campus hiring, Talent Management, Performance Management, Employer Branding, Compensation Management and Bench-marking, Change Management, Cultural Building, Employee Engagement, Employee Relations, HRIS, Employee Productivity and Learning & Development.
Shareholding in Coal India Limited	NIL

Profile of Dr Vinay Ranjan is given under "Brief profile of Directors" in Integrated Annual Report 2024-25.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number(PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s Alankit Assignments Limited.
19. The Explanatory Statement according to Section 102(1) of the Companies Act, 2013 in respect of Special businesses is annexed herewith.
20. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s Alankit Assignments Limited, for consolidation into a single folio. SEBI has stipulated that securities of listed companies can be transferred only in dematerialized form from 1st April' 2019. In view of the above and to avail of various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. SEBI vide its Master Circular No. SEBI/
- HO/MRD/MRD-PoD-2/P/CIR/2023/166 dated October 06, 2023 and Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 read with circulars dated 14th May' 2024 and 10th June' 2024 has made mandatory furnishing of PAN, KYC details by holders of physical securities. Accordingly, CIL had sent letter to 1340 physical shareholders informing them to update their KYC.Hence,physical shareholders are requested to visit CIL website (www.coalindia.in) and fill up the required forms under "Investor tab/Shareholders FORMS" and send it to M/s Alankit Assignments Limited, 205-208 Anarkali Complex Jhandewalan Extension, New Delhi - 110 055.
21. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source under section 194, 195 and 196D of Income Tax Act, 1961 ("the Act") depending upon the status and category of the Shareholders at the time of making the payment of the said Dividend.

This communication summarizes the applicable Tax Deduction at Source ("TDS") provisions, as per the Income Tax Act, 1961, for various categories of shareholders along with required documents provided in Table 1 and 2 below:

Table 1: Resident Shareholders

Category of shareholder	Tax deduction Rate	Exemption applicability/ Documentation requirement
Any resident shareholder	10%	No deduction of taxes in the following cases - - If dividend income paid or likely to be paid to a resident individual shareholder during FY 2025-26 does not exceed INR 10,000/-. - If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same. - Submitting declaration in Form No. 15G (applicable to individuals only in respect of dividend income) / Form 15H (applicable to an Individual who is 60 years and older), fulfilling all the required eligibility conditions. While filling the form, the shareholder should ensure that the total amount of dividend expected to be received from Coal India Limited during the current Financial Year (inclusive of dividend received in previous tranches, if any) has to be mentioned to be considered as exempted from TDS. - In case PAN is not furnished / found to be invalid, the rate of deduction of tax shall be 20% as per Section 206AA of the Act.
Mutual Funds	NIL	Self-attested copy of registration certificate with SEBI and PAN card along with self-declaration that the mutual funds are notified mutual fund u/s 10(23D)(ii) of Income Tax Act, 1961. In case the shares are held in the name of the mutual fund but the beneficial owners are someone else, the same must be informed within the stipulated time with suitable declaration. Further, a list of such beneficial owners as on the record date must also be submitted within the stipulated time.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of Section 194 of the Income Tax Act, 1961 are not applicable along with self-attested copy of PAN card. In case the shares are held in the name of insurance companies but the beneficial owners are someone else, the same must be informed within the stipulated time with suitable declaration. Further, a list of such beneficial owners as on the record date must also be submitted within the stipulated time. Copy of registration certification issued by the IRDAI to be submitted.

Category of shareholder	Tax deduction Rate	Exemption applicability/ Documentation requirement
Entities exempt under Section 10 of the Act	NIL	If the income is exempt under the Act, the authorized signatory shall submit the declaration duly signed with stamp affixed for the purpose of claiming exemption from TDS along with self-attested copy of PAN card (entities as provided in Circular No.18 of 2017 dated 29 May 2017)
Benefit under Rule 37BA	Rates based on the status of the beneficial owners	In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration within the stipulated time. Any declaration submitted after the cut-off date will not be accepted.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income.	NIL	Documentary evidence that the Corporation is covered under section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN card.
Shareholder submitting Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities along with self-attested copy of PAN card. Tax will be deducted at the rate specified in the said certificate, subject to furnishing of a self-attested copy of the same. The certificate should be valid for the FY 2025-26 and should cover the dividend income.
Alternative Investment fund (AIF)	NIL	A declaration that the income is exempt under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Self-attested copy of registration documents and PAN card should be provided.
Other resident shareholder without PAN / Invalid PAN /	20%	Shareholders should update their PAN, if not already done, with depositories (in case shares are held in demat mode) and with the Company's Registrar & Share Transfer Agent - M/s Alankit Assignments Limited, at their email id: rta@alankit.com (in case the shares are held in physical mode).
Minor		In case of a shareholder seeking exemption from tax being deducted at source, he is required to file a declaration with the company in Form 15G. Further, where the minor has a taxable income and tax has been withheld at source under any provisions of the Act, the whole or any part of such income becomes assessable in the hands of a person other than the deductee. The credit for the whole or any part of the tax deducted at source, as the case may be, shall be given to the other person and not to the deductee, provided that the deductee files a declaration with the deductor and the deductor reports the tax deduction in the name of the other person in the information relating to deduction of tax. In this regard, the parent/guardian is required to submit a declaration with the company in accordance with Rule 37BA within the stipulated timelines to avail the withholding tax credit (TDS credit).

Table 2: Non-resident Shareholders

Category of shareholder	Section	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any non-resident shareholder / Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI)	195/196D	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	Non-resident shareholders / FFI / FPI may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the Company: - Copy of the PAN Card, if any, allotted by the Indian authorities. - Self-attested copy of Tax Residency Certificate (TRC) valid as on the record date obtained from the tax authorities of the country of which the shareholder is resident. - Electronically generated Form 10F from the link https://eportal.incometax.gov.in/ - Self-declaration from Non-residents, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty. - Non-resident receiving the dividend income is the beneficial owner of such income. - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. - Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); - Non-resident does not have a place of effective management in India. TDS under the Tax Treaties will only be considered as per the rates mentioned in the Dividend Article of respective Tax Treaty. No claims for concessional rate as per the Most Favoured Nation ('MFN') clause shall be claimed and/or allowed. TDS shall be deducted at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided / found to be not valid. The Company is not obligated to automatically apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholders.
Shareholders Submitting Order under section 197 of the Act	197	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities, along with self-attested copy of PAN card. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2025-26 and should cover the dividend income.

