


<p>कोल इण्डिया लिमिटेड कंपनी सचिवालय 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन 033-23246426, ईमेल: comsec2.cil@coalindia.in वेबसाइट: <a href="http://www.coalindia.in">www.coalindia.in</a> सी आई एन - L23109WB1973GOI028844</p>	<p> एक महारत्न कंपनी <b>A Maharatna Company</b></p>	<p><b>Coal India Limited Company Secretariat</b> Regd. Office: 3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 PHONE; 033-2324-6526, E-MAIL: comsec2.cil@coalindia.in WEBSITE: <a href="http://www.coalindia.in">www.coalindia.in</a> CIN- <a href="http://www.coalindia.in">L23109WB1973GOI028844</a></p>
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Transcript of 49<sup>th</sup> Annual General  
Meeting of Coal India Limited held on  
23.08.2023



## “Coal India Limited”

August 23, 2023

### Management:

Mr. P.M. Prasad, Chairman  
Mr. Nagaraju Maddirala, Additional Secretary MOC  
Mr. Vinay Ranjan, Director P&IR  
Dr. B.Veera. Reddy, Director Technical  
Mr. Debasish Nanda, Director Business Development and Director Finance Additional Charge  
Mr. Mukesh Choudhary, Director Marketing  
Professor Nageswara Rao Gollapalli, Independent Director and Chairman NRC  
Dr. Arun Kumar Oraon, Independent Director and Chairman Risk Management Committee  
CA Shri Kamesh Kant Acharya, Independent Director and Chairman Audit Committee  
CA. Denesh Singh, Independent Director and Chairman Stakeholders Relationship Committee  
Mr. Makwana Punambhai Kalabhai, Independent Director  
Mr. Bhojarajan Rajesh Chander, Independent Director and Chairman, CSR Committee from Nilgiris, Tamil Nadu  
Mr. Ghanshyam Singh Rathore, Independent Director  
Mr. B.P. Dubey, Company Secretary  
Mr. R. P. Singh, partner of M/s Lodha & Co, Statutory Auditor  
Mr. P. N. Parikh and Ms. Jigyasa N. Ved of M/s Parikh & Associates, Secretarial Auditor  
CS Saurabh Basu of M/s S Basu & Associates, Scrutinizer

**Moderator:**

Dear shareholders, good morning and a warm welcome to you all to the 49th Annual General Meeting of Coal India Limited through video conferencing or other audio-visual facilities. For the smooth conduct of the meeting, the members will be in mute mode and audio and video will be unmuted when they will speak at the AGM as per the pre-registration. Please note that, as per the requirements, the proceedings of the Annual General Meeting will be recorded and available on the website of the company. I now hand over the proceedings to Shri B.P. Dubey, Company Secretary of Coal India Limited. Over to you, sir.

**B.P. Dubey:**

Respected Chairman of the Board of Directors of CIL, ladies and gentlemen, good morning. I welcome each of one of you to the 49th Annual General Meeting of CIL. The meeting is held through video conference or the audio visual means. This is in compliance with the circular issued by MCA as well as the SEBI. It also give an opportunity to members residing outside Kolkata to attend the meeting to give their valuable suggestions. Before we commence the proceedings, I request everybody to stand up for the Corporate Geet of Coal India Limited. [Song]

Members, may please note that this meeting is also being webcast live at [www.coalindia.in](http://www.coalindia.in). The Register of Directors and other documents are available electronically for the inspection of the members. Before we take up the agenda of the meeting, let me have the pleasure and honor of introducing the board of directors of the company who attended the meeting. P.M. Prasad, Chairman CIL from Kolkata. Shri Nagaraju Maddirala, Additional Secretary MOC from New Delhi. Shri Vinay Ranjan, Director P&IR, CIL from Kolkata. Dr. B.Veera. Reddy, Director Technical from Kolkata. Shri Debasish Nanda, Director Business Development and Director Finance Additional Charge from Kolkata. Shri Mukesh Choudhary, Director Marketing from Kolkata. Professor Nageswara Rao Gollapalli, Independent Director and Chairman NRC from Kolkata, Dr. Arun Kumar Oraon, Independent Director and Chairman Risk Management Committee from Kolkata, CA Shri Kamesh Kant Acharya, Independent Director and Chairman Audit Committee from Kolkata, CA. Denesh Singh, Independent Director and Chairman Stakeholders Relationship Committee from Kolkata. Shri Makwana Punambhai Kalabhai, Independent Director from Kolkata. Shri Bhojarajan Rajesh Chander, Independent Director and Chairman, CSR Committee from Nilgiris Tamil Nadu. Shri Ghanshyam Singh Rathore, Independent Director from CIL Kolkata.

I also have the pleasure to announce, Shri R. P. Singh, partner of M/s Lodha & Co, Statutory Auditor of the company, Sri P. N. Parikh and Ms. Jigyasa N. Ved of M/s Parikh & Associates, Secretarial Auditor of the company and CS Saurabh Basu of M/s S Basu & Associates, Scrutinizer are also attending the meeting through V.C.

Now, I would request Chairman, CIL to commence the proceedings of the 49th Annual General Meeting.

**P.M. Prasad:**

Good morning, ladies and gentlemen. I have immense pleasure in welcoming you all to the 49th Annual General Meeting of the Company. Company Secretary informs me that the quorum is present. The notice of Annual General Meeting and integrated annual report of the Company have been with you for some time and with your permission I consider them as read. The offer of CAG had given comments on the audited accounts of the company for financial

year 2022-23. The management explanation and auditor's observation on the same are given in the integrated annual report.

Likewise, secretarial auditor of the company for the year 2022-23 had also given comments about non-appointment of women independent director during 2022-23. The management explanation to the same has also been given in the integrated annual report. Dear shareholders, I am delighted to welcome you all to the 49th Annual General Meeting of your company Coal India Limited. The Director's Report and Financial Statements for the year ended 31st March 2023.

Together with the report of Statutory Auditors and report and comments of the Comptroller and Auditor General of India are already with you. I am sure you are fully aware of the operational and financial performance of your company. In India where coal continues to dominate the energy scenario and will do so in the foreseeable future, your company Coal India as country's largest coal producer and supplier virtually empowers the power sector of the nation.

Around 84% of Coal India's entire production is catered to coal fired power plants of the country. Thus, your company stands at the forefront of India's energy security. India is on the path of transforming from an energy economy driven by fossil fuels to the one that is driven by renewables. Although renewable energy sources have started contributing to India's energy demand, coal remains the unrivalled leader in our country's energy landscape.

The country's total electricity generation during FY23 including renewables was 1624.16 billion units compared to 1491.86 billion units generated in FY22. The generation growth of 8.87% during the year was a 13-year high, which is a testament to the country's swelling energy appetite. Out of this total coal-based electricity generation accounted for 70.6% or 1145.86 billion units with 10% growth over the preceding year. Among the energy mix, renewable sources have grown by robust 19% in FY23 compared to FY22.

Yet their contribution in the overall generation was only 12.5% at 203.36 billion units. In other words, renewables trail coal by 5.6 times. This amplifies the importance of coal's role and the need for a balanced energy transition from coal to renewables. Additionally, coal stokes many non-power industries such as steel, cement, fertilizers, sponge iron, aluminum and host of other industries. With coal commanding such prominence in the Indian energy sector, Coal India Limited leads the country's coal production contributing to around 79% of the nation's entire coal output.

Your company is committed to increasing its production and supplies to the mandated levels to ensure the country gets power at fair price. The performance of your company during 2023 peaks to an all-time high in both the physical and financial parameters. We have surpassed all prior records, setting new benchmarks in key performance metrics. Our production, overburden removal, coal off-take, supplies to power plants of the country have surpassed all the previous records. This resulted in significant gains in our net sales, PBT and PAT.

The high orbit performance is a reflection of the concerted effort of all subsidiaries of Coal India. In a first, we have reached the 700 million ton production mark producing 703.2 million ton of coal compared to 622.6 million ton of FY22. The growth was a robust 13%. The volume increase was 80.6 million ton was almost twice of the previous record which was 44.5 million ton reported in 2015-16. To put into perspective the 80.6 million ton output explanation, expansion in FY20 is nearly equivalent to 84 million ton growth attained in the previous 7 physical years.

For the first time in 7 years your company has surpassed the OBR target setting a new record of 1658.6 million cubic meter. The years OBR growth was remarkable 21.77% over the previous year's 1,362 million cubic meter. The volume term increase of 297 million cubic meter in a single year was the highest ever increase till date. Coal India's total coal offtake showed an impressive 694.7 million ton in FY23 with 32.8 million ton increased compared to the offtake of 661.9 million ton in the preceding fiscal.

Importantly, five of our seven coal producing subsidiaries have surpassed their previous fiscal offtake by considerable margin. Our supplies to power of the target in terms of power supplies. We accomplished 8.5% growth in supplies to power plants over high base of 540.6 million ton of FY2023. You will be pleased to note that your company's profit before tax and profit after tax went up by 60.91 and 61.84% over the previous fiscal at INR38,000 crores and INR28,124 crores respectively.

