कोल इण्डिया लिमिटेड
कंपनी सचिवालय
3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर,प्लॉट-ए एफ-III,एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन-0332324555,
ईमेल: complianceofficer.cil@coalindia.in
वेबसाइट: www.coalindia.in
सी आई एन - L23109WB1973GOI028844

एक महारत्न कंपनी
A Maharatna Company

Coal India Limited
Company Secretariat
Regd. Office:3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat,Kolkata-700156
PHONE; 033-2324-5555,
E-MAIL: complianceofficer.cil@coalindia.in
WEBSITE: www.coalindia.in
CIN- L23109WB1973GOI028844

Ref No.CIL: XID:04156/157:35086 Date:07.08.2026

To,
Listing Department,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code 533278

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ref: ISIN – INE522F01014

Sub: Integrated Annual Report for FY 2025-26 of Coal India Limited and Record Date for Final dividend for FY 2025-26

Dear Sir/Madam,

1. Pursuant to Regulation 34(1) of the SEBI (LoDR) Regulations, 2015, we are enclosing the Integrated Annual Report of the Coal India Limited for FY 2025-26. The 52nd CIL AGM is scheduled to be held on **Monday, the 31st August 2026 at 11.00 A.M.** IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

2. The Company has fixed **Monday, the 24th August 2026** as the "**Cut-off Date**" for the purpose of determining the Members who shall be eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

3. The Integrated Annual Report for the Financial Year 2025-26 is being sent in electronic mode to all the Members of the Company whose email address is registered with the Company/Company's Registrar and Transfer Agent M/s. Alankit Assignments Limited / Depository Participant(s) through NSDL. The said Annual Report is also available on the website of the Company, viz. https://www.coalindia.in/ and e-voting agency viz. www.evoting.nsdl.com.

4. For Members who have not registered their e-mail address, a letter containing exact web-link of the website where details pertaining to the entire Integrated Annual Report is being sent at their registered address as per the records of RTA/Company/Depositories.

5. The manner of (i) registering/updating - email address/bank account details, (ii) casting vote through e-voting and (iii) attending the AGM through VC/OAVM has been set out in the Notice of the AGM.

6. The Board of Directors of Coal India Limited at their meeting held on 27th April 2026, inter-alia, has recommended the payment of Final

Dividend @ 5.25/- per equity share having face value of Rs. 10/- each for the FY 2025-26 subject to the approval of the shareholders at the 52nd AGM of Coal India Limited.

7. Final Dividend for FY 2025-26, if approved, by the shareholders at the 52nd AGM, will be paid within 30 days. The Company has fixed **Friday, 4th September 2026 as the "Record Date"** for the purpose of determining the Members who are eligible to receive Final Dividend for the FY 2025-26.

8. In compliance with applicable tax regulations and with a view to improving efficiency, security, and ease of document submission, we wish to inform that going forward, all documents and declarations pertaining to deduction & tax on dividend — including but not limited to Form 121, 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 **Tuesday, the 18th August 2026** till **Friday, the 4th September 2026**.

9. However, as an interim measure, in case shareholders experience any technical issues or are unable to access the portal for any reason, they 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 Friday, 4th September 2026 to facilitate timely processing and avoid higher tax deduction at source on dividend payouts. 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.

This is for your information and records please.

Yours faithfully,
For Coal India Limited

BIJAY PRAKASH DUBEY
Digitally signed by BIJAY PRAKASH DUBEY
Date: 2026.08.07 15:15:55 +05'30'

(बी पी दुबे/B. P Dubey)
Executive Director (CS)/ कार्यकारी निदेशक(कंपनी सचिव)
& Compliance Officer/कम्प्लायंस ऑफिसर

Enc: As above

Coal India Limited
A Maharatna Company

Synergy, Diversity
Sustainability

52nd Integrated Annual Report **2025-26**

Coal India Limited
A Maharatna Company

Read inside

01 147 **Corporate Overview**

About the Report – 01
Coal India at a Glance – 04
FY 2025-26 at a Glance – 06
Strategic Initiatives Driving Value Creation – 08
Performance Highlights – 10
Operating Footprint – 14
Operating Environment – 16
Value Creation Model – 18
Chairman's Message – 20
Strategic Collaborations and Partnerships – 24
Beyond Coal – 28
Stakeholder Engagement – 34
Materiality Assessment Overview – 38
Governance – 44
Our Leadership Team – 45
Profile of Leadership Team – 58
Awards and Accolades – 68
Financial Capital – 72
Intellectual Capital – 78
Manufactured Capital – 84
Human Capital – 96
Social & Relationship Capital – 110
Natural Capital – 116
Corporate Information – 130
Operational Statistics – 131

148 375 **Statutory Reports**

Directors' Report – 149
Corporate Governance Report – 315
Management Discussion & Analysis Report – 354

376 541 **Financial Statements**

Standalone Financial Statements – 376
Balance Sheet – 378

Consolidated Financial Statements – 452
Balance Sheet – 454

Notice – 542
Major Abbreviations – 563

To view this report online, please scan the above QR code

Disclamer : 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.

About the Report

The Integrated Annual Report for FY 2025-26 provides a comprehensive overview of Coal India Limited's strategic priorities, operational achievements, financial performance, and sustainability initiatives for the financial year ended 31st March 2026.

The Report highlights our continued commitment to creating long-term value for stakeholders through responsible resource management, operational excellence, and sustainable growth, while upholding transparency, accountability, and resilience in an increasingly dynamic business environment.

Reporting Framework

This report has been prepared inaccordance with the principles of the:

- International Integrated Reporting<IR>Council Framework
- Companies Act, 2013 and applicable Secretarial Standards
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Ind AS
- BRSR Framework
- United Nations Sustainable Development Goals
- GRI Standards

Disclosure of information is guided by principles of materiality, conciseness, reliability, completeness, consistency and comparability.

Reporting Period

The reporting period covered in this Report is from 1st April 2025 to 31st March 2026. Comparative information from previous years has been included, wherever relevant, to provide context and enable meaningful assessment of performance trends. Unless otherwise stated, the information presented in this Report pertains to Coal India Limited on a consolidated basis.

Intended Audience

While this Report is primarily intended for long term shareholders, investors and the financial community, it also provides relevant insights for employees, customers, business partners, policymakers, regulators, community representatives and other stakeholders engaged with Coal India Limited. It aims to support informed decision making by offering a comprehensive view of the Company's strategy, performance, governance and long term value creation.

Exclusions

No exclusions have been made in this report, as the Company did not have any exceptional items during the reporting period.

Reporting Scope and Boundary

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

01 Strategic and governance structures
02 Risk factors and responses
03 Operating environment and performance outcomes

Integrated Reporting Boundary

Governance structures → Operating context → Risk identification and mitigation → Value creation outcomes

Financial Reporting Boundary

Subsidiaries – Joint ventures – Strategic investments

Stakeholders Covered

Shareholders, Customers, Employees, Regulators, NGOs, Government Bodies, Media, Knowledge Partners, Suppliers and Contractors, Local Communications

Contribution to the Sustainable Development Goals (SDGs)

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

- No Poverty
- Gender Equality
- Industry, Innovation, and Infrastructure
- Climate Action
- Zero Hunger
- Clean Water and Sanitation
- Reduced Inequalities
- Life Below Water
- Good Health and Well-being
- Decent Work and Economic Growth
- Sustainable Cities and Communities
- Life on Land
- Quality Education
- Affordable and Clean Energy
- Responsible Consumption and Production
- Partnerships for the Goals

Synergy, Diversity & Sustainability reflects Coal India's approach to creating enduring value by bringing together the scale and capabilities of its subsidiaries, people, infrastructure and strategic partnerships. Despite moderated production and full-year profitability, the Company's stronger fourth-quarter performance demonstrated the resilience of its core operations and its ability to navigate evolving demand conditions.

This theme signals a broader pathway to long-term growth and value creation. Coal India is progressively expanding into renewable energy, power generation, coal gasification, fertilisers and critical minerals, while advancing responsible mining and resource efficiency. Together, these priorities aim to diversify future revenue streams, strengthen business resilience and position the Company for India's evolving energy landscape

Subsidiaries of CIL

- 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)

Synergy

Diversity

Sustainability

Subsidiaries of CIL

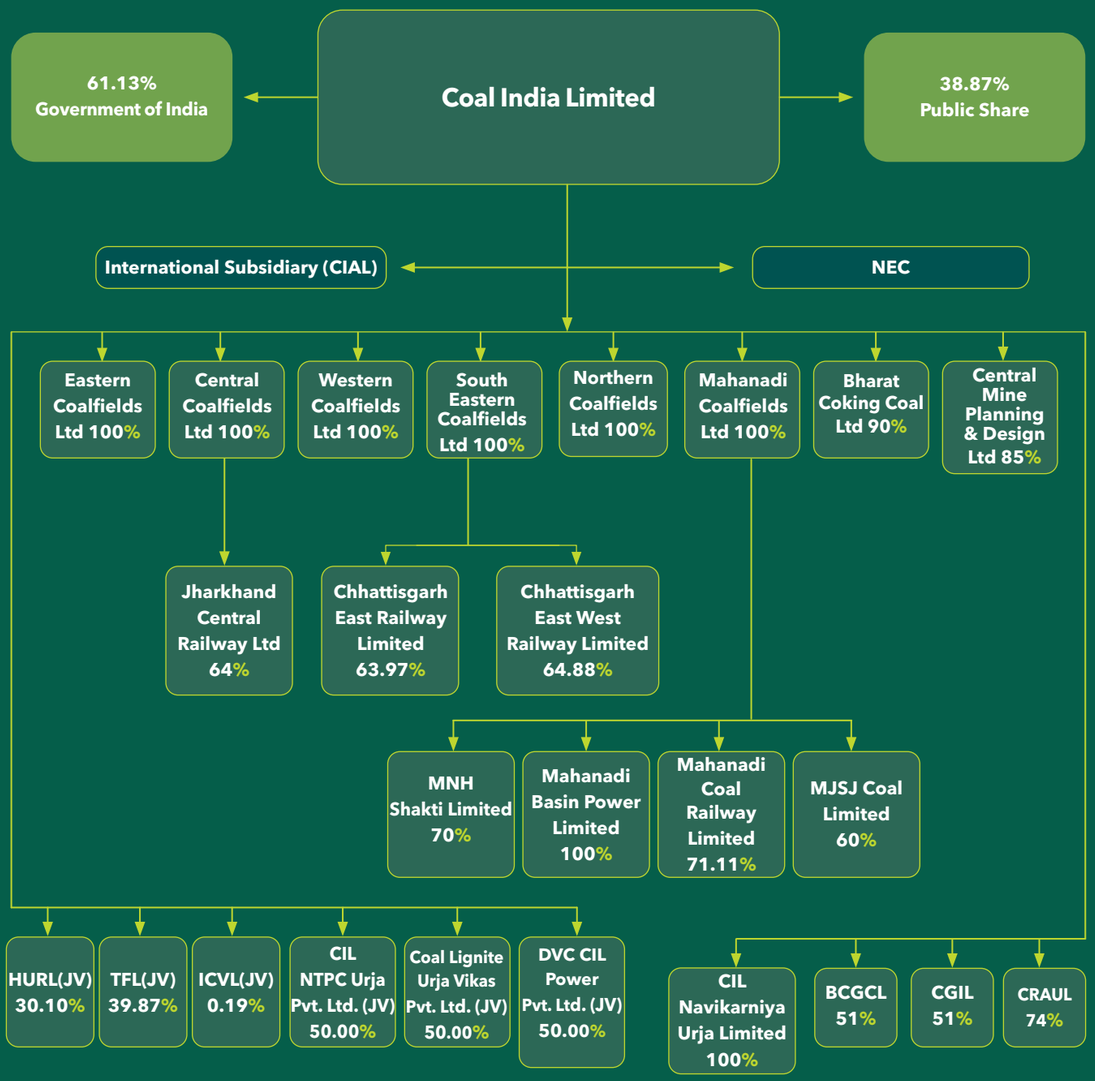
- Coal Gas India Limited (CGIL)
- CIL Rajasthan Akshay Urja Limited (CRAUL)
- Bharat Coal Gasification and Chemicals Limited (BCGCL)
- CIL Navikarniya Urja Limited (CNUL)
- Coal India Africana Limitada (CIAL)

Bird's eye view of the Gevra opencast coal mine located in Chhattisgarh, India

Coal India at a Glance

Coal India Limited (CIL) is a Maharatna Central Public Sector Enterprise and the world's largest coal-producing company. Through our mining operations spread across the country's major coal-bearing regions, we play a critical role in supporting India's energy requirements by supplying coal to the power, steel, cement and other industrial sectors.