Category of shareholder	Section	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under Section 94A(1) of the Act	195	30% (plus applicable surcharge and cess)	-
Sovereign Wealth Fund, Pension Funds, Other bodies notified under section 10(23FE) of the Act	10(23FE)	Nil	Self-Declaration substantiating the fulfilment of conditions prescribed under Section 10(23FE) of the Act along with copy of certificate of registration/ incorporation.
Declaration regarding opting out of Sec 115BAC		Not Applicable	From FY 2023-24, the Company is required to declare in the quarterly TDS Return in Form 27Q whether the shareholder is opting the old regime or new regime prescribed under section 115BAC while filing the return of income. In view of the same, the non-resident shareholders are required to give a declaration mentioning their Name, PAN, status of PAN and whether section 115BAC of the Income Tax Act, 1961 is opted or not. Note: Where no declaration is received, it will be assumed that the non - resident shareholder is opting out of section 115BAC.

Shareholders are also requested to take note of the following:-

- For shareholders holding shares under multiple accounts under different status/category and single PAN, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
- While filing Form 15G/15H, the following must be noted

"Estimated Income for which this declaration is made" - The total dividend income received from CIL during the current financial year including the present dividend.

"Details of Income for which the declaration is filed" -

- Identification number of relevant investment / account etc.- DP ID/Client ID
- Nature of Income - Dividend Income
- Section under which tax is deductible - Section 194
- Amount of Income - total dividend income received from CIL during the current financial year including the present dividend

- In compliance with applicable tax regulations and with a view to improving efficiency, security, and ease of document submission, we wish to inform all the shareholders that going forward, all documents and declarations pertaining to tax on dividend – including but not limited to Forms 15G/15H, Certified copies of PAN and Tax-Residency Certificates and documents under Rule 37BA – shall be submitted through our designated web portal. The web portal has been designed to ensure secure transmission of all sensitive information and to provide a convenient and user-friendly interface for uploading the required documents by the shareholders.**

The Tax Portal may be assessed at <https://taxportal.coalindia.in>. The Tax Portal shall remain open from Wednesday, 27th Aug'2025 till Wednesday, 3rd Sept'2025

However, as an interim measure, in case you experience any technical issues or are unable to access the portal for any reason, you may submit these documents by email at cil.taxdoc@coalindia.in during the above-mentioned period.

It is requested to kindly complete the submission of all tax-related documents on or before Wednesday, 3rd Sept'2025 to facilitate timely processing and avoid higher tax deduction at source on dividend payouts.

4. No communication on the tax determination/ deduction other than by ways other than as mentioned above and/or post the cut-off date shall be entertained. The Company reserves the right to reject the documents in case of any discrepancy or if the documents are found to be incomplete.
5. In case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available to file the return of income and claim an appropriate refund, if eligible, but no claim shall lie against the Company for such taxes deducted.
6. In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should **upload / mail** the duly signed declaration with details of actual beneficiary as on the record date in excel sheet in the manner prescribed in the said Rules **on or before Wednesday, 3rd Sept'2025** for the purpose of payment of Dividend. Declarations filed/received after the said period shall not be considered.

SECTION 206AA OF THE ACT

Individual Shareholders are requested to ensure that their Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative and in such scenario, tax shall be deducted at higher rate of 20% under section 206AA of the IT Act.

In case where Section 206AA (Non - PAN) is applicable i.e. the PAN of the shareholder is invalid/inoperative or invalid; tax will be deducted at higher of the three rates prescribed in the section.

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AA of the Act.

While on the subject, it is also requested to submit / update the bank account details with respective Depository Participant, in case shares are being held in electronic form. In case the shareholding is in physical form, it is requested to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with shareholder name and bank account details and a copy of PAN

card, duly self-attested, with our RTA, M/s Alankit Assignments Limited. This will facilitate the receipt of dividend directly into the bank accounts. In case the cancelled cheque leaf does not bear the name, it is requested to attach a copy of the bank pass-book statement, duly self-attested.

We are pleased to inform our shareholders that, in our continuous efforts to enhance shareholder services, your TDS certificates relating to dividend payments are now available for download through our dedicated online Tax portal. The portal has been designed to provide a secure and user-friendly experience, enabling you to conveniently access your tax documents anytime, anywhere.

TDS certificates may be assessed and downloaded by logging in at <https://taxportal.coalindia.in>

It may be noted that henceforth TDS Certificates shall not be mailed separately. In case of any issues with downloading, shareholders may raise a request at cil.taxdoc@coalindia.in for the said purpose.

Shareholders are also requested to register their email IDs and mobile numbers with the Company at cil.taxdoc@coalindia.in in or with M/s Alankit Assignments Limited at their email id: rta@alankit.com.

Further, all tax on dividend related correspondences may be directed to our email id cil.taxdoc@coalindia.in. **Please mention DP ID/ Client ID, PAN & contact number in all such communications.**

22. Members are requested to address all correspondences, other than tax on dividend matters to our Registrar and Share Transfer Agents on any one of the below mentioned addresses:

Registered Office	Kolkata Address
M/s. Alankit Assignment Limited	M/s Alankit Assignments Limited
205-208 Anarkali Complex Jhandewalan Extension, New Delhi - 110 055	3B Ground Floor, Lal Bazar Street Kolkata 700 001
Phone No: 011-4254- 1234/2354-1234	E-mail id: rta@alankit.com Ph. no.: 033-4401- 4100/4200
Fax No: 011-4154-3474	Toll-free-1860-121-2155
E-mail id: rta@alankit.com	
Website: www.alankit.com	
Toll free no-1860-121-2155	
Website: www.alankit.com	

For tax on dividend related correspondences, members are requested to communicate on the following address and email ids: -

The Company Secretary,

Coal Bhawan, Core-2, 3rd floor, Premises No.04, MAR,Plot No.AF-III, Action Area IA, New Town, Rajarhat, Kolkata-700156
Email- cil.taxdoc@coalindia.in

23. STEPS FOR REMOTE E-VOTING: -

- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,

Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.coalindia.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 23rd August 2025, at 09:00 A.M. and ends on 27th August' 2025, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st August 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st August' 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on the **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password? (If you are holding shares in physical mode) option is available on www.evoting.nsdl.com.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcs.saurabhbasu@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceofficer.cil@coalindia.in.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (complianceofficer.cil@coalindia.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see a link of "VC/OAVM" placed under **"Join meeting"** menu against the company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last-minute rush.
- Members are encouraged to join the Meeting through Laptops for a better experience.
- Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via

Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker as well as may send their queries in advance by mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer.cil@coalindia.in latest by 17.00 Hrs (IST) on 18th August' 2025.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with video/ camera along with good internet speed.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
- Members who need assistance before or during the AGM, can contact Ms.Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com or call on.: 022 - 4886 7000

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank:-

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, M/s Alankit Assignments Limited at complianceofficer.cil@coalindia.in / rta@alankit.com / lalitap@alankit.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled Cheque bearing the name of the first shareholder.
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

General Instruction:-

- In case of any query, members are requested to contact:

Name: Ms. Pallavi Mhatre,
Designation: - Senior Manager, NSDL,
E-mail id : evoting@nsdl.com
Address: 301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051
Contact details: 022 4886 7000
- CS Saurabh Basu of M/s S Basu & Associates, Practicing Company Secretary, Kolkata email-id pcs.saurabhbasu@gmail.com has been appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st August 2025.
- The scrutinizer shall, immediately after the conclusion of the voting through electronic voting at General Meeting, unblock and count the votes cast during the meeting vide electronic voting, and the votes cast through remote e-voting and make, not later than two working days from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, to Chairman and in his absence to any Director of CIL.
- The results of voting along with details of the number of votes cast for and against the Resolution, invalid votes will be declared within two working days from the conclusion of the AGM. The results declared along with Scrutinizer's Report shall be placed on the company's website www.coalindia.in and on the website of NSDL - www.evoting.nsdl.com. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office. It shall also be communicated to BSE & NSE.