Coal India achieved this feat despite capping its prices in the face of rising input costs, particularly diesel and explosives. Also, a significant sum of INR8,153 crores was accounted in FY23 for the revised wages of CAO's non-executive manpower. We have recorded highest ever net sales of INR1,27,000 crores, demonstrating a robust growth of 27% compared to the previous year's net sales of INR1,62,000 crores.

Our gross sales also peaked to a record level of 1,87,000 crores, surpassing the previous best of 1,52,600 crores in FY22 by nearly 23%. EBITDA increased by 48% from INR26,973 crores in FY22 to INR40,291 crores in FY23. It gives me pleasure in informing me that we paid a total interim dividend of INR12,479 crores during FY23 at INR20.25 per share. Importantly, the Board of Directors has recommended a final dividend of INR4 per share in FY23.

Your company's capital expenditure has been steadily growing over the previous three years and in FY23, capex has stepped up to a record high of INR18,619 crores exceeding the budgeted expenditure of INR16,500 crores. The year on year growth was healthy 20.9%. Importantly, we have been able to sustain the performance trend in the first quarter of FY24 as well as could be seen under CIL has achieved highest ever Q1 coal production, OB removal and off-tech with a growth of 10% in coal production, 30% in OB removal and 5% in off-tech in Q1 FY24 compared to the same quarter of FY23.

All the producing subsidiaries have registered [inaudible 0:12:54]. Supplied highest ever quantity of 186.9 million ton of Q1 period of any year so far. Highest total revenue from operations of INR35,983 crores for the first quarter period, recorded PBT of INR10,712 crores and PAT of INR7,941 crores for Q1 period. As part of our efforts towards centering evacuation

infrastructure, Coal India Limited has invested in the construction of new rail lines to ensure seamless coal transportation particularly from mines having sufficient growth potential.

The construction of the Shivpur-Kathautia new railway line and capacity embankment works, enhancement works on the Jharsuguda-Barpali-Sardega and Tori-Shivpur railway lines were among the main accomplishments of the fiscal year 2022-23 in addition. Coal India has inaugurated Mahanadi East Coast Railways Limited Angul Balram Rail Link project 14.22 kilometers increasing rail evacuation capacity from Talcher coal field of MCL by approximately 15 million ton per annum.

During FY23 we continue to expand our mining and operational capabilities while remaining committed to environmental compliances and sustainable practices. We issued work orders for nine MDO projects, collectively targeting a capacity of 127 million ton per year. Of these three projects, I have already commissioned mining operations, evaluation of bids in going for two projects while the tendering process is in progress for four months. Additionally, 24 coal mining projects with a total capacity of 140 million ton per year were approved during the fiscal year.

As a part of our focused efforts on Underground Mining, Coal India has identified 30 discontinued mines per operation which hold an estimated mineable reserve of approximately 600 million ton. To enhance the underground mechanization your company has commissioned five continuous miners during FY23 which were deployed in EECL, WCL and SECL. We also successfully obtained environment clearance for 40 proposals resulting in an incremental capacity of 87.32 million ton per year.

Additionally, forest clearances were secured for 7 proposals covering 1,920.15 hectares and final approval was granted for 7 proposals covering 885.86 hectares. Coal India has signed several MOUs during the fiscal. Three separate MOUs were inked with BHEL, GAIL and IOCL for the surface coal gasification, coal to chemical business and two MOUs to expand thermal power operation. A joint venture between SECL and Madhya Pradesh Power Generating Company MPPGCL for the development of 1 x 660 megawatt supercritical thermal power station in Madhya Pradesh was signed.

The second MOU involves constructing a 2 x 800 megawatt supercritical thermal power station in Madhya Pradesh was signed. The second MOU involves constructing a 2 x 800 megawatt supercritical thermal power plant in Odisha through Mahanadi Basin Power Limited, MBPL. A back-to-back MOU was also executed between CIL and Assam Power Distribution Company Limited for the purchase of 1,200 megawatt of power from the proposed MBPL power plant. In a boost to eco-friendly mechanized transportation of coal under the first mile connectivity, seven projects with a combined capacity of 92 million tons were commissioned during the fiscal.

I am also pleased to state that in a remarkable feat, Coal India's plantation of 1,613 hectares area has exceeded the target of 1,510 hectares by attaining 107% of satisfaction. During the fiscal year, we have planted 31 lakh trees contributing to the annual creation of approximately 81,000 tons of carbon sink potential. In addition to plantation initiatives, our subsidies

established three eco-parks spread over 41 hectares of land at a cost of INR5.67 crores. A total of 30 such eco-parks are already attracting steady footfalls.

Plans are underway to create more such eco-parks, eco-tourism and eco-restoration sites in mining areas to further the environmental conservation and sustainable practices. During FY23 also, our focused efforts to achieve energy efficiency yielded exceptional results. We have effectively reduced CO2 emissions by 69,000 tons, which was 124% of the estimated goal of 55,780 tons. In addition, we saved a total of 84.20 million kilowatt hour units of energy.

During the fiscal year, three sand segregation projects were implemented for conversion of sand from overburdened material. These projects produced a total of 2,64,000 cubic meter of sand. This novel approach by Coal India has been effective in preserving the ecosystem to a certain extent. By repurposing overburden material into sand, we are reducing waste and maximizing resource utilization. I'm also pleased to share that mine water discharged from our mines benefited 11.1 lakh people in 837 villages in the proximity of our mining areas during the year.

The water was used for domestic and irrigation purposes. We are a major CSR spender among the central public sector enterprises of the country. During FY23, we continued to engage in a number of society-friendly CSR initiatives that had a positive impact on a wide area of communities. Our subsidiaries MCL and CCL won awards in agriculture and rural development and promotion of sports categories respectively at the prestigious national CSR awards 2020.

Our CSR expenditure has exceeded the statutory obligations which is noteworthy that in the four years leading up to the end of fiscal year, Coal India spent INR2,172 crores, which is 25.7% more than the mandated expenditure of INR1731.6 crores. Safety of the miners, mines and machinery is viewed holistically as a top priority in CIL, there has been a significant improvement in our safety performance and fatalities have hit an all-time low.

During the fiscal, we have diligently met the corporate governance prerequisites, outlined the guidelines of corporate governance for CPSEs issued by the Department of Public Enterprise, Government of India and Regulation 34(3), read with Schedule V of SEBI Regulations 2015. A dedicated section on Corporate Governance has been incorporated in the Director's Report and a compliance certificate has been acquired from a practicing company secretary.

We have conducted the secretarial audit by a peer-reviewed practicing company secretary firm for FY23 as required under Companies Act 2013. Except for the appointment of women independent actor, Coal India Limited has fulfilled the stipulations on corporate governance norms set forth in both the Companies Act 2013 and SEBI Regulations 2015. The secretarial audit report for the FY23 has been incorporated in the Director's Report. Coal India's commitment to meeting the country's growing energy demand and the fostering economic growth remains unwavering.

We will consistently prioritize excellence, sustainability and innovation in all of our endeavors, thereby fostering positive industry transformations. I would like to thank all our shareholders and the Ministry of Coal, Government of India for unwavering confidence on our

vision and capabilities. I would also like to thank our teams for their relentless hard work and dedication. I must convey my sincere thanks to all our employees for their continuous cooperation.

Finally, I would like to thank all other state, central government ministries, departments, state governments, state unions, auditors, consumers, suppliers and all other stakeholders for their support. May I request the members to raise queries, if any, on the integrated annual report and accounts of CIL '22 '23. Members are requested to confine their queries to the annual accounts, Director's report, agenda of the AGM and performance of the company.

Personal issues, grievance matters relating to policy, if any, may be taken up at other appropriate forms to save time for meaningful interaction on the business in hand. Only those members who have registered themselves as speakers with the company will be allowed to speak one by one. Those members who are not registered as speakers can post their queries on the communication box available on the screen. Now I invite shareholders to ask the questions.

**Moderator:**

Thank you so much. Ladies and gentlemen, we now begin with the question and answer session. We will wait for a moment while the question queue assembles. Our first speaker member is Mr. Subhash Kar. We request you to kindly accept the prompt on your screen. You may unmute your audio and video and you may proceed with your question.

**Subhash Kar:**

Very good morning everyone, respected Chairman, Board of Director and my online fellow shareholders. Myself Subhash Kar joining from Kolkata. Our company announced excellent result for the current financial year. Congratulations to the Board members. Our company is a debt-free and paying healthy dividend. INR24.25. CSR activities are remarkable. Now coming to my queries. Sir, can you give us a sense of the capex outlook for this year? What broadly areas would the money be spent on?

Next, sir, how soon can we plan to realistically approach a full year production of 1 billion tons. Chairman Sir, please send hard copy of annual report at least to the speaker's shareholder. I have already casted my e-voting in favor of the all resolution. I hope our company will do better in coming year under the leadership of our respected Chairman. Thank you and wishing you all the best.