Corporate Structure



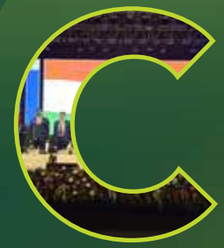
Vision

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.

Mission

To produce and market the planned quantity of coal and coal products efficiently and economically in an ecofriendly 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

Core Strengths

Scale and Market Presence

We continue to be the World's largest coal producer with operations across multiple mining regions and a diversified portfolio of Mining assets.

Integrated Mining Capabilities

We operate across the coal value chain, supported by in-house capabilities in exploration, mine planning, project development and mining operations.

Resource Base and Infrastructure

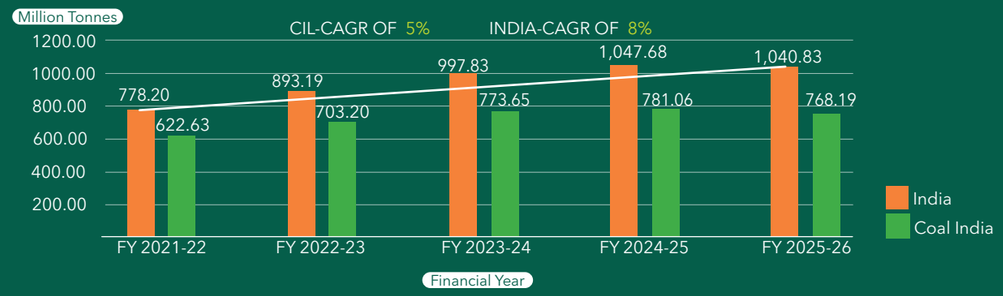
Our mining assets, reserve base, production capacity and evacuation infrastructure provide the foundation for supporting domestic coal demand.

Financial Capacity

We continue to generate substantial operating cash flows, supporting investment in mining projects, infrastructure development, shareholder returns and strategic initiatives.

FY 2025-26 at a Glance

COAL PRODUCTION IN INDIA VIS-À-VIS CIL



Financial Performance

FY 2025-26

₹1,68,400 Crores
($ 17,791 Mn)
Revenue from Operations

₹53,276 Crores
($ 5,628 Mn)
EBITDA

32%
EBITDA Margin
(on revenue from operations)

₹31,071Crores
($ 3,283 Mn)
Profit After Tax

₹19,607 Crores
($ 2,071 Mn)
Capital Expenditure

53%
Dividend Payout Ratio

₹1,19,102 Crores
($ 12,583 Mn)
Net Worth

₹2,85,660 Crores
($ 30,179 Mn)
Total Assets

Financial Milestones

- Utilised accumulated GST input tax credit following the GST rate increase from 5% to 18%.
- Received the first dividend from HURL.
- Continued capital deployment across strategic growth platforms.

Note: 1 US $= ₹ 94.654 (Exchange rate is based on the Refernce Rate Published by FBIL as on 31st March 2026

Operational Performance

FY 2025-26

768 MT
Coal Production in India

745 MT
Coal Offtake

130 MT
Closing Inventory

1,980 MCuM
Overburden Removal

13
Subsidiary Companies

Operational Milestones

- Maintained coal production above 768 MT despite operational challenges.
- Achieved overburden removal of 1,980 MCuM to support future production capacity.
- Added 100 MW of renewable energy capacity through the Patan Solar Project.
- Sustained operations across all seven coal producing subsidiaries.

ESG Performance

FY 2025-26

39
Total Eco Parks Developed

6
Eco Parks Developed in FY 2025-26

₹1,016 Crores
CSR Expenditure

20,373
Women Employees

53 lakh
Saplings Planted

₹6,797 Crores
Capital Expenditure Towards Green Technology

ESG Milestones

- A total of 357 MW renewable capacity has already been installed at various CIL subsidiaries, signifying steady progress. Capacity enhancement around 523 MW capacity is under development stage.
- We have been recognised as one of the Top 25 Large India's Best Workplaces in Manufacturing in 2026 by Great Place to Work®.

Strategic Initiatives Driving Value Creation

Throughout FY 2025-26, we continued to strengthen our core mining business while investing in future growth platforms. Our initiatives focused on improving operational efficiency, expanding infrastructure, advancing diversification and creating long-term value for stakeholders.

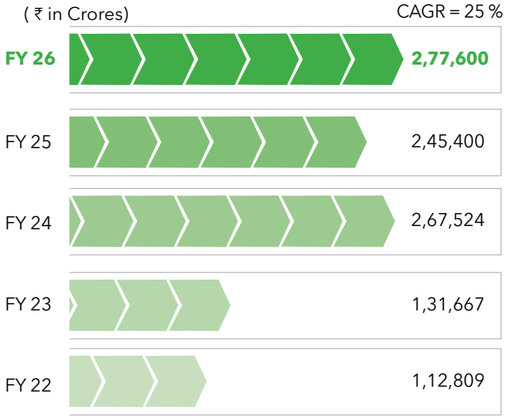
Initiative	Description	Value Created	Capitals Impacted
100 MW Patan Solar Project	Commissioned a 100 MW solar power project at Patan as part of the renewable energy portfolio.	Diversified the energy portfolio, enhanced renewable capacity and reduced emissions intensity.	
Rare Earth Element (REE) Block Acquisition	Secured the Kawalapur Rare Earth Element block	Opened new growth avenues and strengthened resource diversification.	
Partnership with Hindustan Copper	Entered into a strategic collaboration with Hindustan Copper to explore opportunities in critical minerals.	Enhanced access to emerging mineral opportunities and strengthened technical capabilities.	
Strategic Investment Platform	Received the first dividend from Hindustan Urvarak & Rasayan Limited and CIL Navikarniya Urja Limited.	Created an additional earnings stream and demonstrated value from strategic investments.	
Listing of BCCL and CMPDIL	BCCL and CMPDIL were listed during FY 2025-26 as part of the monetisation drive.	Unlocks value and improves visibility, governance and stakeholder transparency.	
Rail Infrastructure Development	Collaborating with strategic rail infrastructure partners to develop and strengthen rail connectivity for Coal India and its subsidiaries.	Improves coal evacuation, logistics efficiency, supply chain reliability and operational productivity.	
Renewable Energy for Green Ammonia	Supporting India's green energy transition by supplying renewable power from planned renewable energy projects to green ammonia production facilities.	Advances decarbonisation, creates new revenue streams and strengthens participation in the green hydrogen ecosystem.	
Thermal Power Expansion	Established a joint venture to develop a 1,600 MW brownfield thermal power plant in Jharkhand.	Enhances power generation capacity, supports energy security and creates long-term value through diversified business operations.	

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

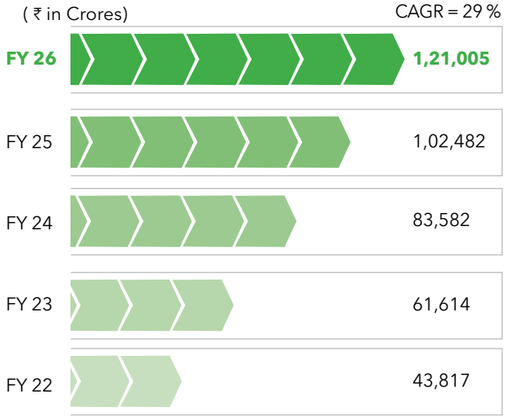
TLS - Mechanised Truck Loading System

Performance Highlights

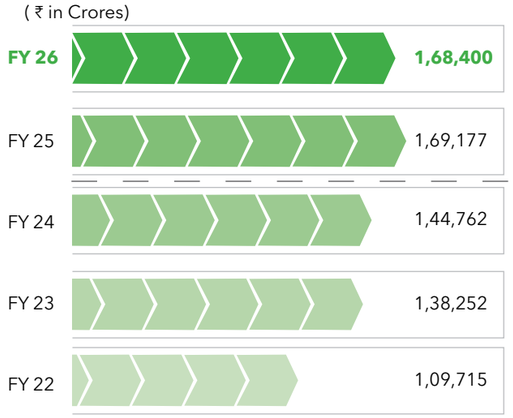
Market Capitalisation ₹ 2,77,600 Cr ($ 29,328 Mn)



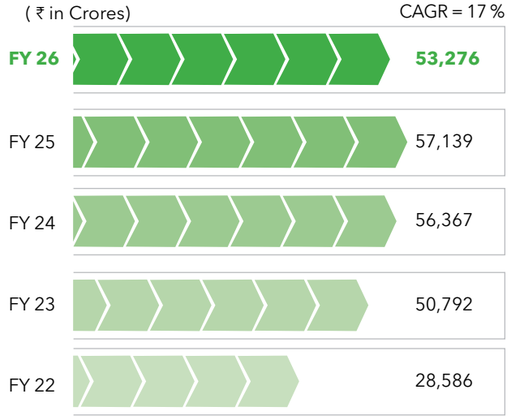
Total Equity ₹ 1,21,005 Cr ($ 12,784 Mn)



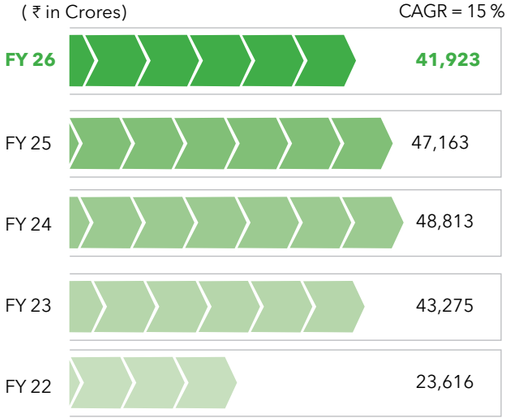
Revenue from Operations ₹ 1,68,400 Cr ($ 17,791 Mn)



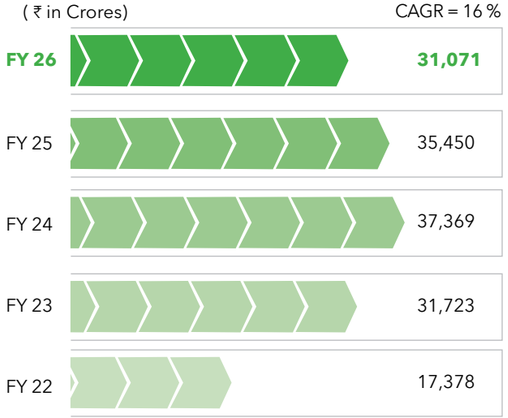
EBITDA ₹ 53,276 Cr ($ 5,628 Mn)