By order of the Board of Directors
For **Coal India Limited**

Sd/-
(B.P DUBEY)
Company
Secretary & Compliance officer

Date: 31-07-2025

Registered Office:

CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
Website: www.coalindia.in

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item No. 5:

Board approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of CIL (Standalone) for the FY 2025-26 at its meeting held on 30th May' 2025 as per the following details:-

Name of the Cost Auditor: - M/s. Bandyopadhyaya Bhaumik & Co (Registration Number-000041)

Audit Fees-

- Cost Audit for the FY2025-26: ₹ 5,00,000 /-
- Travelling and Out-of-pocket expenses will be reimbursed at actuals restricted to 50% of total fees.
- Applicable taxes shall be paid extra.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, remuneration as approved by the Board payable to M/s. Bandyopadhyaya Bhaumik & Co. Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, ratification of the shareholders is sought by passing an Ordinary Resolution as set out at Item No.5 of the Notice, of remuneration payable to M/s. Bandyopadhyaya Bhaumik & Co, Cost Auditor for the FY 2025-26

No director, key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no 5 for the approval of the members.

Item No. 6:-

Appointment of M/s. T Chatterjee & Associates, Practising Company Secretaries as Secretarial Auditor

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on 25th June 2025 & 26th June' 2025 respectively have approved subject to approval of Members, appointment of M/s. **T Chatterjee & Associates**, a Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P2007WB067100) as Secretarial Auditors for one term of 5 (Five) consecutive years from April 1, 2025 till March 31, 2030.

Credentials of the Secretarial Auditor:

Mr. Tarun Chatterjee is the Founder Partner of M/s. T Chatterjee & Associates, Peer Reviewed Company Secretaries. The firm provides services in the field of NCLT proceedings, FEMA Compliances, Merger demerger arrangements, Secretarial Audit, Due Diligence etc. The firm has a team of skilled professionals and has significant experience with many PSUs, Banks and private sector companies.

M/s. T Chatterjee & Associates, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Terms and conditions of appointment & remuneration:

- Term of appointment: One term of 5 (Five) consecutive years commencing from April 1, 2025 upto March 31, 2030.
- Remuneration: ₹ 2,62,550/- inclusive of all applicable taxes/- (Rupees Two Lakhs Sixty Two Thousand Five Hundred Fifty only) for 5 Financial years from April 2025 upto March' 2030 and out-of-pocket expenses in connection with the Secretarial audit limited to 50% of the Audit fees and would be paid at actuals. The proposed fee is based on GEM Contract no [GEM/2025/B/62/7609](https://www.sebi.gov.in/gem/2025/B/62/7609)
- In addition to conducting Secretarial Audit for one term of consecutive five years, the Secretarial Auditor shall also issue such certificates for the above tenure as may be required under applicable laws from time to time at a remuneration to be determined by the Board.

Basis of recommendations:

The Audit Committee and the Board of Directors have approved & recommended the aforementioned proposal for approval of Members taking into account the eligibility and expertise of the firm in providing Secretarial audit related services.

No director, key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no 6 for the approval of the members.

Item No. 7:

The Board of Directors had appointed Smt Rupinder Brar [DIN: 08584254], official Part-time Director (Govt. Nominee) and passed the following resolution:

"RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No. 21/3/2011-BA/Estt dated:

01.01.2025 from Ministry of Coal, approval is hereby accorded for the appointment of Ms. Rupinder Brar, Additional Secretary, MoC (DIN 08584254) as Additional Director (Part-time Official Director) vice Shri M. Nagaraju on the Board of Coal India Limited w.e.f. 1st January’ 2025 and until further orders. She will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.”

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Smt Rupinder Brar, as a Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013. The Company has received from her (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that she is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. Her appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 1 of 2024-25 U/S 175 of the Companies Act’ 2023 dated 2nd Jan’ 25.The approval of members is further sought for the appointment of Smt Rupinder Brar [DIN: 08584254], as an Official Part time Director of the Company w.e.f. 1st January’ 2025 and until further orders, in terms of Ministry of Coal letter No. 21/3/2011-ESTT(B)- dated 1st Jan’25. She is liable to retire by rotation.

a. Brief Resume- Smt Rupinder Brar is a 1990 batch officer of Indian Revenue Service (IRS). She holds a Masters degree in Public Administration from the Lee Kuan Yew School of Public Policy, National University Singapore and is an alumnus of the Hindu College, Delhi. Ms Brar has also completed her Law Degree from Mumbai University. Prior to her appointment in the Ministry of Coal (MoC), she has served as Chief Commissioner of Income Tax in Mumbai and Delhi. As Commissioner of Income Tax she has worked in Mumbai, handling Large Corporate Tax Assessments including issues of Cross Border Taxation. She has been Member of the Dispute Resolution Panel looking in to Transfer Pricing and International Tax issues. She has also served in Ministry of Tourism as ADG Tourism from July 2019 to June 2022 and was the nominated Government director on the Board of Indian Tourism Development Corporation Limited (ITDC) and its subsidiary Delhi Tourism and Transportation Development Corporation Limited from October 2019 to June 2022.Currently she is also the Nominated Authority for the Ministry of Coal, handling the Coal Block auctions .She holds directorship in Central Coalfields Limited, a subsidiary of CIL as a Govt. nominee director.

b. Nature of expertise in specific functional areas; Taxation, CSR, Mining Industry and Vigilance.

c. Disclosure of relationships between directors-She is not related to any other Director of CIL.

d. Names of listed entities in which she also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

She has not resigned from any Listed Company in past three years.

e) Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Smt Rupinder Brar does not hold any share of Coal India Ltd.

No Director, Key managerial personnel or their relatives, except Smt Rupinder Brar to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no 7 for the approval of the members.

Item No. 8:

The Board of Directors had appointed Shri Achyut Ghatak (DIN-08923591), Director(Technical) and passed the following resolution:

“RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/23/2023- ESTABLISHMENT-(B) dated 23.01.2025 and subsequent Order No. CIL/C5A(ii)/D(T)-CIL/AG/B-58 dated 23.01.2025 from CIL, approval is hereby accorded for appointment of Shri Achyut Ghatak, Director (Technical), CIL as an Additional Director on the Board of Coal India Limited w.e.f. the date of his assumption of charge of the post i.e. 23.01.2025 till the date of his superannuation i.e. 31.03.2028 or until further orders, whichever is earlier. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.”

“FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution.”

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Shri AchyutGhatak, as a Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies

(Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that he is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. His appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no.2 of 2024-25 U/S 175 of the CompaniesAct’ 2023 dated 24th Jan’ 25. The approval of members is further sought for the appointment of Shri Achyut Ghatak [DIN: 08923591], Director (Technical) of the Company w.e.f. 23rd Jan’ 25 or till date of his superannuation or until further orders in terms of Ministry of Coal letter no No.21/23/2023- ESTABLISHMENT-(B) dated 23.01.2025. He is liable to retire by rotation.

a. Brief Resume- Shri Achyut Ghatak, Director(Tech) obtained his Degree in Mining Engineering in 1989 from Govt College of Engineering & Tech, Raipur & obtained his first class Mine Managers Certificate of Competency in 1993. He started his career as a Junior Executive Trainee in 1989 at Western Coalfields Limited, a wholly owned subsidiary of CIL and served there for 19 long years mostly in mechanized underground mines. After Aug, 2008, he served at CIL HQ Kolkata in the important departments of Project Monitoring & Corporate Planning. Shri Ghatak played a key role in following areas:

- 1) Use of MS-Project for first time in CIL for monitoring & implementation of coal mining projects
- 2) Preparing the roadmap for 1 Bt plan of CIL
- 3) Formulating & Implementing the underground vision plan of CIL.
- 4) Formulation of vision 2047 of CIL & assisting preparation of MoC’s vision 2047 document.
- 5) Instrumental in starting NaCCER Phase I, the new R&D Center at CMPDIL.
- 6) Key Person in formulation of CMPDIL @ 2047

In his official capacity, he has visited various countries and has vast experience in underground mining and operational planning which shall greatly benefit CIL. Prior to joining CIL as Director (Technical), Shri Ghatak was working as Director (RD&T) in CMPDI, a mining consultancy subsidiary of CIL w.e.f.01.10.2023.

b. Nature of expertise in specific functional areas:-Mining, Project implementation and Operational Planning.

c. Disclosure of relationships between directors- He is not related to any other Director of CIL.

d. Names of listed entities in which he also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

He has not resigned from any Listed Company in past three years.

No Director, Key managerial personnel or their relatives, except Shri Achyut Ghatak to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no 8 for the approval of the members.

Item No.9:

The Board of Directors had appointed Shri Bhojarajan Rajeshchander, [DIN: 02065422] as non-official Independent Director on the Board of Coal India Limited for a period of one year with effect from 28th March 2025 and passed the following resolution:

“RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the Company, Section -161(1) of the Companies Act, 2013 and in terms of letter No. 21/21/2022-Estt dated 28th March’2025 from Ministry of Coal, approval is hereby accorded for the re-appointment/appointment of the following as Additional Director on the Board of Coal India Limited for a period of one year w.e.f.28th March’ 2025 or until further orders:-

- I. Shri Bhojarajan Rajesh Chander (DIN- 02065422),
- II. Shri Kamesh Kant Acharya (DIN- 09386642),
- III. Shri Punambhai Kalabhai Makwana (DIN- 09385881) and
- IV. Smt Mamta Palariya (DIN-07749007)

They will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution.”

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Shri Bhojarajan Rajeshchander as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent inwriting to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. He has also given the Declaration of Independence. His appointment is recommended by Nomination and

Remuneration Committee through Circular Resolution no. 3 of 2024-25 dated 29th March' 2025 U/S 175 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Shri Bhojarajan Rajeshchander as an Independent Director of the Company from 28th March, 2025 and until further orders in terms of Ministry of Coal letter no-no. 21/21/2022- Estt dated 28th March' 2025.. He is not liable to retire by rotation.

a. Brief Resume: Shri B. Rajesh Chander [DIN: 02065422] has been re-appointed as an Independent Director on the Board of Coal India Limited w.e.f. 28th March' 2025. Prior to this he was serving as Independent Director in Coal India Limited board from 2nd November' 2021 till 1st Nov' 2024. Shri Rajesh Chander is an Engineering graduate from Sri Jaychamarajendra College of Engineering, Mysore. Shri Rajesh Chander has served as Chairman of Coimbatore Tea Traders Association during the period 2015 to 2017. He had also served as Managing Partner at Hittakkal Estate Tea Factory from 1998 to 2020. He had also held the post of Trustee/Secretary at Isha Foundation during the period 2008 to 2020. He is also professionally involved in tea and coffee planting business. He is also Vice-chairman of Tea Board of India. He was also a member of Board of Governor of Lawrence School, Lovedale (under Ministry of Education). He does not hold any shares of Coal India Ltd.

b. Nature of expertise in specific functional areas- Management, Administration, CSR.

c. Disclosure of relationships between directors-He is not related to any other Director of CIL.

d) Names of listed entities in which he also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

He has not resigned from any Listed Company in past three years.

e) Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Shri B. Rajesh Chander does not hold any share of Coal India Ltd.

f) In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As recommended by the Nomination and Remuneration Committee and approved by the Board, the following are the skills/expertise/competence required for the role and Shri B. Rajesh Chander meets the said requirements

Executive Leadership
Governance Experience
Financial Acumen
Sectoral/ Domain knowledge
Human Resource Management
Project Formulation and Management
Strategy/ Risk management
Occupational Health, Safety & Environment

No Director, Key managerial personnel or their relatives, except Shri B. Rajesh Chander to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. No remuneration other than sitting fees is being paid to him for attending Board/ Committee Meetings. The Board of Directors considered that in view of the background and experience of Shri B. Rajesh Chander, it would be in the interest of the company to appoint him as an Independent Director of the Company from 28th March, 2025 till 27th March, 2026 or until further orders from MoC. The Board recommends the special resolution set forth in Item no. 9 for the approval of the members.