**Moderator:**

Thank you so much. Our next speaker member is Manoj Kumar Gupta. We request you to kindly access the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Manoj Kumar Gupta:**

Good morning, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my residence Kolkata. First of all, warm welcome to you as our Chairman and I wish to God to give you more success to take the company on new heights under your leadership with the help of entire team of management and employees.

And I also warm welcome to our new company secretary that who has helped us to join this meeting through VC and he's always help us in any circumstances, whenever we call him and such type of people should be in the corporate house and he never avoid and never regret to



our calls and he always ready and sir, thanks for your dividend INR24.25 but sir, I got your balance sheet.

Your balance sheet is so strong in the Maharatna companies, I find that your balance sheet is so strong and but there is no reflection in the stock market, to see the strong balance sheet because there should be reflection because our share price is very low in the stock market because as per the balance sheet, our share price should be in the four digit but there is no reflection in the stock market. When the investors will get return and sir, what is the status of mines. Just have stated some views on the mines and new proposals and sir, there was a coal shortage in two power units. So what's the status as on today?

Last year, several trains were canceled due to the supply of coal to the power sector to maintain the smooth power supply. So what's the status as on today? Or, sir, any plan to list the subsidiaries in the stock market, to demerge the company and list in the stock market. Any plan in near future to like as a SECL, ECL or NCL any plan to list the subsidiaries in the stock market and sir, try to improve the services in hospitals. You are doing a lot of work for the community and society and your CSR fund is a huge amount, so why are you taking the help of private hospitals.

You should improve your services with a modern facility in your hospitals, take care and spend some money and CSR, try to spend some amount in Kolkata under the CSR of coal India limited. Try to spend some money. And sir, next year 50th AGM under your leadership How you will celebrate the 50th AGM with the employees and the investors?

Sir, have you any plan to use the solar power or renewable energy in your offices and your subsidiary offices to save and last but not least, I wish to God to give you more success with the help of entire team of management, Board and the employees and those are working in the day night in the risk with the huge risk in the open mine or closed mine. So I wish to God to give you more success and I thanks to the secretarial department, sir. Thank you.

**Moderator:**

Thank you so much. Our next speaker member is Manas Banerjee. Request you kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Manas Banerjee:**

Good morning everybody, respected Chairman, present Board members and my co-shareholders. I am Manas Banerjee, equity shareholder of Coal India Limited joining from Kolkata. Sir, for the financial year 2022- '23, both topline and bottom line registered a modest growth. The offtake in 2022- '23 recorded a growth of 5% over last financial year, breaking all previous records.

Congratulations to the management team for this. Our company has been maintaining a healthy and liberal dividend policy. INR20.25 already paid and INR4 per share proposed in total INR24.25. Now, I have some queries, sir. Sir on cooking coal over three years to five years, what sort of volumes can we get? Next question sir, our company has setting up a coal based fertilizer plant at Talcher as per our annual report, the plant is expected to come into operation in FY 2024-2025.

Sir, what kind of revenue addition do you expect from these facilities? Next question sir, our company are investing in renewables in alumina plant and other ventures. What is the payback for this project? That payback threshold for us to invest in this project. And finally sir, Coal India Limited and its subsidiaries to use decollate land to build new thermal power plant as per our coal ministry.

So setting up our plants at this pitch head is more cost effective making it possible to generate power at less than INR4 per unit. Do you identify such decollate land? If you can throw some light about this. Sir, I request you to arrange a plant visit for the speaker shareholder in the coming winter session. I already supported all the resolutions by remote e-voting. Thank you for patience hearing and have a nice day.

**Moderator:** Thank you so much. We now move to our next speaker member, Santosh Chopra. We request you to kindly unmute your audio and video. You may proceed with your question.

**Santosh Chopra:** Thanks for giving me the opportunity to speak at this AGM. I am a retired senior citizen from Delhi NCR, Kaushambi Ghaziabad, and have invested my retirement funds in company like yours. Sir, I have received the annual report sent through Alankit Assignment Limited, but the cover was so poor that it was torn in, that was rough paper. So you should write the Alankit assignment to send the best annual report in the wrapping paper like gift papers instead of throwing away smelled khaki papers that is very embracing for a company like yours.

If we get a good report in an envelope. Secondly sir, I am satisfied with the performance of your company and the secretarial department's dialogue with us to give us chance for speaking at this AGM. I endorse the views of my previous speakers and I don't have any further to ask any question. Thank you, sir.

**Moderator:** Thank you so much. We now move to our next speaker member, **Amit Kumar Banerjee**. Amit Kumar Banerjee had registered as a speaker shareholder but has currently not joined the meeting. So, we move to our next speaker member, Sujan Modak unmute your audio and video and you may proceed with your question.

**Sujan Modak:** Good morning, respected Chairman, other Board of Directors. I am Sujan Modok. I am attending this meeting from my residence in Kolkata, sir. Sir, if we see the performance of a company this year, it is a very good performance, sir. Profit before tax, profit for the year have all gone up, sir. Coal production has also gone up. Uptake of coal has also gone up, sir. You have given a very good dividend, sir. This is a very nice performance, sir. I have a few questions to ask.

What is the guidance you give for this, for this particularly this year to the investor's community? I would like to definitely know, sir. And my previous speakers have already asked questions, so those questions I do not want to repeat, this is not good sir. So one more thing I wanted to know is that, sir page number 308 and 309, they are showing some fatality, this year we had 21 fatalities sir, point number 11, page 308, that is a high consequence work related injuries also sir 6060.

Sir, our Coal India is a very big company sir, so is it not possible to reduce or minimize this one? Why there should be fatality? What is the problem, sir? We do not have that knowledge or we do not have that expertise or some material failure or as a human failure, our safety department should be more responsible. So that we should not lose our workers or our employees in such a way, sir. Page number 309, also shows some fatalities and some injuries and all, sir.

These are the things I would like to definitely draw your attention and please tell us, what are the steps you have taken, so that we should not recur again, sir. Sir, down the line for 20 years if we see, sir, could you tell me what is the future of our company is going to be? Because now this coal is mainly used for generation of power. So, now we have got solar energy everywhere, people are, all industries and everywhere we are going for solar energy and at the same time, the hydrogen also is being used and slowly it is coming to the world.

Sir, what I believe that, since hydrogen comes, solar energy increases, so how much coal use will be there in a down the line for 20 years if you can please tell us, it will be very good sir. So before I finish, I would like to thank our company secretary, Mr. Dubey and his whole team for being very good in investor services, sir, including Mr. Mohit Gupta, Ranjit Singh. They are always getting in touch with us and we get very good services from our company secretary and his team.

Mr. Dubey, please sir. Sir, before Mr. Dubey, there was Mr. Viswanathan sir. He used to call us sometimes in the office. Mr. Dubey, this is a request sir, if possible sir. Sir, you cannot meet the large quantity of people. If you ever call us in the office in Kolkata, I am from Kolkata. So it will be very kind of you, sir, if you can please do that once. Nothing to add, most of the overview. Thank you.

**Moderator:** Thank you so much. We now move to our next speaker member, Lily Pradhan. We request you to accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Lily Pradhan:** Very good morning of all Chairpersons and all viewers. Myself Lily Pradhan from Kolkata. First of all, I give my respect to the Board of Directors, respected Chairperson, respected secretary with the secretarial team. As a secretary, always coordinate with me, even all shareholders. I am very happy to know that the company's performance is developing a lot, which is sustainable growth in nowadays. But I have put some specific question in present situation.

What is the aim and the object of future development in all over world and then national level globally? What is the CSR activities on challenging persons? This micro analysis of CSR activities. Must be submitted as a capex plan in future development. Please always send, consider the VC for the attending of the abroad persons, who has to participate and express their views easily. Nothing more, all the best. Thank you so much.

**Moderator:** Thank you so much. We now move to our next speaker member, Tapas Kumar Dutta. Request you to accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Tapas Kumar Dutta:** Good morning everybody. Respected Chairman, Distinguished Board of Directors, eminent KMPs, and my fellow shareholders attending this meeting, I, myself, Tapas Kumar Dutta, an equity Shareholder of Coal India Limited. I profoundly express my sincere gratitude to the Galaxy of Coal India Limited for their dedication, exertion, commitment and outstanding achievement.

My heartfelt indebtedness to our Secretarial Department for their excellent and remarkable investor services. They are doing everything efficiently, effectively and intelligently. Sir, I have a few queries. Page 102. Who is your lead banker? Page 120. Doubtful trade receivable increase 227 to 2.134. Sir, who are the buyer? Why don't you take legal steps to realize the same? Sir, page 152, the title deed of some immovable properties is not in company's name and of some properties is pending.

Sir, why don't you take initiative to have it? Sir, page 176, unaudited financial statement of subsidiaries and joint venture have been certified by management. Sir, why have the financial state remain unaudited. Hindustan Urvarak and Roshan Limited, the most capital intensive unit is incurring losses. Sir, what is your planning to viability? When will it be viable? Sir, page 197, large number of fatalities, fatal accidents, serious accidents and serious injuries took place in SECL.