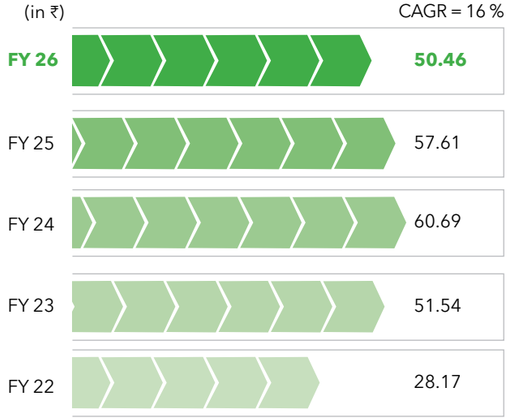
PBT ₹ 41,923 Cr ($ 4,429 Mn)



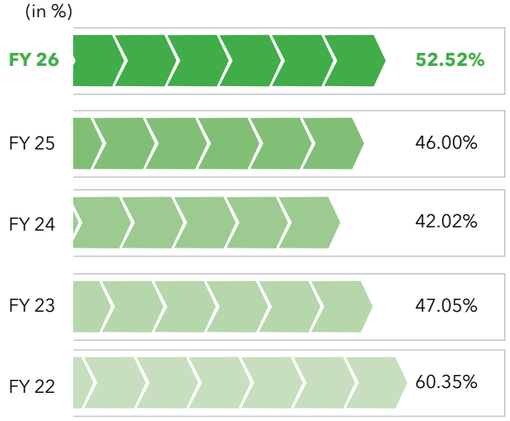
PAT ₹ 31,071 Cr ($ 3,283 Mn)



Earning Per Share ₹ 50.46



Dividend Payout Ratio 52.52%

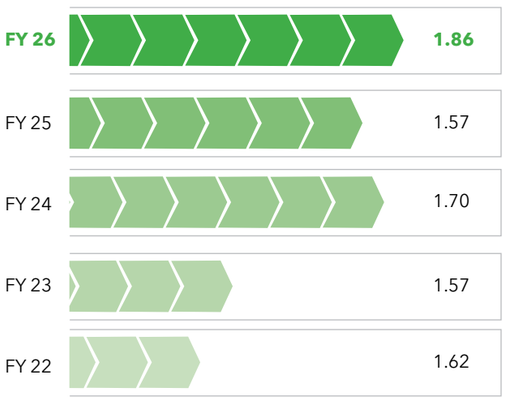


- - - -Figures for FY 2025-26 and FY 2024-25 reflect the change in the treatment of levies adopted by the Group during the current financial year.

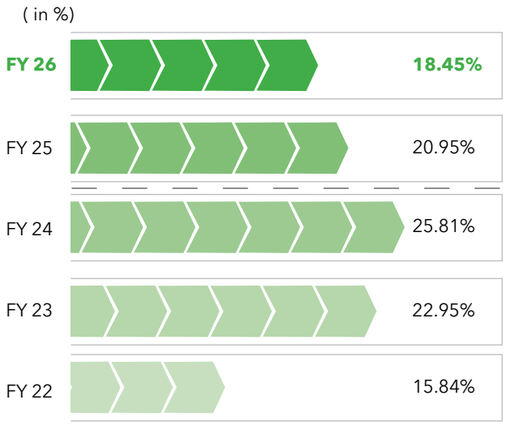
Note:- 1 US$ = $ 94.654

(Exchange rate is based on the Reference Rate published by FBIL as on 31st March 2026)

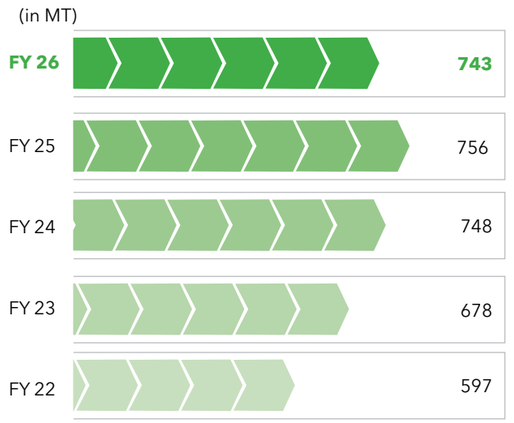
Current Ratio 1.86



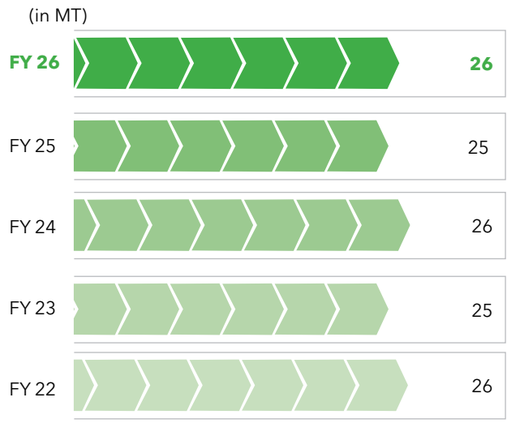
Net Profit Margin on Revenue from Operations 18.45%



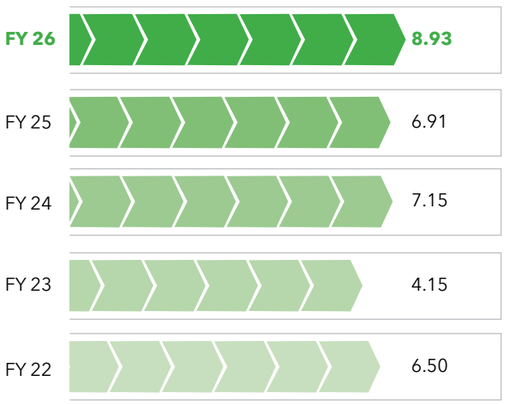
Open Cast Mining 743



Underground Mining 26



Price Earning Ratio 8.93



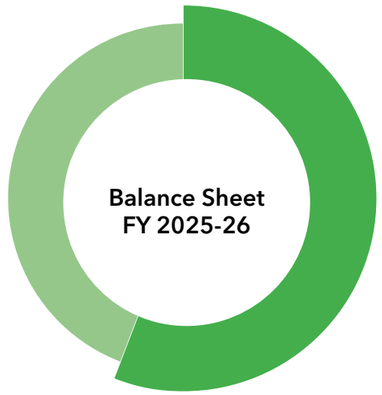
Coal Production (in MT)

Coking

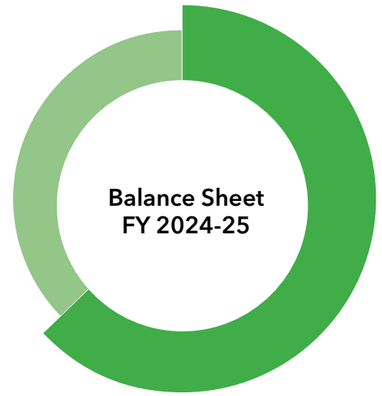
FY 26	FY 25
58.210	59.67

Non-Coking

FY 26	FY 25
709.980	721.39



Non Current Assets	₹ 1,60,133 Cr
Current Assets	₹ 1,25,528 Cr
Total Assets	₹ 2,85,660 Cr
	($ 30,179 Mn)



Non Current Assets	₹ 1,63,204 Cr
Current Assets	₹ 96,191 Cr
Total Assets	₹ 2,59,396 Cr
	($ 27,405 Mn)

- - - -Figures for FY 2025-26 and FY 2024-25 reflect the change in the treatment of levies adopted by the Group during the current financial year.

Note:- 1 US$ = $ 94.654
(Exchange rate is based on the Reference Rate published by FBIL as on 31st March 2026)

Operating Footprint

Our operations span India's major coal bearing regions, enabling us to support the country's energy requirements through a geographically diversified mining portfolio. Through our seven producing subsidiaries and dedicated mine planning and consultancy arm CMPDIL, we maintain a strong pan India presence

South Eastern Coalfields Limited

Chhattisgarh

Madhya Pradesh

- 36,457
- 176.29 MT
- 61
- 32,957

Northern Coalfields Limited

Uttar Pradesh

Madhya Pradesh

- 12,970
- 140.50 MT
- 10
- 33,126

Western Coalfields Limited

Maharashtra

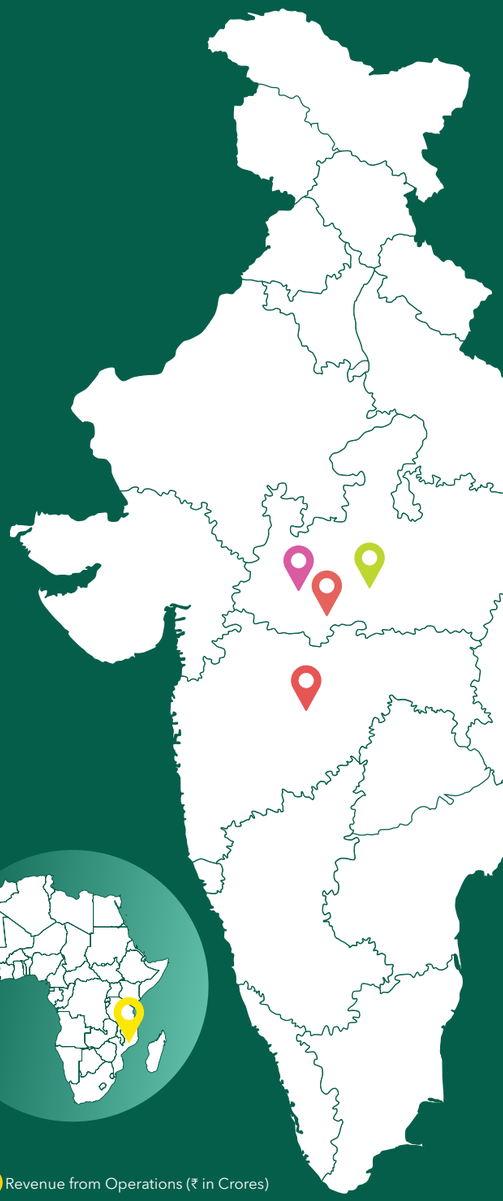
Madhya Pradesh

- 31,333
- 68.03 MT
- 56
- 17,396

Foreign Subsidiary

Coal India Africana Limitada

Mozambique



Jharkhand

Bharat Coking Coal Limited	Central Coalfields Limited	Central Mine Planning and Design Institute Limited*
30,361	32,085	2,638
35.52 MT	82.26 MT	2,317
31	42	
13,645	21,608	

Assam

North Eastern Coalfields (Directly Managed by CIL)

- 419
- 0.20 MT
- 1
- 188

CIL Registered Office

CIL

- 295 Total Mines
- 163 Open Cast Mines
- 121 Underground Mines
- 11 Mixed Mines

West Bengal

Jharkhand

Eastern Coalfields Limited

- 44,492
- 52.08 MT
- 77
- 18,196

Odisha

Mahanadi Coalfields Limited

- 20,602
- 218.31 MT
- 17
- 30,550

Head Count (as of March 2026) | FY 2025-26 Coal Production | Number of Operative Mines | Revenue from Operations (₹ in Crores)

*Engaged in Consultancy

All maps on this page are for visual representation only and not to scale

Operating Environment

India's energy landscape is undergoing a structural transition driven by rising electricity demand, energy security priorities and reduced dependence on imported fuels. While the energy mix is gradually diversifying,coal remains central to ensuring reliable baseload power for industrial and economic growth.

During FY 2025-26, thermal power plants increasingly substituted imported coal with domestic coal through higher blending, reflecting stronger policy focus on self-reliance, cost optimisation and supply security. This shift is creating new demand opportunities for domestic producers while strengthening resilience to global commodity price volatility.

Structural Shift in India's Thermal Coal Market

India's thermal coal market is witnessing a clear realignment in favour of domestic coal.