Item No. 10:

The Board of Directors had appointed Shri Punambhai Kalabhai Makwana, [DIN: 09385881] as non-official Independent Director on the Board of Coal India Limited for a period of one year with effect from 28th March 2025 and passed the following resolution:

"RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the Company, Section -161(1) of the Companies Act, 2013 and in terms of letter No. 21/21/2022- Estt dated 28th March'2025 from Ministry of Coal, approval is hereby accorded for the re-appointment/appointment of the following as Additional Director on the Board of Coal India Limited for a period of one year w.e.f. 28th March' 2025 or until further orders:-

- Shri Bhojarajan Rajesh Chander (DIN- 02065422),
- Shri Kamesh Kant Acharya (DIN- 09386642),
- Shri Punambhai Kalabhai Makwana (DIN- 09385881) and
- Smt Mamta Palariya (DIN-07749007)

They will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Shri Punambhai Kalabhai Makwana as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of

Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. He has also given the Declaration of Independence. His appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 3 of 2024-25 dated 29th March' 2025 U/S 175 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Shri Punambhai Kalabhai Makwana as an Independent Director of the Company from 28th March, 2025 and until further orders in terms of Ministry of Coal letter no. 21/21/2022- Estt dated 28th March' 2025. He is not liable to retire by rotation.

a. Brief Resume: Shri Punambhai Kalabhai Makwana [DIN: 09385881] has been re-appointed as an Independent Director on the Board of Coal India Limited w.e.f 28th March'2025. Prior to this he was serving as Independent Director in Coal India Limited board from 2nd November' 2021 till 1st Nov' 2024. He is a Bachelor in Science from 1978. At present he is an Industrialist and Agriculturist. He has been Executive Member of National Scheduled Caste Morcho, B.J.P, President of Gujarat Senva and Ravat Vikas Sangh and Executive Member of B.J.P Gujarat State. He was M.L.A of Dasada Vidhansabha (Gujarat) from 2012 to 2017, Parliament Secretary of Govt. of Gujarat from 2015 to 2017, Secretary of B.J.P Gujarat Pradesh from 2002 to 2004, Chairman of Gujarat Ati Pachhat Jati Vikas Board from 2010-2012, President of G.I.D. Eng. Association, Gandhinagar from 2005 to 2007, Member of High Power Committee, Govt. of Gujarat 1985, President of B.J.P. Scheduled Caste Morcho Gandhinagar (Gujarat) from 1990 to 1994. He was Director in Gujarat State Handloom Dev. Corporation from 1998 to 2002 and Director in Gujarat State Nasabandhi Board from 1982 to 1988. He does not hold any shares of Coal India Ltd.

b. Nature of expertise in specific functional areas- CSR, Social Services

c) Disclosure of relationships between directors- He is not related to any other Director of CIL.

d) Names of listed entities in which he also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

He has not resigned from any Listed Company in past three years.

e) Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Shri Punambhai Kalabhai Makwana does not hold any share of Coal India Ltd.

f) In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As recommended by the Nomination and Remuneration Committee and approved by the Board, the following are the skills/expertise/competence required for the role and met by Shri Punambhai Kalabhai Makwana:

Executive Leadership
Governance Experience
Marketing Knowledge
Human Resource Management
Project Formulation and Management
Occupational Health, Safety & Environment

No Director, Key managerial personnel or their relatives except Shri Punambhai Kalabhai Makwana to whom the resolution relates is interested or concerned financially or otherwise in the resolution. No remuneration other than sitting fees is being paid to him for attending Board/ Committee Meetings. The Board of Directors considered that in view of the background and experience of Shri Punambhai Kalabhai Makwana, it would be in the interest of the company to appoint him as an Independent Director of the Company from 28th March, 2025 till 27th March, 2026 or until further orders from MoC. The Board recommends the special resolution set forth in Item no. 10 for the approval of the members.

Item No. 11:

The Board of Directors had appointed Shri Kamesh Kant Acharya, [DIN: 09386642], as non-official Independent Director on the Board of Coal India Limited for a period of one year with effect from 28th March 2025 and passed the following resolution:

"RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the Company, Section -161(1) of the Companies Act, 2013 and in terms of letter No. 21/21/2022- Estt dated 28th March'2025 from Ministry of Coal, approval is hereby accorded for the re-appointment/appointment of the following as Additional Director on the Board of Coal India Limited for a period of one year w.e.f. 28th March' 2025 or until further orders:-

- Shri Bhojarajan Rajesh Chander (DIN- 02065422),
- Shri Kamesh Kant Acharya (DIN- 09386642),
- Shri Punambhai Kalabhai Makwana (DIN- 09385881) and
- Smt Mamta Palariya (DIN-07749007)

They will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Shri Kamesh Kant Acharya as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. He has also given the Declaration of Independence. His appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 3 of 2024-25 dated 29th March' 2025 U/S 175 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Shri Kamesh Kant Acharya as an Independent Director of the Company from 28th March, 2025 and until further orders in terms of Ministry of Coal letter no- no. 21/21/2022- Estt dated 28th March' 2025. He is not liable to retire by rotation.

a. Brief Resume: CA Kamesh Kant Acharya [DIN- 09386642] has been re-appointed as Independent Director on the Board of Coal India Limited w.e.f. 28th March' 2025. Prior to this he was serving as Independent Director in Coal India Limited board from 3rd November' 2021 till 1st Nov' 2024. CA. Kamesh Kant Acharya is a fellow member (FCA) of "The Institute of Chartered Accountants of India". He is also a Law Graduate (LL.B.) from Law Faculty, Delhi University. He has vast experience of more than 25 years in different spheres of profession including Statutory Audits, Tax Audits, Tax Planning, Advisory, Project Financing, Corporate Finance, funds restructuring and representation before Tax and other government departments. He has rich experience in serving several sectors including Banking, Real Estate, Distillery, Manufacturing, Processing, Transport, Health and Education. He is well versed with the working of Banks including RBI, SBI with Public and Private limited companies, Cooperatives and Non-government organisations etc. He remained associated with a number of Chartered Accountants firms including Acharya Goel & Associates. At present he is senior partner at ASKM & Associates having offices at New Delhi and Dehradun (Uttarakhand). He was the member of 'Taxation committee' and 'Professional Development Committee' and hold other key positions at "The Institute of Chartered Accountants of India". He also associated with "The Institute of Company Secretaries of India". He is an active social Activist and motivational speaker associated with many socio-cultural, charitable, welfare organisations and market-trade associations. Further, he is a UGC Nominee in Finance Committee of Rajasthan Vidyapeeth University, Rajasthan. He is also a member of Vigilance Committee, Department of Food Supplies and Consumer Affairs (Circle- 58), Government of NCT of Delhi. He does not hold any shares of Coal India Limited.

b. Nature of expertise in specific functional areas- Finance, Taxation, Corporate law

c. Disclosure of relationships between directors- He is not related to any other Director of CIL.

d) Names of listed entities in which he also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

He has not resigned from any Listed Company in past three years.

e) Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Shri Kamesh Kant Acharya does not hold any share of Coal India Ltd.

f) In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As recommended by the Nomination and Remuneration Committee and approved by the Board, the following are the skills/expertise/competence required for the role and Shri Kamesh Kant Acharya meets the said requirements

Executive Leadership
Governance Experience
Financial Acumen
Marketing Knowledge
Human Resource Management
Project Formulation and Management
Strategy/ Risk Management

No Director, Key managerial personnel or their relatives, except Shri Kamesh Kant Acharya to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. No remuneration other than sitting fees is being paid to him for attending Board/ Committee Meetings. The Board of Directors considered that in view of the background and experience of Shri Kamesh Kant Acharya, it would be in the interest of the company to appoint him as an Independent Director of the Company from 28th March' 2025 till 27th March, 2026 or until further orders from MoC. The Board recommends the special resolution set forth in Item no. 11 for the approval of the members.