Sir, why is SECL an accident prone zone? How can you, what plan do you in this subsidiary. Sir, page 232, expenditure on R&D INR74.86 crores, sir, out of this what is the capital expenditure and what is the recurring expenditure? The total R&D as a percentage of total revenue is not given in this section. Sir, page 291, turnover rate as shown is not correct. Sir, page 291. 95% and 5% cannot be a turnover rate. Sir, it is to be rectified. At page 301, disciplinary action was taken against KMPs and employees. Sir, which type of disciplinary action have you taken? With this, I conclude it. Sir, thank you for patience hearing. Over to you.

**Moderator:** Thank you so much. We now move to our next speaker member Ashit Kumar Pathak. We request you to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Ashit Kumar Pathak:** Very good morning respected Chairman, government nominee, Board of Directors, company secretary, fellow members joining at 49th AGM of Coal India Limited. My name is Ashit Kumar Pathak joining from Gangnam, Kolkata. At first my extreme gratitude to our Company Secretary Mr. B.P. Dubey and Secretarial Department for sending me the notice of the AGM, an excellent informative annual report.

This is the first time I am seeing Financial Year 2020 very well in advance and allow me to speak. Thanks to my company's secretarial department, also leadership team. The excellent financial performance, excellent financial year 2023, profit after tax INR28,124.94 crores

aggregating 62% up than previous financial year. Operating profit margin achieved 24.08% and net profit margin achieved 22.04% and return on net worth achieved 56.03%, excellent.

And also production activities also 100.5% satisfied target, which aggregates 73.20% and also EPS also gone up 45.70 and members are getting interim dividend to this INR20.25 and final dividend which is INR4 per equity share. Sir, I have some views, which I would like to share. It mentioned total production of coal in India financial year '23 aggregating 893.08 MT and growth mentioned 14.76% than previous financial year. And from respected Chairman states that, it mentioned that renewable sources have gone 19% in financial year '23.

And their contribution in the overall generation is 12.5%, aggregating at 203.36 Bu, drained by coal by 5.6x and coal role amplifies the importance, where 84% of the total coal production supplied by the power sector. So through some highlights, with all these positive factors, the key reason for diversification coal to chemical and shift to renewable energy. Has any further my company compelled to follow up stringent norms for decarbonization, for diversification of this business?

If so, the entire capex program needs to three years for diversification coal to chemical. But we have executed three moves with BHEL, GAIL and IOCL with production of coal gasification, liquefaction and hydrogen production. The balance sheet mentioned, which strengthen the resilience framework. With this can we able to minimize the coal fuel seizure and illegal coal off take from closed mines? And steps taken for positive performance subsidiaries ECL, which is very, very lower position than other subsidiaries. And present capacity of capitalization are present 322 mines, if possible throw some highlights.

Any impact in our value of sales coal by e-auction, where last year volume only 62.32 MT then 110.80 million, where the price of 1 ton coal by e-auction is 158% increase. And sir, also statutory levy per ton coal also INR797.86 increased due to imposition of GST cess, DMF and NMET and other levies. Sir, our entire capex program target to achieve is mentioned 1 billion ton in the financial year 23- '24 and present status of Coal India, new coal mining projects got green note last year.

Sir, respected Chairman's speech, it mentioned there was INR8,153 crores was provisional wage revision by financial year '23 for CILs non-executive manpower. So my view is that as early as it to be settled down because they are the main pillars of my company for this excellent financial performance. This is my request to my company's management team.

And sir, we have small debt mentioned INR4114.73 crores. It may be to be a small amount to be deduced as early as possible to be a pay-free company because that will be positively impact in our capital market and standalone inventories, I noticed is INR20.54 crores against INR13.16 crores previous year it should be a notice here and finally, we have equity capital INR6162.73 crores and other equity is INR51082.16 crores.

Any recommendation for rewarding bonus share or NCD? Because NCD rewarded bonus as well as NCD to members early. So, this is my humbly approach to reward the members with this. Nothing to say more, I pray to God everybody good health and prosperity of my

Maharatna company Coal India limited. By the leadership our President of India and respected Chairman and other leadership team thanking you sir

**Moderator:** Thank you so much. We now move to our next speaker member Jaydip Bakshi. We request you to accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Jaydip Bakshi:** Very good morning Chairman and Board of Directors. Myself Jaydip Bakshi connecting from the city of Kolkata. Thanks to our Company Secretary Mr. BP. Dubey, for giving me an opportunity to express my views and presenting a detailed voluminous 500-plus pages of Annual Reports. It's a really wonderful and informative one, and a quite good descriptive one also. And also to our Secretarial Department team, including Mr. Mohitji and Mr. Ranjitji for maintaining relations with the shareholders.

Sir, your initial speech explained our company's position also, and also our future prospects, sir. So, we had a good performance and so congrats for the dividend you have passed on to the shareholders, sir. Sir just nothing to -- you have explained clearly about our company's future also. Sir just want to know the utilization of the idle land bank at the mine site, how are we going to utilize it? A new procurement for handling of coal and smooth movement through the AI.

Regarding the open cost and the underground market in our continuous to government exchange exchequer how much are we relying on this? And regarding the CSR activities where we have spent around INR400 crores the rural development, healthcare, women empowerment is a good achievement, sir.

Sir, just want to know for the uninterrupted supply amount of what is the amount of stock we are holding in our coal department? And what are the steps to achieve the one billion ton productivity by 24-25? And steps for upgradation of mechanized coal transportation. And sir there was a story that regarding the outsourcing of development and operation of new mines to mine developers and operators. Kindly throw some light on this.

Nothing to add more, I have full support to our company and hope sir under your guidance and with the help of other Board Directors, our organization will come out with much better results and reward the shareholders and assembly. Thank you sir and all stay safe. Namaskar.

**Moderator:** Thank you so much. We move to our next speaker member Abhirup Nandy. He had registered as a speaker shareholder, but has currently not joined the meeting. So, we now move to our next speaker member, Kaushik Shahukar. Sir, we request you to kindly unmute your audio and video and you may proceed with your question.

**Kaushik Shahukar:** Yeah, good morning everyone. I am honored to have the opportunity to address you all today and would like to express my gratitude to the Board of Directors for allowing me the chance once again. First of all, I salute the Board of Directors for continuing VC mode of meeting thereby allowing Pan India shareholders to participate.

Thank you sir and continue the positive trends. I am satisfied shareholder of our company and I must commend the management for their remarkable efforts in creating wealth for the shareholders. However, I like to raise a couple of concerns. My primary concern pertains to the utilization of savings on account of virtual mode of meeting. I believe it would be prudent and fair to allocate a portion of the funds to the welfare of the shareholders, more particularly among speaker shareholders who actually participate in the AGM as a speaker, considering the valuable contribution and actual involvement in the meeting.

It would be a gesture of recognition and appreciation to distribute a small memento on the occasion of festival. Can you provide the breakup of physical expenses and expense on account of virtual meeting if possible? I humbly request the Board to consider my proposal and explore the possibility of implementing this gesture of gratitude and appreciation. By doing so, I firmly believe that it will reinforce the positive rapport between company and its stakeholders and contribute to the overall well-being of our corporate family.

My next concern is how is Coal India ensuring the safety and well-being of its workforce in its mining operations? Could you discuss the company's effort to upskill and train employees to adopt to changing technological and operation requirements. My final concern is that company has been hesitant in supporting individuals in need, including myself. I have shared my credentials in past and follow up with the company consistently. But my request has not been considered, not adding differently-abled individuals be part of CSR activity then why the company is hesitance in supporting me.

I have appealed for a support in certification work including form 15CB. Your assistance would mean a lot to me. If I can't get help from such a reputable company like Coal India, then whom can I turn to? I am resending my credential after the AGM for your consideration in the hope of receiving justice and proactive consideration for desired help and support.

Sir, after suggestion of Mr. Vishwanath and CS, my assignment with Coal India has been stopped. Why Sir? I want to clarify that I am not seeking any handout of free money nor sympathy. I value my independence as a Chartered Accountant. I hope you can understand and respect my desire to maintain the independence. Thank you for your consideration in my request.

With your support I can make significant contributions to our organization. I have a positive impact on society. I eagerly await your response and sincerely appreciate the time and attention you have given me today. Additionally, I would request your assistance in introducing me to your assistant auditor. As a fellow professional I believe that expertise and dynamics would be instrumental in realizing our mutual goals. Thank you. Thank you so much, sir.

**Moderator:**

Thank you so much. We now move to our next speaker, Goutam Nandy. We request you to kindly unmute your audio and you may proceed with your question.

**Goutam Nandy:**

Thank you, sir. Good morning, respected Chairman, Board of Directors and my online fellow shareholder. Myself, Goutam Nandy from Kolkata, very old equity shareholder of the

company. So, firstly, I would like to give thanks to your Secretarial Department for sending me Annual Report along with notice and necessary joining link through email well in advance. So, specially thanks to our respected Company Secretary Mr. Dubey and his whole team including Ranjit and other dignitaries who are giving us very good services to our minority shareholders.