- Domestic coal constituted ~30% of imported coal based plants capacity
- Thermal coal imports declined by 12% in April 2026 viz-a-viz April 2025

5.7 GW
Imported-coal capacity already operating on domestic coal

4.3 GW
Additional capacity under trial

16 MT
Domestic coal booked by imported-coal-based generators

Market Drivers Shaping the Operating Landscape

Rising Power Demand

Rapid urbanisation, industrial expansion, digital infrastructure growth and rising household consumption continue to drive electricity demand upward. Reliable thermal generation remains essential to maintain grid stability and meet peak demand.

Infrastructure Expansion

Investments in railway connectivity, First Mile Connectivity projects, silos, mechanised evacuation systems and logistics infrastructure are improving coal evacuation efficiency and reducing supply bottlenecks

Energy Security Imperative

Geopolitical volatility and fluctuating international coal prices have reinforced the importance of domestic fuel security. Policymakers are increasingly focused on reducing import dependence and strengthening indigenous resource utilisation.

Policy Support for Domestic Production

Accelerated environmental clearances, mine expansion approvals and supportive policy interventions continue to improve production visibility and strengthen long-term sector fundamentals.

Strategic Implications for Coal India

The evolving operating environment presents significant opportunities for Coal India. Rising domestic demand from imported-coal-based power plants expands addressable market potential while strengthening long-term offtake visibility. At the same time, higher expectations around supply reliability, coal quality consistency and evacuation efficiency are reshaping competitive priorities.

Outlook

India's energy future is expected to be shaped by a balanced mix of renewables, conventional thermal power and emerging low carbon technologies. Coal will continue to play a critical role in powering economic growth, ensuring energy security and supporting industrial development during this transition. As the country moves toward greater self-reliance, domestic coal producers are expected to remain central to India's evolving energy architecture, creating long-term growth opportunities for Coal India.

Solar Power Plant at Khavda, Gujarat

Value Creation Model

Capital/Input

Financial Capital

₹43,215 Crores
Operating Cash Flow

₹19,607 Crores
Capital Expenditure

₹1,19,102 Crores
Net Worth

₹9,232 Crores
Long Term Borrowings

Manufactured Capital

295
Mines

88%
OC Capacity Utilisation

13
Washeries

77%
Capacity Utilisation

Intellectual Capital

₹184 Crores
R&D Investments

3
Centre of Excellence

Human Capital

2,12,066
Employees

3,315
Employee Trained on Health & Safety

₹46,425 Crores
Employee Benefit Expense

12,530
Employee Trained on Skill Upgradation

Social & Relationship Capital

₹1,016 Crores
CSR Expenditure

212
CSR Initiatives

Engagements with governments
at national, regional, and local levels

Effective Collaboration
with stakeholders

Natural Capital

357 MW
Renewable Capacity

3,161 lakh kL
Water Consumption

15,94,090 GJ
Fuel Consumption

Integrated Value Chain Process

Geological Exploration
Resource Assessment
Mine Planning

Mine Development
Coal Extraction
Overburden Removal

Renewable Energy
Critical Minerals
Strategic Investments and Joint Ventures

First Mile Connectivity
Rail Evacuation
Dispatch Management

Power Sector Supply
Non Power Sector Supply
E-Auction Sales

Revenue Drivers

Volume
- Coal Production
- Coal Offtake

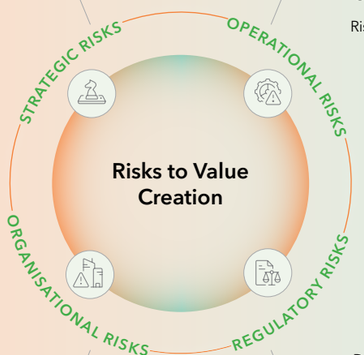
Realisation
- E-Auction Premiums
- Product Mix

Market
- Power Demand
- Industrial Demand

Infrastructure
- Rail Connectivity
- First Mile Connectivity

Risk From Captive and Commercial Mining

Operational Safety Risks
Contract Performance Risks
Risk of Unviable Underground Mining Operations



Cyber Security Risk
Technology Upgradation and Adoption Risk
Critical Manpower and Succession Risk

Delay in Possession of Land for Mining Projects
Delay in Obtaining in Statutory Clearances

Cost Drivers

People
- Employee Costs

Material Consumed
- Explosives
- Diesel
- Stores and Spares

Mining
- OB Removal
- Contract Mining

Sustaining Operations
- Maintenance of equipment
- Mine Development
- Environmental Compliance

Opportunities to Value Creation

Market Opportunities
1. Export Opportunities in Neighbouring Countries
2. Import Substitution through Domestic Production

Demand Opportunities
1. Coal's Cost Competitiveness in India's Energy Mix
2. Rising Energy Demand from Economic Growth
3. Rural Electrification & Power Access Expansion
4. Strengthening National Energy Security

Diversification Opportunities
1. Renewable Energy Expansion
2. Critical Minerals Development
3. Non Coal Business Opportunities

Technology Opportunities
1. Clean Coal Technologies
2. Coal Gasification & Coal-to-Chemicals
3. Digitalisation & Technology Adoption

Output

Financial Capital

₹1,68,400 Crores
Revenue from Operations

₹31,071 Crores
PAT

18.45 %
Net Profit Margin

53 %
Dividend Payout Ratio

Manufactured Capital

768.19 MT
Coal Production

744.83 MT
Coal Offtake

8.71 MT
Washed Coal

Intellectual Capital

18
Ongoing R&D Projects

₹88 Crores
5 Year Outlay for Centre of Sustainable Energy

Human Capital

1,02,089
Employees Trained

Welfare Programs
Canteens

336
Creches

40
Pithead baths

94
Rest shelters

477

Social & Relationship Capital

3.56 Crores +
CSR Beneficiaries

₹52,299 Crores
Contribution to exchequer as levies

Natural Capital

9,19,626 GJ
Total Solar Energy Generated

Value Created for our Stakeholders

Shareholders
Creating sustainable returns

Customers
Ensuring reliable supply

Employees
Building fulfilling careers

Regulators
Maintaining responsible compliance

Government Bodies
Supporting national priorities

Suppliers & Contractors
Enabling shared growth

Local Communities
Advancing local development

NGOs
Driving collective impact

Media
Promoting transparency

Knowledge Partners
Accelerating innovation

SDGs Linked

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
17 PARTNERSHIPS FOR THE GOALS

Chairman's Message

> Every achievement of Coal India begins with its people. The scale and complexity of our operations demand continuous capability building of our people across technical, managerial and leadership roles.

B. Sairam
Chairman -cum- Managing Director

Dear Stakeholders,

The world continues to live through a period of energy transition, geopolitical uncertainty and shifting economic priorities. For a country like India, the challenge is not only to grow, but to grow with reliability, affordability and resilience. Energy sits at the centre of this challenge. It powers homes, industries, transport networks, public services and the aspirations of a billion people.

Coal India has always understood this responsibility in its fullest sense. We are the world's largest coal producer, but more importantly, we are an institution built around India's energy needs. Our work supports electricity generation, industrial activity, employment, regional development and the wider economy. This role places on us a responsibility that is both operational and national.

FY 2025-26 was a year of steady performance in a demanding environment. Weather-related disruptions, evacuation constraints and local operating challenges affected production and dispatch in parts of the year. Even so, your Company stayed focused on supply assurance, mine productivity, customer service, financial discipline and long-term capacity building.

> Long-term growth depends as much on infrastructure as it does on production. During the year, your Company completed three coal mining projects and approved 13 new coal mining projects with a combined capacity of nearly 77 MTY

Powering India's energy security

Coal continues to remain central to India's energy mix. As power demand grows with industrialisation, urbanisation and rising household consumption, the need for reliable domestic fuel remains strong. Coal India continues to carry this responsibility with focus and scale.

During FY 2025-26, your Company produced 768.19 Million Tonnes of coal and recorded coal offtake of 744.83 Million Tonnes. Supply to the power sector remained our foremost priority, with 588.63 Million Tonnes dispatched to this critical segment during the year. These numbers underline the scale of the task we perform each day and the importance of a dependable domestic coal ecosystem.

Dispatch performance during the year was affected by incessant rainfall in the second quarter, railway evacuation constraints, rake availability issues etc. The response to the operational headwinds was marked by closer coordination across subsidiaries, continued engagement with consumers, and focused action on evacuation bottlenecks.

The e-auction platform continued to serve a wider base of consumers. During the year, 101.72 Million Tonnes were allocated under e-auction, compared with 89.38 Million Tonnes in the previous year. Long-term demand creation also continued through SHAKTI and the revised SHAKTI framework, with operative linkage of about 643.4 MTPA with the power sector and 119.2 MTPA with non-power consumers as on 31st March 2026.

Strengthening the operating backbone

Long-term growth depends as much on infrastructure as it does on production. During the year, your Company completed three coal mining projects and approved 13 new coal mining projects with a combined capacity of nearly 77 MTY. These investments strengthen our production pipeline as we progress towards our long-term capacity goals.

The Company is also prioritising expanding rail connectivity and First Mile Connectivity infrastructure. Nine FMC projects became operational during the year, supporting mechanised coal evacuation, improved logistics and lower environmental impact. Strategic partnerships with IRCON International Limited, Indian Port Rail & Ropeway Corporation Limited and Konkan Railway Corporation Limited will further strengthen evacuation capabilities across our mining operations.

Delivering financial strength

Even in a year of operational challenges, your Company maintained strong financial outcomes. Coal India recorded revenue from operations of ₹ 1,68,400 Crores, Profit Before Tax of ₹ 41,923 Crores and Profit After Tax of ₹ 31,071 Crores during FY 2025-26. Net worth increased to ₹ 1,19,102 Crores, while capital employed stood at ₹ 2,18,009 Crores.

Your Company also continued its strong record of shareholder returns. During FY 2025-26, Coal India paid ₹ 10,272 Crores as dividend to Government of India and maintained total dividend at ₹ 26.50 per share, equal to 265% of face value. Since listing in 2010, the Company has distributed ₹ 1.88 trillion to shareholders.

Our contribution to the exchequer remained substantial. During the year, CIL and its subsidiaries paid ₹ 52,299 Crores towards royalty, cess, DMF, NMET, GST and other levies. This contribution is a reminder that Coal India's value extends across the economy.

Unlocking enterprise value

FY 2025-26 also marked an important milestone in Coal India's value unlocking journey. Bharat Coking Coal Limited was successfully listed during the year, receiving an overwhelming response from investors with an overall subscription of nearly 147 times.

The successful listing represents another step towards creating focused, independent businesses while enhancing transparency, governance and market participation.

The listing of CMPDIL during the year further strengthened this journey. In addition, the Board accorded in-principle approval for initiating the process for public listing of Mahanadi Coalfields Limited and South Eastern Coalfields

Limited. These initiatives are expected to unlock long-term value while enabling each business to pursue its own growth trajectory with greater operational focus.

Investing in tomorrow's growth

Coal India has always planned beyond the immediate production cycle, investing today to strengthen the nation's future energy security. During FY2025-26, we continued to expand our project pipeline, strengthen evacuation infrastructure and build capabilities that will support sustained growth over the coming decade.

Coal gasification remained a strategic priority, with Talcher Fertilisers Limited, Bharat Coal Gasification and Chemicals Limited and Coal Gas India Limited advancing projects to convert coal into value-added products such as fertilisers, ammonium nitrate and synthetic natural gas. Looking ahead, we are preparing a broader coal gasification programme with significant investments to drive value addition and support import substitution.

The Company also accelerated its entry into critical minerals through the ongoing incorporation of overseas holding companies in Singapore and Chile, strategic partnerships with domestic mining organisations, and the allocation of a Rare Earth Elements block in Maharashtra. Together, these initiatives broaden our resource portfolio while supporting India's long-term industrial and strategic priorities.

Advancing Research and Innovation

Coal India's R&D agenda gathered momentum with the establishment of the National Centre for Coal and Energy Research (NaCCER), a hub-and-spoke modelled research centre that has shifted the Company's focus from proof-of-concept studies to TRL-4 and above prototype development with scalable industrial applications. To institutionalise innovation, CIL also formulated a comprehensive R&D Policy.