Item No. 12:

The Board of Directors had appointed Smt Mamta Palariya [DIN-07749007], as non-official Independent Director on the Board of Coal India Limited for a period of one year with effect from 28th March 2025 and passed the following resolution:

"RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the Company, Section -161(1) of the

Companies Act, 2013 and in terms of letter No. 21/21/2022- Estt dated 28th March' 2025 from Ministry of Coal, approval is hereby accorded for the re-appointment/appointment of the following as Additional Director on the Board of Coal India Limited for a period of one year w.e.f. 28th March' 2025 or until further orders:-

- Shri Bhojarajan Rajesh Chander (DIN- 02065422),
- Shri Kamesh Kant Acharya (DIN- 09386642),
- Shri Punambhai Kalabhai Makwana (DIN- 09385881) and
- Smt Mamta Palariya (DIN-07749007)

They will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Smt Mamta Palariya as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from her (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. She has also given the Declaration of Independence. Her appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 3 of 2024-25 dated 29th March' 2025 U/S 175 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Smt Mamta Palariya as an Independent Director of the Company from 28th March, 2025 and until further orders in terms of Ministry of Coal letter no- no. 21/21/2022- Estt dated 28th March' 2025. She is not liable to retire by rotation.

a. Brief Resume: Smt Mamta Palariya [DIN 07749007] has been appointed as an Independent Director on the Board of Coal India Limited w.e.f. 28th March' 2025. She holds master's degree, Bachelor degree and LLB from Kumaun University. She is an Advocate by profession and has been practising in Civil Court, Haldwani (Uttarakhand) since 1986. She was an Independent Director in Bharat Wagon and Engineering Company Ltd (2017-2020) and ITI Limited (2021-2024). She does not hold any shares of Coal India Limited.

b. Nature of expertise in specific functional areas- Law, CSR and Social Services.

c. Disclosure of relationships between directors- She is not related to any other Director of CIL.

d) Names of listed entities in which he also holds the directorship and the membership of committees of

the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

She has not resigned from any Listed Company in past three years.

e) Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Smt Mamta Palariya does not hold any share of Coal India Ltd.

f) In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As recommended by the Nomination and Remuneration Committee and approved by the Board, the following are the skills/expertise/competence required for the role and Smt Mamta Palariya meets the said requirements

Executive Leadership
Governance Experience
Financial Acumen
Marketing Knowledge
Human Resource Management
Occupational Health, Safety & Environment

No Director, Key managerial personnel or their relatives, except Smt Mamta Palariya to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. No remuneration other than sitting fees is being paid to her for attending Board/ Committee Meetings. The Board of Directors considered that in view of the background and experience of Smt Mamta Palariya, it would be in the interest of the company to appoint her as an Independent Director of the Company from 28th March' 2025 till 27th March, 2026 or until further orders from MoC. The Board recommends the special resolution set forth in Item no. 12 for the approval of the members.

Item No. 13:

The Board of Directors had appointed Shri Satyabrata Panda [DIN- 02736534], as non-official Independent Director on the Board of Coal India Limited for a period of one year with effect from 30th April 2025 and passed the following resolution:

"RESOLVED THAT pursuant to Article 39(c) of Articles of Association of the company, Section 161 (1) of the Companies Act, 2013 and in terms of letter no. 21/21/2022-Estt(B) dated 30th April' 2025 from Ministry of Coal, approval is hereby accorded for appointment of Shri Satyabrata Panda [DIN: 02736534] as an Additional Director on the Board of Coal India Limited for a period of one year w.e.f. 30th April' 2025 or until further orders. He will hold office up to the date of next AGM or the last date on which AGM should have been held whichever is earlier.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolution."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended from a member proposing the candidature of Shri Satyabrata Panda as a director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013. He has also given the Declaration of Independence. His appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 1 of 2025-26 dated 30th April' 2025 U/S 175 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Shri Satyabrata Panda as an Independent Director of the Company from 30th April' 2025 and until further orders in terms of Ministry of Coal letter no-no. 21/21/2022- Estt(B) dated 30th April' 2025. He is not liable to retire by rotation.

- a. Brief Resume:** Shri Satyabrata Panda [DIN- 02736534] has been appointed as an Independent Director w.e.f. 30.04.2025. Shri Panda is an M.A. in Economics from Utkal University. He is a Journalist by profession and editor at Economic Quarterly Journal in Odia Language Titled "Bhumi". Shri Panda is also a member of Board of Governors, IIT Bhubaneswar.
- b. Nature of expertise in specific functional areas-** Journalism, Social Services.
- c. Disclosure of relationships between directors-** He is not related to any other Director of CIL.
- d)** Names of listed entities in which he also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NIL	NA

He has not resigned from any Listed Company in past three years.

- e) Shareholding of Non-executive directors** in the listed entity, including shareholders as a beneficial owner- Shri Satyabrata Panda does not hold any share of Coal India Ltd.
- f)** In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As recommended by the Nomination and Remuneration Committee and approved by the Board, the following are the skills/expertise/competence required for the role and Shri Satyabrata Panda meets the said requirements

Executive Leadership
Governance Experience
Financial Acumen
Marketing Knowledge
Human Resource Management
Occupational Health, Safety & Environment

No Director, Key managerial personnel or their relatives, except Shri Satyabrata Panda to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. No remuneration other than sitting fees is being paid to him for attending Board/ Committee Meetings. The Board of Directors considered that in view of the background and experience of Shri Satyabrata Panda, it would be in the interest of the company to appoint him as an Independent Director of the Company from 30th April' 2025 to 29th April' 2026 or until further orders from MoC. The Board recommends the special resolution set forth in Item no. 13 for the approval of the members.

Item No. 14:

The Board of Directors had appointed Shri Ashish Chatterjee (DIN-07688473), official Part-time Director (Govt. Nominee) and passed the following resolution:

"RESOLVED THAT pursuant to Article- 39(c) of Articles of Association of the company, Section -161(1) of the Companies Act, 2013 and in terms of letter No. 21/3/2011-BA/ESTT (B) dated 24th July' 2025 from Ministry of Coal, approval is hereby accorded for appointment of Shri Ashish Chatterjee, AS & FA, MoC (DIN 07688473) as Additional Director (Part-time Official Director) vice Ms. Nirupama Kotru on the Board of Coal India Limited w.e.f. 24th July' 2025 and until further orders. He will hold office upto the date of next AGM or the last date on which AGM should have been held whichever is earlier."

"FURTHER RESOLVED THAT Company Secretary be and is hereby authorised to take further necessary action in the matter including filing necessary forms, affixing digital signature and do all such acts and deeds that may be required to give effect to the above resolutions."