Sir, you are organizing your Annual General meeting through video conference and I find it is a grand success. Sir, I am very pleased to receive your wonderful Annual Report consisting 360 pages, which is very, very attractive and also very, very informative. Sir, accounts and performance you have described so beautifully in your Annual Report. Sir, I don't want to ask anything else. Earlier speakers have already expressed their views relating to the performance. So no repetition from my side. Sir, I find very good performance in every segment, even in this challenging year.

Sir, we are very happy. You are giving us very good dividends, sir, in this market scenario. Sir, your CSR is also very, very good. So, please keep it up. Sir, what is your road map for the next 3 to 4 years? Sir, is there any plan to issue bonus share in near future? Please let us know. We are eagerly awaiting, sir. Sir, one request, if situation permits, please arrange a mine visit. If underground is not possible, please arrange for the open-cast mine visit.

Sir, I have requested for the hard copy of Annual Report. You have already sent well in advance. Thank you, again, sir. Sir, I am very happy and very proud to be a shareholder of your company. I have full trust with our strong management, sir. And so I, along with my family, wholeheartedly support your all resolutions, which we have already casted to my e-Voting. I am looking forward with a positive outlook towards our company with higher profit margin, handsome dividend, one is to one bonus and a return, sir. Sir, may God bless you sir. Stay safe, stay healthy. Thank you very much.

**Moderator:**

Thank you so much. We now move to our next speaker member Mahesh Kumar Bubna. Mr. Mahesh Kumar Bubna had registered as a speaker shareholder, but currently is not connected. So, we move to our next speaker member, Sharad Kumar. Request you kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question. Mr. Sharad Kumar, you may kindly accept the prompt on your screen. There seems to be a connectivity issue. We move to our next speaker member, Shailesh Mahadevia. I request you kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question. Dear shareholders, we will wait for a moment while the speaker member unmutes his audio and video. Yes sir, you may proceed.

**Shailesh Mahadevia:**

Yeah. Respected Chairman, distinguished Board of Directors and members of the management team. Sir, let me first congratulate the company for achieving excellent results during the year under consideration. I have become a member of Coal India only recently and this is my first AGM. I wonder why I did not become a shareholder of such a good company in the years earlier.

Sir, I wish to appreciate the excellent integrated report which has been presented to the shareholders which includes BR and SR report and also the value creation of all our six capital.



There are other lot of information in our report and I will be able to go through it in detail once and when I receive the physical copy of the report. Sir, I also appreciate your Chairman's speech which has very well analyzed the working of our company and also given the future roadmap.

Sir, you have also covered all aspects of the working of the company. Sir, I also appreciate the holding of virtual meeting instead of physical meeting and that has enabled me to join at the age of 84 from my residence in Mumbai. Thank you very much, sir. Now I wish and I would like to appreciate the cooperation and assistance of the Secretarial Department. They are so very prompt and so very cooperative. It made me very happy with their attitude.

Sir, now I wish to go to some of the questions. Sir, my first question is that our company has given so much of emphasis to environment in view of the fact that our company may be one of the culprits to spoil the environment. Sir, I appreciate this attitude that you are working in the national interest and not only for the company as such. However, in this connection you have planted a number of trees so that they can absorb the emissions. Sir, may I know what are these trees which have been planted?

Sir, my next question is regarding the pay scale of all the executives of the company. Sir, our company is operating as efficiently as any other private company in the country, including your colleagues from ITC. I will put the management in the same category and therefore my next complaint and request that increase the compensation package of all the executives of the company to get even still better result and to appreciate their services.

Sir, my next question is regarding the quality of coal which has always been a problem for many years and we have tried to improve upon the cleaning of cotton at the pit head itself, so that we may not have to transport the dust which is there along with our coal. Sir, what I would like to know is that are we -- what are we using the ash which is separated from the coal and whether it is being used profitably or not.

Sir, my next question is future of coal as a source of energy supplier. We find that a number of companies have placed order for supply of super thermal critical power stations which will usually have the life of at least 15 years. That means coal is likely to play an important role as a source of energy in the years to come. However, sir, I would like you to give us an assessment of utilization of coal as a source of energy in the years to come and how it will compare with the other renewable energies.

Sir, my next question which was not emphasized in your Chairman's speech is the digitalization of all our operations and the latest technological use which we are making in our operations, particularly artificial intelligence, IoT, machine learning because these tools will increase our efficiency to a very great extent. Sir, I would also like to know whether we will be using 5G technology as soon as it is made available which is likely to be introduced in a short while from now. So that will help us to understand the prospect of our company in the times to come.

Sir, my next question is regarding the CSR work which is being done on a massive scale not only as per what is required by law, but even beyond that. Sir, however what I would like to know is – sir, what I would like to know is whether we have made any economic impact study as a result of our CSR work for the benefit of society. As all of us know there is a multiplier effect, there is a ripple effect. So, if you spend INR1 crore for the benefit of society, the society will benefit by a much larger amount, say three times, four times.

Sir, have we made any study of this impact and there are independent agencies available on the subject and if we can make that study and present it in our report it will increase the understanding of our company for the benefit of the society at large and that will give us our company in a proper perspective and sir last question how are we likely to celebrate the 50th year, which will be only next year? And let me congratulate you in advance for reaching such a milestone in such excellent performing company. Sir, with this namaste to all the Board of Directors including the Chairman for giving me this opportunity. Thank you very much, sir.

**Moderator:**

Thank you so much, sir. We now move to our next speaker member, Gaurav Liladher Rozatkar. He had registered as a speaker shareholder, but currently is not connected. So, we move to our next speaker member, Anushri Sen. I request you to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question. Yes ma'am, you may proceed.

**Anushri Sen:**

Good morning respected Chairman and my fellow shareholder. I am Anushri Sen, equity shareholder of Coal India Limited. Sir, I congratulated the Company Secretary to give me a chance as a speaker. Coal India produces the largest coal in India. Also, imports large quantities of coal from many countries. Naturally, production cost is high for logistic expenses. So, what is CIL view in this matter?

Sir, it is good thing, Coal India plan to invest various projects such as coal gasification, solar power and diversification. Sir, what is the target of coal production and current situation of coal 2023? Is coal India debt free industry? At last I wait for bonus share after a long time gap. Thank you all.

**Moderator:**

Thank you so much. We now move to our next speaker member Srikanta Sen, requested to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question. Yes, you may proceed with your question. Yes, sir.

**Srikanta Sen:**

Good morning, respected chairman and my fellow shareholder. I Srikanta Sen from Howrah an equity shareholder of Coal India Company, Coal India Limited. Sir, at first, I thank my Company Secretary and others to give a chance as a speaker. Sir, in COVID time, Coal India engines start through video conference and audiovisual. But now COVID is about to normal sir why not physical meeting finally consider physical meeting.

Sir, previous speaker covered my maximum question so I am not repeating and time not wasted. Nothing to say about my strong -- about strong balance sheet of Coal India. Sir, regarding pollution many countries switch their steam from coal product by using solar, wind power and autonomic power for avoiding health hazard pollution. So, any precaution taken in

our in coaling CIL. At least my last -- at last my question, what is the manpower of Coal India and used power capacity? Sir, kindly arrange a mining unit, thank you.

**Moderator:** Thank you so much. We now move to our next speaker member Bharat Raj, request you to accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Bharat Raj:** Yeah, I am audible Sir. Yeah, very good morning, good afternoon, entire Board of Directors.

**Moderator:** Sir, your audio is very low, if you could just come a little closer to the mic.

**Bharat Raj:** Yeah, very good morning, good afternoon, my entire Board of Directors. First of all, I thank the management for wonderful performance. Chairman sir wonderful speech you have given entire information. Sir, Coal India is a bread and butter for the shareholders. Sir, a wonderful dividend payout sir, thank you very much. I hope this will continue. Sir, next year we are celebrating Golden Jubilee year sir. So, on this happy occasion we expect a bonus from the management, sir, Chairman, sir. Please consider a bonus, liberal bonus for the shareholders and a special dividend also, sir.

We will be happier. Sir, there is no questions regarding our management, sir. We are very good transparency is there. I hope in the next coming years we will be safe, healthy and we will have a physical AGM sir. I hope the government will permit and so that we can meet you personally we can have a very good get together followed by lunch sir. Sir once again sir it is possible give us the opportunity to plant visit. Sir take care sir, God bless you, enter whatever time be safe be healthy sir. I am Bharat Raj calling from Hyderabad. Thank you very much.

**Moderator:** Thank you so much. We now move to our next speaker member, Kamal Kishori Jhawar, who had registered as a speaker shareholder, but currently is not connected. So, we move to our next speaker member, Santosh Kumar Saraf. We request you to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Santosh Kumar Saraf:** Respected Chairman, Director and employee I am Santosh Kumar Saraf from Calcutta a warm greetings to all of you. I hope that you all will be healthy at this time. First of all, sir, I would like to thank those employees whose hard work has given us such good results. Those present in the meeting and those who are not present please convey my thanks to them. It is because of their hard work that we are getting so much dividend and good results because of their hard work.

Sir, I will not say much, just a few things. First, what steps are you taking for fraud? What steps has our company taken to stop fraud? Sir, please tell us. And what steps are you taking for insider trading? Please try to tell us.