Strengthening industry-academia collaboration, CIL established three Centres of Excellence at IIT Hyderabad (CLEANZ), IIT Madras (CSE) and IIT (ISM) Dhanbad (IMiN). Currently, 18 R&D projects with an outlay of about ₹ 225 Crores are being executed under NaCCER's oversight, alongside international collaborations with Ergo Exergy (Canada), Ericsson (Sweden), CSIRO (Australia) and the University of Wollongong (Australia). In addition, 13 high-TRL projects involving pilot-scale research and prototype development, along with 11 low-TRL projects, are underway across the Centres of Excellence.

Expanding beyond coal

Coal will continue to anchor India's energy security for years to come. At the same time, Coal India is creating new growth platforms that build on its engineering strengths and resource base.

Looking ahead, the Company is preparing a broader coal gasification programme with planned investments of around ₹ 50,000 Crores, creating new avenues for value addition and import substitution.

Building the clean energy portfolio

Coal India continues to expand its presence across renewable energy and emerging clean energy businesses while maintaining its core responsibility of supporting India's energy security.

During FY 2025-26, the Company commissioned a 100 MW solar power plant in Gujarat and advanced large-scale solar projects in Rajasthan and Uttar Pradesh. It also secured Battery Energy Storage System projects in Odisha and Telangana, strengthening its presence in next-generation power infrastructure.

Alongside these initiatives, Coal India and Damodar Valley Corporation incorporated a joint venture to develop a 1,600 MW thermal power project at Chandrapura, reflecting the Company's balanced approach towards conventional and emerging energy opportunities.

Caring for the environment

Coal India has always recognised that responsible mining extends far beyond production. Every operation exists within an ecological and social landscape, making environmental stewardship integral to the way we plan, operate and restore our mining assets.

During FY2025-26, afforestation remained a key priority, with ₹ 52.92 lakh saplings planted across nearly 2,404 hectares covering both mine lease and non mine areas. Miyawaki plantations were expanded across 51.8 hectares, creating dense green cover in selected locations. Under the Government of India's Green Credit Programme, more than 1,793 hectares of degraded forest land were registered for plantation, extending ecological restoration beyond our operational footprint.

Our water management initiatives also demonstrate how mining infrastructure can generate lasting value for neighbouring communities. Together, these efforts are steadily restoring mined landscapes, strengthening ecological resilience and creating sustainable community assets for the long term.

Safety remains our first priority

Mining is an inherently complex business where safety remains our foremost priority. During FY2025-26, all producing mines underwent comprehensive safety audits supported by Principal Hazard Management Plans, mine-specific Safety Management Plans, regular inspections and corrective actions. Safety campaigns, toolbox talks, pre-shift interactions and competency assessments further reinforced a strong safety culture across our operations.

Technology continues to strengthen our safety framework. Integrated Command and Control Centres are now operational across all producing subsidiaries and NEC, supported by AI-enabled video analytics, CCTV surveillance, GPS-based vehicle tracking, RFID-enabled access systems and traffic management solutions for real-time monitoring and faster response.

The launch of the Safety AI Analytics Dashboard further strengthened our ability to anticipate, monitor and manage operational risks through predictive insights. Together, these initiatives are enabling safer, smarter and more resilient mining operations across Coal India.

Investing in our people

Coal India's achievements are built on the strength of its people. Supporting the scale and complexity of our operations requires continuous capability building across technical, managerial and leadership roles. During FY2025-26, over 1.02 lakh employees participated in training programmes, accounting for more than 6.09 lakh training man-days. Training also extended to over 46,000 contract workers, strengthening capabilities across the broader workforce.

Leadership development remained a key focus through programmes conducted by IIM Mumbai, IIM Lucknow, IIT Bombay and IIT (ISM) Dhanbad, complemented by international learning initiatives, specialised technical programmes and structured succession planning.

Coal India was recognised as a 'Great Place to Work' and featured among India's Best Workplaces in Manufacturing, reflecting its continued emphasis on employee development, workplace culture and organisational excellence. Recruitment also remained aligned with future business needs through the induction of Management Trainees, medical professionals and specialists, alongside lateral hiring to strengthen renewable energy and emerging business capabilities.

Creating value beyond mining

Coal India has always believed that the communities around its operations should participate in the Company's progress. Our CSR initiatives continue to focus on areas that create lasting impact, including healthcare, education, drinking water, sanitation, livelihood generation, skill development and community infrastructure.

During FY 2025-26, your Company spent ₹ 1,016 Crores on Corporate Social Responsibility initiatives across the country. Programmes implemented through Coal India and its subsidiaries reached thousands of beneficiaries across coal-bearing districts, strengthening access to healthcare, quality education and basic infrastructure.

Healthcare remained one of the largest areas of intervention. The Company continued to support specialised healthcare programmes, hospitals, mobile medical services and preventive healthcare initiatives. The Nanha Sa Dil programme, which provides life-saving treatment for children with congenital heart disease, continued to transform young lives during the year and received the Healthcare Initiative of the Year award.

Strategic Future Outlook

India's development journey will continue to require dependable and affordable energy. Coal will remain an important part of that journey, even as the country's energy mix becomes more diverse.

> **As Coal India expands in scale and diversifies its portfolio, strong governance remains central to our business. The Board continued to provide strategic oversight across business performance, capital allocation, project execution, risk management and long-term planning.**

Coal India enters this next phase from a position of strength. We have a strong resource base, an expanding project pipeline, healthy financials and a clear strategy for future growth. Alongside strengthening our core business, we are creating new opportunities across coal gasification, critical minerals, renewable energy, battery storage and power generation. These initiatives are gradually broadening the Company's growth platform while remaining aligned with national priorities.

The road ahead will demand greater efficiency, faster execution and continued investment in technology, people and infrastructure. It will also require us to balance energy security with environmental responsibility and community development.

These priorities are not competing objectives. Together, they define the future of responsible mining. As we move towards our long-term production target of around one billion Tonnes, our focus will remain on building an organisation that is operationally stronger, technologically more capable and better prepared for the changing energy landscape. Every investment we make today is guided by this objective.

Corporate Governance

As Coal India expands in scale and diversifies its portfolio, strong governance remains central to our business. The Board continued to provide strategic oversight across business performance, capital allocation, project execution, risk management and long-term planning.

Your Company has complied with the Corporate Governance Guidelines for Central Public Sector Enterprises issued by the Department of Public Enterprises, the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the appointment of the requisite number of Independent Directors, which rests with the Government of India. The matter has been taken up with the Ministry of Coal.

The Annual Report includes a separate Corporate Governance section, the requisite compliance certificate from a peer-reviewed Practising Company Secretary and the Secretarial Audit Report for FY2025-26. Guided by the principles of integrity, transparency and accountability, we continue to strengthen our governance framework in line with evolving regulatory expectations while creating long-term stakeholder value.

Stakeholder Appreciation

On behalf of the Board, I extend my sincere gratitude to the Ministry of Coal, Government of India, State Governments, our customers, Shareholders, lending institutions, business partners, local communities and every member of the Coal India family for their continued trust, support and commitment.

Our people remain the driving force behind every achievement. Their dedication, resilience and unwavering commitment have enabled Coal India to fulfil its national responsibility year after year.

During the West Asia crisis the stake holders continued to supply critical items like Explosives & Explosive Accessories and High Speed Diesel for uninterrupted production.

Coal India has powered India's growth for decades. We remain committed to doing so with the same sense of purpose while preparing the Company for the opportunities of tomorrow.

Sd/-
B. Sairam
Chairman -cum- Managing Director

Strategic Collaborations and Partnerships

Strengthening Rail Infrastructure with IRCON

We signed a non-binding Memorandum of Understanding with IRCON International Limited on 8th October 2025 to jointly develop rail infrastructure across our operations and subsidiaries. This collaboration is expected to enhance evacuation efficiency, strengthen logistics connectivity, and support faster movement of coal and other resources.

Expanding into Copper and Critical Minerals

We entered into a non-binding Memorandum of Understanding with Hindustan Copper Limited on 30th June 2025 to collaborate across the copper and critical minerals value chain. This partnership supports our strategic entry into future-facing mineral resources that are essential for clean energy technologies and industrial growth.

Enhancing Logistics with Indian Port Rail & Ropeway Corporation

We signed a non-binding Memorandum of Understanding with Indian Port Rail & Ropeway Corporation Limited (IPRCL) on 5th June 2025 to develop rail infrastructure for our mines and subsidiaries. This collaboration will support integrated multimodal logistics and improve transportation efficiency across our supply chain.

Expanding Rail Connectivity with Konkan Railway

We executed a non-binding Memorandum of Understanding with Konkan Railway Corporation Limited on 18th August 2025 to strengthen rail infrastructure development. This partnership will support improved connectivity and evacuation capacity across key operating regions.

Enabling Green Ammonia with Renewable Energy

We entered into a strategic Memorandum of Understanding with AM Green India on 7th May 2025 for supply of renewable power from our proposed 4.5 GW renewable energy portfolio to AM Green's green ammonia project at Kandla and other future facilities. This collaboration marks an important step in supporting India's green hydrogen and green ammonia ecosystem.

Advancing Critical Mineral Exploration in Madhya Pradesh

We signed a non-binding Memorandum of Understanding with Madhya Pradesh State Mining Corporation Limited on 23th August 2025 to jointly explore and develop critical minerals and other strategic mineral resources. This collaboration strengthens our diversification into minerals essential for future energy systems.

Expanding Critical Mineral Presence in Chhattisgarh

We entered into a non-binding Memorandum of Understanding with Chhattisgarh Mineral Development Corporation Limited to collaborate in the exploration and development of critical minerals and other minerals of mutual interest. This partnership further strengthens our resource diversification strategy.

Building 1,600 MW of Thermal Capacity with DVC

We incorporated DVC CIL Power Private Limited, a 50:50 joint venture with Damodar Valley Corporation, on 27th March 2026. Through this joint venture, we are developing a 1,600 MW brownfield thermal power plant (2 × 800 MW) at Chandrapura, Jharkhand. This project will strengthen baseload power availability while supporting India's growing energy requirements.

Gevra opencast coal mine located in Chhattisgarh, India

JV agreement signing ceremony with UPRVUNL

LADM 2.0 Launched by NCL

CMPDIL & NTPC Mining Unite to Strengthen India's Mining Capabilities and Energy Security

Statutory Auditors & Management Co-ordination Meeting

Beyond Coal

As India advances towards energy security and a lower carbon future we are broadening our role beyond coal to build new engines of growth across renewable energy, thermal power, energy storage and coal gasification.

While we remain committed to meeting the country's growing energy demand through domestic coal production, we are simultaneously investing in future businesses that align with India's long term energy transition and net zero ambition.

Our diversification strategy is centred on creating a balanced energy portfolio that strengthens resilience and unlocks new value pools.

Accelerating Renewable Energy

We have set an ambitious target of building 9.5 GW of renewable energy capacity by FY 2029-2030 marking a decisive shift towards diversified energy projects

Expanding in Uttar Pradesh

We entered into a strategic partnership with U.P. Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) to jointly develop large-scale renewable energy projects across Uttar Pradesh. The proposed joint venture will drive project development across feasibility, financing, execution, and operations, creating a strong platform for future solar expansion

Workshop on energy transition technologies

Strategic Entry into Rajasthan

Through a joint venture with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL) we established CIL Rajasthan Akshay Urja Limited to develop renewable projects in one of India's highest solar irradiance regions.