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 as amended, from a member proposing the candidature of Shri Ashish Chatterjee, as a Director, to be appointed as such under the provisions of Section 152 of the Companies Act, 2013. The Company has received from him (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and that he is not debarred by SEBI or any other authority from being appointed or continuing as a Director of a company. His appointment is recommended by Nomination and Remuneration Committee through Circular Resolution no. 2 of 2025-26 U/S 175 of the Companies Act' 2013 dated 24th July' 25. The approval of members is further sought for the appointment of Shri Ashish Chatterjee [DIN: 07688473], as an Official Part time Director of the Company w.e.f. 24th July' 2025 and until further orders, in terms of

Ministry of Coal letter No. 21/3/2011-ESTT(B)- dated 24th July' 25. He is liable to retire by rotation.

- a.** Brief Resume- Shri Ashish Chatterjee (DIN-07688473) has been appointed as Part time Official Director [Government Nominee Director] on the Board of Coal India Limited (CIL) w.ef. 24th July' 2025. He is a senior civil servant belonging to the 1999 batch of the Indian Administrative Service (IAS), Tamil Nadu cadre. An alumnus of the Indian Institute of Technology with a Bachelor's degree in Chemical Engineering, he brings over 25 years of extensive administrative experience spanning both state and central government roles. In the State of Tamil Nadu, he has held key leadership positions, including serving as District Collector of Viluppuram, Kanchipuram, and Tiruvallur districts, where he was instrumental in driving governance and developmental initiatives at the grassroots level. Further, he has also worked in the field of Urban Development and City Governance in Corporation of Chennai. At the Central level, Shri Chatterjee has served in the Ministry of Commerce Industries and as Joint Secretary in the Ministry of Petroleum & Natural Gas, he played a pivotal role in policy formulation and sectoral oversight. He also served as Government Nominee Director on the Boards of GAIL (India) Ltd. contributing to strategic decision-making in the energy sector. In April 2025, Shri Ashish Chatterjee assumed the position of Additional Secretary & Financial Advisor in the Ministry of Steel, Government of India. Shri Chatterjee is presently serving as Government Nominee Director on the Boards of SAIL and NMDC.
- b.** Nature of expertise in specific functional areas: Administration, Governance, Energy, Steel and Mining Industry.
- c.** Disclosure of relationships between directors-He is not related to any other Director of CIL.
- d.** Names of listed entities in which He also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years

Sr. No.	Name of the Company	Category of the Directorship
1	NMDC Limited	Govt.Nominee Director
2	NMDC Steel Limited	Govt.Nominee Director
3	Steel Authority of India Limited	Govt.Nominee Director
4	Hindustan Zinc Limited	Govt.Nominee Director
5	Jharkhand National Mineral Development Corporation Limited	Govt.Nominee Director
6	NMDC-CMDC Limited	Govt.Nominee Director
7	Bharat Aluminium Company Limited	Govt.Nominee Director

He has not resigned from any Listed Company in past three years.

- e)** Shareholding of Non-executive directors in the listed entity, including shareholders as a beneficial owner- Shri Ashish Chatterjee does not hold any share of Coal India Ltd.

No Director, Key managerial personnel or their relatives, except Shri Ashish Chatterjee to whom the resolution relates, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no 14 for the approval of the members.

Explanatory statement Item no- 15 to 18

Material Related Party Transactions with Related Parties

In terms of Regulation 23(4) of SEBI (LODR) 2015 approval of the Shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a Financial Year with a related party, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, even if such transaction is in ordinary course of business and at arms' length.

Pursuant to provisions of Section 188 of the Act, Related Party Transactions (RPT) such as sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; availing or rendering of any services; appointment of any agent for purchase or sale of goods, materials, services or property etc., which are not in ordinary course of business or not on arm's length basis and exceeding the specified limits of turnover/net-worth require consent of the members through Ordinary Resolution.

CIL undertakes transactions with Related Parties in the ordinary course of its business and on arms' length basis for furtherance of the business interest of the Company for which approval of Audit Committee is obtained in compliance with extant provisions of the Act & SEBI (LODR) 2015. The Company proposes to enter into material RPT with Related Parties as mentioned in Item nos. 15 to 18. The Audit Committee has reviewed the material RPT's and recommended the same for approval of the Board. The Board also reviewed the material RPT's and recommended the same for approval of the shareholders.

In the FY 2025-26 and 2026-27, it is expected that transaction with HURL & TFL may exceed ₹ 1000/- crore. The summary of information required under Regulation 23(4) of SEBI LODR read with SEBI Circular dated November 22, 2021 for RPT's which are likely to exceed ₹ 1,000 crore during FY 2025-26 & FY 2026-27 is provided at Annexure.

Approval of Members sought for the material related party transactions as given in Item Nos 15 to 18., shall be valid up to the date of next AGM.

None of the Directors, Key Managerial Personnel and/ or their relatives are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any, except as given below:

- Shri Mukesh Agrawal, Director(Finance), Coal India Limited is non- executive Chairman on the Board of HURL

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolutions as set out in Item Nos 15 to 18.

Annexure

Sl No	Item no	Item no 15-16	Item no17-18
1	Name of the RP	Hindustan Urvarak Rasayan Limited (HURL)	Talcher Fertilizers Limited(TFL)
2	Nature of Relationship	Joint Venture Company (JVC) of Coal India Limited and CIL holds 33.33% equity share	Joint Venture Company (JVC) of Coal India Limited and CIL holds 39.87% equity share
3	Nature of business	Setting up and operating fertilizer plants at Sindri, Gorakhpur and Barauni	Production of Ammonia and Urea (yet to commence)
4	Type of RPT's	- Equity investment - Reimbursement of expenditure - Inter corporate Loans - Arrangement for sale and distribution of goods. - Corporate Guarantee	- Equity investment - Reimbursement of expenditure - Inter corporate Loans - Sale and distribution of goods - Corporate Guarantee
5	Material terms and conditions	- Equity investment as per Joint Venture Agreement and at face value - Providing of inter-corporate Loan and Corporate Guarantee - Reimbursement of salary of employees on deputation etc. - Arrangement for sale and distribution of goods.	- Equity investment as per Joint Venture Agreement and at face value - Providing of inter-corporate Loan and Corporate Guarantee - Reimbursement of salary of employees on deputation etc. - Arrangement for sale and distribution of goods.
6	Expected value of RPT for 2025-26	₹ 1,500 crore	₹ 6,000 crore
7	Expected value of RPT for 2026-27	₹ 1,500 crore	₹ 2,000 crore
8	Tenure of the RPT	Ongoing transactions (year on year),	Ongoing transactions (year on year),
9	Justification for RPT with the RP	CIL is required to make equity investment/ provide inter-corporate loan to meet the fund requirement of HURL for furtherance of business interest of the Company.	CIL is required to make equity investment/ provide inter-corporate loan to meet the fund requirement of TFL for furtherance of business interest of the Company.
10	Expected value of transaction with Related Party (FY 2025-26) represented by % of CIL's consolidated turnover of FY 2024-25 (₹ 1,43,369 crore)	1.05%	4.19%
11	Expected value of transaction with Related Party (FY 2026-27) represented by % of CIL's consolidated turnover of FY 2024-25 (₹ 1,43,369 crore)	1.05%	1.40%
12	Expected value of transaction with Related Party (FY 2026-27) represented by % of Related Party consolidated turnover of FY 2024-25	9.53%	Production yet to commence