Second, what steps are you taking for female empowerment what steps are you taking for female empowerment, please discuss about that. Also, about your physical share, how many employees do you have who have physical holdings? Why are they not getting them demat? If employees are not getting demat, how will our shareholder will do?

This VC meeting is very good and wish that in future VC meeting you will organize. If you will physical meeting then you should have the option of VC so that people who cannot attend physical and those who can attend in VC. Once again our directors, all the officials, all the employees present today, I wish them a happy 2023. I pray to God that in the year 2023, they will be good for our company and us. I welcome our new Secretary and hope that he will maintain a good relationship with us. Once again, I thank all our workers by thanking all my workers. Jai Hind Jai Bharat. Namaskar.

**Moderator:**

Thank you so much. We now move to our next speaker member, Bimal Krishna Sarkar. Request you to accept the prompt on your screen, unmute your audio and video, and you may proceed with your question. Yes sir.

**Bimal Krishna Sarkar:**

Sir, very good afternoon. I am Bimal Krishna Sarkar equity shareholder of the company. I am speaking from my residence, Kolkata. First of all, I would like to thank Chairman sir you're excellent and valuable presentation about the company's performance. Thank you, sir, the Company's Secretary, Mr. Dubey, and his department's Mohit Gupta ji, Mr. Ranjit ji, all cooperate with our shareholder. We have good relations. We have sent Annual Report, notice and link. We have talked to them timely and over the telephone also. So, thank you very much, sir.

Sir, the results that have come this time are really brilliant. Sir, the sale of coal has increased. Sir, the revenue from operation has also increased. This is a brilliant result. The biggest thing is profit after tax. This year, during the year, our company has seen significant results. Sir, last year, as per consolidated statement, INR17,378.42 crores was made during the year. Sir, this year INR28,124.94 crores. This is significant. Sir, thank you very much. Mr. Sharma, I thank you for your entire team.

Sir, question number one. I think most of the questions have already been raised. So I will not ask more questions. I want to know one question. Page number 470, note number 34. Sir, you have written doubtful debt INR191.90 crores Sir, could you tell about this and it will be good to know, who had this doubtful debt and which was the company

Please give us some information about this Sir, coal production increased by 12.94%. Sir, during the year, in 2022- '23, and this year, 703.20 metric tons. Last year, it was 622.63 metric tons. Sir, from the beginning of our company, till date, the highest production I am very thankful to our company's Chairman, your entire team. Sir, I thank the CSR committee. Of course, Section 135, sub-section 5, CSR obligation INR7.10 crores.

CSR project, both ongoing project and other ongoing project Sir, INR41.17 crores Total expense of CSR is INR44.94 crores Sir, my last question is This is not a question This is my suggestion. People who are visually disabled, especially the event person, those who are visually impaired, those people should be helped through CSR activities. Chairman, sir, you should remain healthy, your entire team, the company, all the employees should be healthy, I pray to God. With that, my words will be completed. Thank you very much, sir.

**Moderator:** Thank you so much. We now move to our next speaker member Anindya Sunder Roy. Request you to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Anindya Sunder Roy:** Good afternoon sir, Chairman of the meeting, Board of Directors, employees of the company and company secretary and my fellow shareholders. My name is A.S. Roy. Before I start my speech, I just like to pay my condolences for all those departed souls at this dangerous industry, those who have lost their lives to enlighten the whole system of the world, sir. And my, also I pay respect to you, sir, because you are also doing the same thing in the, so far.

Sir, my, all the questions have been raised. So I have only one thing to say, that since this is not any sustainable industry, and we are not any production industry, we are only extracting and processing industry. So what is the future? As long as the depot reserve is there, we survive. Maybe this is for 50 years or more, I don't know exactly. And since there are illegal mining, there are so many natural coals because of burning of that.

So my suggestion is that, why don't we in full swing we have the largest area of operations, operational areas as in terms of other industrial sectors. So why don't we use for the purpose of production of generation of energy like solar, we put all, we convert it to full of solar system, energy generating power system. As we can be also supply to the whole system with generating a power, solar energy generating power plants.

Sir, whatever so far, we have done for CSR, everything is so, I have nothing to ask you for anything more. But just I would, before I say something, I mean to conclude, I would like to pay my respect to our newly appointed secretary, CBP Bijay Prasad Dubey, who is a very gentleman and a very, very good-hearted man and very duty-bound person as our former secretary, Viswanathan. So I wish you all everything. Sir, CSR, everything is so good.

I have nothing more to say. It is so late sir, because I have applied for my number within 10. But I have been allotted to 24. So it is very very late and I am confused with my father's speech. I wish you all from the bottom of my heart and for you all risking, once again risking to enlighten us, the whole world with this industry. So thank you, sir, all. Stay well, stay safe. My name is A.S. Roy, sir. Thank you.

**Moderator:** Thank you so much. We now move to our next speaker member, Atanu Saha, who had connected as a speaker shareholder, but is currently not connected to us in the meeting. So we move to our next speaker member, Amit Kumar Banerjee. I request you to kindly accept the prompt on your screen, unmute your audio and video and you may proceed with your question.

**Amit Kumar Banerjee:** A very good afternoon to everyone. Respected Chairman of the meeting, other Board members present, myself, Amit Kumar Banerjee from city of Kolkata. Thank you for getting me connected and opportunity to speak. Such a wonderful meeting today organized by the company Coal India Limited. It is our 49th annual meeting of the company. Coal India, it is one of the largest coal producing company in the world, a Maharatna company.

As regards the performance is concerned, yes, it is very good, nice growth, strong financial presentation, total revenue increased with a tune around INR16,503 crores. Profit after tax

stood about INR14,802 crores, increased in comparison with the last year as well as the balances. EPS is also up about 45.70. Dividend is also there.

Other expenses, sir? It looks higher side. So, kindly keep attention over there. Miscellaneous is about INR27.36 crores. It is an increase from last year. Donation, I don't know exactly, is a INR15 crores, .48. Last year it is only INR3.28 crores, travelling INR11 crores, consultancy, legal, is around INR4.24 crores, 25.23, which is a very high side, sir. So kindly keep attention, such a peripheral expenses like miscellaneous, traveling, we could resolve whatever the issues, these concerns through video conferencing and other. So kindly keep attention tensions over there.

I'd like to know about a risk management issue. Vision, kindly discuss and share your views. Research and development cost to sales for next three years. Sir, I would suggest consider plant visit with lunch, so that we could see, also observe the necessary infrastructures over there. What is the key challenges now at present? Can you share your views? Even it is same. The EPS is about 45.70 is very good.

Consider bonus because we are waiting for that bonus. So we try to consider such things to the minority shareholders. I hope our company grow up with better results with age. I thank company secretary Mr. B.P. Dubey and his secretarial team also for good investor services. including our video operating team for smooth conducting such a wonderful meeting today. I myself, Amit Kumar Banerjee, over to you for further proceedings. Thank you, sir.

**Moderator:**

Thank you so much. We now move to our last speaker member Atanu Saha whose connection we have just re-established. Sir we request you to accept the prompt on your screen. Kindly unmute your audio and you may proceed with your question.

**Atanu Saha:**

Good morning. The first is good morning sir, because time, weather time is afternoon. My I. Atanu Shah, a shareholder of Coal India Limited. My respective Chairman, and Board of Directors and all Independent Directors in different places and our company secretary Dubey, who is newly after Viswanathan and his all team, mainly this is Mohitji and Singhji, who informed me over phone and give me different information to connect and to present this meeting. And CFO and all shareholders present in this virtual meeting.

So today our Coal India Limited, is organizing its 49th annual general meeting. Just one year ahead, we observe 50 years annual general meeting. So today is 23, August, it's '23, our company. So my previous shareholders, number of previous shareholders arise, number of queries. So I just important factor for myself sir, that is sir, it's our, it's almost debt-free right now and also good dividend and paying a good dividend and promoter hold is decrease and but one thing is that I'm important, that is promoters holding is decreased right now, sir, minus three%, sir.

So how do we influence the public shareholding, sir, because this is Coal India. So, sir, another thing is that the, yes, so already the number of queries. So, I wish a good year ahead with good result. Before I leaving, I wish a read a little two or three lines a poem of Dr. H.P. Kanoria universal prayer. Oh God, though all are father, mother, friend. We the children love our

parents, though out in our hearts and minds and make us fearless. We surrender our will, all the altar of the will. We love the, though love us, though love our complete surrender. We aspire for work, knowledge and devotion. Work, work for the world and love, love and bring. Sir, this is our national poem, which will lead us to energy world.

And sir, one thing sir, this is very, very important for us. We think about our Coal India Mining visits, sir. Very, very important. Page number 65, the book I got, very, very good book, like a textbook, which informed 17 national health information for in new world. It is written here that we nurture and strengthen the relationship with investors community. So, this is a question sir, what you have done this please. Thank you sir. I Atanu Saha, I hand over to our moderator. Thank you. Have a good day.

**Moderator:**

Thank you so much. This was the last question. I now hand over the proceedings to Chairman, sir, for the proceedings.