875 MW

Rajasthan Solar Project (Pugal Solar Park)

Solar installation at Khadia

Advancing Hybrid Renewable Energy

We signed MoUs with commercial and industrial consumers for supplying 4.5 GW of renewable power through wind solar hybrid solutions. To support this initiative, we initiated strategic planning for development of:

1.5 GW

Wind Power

3.0 GW

Solar Power

Building Solar and Storage Capabilities

We are strengthening our renewable portfolio through utility-scale solar assets and battery storage infrastructure.

Solar Projects

100 MW

Patan Solar Project, Gujarat

300 MW

Khavda Solar Project, Gujarat

Talcher Fertiliser Plant at Odisha

600 MW

Jalaun Solar Project, Uttar Pradesh

Recognising the growing role of energy storage in renewable integration we have also entered the Battery Energy Storage System (BESS) segment. During FY 2025-26, we secured BESS projects aggregating:

80 MW / 320 MWh

in Odisha

188 MW / 750 MWh

in Telangana

Unlocking Value Through Coal Gasification

Coal gasification forms a strategic pillar of our diversification roadmap, enabling downstream chemicals, fertilisers, and cleaner fuels.

Talcher Fertlisers Limited

Our joint venture with GAIL, RCF, and FCIL is developing a coal based ammonia-urea complex with capacity of 1.27 MMTPA in Odisha. With project progress reaching 71.67%, commissioning is targeted during FY 2027-28.

Bharat Coal Gasification and Chemicals Limited

This joint venture with BHEL is establishing a 0.66 MMTPA coal-to-ammonium nitrate plant at Lakhanpur, Odisha. All major LSTK packages have been awarded, environmental approvals secured, and land development initiated.

Coal Gas India Limited

We and GAIL are jointly developing a coal-to-SNG project in West Bengal with annual production capacity of 633.6 Million Nm³, aimed at substituting imported natural gas with domestically produced cleaner fuel.

CIL - BPCL Collaboration

We are also developing a separate Coal-to-SNG project in Chandrapur, Maharashtra in partnership with BPCL, further strengthening its presence in the cleaner fuel value chain.

Looking ahead we plan to establish additional coal gasification facilities with an estimated investment of approximately ₹ 50,000 Crores which will accelerate the creation of a domestic syngas ecosystem.

Future Ready Growth

We are transforming from a coal producer into an integrated energy enterprise. By combining strong coal fundamentals with investments in renewable energy, storage, thermal power and coal-to-chemicals we are building a diversified platform designed to support India's evolving energy needs and create long-term value.

HURL Fertiliser Plant at Gorakhpur

Fertiliser Plant at Baruni

H.E. Paula Estevez, Vice Minister of Foreign Trade, Chile

Chairman of Coal India Limited interacts with Mark Carney, Prime Minister of Canada

Álvaro García Hurtado, Former Minister of Economy, Development and Tourism of Chile

CIL delegation meets Ms. Abhilasha Joshi, Ambassador of India to the Republic of Chile

Stakeholder Engagement

As India's largest coal producer, our operations intersect with a diverse set of stakeholders across the value chain. These include shareholders, customers, employees, regulators, government bodies, suppliers, contractors, local communities, civil society, media and knowledge institutions.

Our ability to create long term value depends on understanding stakeholder expectations and responding in a timely, transparent and responsible manner. Stakeholder engagement therefore remains integral to how we operate, manage risks and shape strategic priorities.

Why Stakeholder Engagement Matters

Effective stakeholder engagement helps us to:

- Strengthen trust and long-term relationships
- Anticipate emerging risks and concerns
- Support responsible and transparent business conduct
- Improve decision-making and responsiveness
- Align operations with evolving stakeholder expectations

Engagement Framework

We follow a structured engagement framework to ensure meaningful and outcome-driven stakeholder interactions.

Mapping Stakeholder Impact

We assess how stakeholder groups influence our operations and how our activities affect them across the mining value chain.

Categorising and Prioritising

Stakeholders are prioritised based on their influence, engagement intensity and relevance to value creation.

Engaging Through Dialogue

We maintain formal and informal channels to gather feedback, understand concerns and build trust.

Responding to Expectations

Insights gathered through engagement are integrated into planning, decision-making and grievance redressal processes.

Monitoring and Improving

We continuously review engagement effectiveness to ensure relevance, responsiveness and impact.

SECL Dipka Megaproject coal mine in Chhattisgarh

Shareholders

Key Performance Indicators	Relationship Channels	Frequency	Key Expectations
• Board meeting attendance rate • Shareholder grievance resolution rate • Investor satisfaction index	AGM, analyst interactions, investor calls, corporate disclosures	Continuous & Annual	Transparent disclosures, governance oversight and value-focused capital allocation

Customers

Key Performance Indicators	Relationship Channels	Frequency	Key Expectations
• Grade and Size Conformity • Supply based incentive and penalty	Consumer meets, sampling programmes, grievance mechanisms, customer interactions	Continuous & at regular intervals	Supply optimisation, quality monitoring and service improvement initiatives

Employees

Key Performance Indicators	Relationship Channels	Frequency	Key Expectations
• Avg. training hours per employee • Lost Time Injury Frequency Rate (LTIFR) Employee attrition rate	Training programmes, union interactions, internal forums, employee communications	Continuous & at regular intervals	Capability development, safety systems and employee engagement programmes

Regulators & Government Bodies

Key Performance Indicators	Relationship Channels	Frequency	Key Expectations
• Regulatory compliance breaches • Statutory reporting timeliness • Number of policy compliance reviews	Regulatory submissions, inspections, official consultations	Quarterly & As Required	Strong compliance systems and timely regulatory engagement

Suppliers & Contractors

Key Performance Indicators	Relationship Channels	Frequency	Key Expectations
• Vendor payment cycle adherence • Contractual compliance rate • New vendor onboarding cycle	Vendor meetings, procurement platforms, grievance channels	Quarterly & As Needed	Responsible sourcing, procurement transparency and vendor collaboration

Capitals Impacted

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

Local Communities

Key Performance Indicators	Engagement Channels	Frequency	Key Expectations
• CSR budget utilisation • Community project closure rate • Local grievance resolution rate	CSR programmes, community meetings, consultations	Need-based & Continuous	Community investments, local development initiatives and responsive grievance systems

NGOs & Civil Society

Key Performance Indicators	Engagement Channels	Frequency	Key Expectations
• Collaborative programs executed • Third-party audits completed • Recommendations adopted	Forums, consultations, field interactions	Need-based	Collaborative development programmes and impact-focused partnerships

Media

Key Performance Indicators	Engagement Channels	Frequency	Key Expectations
• Media sentiment index • Proactive disclosure instances • Media response time	Press interactions, briefings, official communications	As Needed	Transparent communication and proactive engagement

Knowledge Partners

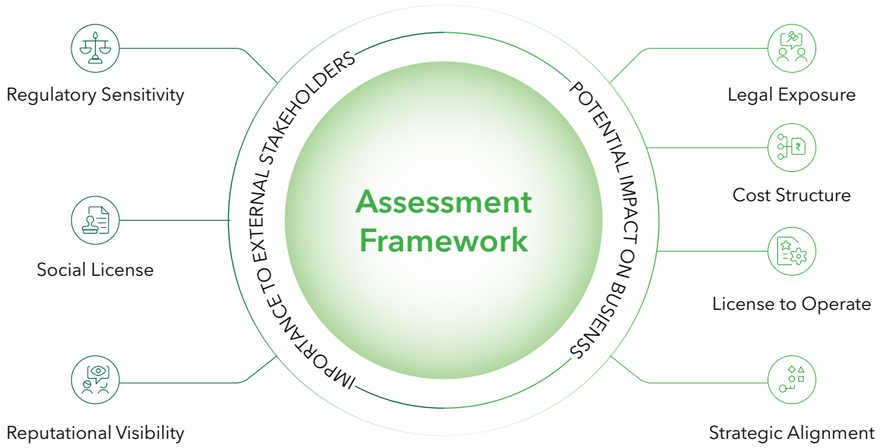
Key Performance Indicators	Engagement Channels	Frequency	Key Expectations
• Joint research projects active • New tech trials completed • R&D investment contribution	Joint studies, research programmes, pilot initiatives	Ongoing	Collaborative innovation and capability enhancement

Capitals Impacted

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

Materiality Assessment Overview

Our ability to create long-term value depends on how effectively we identify and respond to the issues most material to our business and stakeholders. The materiality assessment provides a structured approach to prioritising environmental, social, governance and operational matters that influence business resilience, strategic execution and sustainable value creation.



Stakeholders

Ten key stakeholder groups shape our materiality assessment, ensuring perspectives across regulatory, social and commercial dimensions are represented.

Shareholders | Customers | Employees | Regulators | Government Bodies

Suppliers & Contractors | Local Communications | NGOs | Media | Knowledge Partners

Our material matters are classified into four categories based on stakeholder significance and business impact.

Top Priority

These are material issues that require proactive and transparent management, given their direct implications for regulatory compliance, stakeholder trust, social licence to operate, and long-term business continuity.

No.	Material 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	
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	

Linked Capitals

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

Hidden Value Creators

These issues contribute to long-term value creation and organisational resilience. While they may attract comparatively lower external attention, they play a critical role in enhancing operational efficiency, supporting innovation, strengthening governance, and supporting sustainable financial performance over time.

No.	Material Topic	Key Stakeholders	Linked Capitals
2	Financial Performance & Growth	Investors, Analysts	
12	Employee Development & Training	Employees, Training Bodies	
23	Energy Management	Energy Auditors, Internal Operations Teams	
9	Mechanisation of Mines	Operations Teams, OEMs	
29	Anti-bribery & Corruption	Regulatory Bodies, Investors	
30	Market Presence	Analysts, Credit Rating Agencies	
31	Macro-economic Fluctuation	Government, Financial Institutions	

Hygiene Factors

These topics represent foundational governance and compliance requirements. Stakeholders expect them to be managed effectively as a matter of course, and they generally do not serve as differentiators unless performance gaps, non-compliance, or governance failures arise.

No.	Material Topic	Key Stakeholders	Linked Capitals
5	GHG Emissions & Climate Change	Global Investors, Climate Funds	
10	Transport Emissions	Regulators, Logistics Partners	
17	Land Acquisition & Rehabilitation	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	

Linked Capitals

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

Monitoring Issues

These topics represent emerging areas of stakeholder focus and evolving regulatory attention. Proactive management of these issues enables the organisation to anticipate future risks, adapt to changing expectations, and strengthen long-term resilience and preparedness.

No.	Material 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	

Material Themes in Action

Environmental Stewardship

Managing environmental impacts across the mining lifecycle supports regulatory alignment, responsible resource utilisation and long term resilience

People and Social Value

Strong stakeholder engagement and responsible people practices strenghten trust and sustain our social lisence to operate across communities

Translating material insights into strategic priorities that guide management action and capital allocation

Governance and Compliance

Robust governance and compliance frameworks enable accounting, transparency and disciplined decision making at every level of organisation

Business Resilience and Digital Readiness

Digital enablement and system readiness improve operational continuity and strengthen organisational resilience across the value chains

Linked Capitals

Financial | Intellectual | Manufactured | Human | Social & Relationship | Natural

Mining Operations at SECL Saraipali Mine

Governance

Strong governance remains fundamental to create sustainable long-term value. In a highly regulated sector such as mining and energy, robust governance systems enable effective decision-making, strengthen accountability and support responsible business conduct.

At Coal India, our governance framework supports transparent leadership, disciplined oversight and risk-aware decision-making across all levels of the organisation. The framework is designed to align strategic priorities with regulatory requirements while strengthening stakeholder confidence.

Board Oversight and Composition

The Board provides strategic direction and oversight across business operations, capital allocation, risk management and long-term value creation. Its diverse composition brings together sector expertise, governance experience and independent oversight, enabling balanced and informed decision-making.