By order of the Boardof Directors
For Coal India Limited

Sd/-
(B.P DUBEY)
Company Secretary & Compliance officer

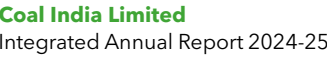
Date: 31-07-2025

Registered Office:

CIN: L23109WB1973GOI028844
Coal Bhawan, Premises No-04 MAR,
Plot No-AF-III, Action Area-1A,
New town, Rajarhat, Kolkata-700156
Email-complianceofficer.cil@coalindia.in
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MAJOR ABBREVIATIONS

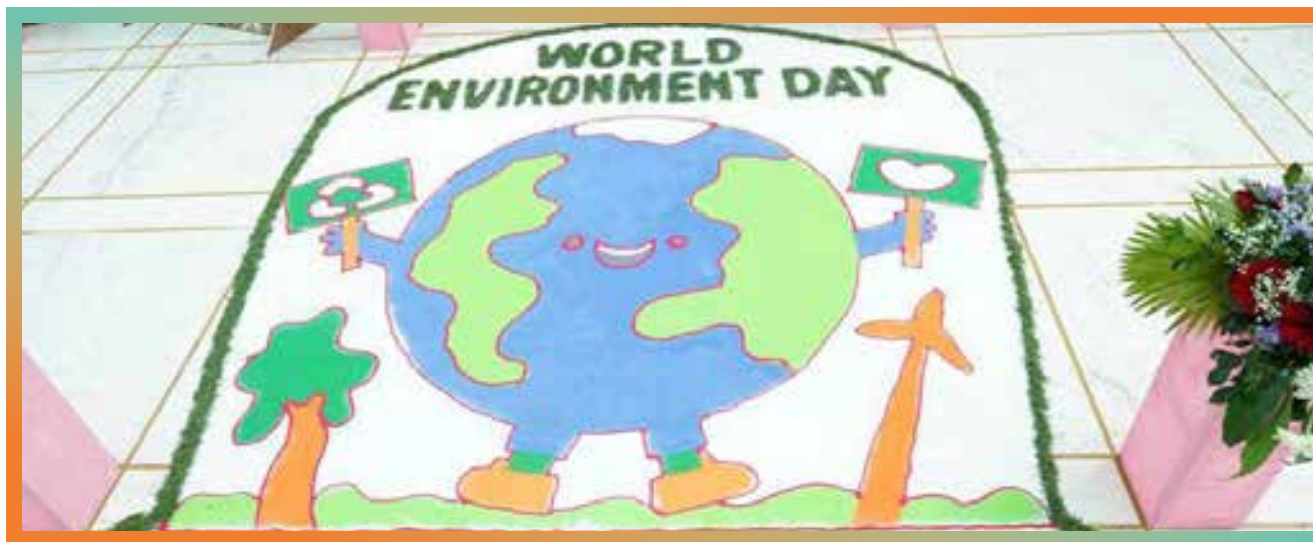
1.	ECL -	Eastern Coalfields Ltd
2.	BCCL -	Bharat Coking Coal Ltd
3.	CCL -	Central Coalfields Ltd
4.	NCL -	Northern Coalfields Ltd
5.	WCL -	Western Coalfields Ltd
6.	SECL -	South Eastern Coalfields Ltd
7.	MCL -	Mahanadi Coalfields Ltd
8.	CIAL -	Coal India Africana Limitada
9.	CSPL -	CIL Solar PV Limited
10.	CNUL -	CIL Navikarniya Urja Limited
11.	BCGCL -	Bharat Coal Gasification and Chemicals Limited
12.	CGIL -	Coal Gas India Limited
13.	CRAUL -	CIL Rajasthan Akshay Urja Limited
14.	HURL -	Hindustan Urvarak & Rasayan Ltd
15.	TFL -	Talcher Fertilizers Limited
16.	CNUPL -	CIL NTPC Urja Private Limited
17.	CLUPL -	Coal Lignite Urja Private Limited
18.	ICVL -	International Coal Ventures Pvt. Limited
19.	CERL -	Chhattisgarh East Rail Ltd
20.	CEWRL -	Chhattisgarh East West Rail Ltd
21.	MBPL -	Mahanadi Basin Power Limited
22.	MCRL -	Mahanadi Coal Railway Limited
23.	CBM -	Coal Bed Methane
24.	CIMFR -	Central Institute of Mining and Fuel Research
25.	CMPFO -	Coal Mines Provident Fund Organisation
26.	CPP -	Captive Power Plant
27.	CPRMSE -	Contributory Post-Retirement Medicare Scheme for Executives
28.	CSIR -	Council of Scientific and Industrial Research
29.	CWS -	Coal Water Slurry
30.	EAC -	Expert Advisory Committee
31.	EC -	Environment Clearance
32.	EIA -	Environmental Impact Assessment
33.	ERP -	Enterprise Resource Planning
34.	FC -	Forest Clearance
35.	FMC -	First Mile Connectivity
36.	GCV -	Gross Calorific Value
37.	HEMM -	Heavy Earth Moving Machines
38.	ICFRE -	Indian Council of Forestry Research
39.	IICM -	Indian Institute of Coal Management
40.	JBCCI -	Joint Bipartite Committee for Coal Industry
41.	MCP -	Mine Closure Plans
42.	MMDR Act -	Mines and Minerals (Development and Regulation) Act, 1957 and 2015
43.	MoEF&CC -	Ministry of Environment, Forest and Climate Change
44.	NCWA -	National Coal Wage Agreement
45.	NEERI -	National Environment Engineering Research Institute
46.	NGRBC -	National Guidelines on Responsible Business Conduct
47.	OB -	Overburden
48.	OC -	Opencast
49.	OHS -	Occupational Health and Safety
50.	OHSAS -	Occupational Health and Safety Assessment Series
51.	PPA -	Power Purchase Agreement
52.	R&R -	Rehabilitation and Resettlement
53.	RLS -	Rapid Loading System
54.	SHAKTI -	Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India
55.	SPCB -	State Pollution Control Board
56.	UG -	Underground
57.	UGMM -	Underground Mine Map



Notes

PHONE NO. :

582





Coal India Limited

A Maharatna Company

Coal Bhawan, Premise No-04 MAR,
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CIN: L23109WB1973GOI028844
GST: 19AABCC3929J1ZH