**P.M. Prasad:**

I will summarize the questions and will answer to the shareholders questions and queries raised. Number one, **Subhash Shishak**, he has asked regarding the capex outlook for this year, broadly what are the areas we are spending in this head wise. Head wise, it is land, land is one of the major heads almost about INR3,000 crores, land, building, P&M, infrastructure including roads.

As we are geared up for 1BT, our roads, railway lines, infrastructure has to be build up. And mine development activities including safety, new blocks, similarly other initiatives like solar, JVs and future upcoming projects like MBPL, this power plants we are going and other P&M equipment and all exploration and prospecting. These are the things which are covered in the capex.

Second is realistically approaching for production of 1 BT. Definitely, last year, you have seen the results again as 700 million tons, 703 from 622, almost 81 million growth. This year 780 million, we are very confident of achieving 780 million tons and next year it is 850 tons, '25-'26, it is 1 billion tons for the year. Hard copy you have asked for annual report I request company secretary this is some of the shareholders have requested and it will be sent by post.

Regarding second Manoj Kumar Gupta here, no reflection in stock market share prices. It is continuously evolving and production parameters you have seen very encouraging results. And in the last 15 years, 16 years, the first time, it was the growth was previous growth about 44 million. This time the growth was 82 million. You can see that thing, that is in the company's hand to perform in all the sectors right from production, profitability, dispatches, even in environmental concerns, even quality, about 6% raise in quality of coal is also there.

Coal shortage at power sector, as such there is no coal shortage at this point of time. Almost plus 80 million tons both at power plant side and our stocks at Coal India it has put together. We will last and we will see. Though temporarily in this August month there was a peak demand has grown, but it will be met. The power sector there is no shortage absolutely and I do not foresee any shortage in the coming months also.

CIL is equipped to meet the country's energy security. Any plans to list subsidiaries in stock market? Yes, BCCL and CMPDI as they are directed by MOC, BCCL, we are in the process, we have identified the banks and the procedure in place. Definitely these two subsidiaries, first BCCL, CMPDI will follow. And improving conditions in hospitals, definitely this is a thing where our personal department and we are also working, employee welfare, and not only for our employees, for contractual employees and stakeholders also we are extending the facilities and we are proud to announce that shareholders, wherever villagers are also getting this nearby surrounding village also being treated in our dispensaries.

Improper condition, this will be taken care from CSR, CSR for other hospital, this mega health camps are also being taken at many places in the entire coal producing mining area. And solar power and renewable energy, solar power we are definitely geared up 3,000 megawatts is our target in the next three years. This year about 388 megawatts. So, this is in pipeline both roof top, ground mounted and some floating also it is in pipeline.

Shri. Manas Banerjee has asked for coking coal next three years, what is the volumes? Last year coking coal was, coking coal about 2.2 million we have produced. We have sent to SAIL and RINL, 1.45 million from BCCL. There is a tremendous growth in coking coal supplies also, but both SAIL and RINL. This year already in the first four months again there is a growth of 25% to 30%.

So, next three years, we are very much confident that in the coking coal supplies to was with. Every year-on-year, there is a growth of 20% in this sector, we have kept. Regarding Talcher fertilizer in FY '24-'25, yes in the Q3 of FY '24-'25 it is commissioning is possible and right now, 50% commissioning is done and the plant is construction is at variance stages is being done. Aluminum plant presently the proposal is dropped. We are not going ahead.

A new thermal power plants at NBPL in Mahanadi and MPPGCL in SCCL Madhya Pradesh government 160x60 megawatt plant is coming in with Madhya Pradesh government and in NBPL 2x800 megawatts is under planning and their different power supply agreements also are in place. Mine visit, many shareholders have asked. I request company secretary to arrange a mine visit in the coming months. Shri. Santosh Saraf annual report, the core page you have mentioned, noted, and it will be sent in a better way next year. Amit Banerjee, absent.

Sujan Mandal Modak. Guidance to investors. Investor-friendly capacity. Fatalities, you have talked for the serious accidents. Serious and fatalities. Fatalities, we are also working. Coal India is continuously paying attention on safety. You could see the overall accidents in the last five years is on a reducing trend. Till last year also, compared to the previous years. But even loss of 30 lives also, it should not happen. That is noted. And every individual life is important from a company point of view. For their family, whether it is a departmental worker or a contractual worker.

So, this safety measures, it is a continuous process and we will pay attention and we will ensure that in future, this accidents will be reduced and this safety propaganda and other things will be in place. It will be on top priority for the top management of the Coal India. Solar



energy as I told earlier CIL 3,000 megawatts is planned in next three years and it is we are going to achieve this target.

And coal production definitely next 20 to 25 years under all the study reports, KPMG to all, we are sure 20 to 25 the growth will be there, but the energy mix if you see in the country, definitely renewable share is increasing, but for the next 20 to 25 years coal production will be there, minimal growth also will be there, but we should, we are also planning for diversification whether it is power plants, whether it is solar installations and coal to gasification.

Next Lily Pradhan madam, CSR activities, this micro analysis is definitely above one crores projects. We are doing the impact analysis across all the subsidiaries and we are awarding the third party agency to study the reports and they will submit and after the third party evaluation and the impact analysis, further course is being decided. And regarding capex, capex for the next three years in place up to 1 billion ton, whether it is for land, whether it is for first mile connectivity projects, it is already in place.

Tapas Kumar Dutta, trade receivables in that doubtful buyers is asking some Genco's, but 17,000 crores is right now the receivables, but we are sure we will be realizing everything to the maximum extent and it will be taken care. And audited results of the JV companies, except that everything is in place, some small joint ventures at subsidy level is there, but that also will be taken care. HURL losses you have mentioned and whether it is viable country needs Urea and it is a state of the art technology HURL is going.

Just commission and I am sure in the 1-2 years it will be break-even and profits it will come. And, fatal accidents you also mentioned as I told earlier plan to reduce accidents whether it is by conducting safety drills in the substrates, inter-area competition, inter-mine competition, it is by Hallward management that transport equipment, separate lanes for light vehicles and this transport vehicles which is carrying the ore.

Safety management plan is in place but it is to be updated. Safety intermine competitions we will take care. And R&D this year 2022-23 we have spent around say INR62 crores. You ask for the percentage of the total revenue in capital expenditure it is 16,500 it is almost about more than 12%-13% capital expenditure but this R&D we book in revenue the INR62 crores previously it was previous year it is INR30 crores-INR32 crores it is also increasing. The focus on R&D is very much. You ask for turnover ratio, you can see the financial position of the company, ratios are being provided there. Disciplinary action against employees, whomsoever does any misconduct, whether it is absent them or whether it is any dereliction of duties or anything, the proper code of conduct is there as per the code of conduct the action is being taken.

Next is Ashit Kumar Patak, Sri Ashit Kumar Patak. This FY23 it is 893 countries production is there out of which Coal India has produced 703 and others they also produced around 190 million ton. In this year alone with others country will be reaching 1 BT, our Coal India will be reaching 1 BT in 2025-26 as per projections. Renewables the installations are going, coal to chemical you have mentioned, one the JVs are also in place, culture, fertilizer about 17,000

crores, the initial investment is there and 50% the plant is almost 50% is commissioned and another 50% installation is to be take place within another 12 to 14 months' time it will be in place, the plant will be finally commissioned.

E-auction, you told, the rates definitely total out of production about 20%, 10% is e-auction it is allowed. E-auction, the prices if you see, last year 20 to 23, about 4,841 is e-auction per ton and FSA sales it is 1475, wash coal it is 5012, overall sales relation is 1,835 per ton. The capex is in place for the next 3 years. Wage revision you told, 8153 crores. In this already salary, new wage division is already paid in the month of July salary, in September the arrears are also being paid. Regarding bonus shares, three, four shareholders have mentioned that we are not going for.

Next is Jaidip Bakshi, the utilization of land bank as the focus is on the utilization of land bank is there. This portal also we have uploaded and all the subsidies, this land data digitalization is being done and within a month it is being kept. This is the first time this action is taken from the last 6 to 8 months. So, from one point we can know any state out of the 8 producing states we can see by the TANA and where it belongs to whom this is being done.

And 1BT the things necessary for 1BT the environment clearance, forest clearance, land clearances we have to obtain and development of MDOs about 15 MDOs constituting around 140 million ton. 3 MDOs are already started operation one is at C.R.Mall in Mahanadi, one is Ketki in A.C.C.L. and one is Horasi at E.C.L. These 3 mines are in operation, it has come and other 12 mines are in different stages of award of work and obtaining clearances. See next is Kaushik, so called the breakup of, one is safety in mining operations, skill in upgradation in technology, training we have analyzed for next 5 years, personnel directorate has analyzed along with Indian Institute of Coal Management, the workers, officers, staff next 5 years what are the training modules which has to be taken and kept in place that is being taken care.