Board-level committees support focused supervision across critical areas including audit, stakeholder relationships, nomination and remuneration, CSR, and risk oversight.

Board Composition as on 31.03.2026

9
Board Members

6
Functional Directors

2
Government Nominee Directors

1
Independent Director

Board Committees

Committee	Meeting Held in FY 2025-26
Audit Committee	13
Nomination and Remuneration Committee	3
Risk Management Committee	2
Corporate Social Responsibility	6
Share Transfer Committee	1
Empowered Sub Committee for Evaluation, Appraisal and Approval of Projects	3
Stakeholders Relationship Committee	1

Governance Framework and Policies

Our governance architecture is supported by policies, internal controls and oversight mechanisms that promote integrity, transparency and ethical conduct across the organisation. These frameworks support consistent decision-making and reinforce accountability across operations.

Key policies include

- Code of Business Conduct and Ethics
- Whistle-blower Policy
- Vigilance and Anti-Corruption Policy
- Procurement and Contract Governance Framework
- Internal Control and Compliance Protocols

Our Leadership Team

IN A LEFT-TO-RIGHT SEQUENCE

Shri Achyut Ghatak Director (Technical)	**Dr. Vinay Rajan** Director (Human Resources)	**Shri B. Sairam** Chairman cum Managing Director	**Shri Mukesh Choudhary** Director (Marketing)	**Shri Mukesh Agrawal** Director (Finance)	**Shri Asheesh Kumar** Director (Business Development)

As on 31st March 2026

Ethical Conduct and Vigilance

Our vigilance function upholds compliance, accountability and integrity across all levels of the organisation. The central Vigilance Division, led by the Chief Vigilance Officer (CVO) at our Kolkata headquarters, works closely with subsidiary-level CVOs and the Ministry of Coal to ensure effective oversight.

Investigations are conducted in accordance with the Conduct, Discipline and Appeal (CDA) Rules, with cases escalated to the appropriate criminal enforcement agencies where required. Beyond enforcement, we place strong emphasis on awareness, capacity building and training initiatives to promote a culture of ethics and integrity across the organisation and among external stakeholders.

795

Complaints Resolved

298

Disciplinary or Punitive Actions Taken

Vigilance Awareness Initiatives

Vigilance Awareness Week 2025 was preceded by a three-month Special Campaign conducted from 18th August to 17th November 2025, aligned with the preventive vigilance framework of the Central Vigilance Commission. The campaign focused on key priority areas including disposal of pending complaints and cases, capacity building, asset management and digital initiatives, while stakeholder and customer meets strengthened transparency and responsiveness across the organisation.

During the week, a series of awareness and engagement initiatives, including the Integrity Pledge, competitions, sensitisation programmes, seminars, walkathons, blood donation camps, grievance redressal camps and Gram Sabhas, were organised across CIL Headquarters, NEC, IICM Ranchi, and our Mumbai and Delhi desk offices. These initiatives helped strengthen awareness and further promote a culture of ethics and integrity across the organisation.

Internal Controls and Assurance

A robust internal control environment supports financial discipline, operational reliability and regulatory compliance. Periodic audits, assurance reviews and control assessments help identify improvement areas and strengthen governance effectiveness.

Together, these systems enhance resilience and support disciplined execution across the enterprise.

Whistle blower Protection

Our Whistleblower Policy enables employees, vendors and other stakeholders to report concerns confidentially and without fear of retaliation. The policy accepts both named and anonymous disclosures, ensures impartial investigation of all concerns, and reinforces our commitment to transparency and ethical conduct

Stakeholder Engagement and Ethical Practices.

We actively engage with stakeholders through public meetings, helplines and digital platforms, ensuring our governance framework reflects community perspectives, customer feedback and supplier accountability. Anti-corruption clauses are embedded in vendor contracts, while CVC-recommended Integrity Pacts are implemented for high-value procurements, extending our commitment to ethical conduct across the value chain.

Risk Management

Coal India operates in a dynamic environment shaped by regulatory developments, operational complexities, market shifts, technological change and evolving sustainability expectations. Effective risk management is therefore essential to protecting enterprise value and enabling resilient growth.

Our Enterprise Risk Management (ERM) framework enables systematic identification, assessment, prioritisation and mitigation of risks across operations, projects and strategic initiatives.

Risk Management Approach

Risk management is embedded into strategic planning and operational decision-making through a structured and continuous process.

- **Risk Identification**
  Emerging and existing risks are identified across business functions, subsidiaries and operating environments.
- **Risk Assessment**
  Risks are assessed based on likelihood, potential impact and business criticality.
- **Risk Prioritisation**
  Material risks are prioritised based on enterprise exposure and strategic relevance.
- **Risk Mitigation**
  Mitigation plans are developed through preventive controls, corrective actions and management interventions.
- **Monitoring and Review**
  Risks are periodically reviewed to assess effectiveness of mitigation actions and identify emerging exposures.

Risk Governance Structure

Risk oversight is integrated across multiple levels of governance.

- Board of Directors provides strategic oversight of enterprise risks
- Senior Management (Chief Risk Officer) monitors risk exposure and mitigation effectiveness
- Functional HoDs and Executives in charge manage operational risks at execution level
- Identification of internal and external risks by Risk Management Committee
- This multi-layered governance model supports proactive risk management and organisational resilience.

Looking Ahead

We continue to strengthen our governance framework through technology, transparency and organisational awareness. Our focus areas include automating risk monitoring, enhancing ESG-related disclosures and expanding ethics training to further embed integrity and strengthen organisational resilience.

Key Risks and Mitigation Focus

Key Risk	Potential Impact	Mitigation Focus
Cyber Security Risk	Operational disruption and data compromise	Strengthened digital controls, cyber monitoring and incident response preparedness
Captive & Commercial Mining Competition	Market share pressure and pricing challenges	Productivity enhancement, cost optimisation and operational efficiency improvements
Operational Safety Risks	Workplace injuries and production disruption	Robust safety systems, workforce training and continuous monitoring
Energy Transition & Climate Commitments	Long-term demand uncertainty and transition risk	Diversification into renewable energy and emerging business opportunities
Delay in Land Acquisition	Project delays and cost escalation	Proactive stakeholder engagement and integrated project planning
Delay in Statutory Clearances	Deferred capacity expansion and project execution challenges	Regulatory coordination, compliance management and timely approvals tracking
Contract Performance Risk	Project execution delays and cost overruns	Strengthened vendor governance, performance monitoring and contract management
Underground Mining Viability	Higher operating costs and lower productivity	Operational optimisation, mechanisation and technology deployment
Technology Adoption Risk	Productivity gaps and reduced competitiveness	Digital transformation initiatives and accelerated mechanisation
Critical Talent Risk	Capability constraints and succession challenges	Talent development, succession plan

Vigilance Awareness Week 2026

Hon'ble President and Hon'ble Prime Minister laying the Foundation Stone for Coal Gasification Plant in Odisha

51st Foundation Day Celebration

Golden Lecture Series

Football Match during Durand Cup Sponsored by CIL

77th Republic Day Celebration

Celebrating National Sports Day 2025

Jharkhand State Sports Promotion Society (JSSPS) a joint initiative of CCL and the Government of Jharkhand

Vigilance Awareness Week 2025

BCCL listing at NSE

CMPDIL listing at NSE

Technical Seminar on Make in India Initiatives for OTR Tyres

East Zone Coal Consumer Meet

CIL meeting - Minister for Industries and Information Technology of Kerala and officials of other state PSUs

Meeting with Chief Secretary, Rajasthan

Fireside Chat with John Abraham

Fireside Chat with John Abraham

Night-time view of Gevra coal mine

Profile of Leadership Team

Shri B. Sairam

Chairman DIN-09784229

Shri B Sairam took over as Chairman-cum-Managing Director of Coal India Limited (CIL) effective 15th December 2025. He headed Northern Coalfields Limited (NCL) as its CMD, a coal producing subsidiary of CIL, prior to assuming the top chair at CIL.

A coal mining veteran of three and half decades, Shri Sairam graduated in mining engineering from National Institute of Technology, Raipur. His experience spans across coal mine operations, planning, logistics, and regulatory affairs. He also holds MBA in Energy Management from NTPC School of Business. To acquaint with finer nuances of sustainable energy practices, Shri Sairam underwent a study on 'Just Energy Transition' in Germany and Poland.

As CMD, NCL he played a pivotal role in expansion of Jayant opencast project from that of a 30 Million Tonne Per Annum (MTPA) production capacity to 38 MTPA at a time when the project ran the risk of closure for want of land. With viable structuring of project financing, and developing a compensation and R&R framework, he engineered the shifting of the urban township in a manner that was amicably accepted by the project affected families. Requiring tenancy land to tune of 527 hectares that warranted compensation, this is considered as the largest mining rehabilitation & resettlement programme.

A similar case of Block B of NCL reflects Mr. Sairam's persistence which resulted in the capacity augmentation from 5.5 MTPA to 10 MTPA. Block B of NCL required forest land of 45 hectares with additional 594 hectares outside the expansion area for overburden dumping. When it faced the headwinds from the Ministry of Environment & Forests, to assuage the situation Mr. Sairam crafted a revised plan eliminating the need for OB dumping which was accepted by MoEF.

As Director (Technical) Central Coalfields he was intensely immersed in the development of coal logistics like tripling of Tori-Shivpur Line to augment coal despatch to upcountry power consumers, hastening First Mile Connectivity projects including North Urimiri CHP-Silo, Forest & Environment Clearances, and project planning of greenfield and brownfield mines.

Soon after taking over he prioritised CIL's goals as "Increased coal production and improved quality coal supplies remains our core functional area in meeting the energy demand of the country. But aligning with the changing business scenario and energy sector dynamics we are also actively foraying into solar power, critical mineral acquisitions and coal gasification. The company is also committed to sustainable mining practices".

Mr. Sairam's decades of coal mining experience and tenacity in tackling arduous jobs adds an edge and heft to his leadership at CIL. He holds 400 shares of Coal India Limited.

Government Nominee Directors

Smt Rupinder Brar

DIN-08584254

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. She does not hold any shares in Coal India Limited.

Shri Ashim Kumar Modi

DIN-11342680

Shri Ashim Kumar Modi, an Officer of the Indian Revenue Service (IT) (2000 Batch) currently working as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India. He is also serving as Part Time Official/ Government Nominee Director on the Board of SECL, a wholly owned subsidiary of Coal India Limited, BALCO and Hindustan Zinc Limited. Shri Modi holds B.Tech. in Civil Engineering from the Indian Institute of Technology, Delhi. Prior to his joining as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India, he served in the Income Tax Department, undertaking various roles at Kolkata, Mumbai and Delhi. He does not hold any shares in Coal India Limited.

Shri Mukesh Choudhary

DIN-07532479

Shri Mukesh Choudhary took over as Director (Marketing), Coal India Limited (CIL), the state-owned Maharatna coal mining behemoth on and from 23rd December, 2022 (A/N). 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, BCCL, 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. He holds directorship in Mahanadi Coalfields Ltd, Bharat Coking Coal Limited and CIL Navikarniya Urja Ltd. He holds 1,200 shares of Coal India Limited. He assumed the additional charge of Director (HR), CIL w.e.f. 28th July, 2026.

Shri Mukesh Agrawal

DIN-10199741

Shri Mukesh Agrawal, assumed charge as Director (Finance), Coal India Limited, on 8th February 2024.

He is a Science graduate from the University of Allahabad and a Fellow Member of the Institute of Cost Accountants of India.

Prior to joining Coal India Limited, Shri Agrawal served as Executive Director at NLC India Limited, a Navratna Central Public Sector Enterprise. With over three decades of distinguished post-qualification experience across both the public and private sectors, he has held key leadership positions in reputed organisations, including ITI Limited, IRCON International Limited, and NLC India Limited.