Next, mine visit, Mr. Gautam Nandy. Bonus shares we have not considered right now, but mine visit we will arrange, as I told. Mr. Sailesh Madhavan. Next. First, I appreciate that at the age of 84, the queries you have raised. For any company like us, you have already seen 49 years in business. We also expect that 84 years when Coal India reaches, the same strength, energy, endurance and the way you are asking questions, it is appreciated. Regarding plantations, different types of plantations we are undertaken, but this time I am telling it is right from Sesame and all Neem, Sesam, Amla, Bambu, Pachnar, Amrut, different type of plantations and plantation target is 1510 hectare around 1613 hectare already achieved.

This year already again the target of 1820, 1562 completed another one and half to two months rainy season is in place. Increased compensation package for executives, definitely this is a point you noted. Quality of coal 6% growth is there in this year from 64 to 74% it is achieved. Regarding usage of ash, ash filling at 3 or 4 mines in one is at Mahanadhi, Balanda, one is at Northern Coalfield, Block B, one is in SECL this underground mines also bottom ash is being filled, ash filling is properly placed some ash is transported to our construction of roads. Future of coal definitely in the years to come next two decades it is sure to stay but the energy mix there may be percentages may be decreased but it is going to stay.

Digitalization of all operations, seven mines we are already DG coal, this Accenture we have awarded a contract, seven mines, three in SECL, Gawara, Kusumunda, Deepika and four in NCL, they are in place right from mine to market, right from drilling, blasting, optimization of the mining operations is being studied, loading operations, transport operations and store management everything is covered in this. 5G technology you told whether it will be adopted definitely, whole India technology adoption it is it will be adopted whatever the best technology is coming in the market, we are trying to implement and this next year everyone has mentioned for this 50th year, 50th AGM definitely we will plan accordingly.

Next Madam Anushri Sen, production cost you have mentioned, production cost it is INR1,522 per ton against last year 1406. This is increase in fuel stores and explosives to some extent it is due to these figures. Sri Srikanth Sen, they ask for physical AGM. At present, this is virtual mode is going on. We will discuss with our Board of Directors in future as per the government directives it can be seen. Pollution, coal versus solar versus wind and renewables, we are going definitely solar. Wind at least we are not there.

In coal steps to reduce pollution, CQMS, continuous coal, continuous environment monitoring, ambient environment monitoring at many places, sidings and every mine, bigger mines we have kept and this is online being monitored by state pollution control boards and central pollution control boards with the different measures like fog cannons, mist sprays and with vehicular dust suppression things and design of all roads we are trying to tackle this. Manpower, we asked it is 2,39,000 on 1st of April 23, mine visit definitely we will be arranging. See, Bharati, physical AGM and my visit.

**Management:**

Yes, we will be looking for mine visit.

**P.M. Prasad:**

See, Santosh Saraf, regarding fraud, cyber security, already in two, three mines, two, three companies subsidies, we have arranged cyber security and at Coal India level also. Our ED, IT is planning, ECT is planning for the cyber security training and across the companies and female empowerment we are conducting and different subsidy levels also focus is there and physical holding this some demat this will be looked into it is noted physical versus VC option will be there even if it is physical that VC option will be definitely there.

Bimal Sarkar doubtful debts this is mostly in case of SAIL and RNL this is on watch risk accounts which is 192 crores it is a long pending thing. This was considered, there was some dispute and this was written off with the concerned boards and of the subsidiary companies and which is a genuine thing because the SAIL and RNL both are also public sector companies and it was in the country's interest it was taken care and CSR expenditure, your company is expenditure of CSR is almost 550 crores.

And last four years, more than the targets, 107% it is done. And it is in the top 10 companies in India, maybe 7th place. I have to verify, but it is in top 10 companies, the CSR expenditure, standalone it is there. See ASROI, the safety you have mentioned and convalescence for the departed souls, each life is important as I have already told and safety we will pay attention and this illegal mining you have touched and burning of coal except at one place at Dhanbad there is area of field other than that every place is in control.

So there is nothing like burning in other sub series and area also the fire as per national remote sensing agency fire has come down fire area the extent of area is quite reduced but still the precautionary measures have been taken place. Last two, the serial number first regarding the donations, you have noted, you have compared with the previous year, the previous year was corona affected 2021-22, but the things are noted and we will see. Risk management is in place, risk for business, risk management committee of the subcommittee of the board is in place and takes the note of the entire operations.

Research and development, 60 crores at all and it is going to increase to 80 crores. Mine visit you are told and challenges with solar and renewable definitely. And this captive mines, the production is increasing, commercial mines are coming up, private sector is opened up. Definitely there are challenges in the next 2-3 years once they come up, our biggest power consumer is NTPC, they are taking around 170 million, similarly DVC, similarly WPTC, such companies are also having their captive mines, they are also coming up.

So, this is we are also working on it to both within coal sector and also with renewables we are also going for 300 megawatt and further also the business opportunities and diversification we are working on it. And last see Atanu Shah, this you have appreciated regarding this and promoter's holding, it decreases your gold and it is noted. And this universal player low for the company, country and all things you have mentioned. And this time the government team is also country first and always first. So, unless Coal India results improve, we cannot contribute to the company and with this I thank all the shareholders.

As required under SEBI Regulation 2015 and Company SEC 2013, company has offered remote e-voting facility to its shareholders in respect of all resolutions proposed to be passed. In addition, we are also providing Interpol to those shareholders who had not cast their vote through remote e-voting from 19th August, 23 at 9 am and ended on 22nd August at 5 pm. ISPs may cast their vote by InstaPoll. The company has appointed Mr. S. Basu and Associates, Practicing Company Secretary as Scrutinizer to scrutinize e-voting and InstaPoll voting in a clear and transparent manner. The results of remote e-voting would be clubbed with InstaPoll and the results will be declared within 25th August 2023 at the registered office of the company. The result will also be uploaded on company's website, on the website of NSDL and also communicated to BSE and NSE. Detailed procedure for voting through remote Insta poll is mentioned in the AGM notice.

**Management:**

Thank you sir. I now read the resolution which are proposed before the AGM in brief sir. Item number 1 is to receive consent of the office to adopt the standard and consolidated audatory finance statements of the company and the balance sheet and the statement of P&L account, the reports of directors, study writers and consultants in India for the financial year ended 30th March, 2023. Item number 2 is to confirm first second interim dividend and final dividend declared for the financial year 2024.

Item number 3 is to appoint director in place of Shri Vinay Ranjan under section 152.6 of the Companies Act. Item number 4 is to appoint the director in place of Dr. B. Veera Reddy in terms of section 152(6) of the Companies Act. Item number 5, special business holiday resolution is ratification of remuneration paid to the co-operative Mr. R. M. Bansal Company

for INR4,42,000 for the financial year started on March 23. Item number 6 is an ordinary resolution, is appointment of Shri Nagaraju as director in construction mode 61 as a company act and introduced in 2013.

Item number 7 is a resolution is appointment of Shri Ghanshyam Singh Rathore as an Independent Director with the purpose of 23. Item number 8 is ordinary resolution is appointment of Chief Infrastructure Chairman as director in terms of section 161 of the Companies Act. All the business are set out in notice the meeting has been concluded and a time period of 15 minutes would be given for voting at the meeting after which the meeting shall stand closed.

Shareholders who have not called polls through remote voting can cast the vote through InstaPoll. I would like to offer a vote of thanks for the continuous AGM sir. At the outset I would like to thank the promoters of the Ministry of Health for the continued support and guidance. I would like to thank Shri P. M. Sir, our Chairman, for steering and guiding the support in AGM. I would like to thank Shri Nagaraju, Assistant Secretary, Government Director for attending this meeting.

I would like to thank the independent directors, Professor Gollapalli Rao, Shri Kamesh Kant Acharya, Shri Denesh Singh, Shri Rajesh Bhojarajan, Dr. Arun Oraon, Shri Punam Bhai Makwana, Shri Ghanshyam Singh Rathore for attending this meeting. I would like to thank our co-directors, Shri Vinay Ranjan, Director of Personnel, Dr. Veera Reddy, Director of Technical, Shri Debasish Nanda, Director Business Development and Behavioral Research and Shri Mukesh Choudhary, Director Marketing.

The company secretary has played a key role in organizing this quarterly annual meeting. I would like to thank our dynamic team comprising of Shri Siddhartha Sarkar, Shri Ranjit Kumar Singh, Shri J. P. Shah, Shri. Bhaskar Sharma, Mr. M. Shree and Mr. Mohit Gupta and other executives for their hard work and dedication. I would like to thank the finance team led by Mr. S. K. Mathai, the finance COO and the central finance team for timely suppression of accounts and getting the safety clearance. I would be mistaken if I do not extend my word of thanks to our previous chairman, Shri Pramod Agarwal for his able leadership and guidance for the project 2023. I would like to thank all the other departments and the stakeholders who have played a key role in this annual general meeting. So, last four lines.

**P.M. Prasad:**

I thank all the participants for making it convenient to attend the meeting. CIL will continue to strive hard to achieve its objectives to meet the nation's energy need. Thank you.

**Management:**

Dear members as advised by the Scrutinizers, the time for e voting has elapsed and they are of the view that all members who are participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM and this concludes the proceedings of 49th AGM of CIL. Thank you all for participating in the AGM and e-voting.