His professional experience spans diverse sectors such as rubber, textiles (spinning), telecommunications, construction, power, lignite, and coal. Throughout his career, he has demonstrated extensive expertise in the entire spectrum of finance functions, including financial accounting, treasury management, taxation, cost management, budgeting, inventory management, receivables and fund management, digital transformation, policy formulation, systems and process improvement, Internal Financial Controls (IFC), and corporate financial governance.

Shri Agrawal also served as the Chief Financial Officer (CFO) of NLC Uttar Pradesh Power Limited (NUPPL), a subsidiary of NLC India Limited, where he played a pivotal role in strengthening the company's financial management framework. He has made significant contributions in the areas of lignite operations, power tariff and pricing, and regulatory affairs, leveraging his deep financial acumen to support strategic decision-making and sustainable organisational growth.

In addition to his current role, he also serves in the Boards of Central Mine Planning & Design Institute Limited (CMPDIL), Eastern Coalfields Limited (ECL), and in Coal Lignite Urja Vikas Private Limited as a Chairman of the Board.

As on date, Shri Mukesh Agrawal holds 500 equity shares of Coal India Limited.

Shri Achyut Ghatak

DIN-08923591

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 mechanised 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 Centre 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 CMPDIL, a mining consultancy subsidiary of CIL w.e.f. 01.10.2023. Shri Ghatak is also on the Boards of South Eastern Coalfields Limited, Coal Lignite Urja Vikash Private Limited and Coal India Africana Limitada. He does not hold any shares in Coal India Limited.

Shri Asheesh Kumar

DIN-10836997

Shri Asheesh Kumar assumed charge as Director (Business Development), Coal India Limited, with effect from 21st August 2025. He holds a Bachelor's degree in Mining Engineering from Indian School of Mines (ISM), Dhanbad (1993), a Post Graduate degree in Business Administration from Birla Institute of Technology (BIT), Mesra, and a Diploma in Contract Management from the Indian Institute of Materials Management. He was awarded the First Class Manager's Competency Certificate by the Directorate General of Mines Safety (DGMS) in 2000. Shri Kumar joined Coal India Limited in 1994 as a Graduate Engineering Trainee (Mining) in Central Coalfields Limited. With over three decades of rich professional experience in the coal mining sector, he has held key positions across diverse functional areas including mine operations, contract management, vigilance, policy formulation, strategic planning, and project monitoring. Prior to his appointment as Director (Business Development), he served as Officer on Special Duty (OSD)/Project Adviser in the Ministry of Coal, Government of India, where he played a significant role in formulating policy reforms aimed at enhancing ease of doing business in the coal sector. Earlier, he spearheaded Coal India Limited's strategic diversification into the critical minerals sector, laying the foundation for the Company's expansion beyond coal. Shri Kumar is also on the Boards of Western Coalfields Limited, CIL Navikarniya Urja Limited, Bharat Coal Gasification and Chemicals Limited, CIL Rajasthan Akshay Urja Limited, Coal Lignite Urja Vikas Private Limited, Coal Gas India Limited and DVC CIL Power Private Limited. As on the date of this Report, Shri Asheesh Kumar holds 400 equity shares of Coal India Limited.

Independent Director

Smt Sona Kumari

DIN-11835630

Smt Sona Kumari holds a degree in Sociology from Kuwait University and has served as an English teacher at Shri Guru Ramrai Saraswati Shishu Mandir, Aram Bagh. She has also contributed through her service on national committees and continues to mentor non-governmental organisations (NGOs) engaged in education and social upliftment. She does not hold any shares in 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.

Company Secretary

Shri B.P. Dubey
Executive Director (CS)

Executive Directors

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

Shri S P Dutta
Executive Director (Land & Rehabilitation)

Shri Om Prakash Mishra
Executive Director (Community Development)

Shri VS Maharaj
Executive Director (Information & Communication Technology)

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

Shri Kripa Shankar Singh
Executive Director (Quality Management)

Shri Rajanikant Majhee
Executive Director (Marketing & Logistics)

Executive Directors

Shri Anand
Executive Director (Mining/Production)

Shri S. Srivastava
Executive Director (Finance)

Shri SK Maimud Alli
Executive Director (Materials Management)

Shri Tushar Kumar
ED (Renewables)

Dr. Anjani Kumar
Executive Director (Contracts)

Shri Chandra Prakash Garg
Executive Director (Mining/Safety & Rescue)

Shri R K Singh
Executive Director (Exploration)

Awards and Accolades

‘Best Public Health driven CSR in Underserved Areas’ in ‘CSR’ category under ‘Mining & Metallurgy’ sector at the 19th Exceed Environment, CSR & HR Award & Conference 2025 by the ‘Sustainable Development Initiative’.

Coal India Honoured with the ‘Nishtha Ki Pratishtha’ Award for Excellence in Implementation of Hindi

ET Now Champions of CSR 2025 award under the theme “Beyond Philanthropy: Impact in Action” at the ET Edge Global Sustainability, Alliance – Transformation Series CSR Conclave 2025

11th Greentech CSR India Awards in the ‘Promotion of Healthcare’ category by the Greentech Foundation

Coal India Is Once Again a Certified Great Place to Work

Coal India Limited Honoured Among India’s Top 25 Large Best Workplaces in Manufacturing 2026

Coal India Limited team celebrating their victory at the International Mine Rescue Competition 2026

Coal corridor at IB valley coalfields

Our financial strength enables us to sustain large scale mining operations, invest in future growth opportunities and deliver consistent value to shareholders and the broader economy. Strong cash generation, disciplined capital allocation and a resilient balance sheet provide the foundation for operational continuity and strategic expansion.

We continue to deploy capital prudently across core mining operations, infrastructure development, diversification initiatives and shareholder returns. This balanced approach strengthens business resilience, supports long term growth and enhances value creation across the enterprise.

Financial Capital

FY 2025-26 Overview

Key Initiatives	Value Creation
Disciplined capital allocation across mining operations, infrastructure expansion and technology upgrades	◆ Strengthens operational efficiency ◆ Enhances productivity ◆ Supports sustainable production growth
Sustained focus on cost optimisation, operational excellence and productivity improvement	◆ Improves profitability ◆ Enhances margins ◆ Strengthens cash generation
Strategic investments in renewable energy, critical minerals and joint ventures	◆ Diversifies future growth platforms ◆ Creates new revenue streams ◆ Reduces concentration risk
Strong treasury management, prudent leverage and balance sheet discipline	◆ Enhances financial resilience ◆ Strengthens liquidity ◆ Improves investment flexibility
Consistent shareholder distributions through dividends and value-unlocking initiatives	◆ Delivers sustained shareholder returns ◆ Reinforces investor confidence ◆ Supports long-term value creation

Performance Highlights

1,68,400 Cr
($17,791 Mn)
Revenue from Operations

53,276 Cr ($5,628 Mn)
EBITDA

31,071 Cr ($3,283 Mn)
Profit After Tax

₹26.50 per share
Dividend Payout

28.14%
Return on Average Net worth

1,19,102 Cr
($12,583 Mn)
Net Worth

Note: 1 US$= ₹ 94.654 (Exchange rate is based on the Refernce Rate Published by FBIL as on 31st March 2026

Stakeholders Impacted

Shareholders | Customers | Regulators & Government Bodies | Strategic Partners

SDGs Impacted

1 NO POVERTY
8 DECENT WORK AND ECONOMIC GROWTH

Strategic Focus Areas

Financial Resilience

Sustaining strong balance sheet strength, liquidity and cash flows to support long-term business stability

Portfolio Value Creation

Unlocking value through strategic investments, capital discipline and improved asset productivity

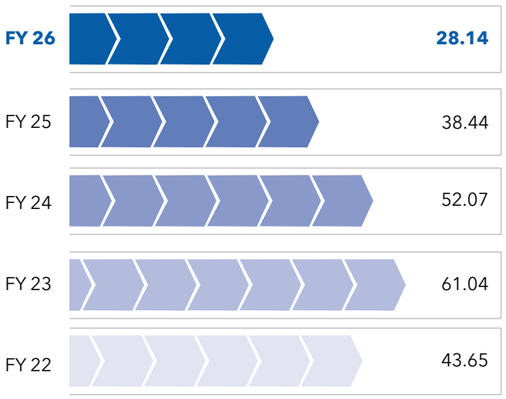
Future Growth Investments

Allocating capital toward renewable energy, critical minerals and strategic partnerships to build diversified growth engines

Financial Overview

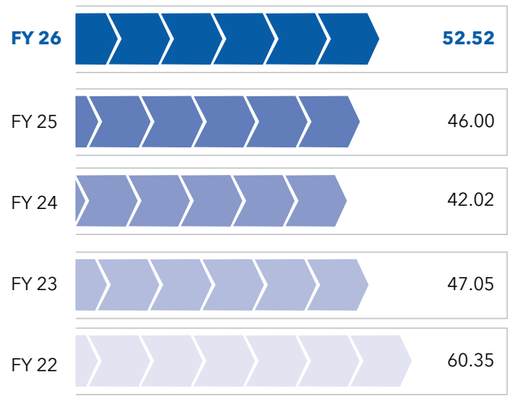
Return on Average Net Worth **28.14**

(%)



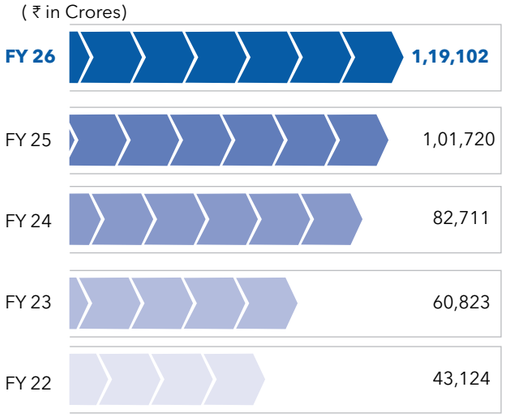
Dividend payout ratio **52.52**

(in %)



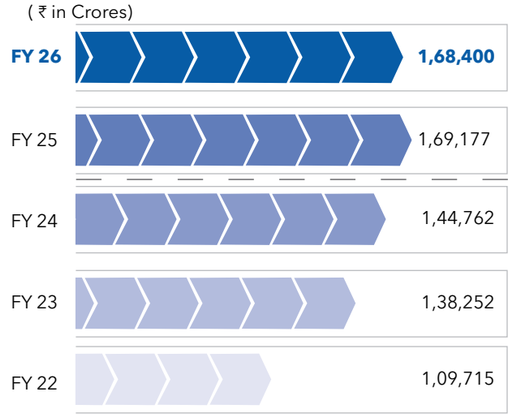
Net Worth **1,19,102**

(₹ in Crores)



Revenue from operations **1,68,400**

(₹ in Crores)



- - - -Figures for FY 2025–26 and FY 2024–25 reflect the change in the treatment of levies adopted by the Group during the current financial year.

Strengthening Financial Resilience

Our financial performance in FY 2025-26 reflected the resilience of our operating model, disciplined capital allocation and continued focus on long term value creation. Stable operational performance, prudent financial management and strong cash generation enabled us to sustain financial strength while investing in future growth opportunities.

Revenue from operations remained stable at ₹ 1,68,400 Crores, reflecting the scale and resilience of our core business. Profit Before Tax stood at ₹ 41,923 Crores, while Profit After Tax amounted to ₹ 31,071 Crores. Supported by disciplined cost management, operational efficiency and improved contribution from strategic investments and joint ventures, we continued to maintain a robust financial position.

Capital Deployment Supporting Operational Growth

Capital expenditure remained a key enabler of production growth, infrastructure enhancement and operational efficiency across our mining ecosystem.

During FY 2025-26, we invested across mining infrastructure, capacity expansion, coal evacuation systems and critical operational assets to strengthen production readiness, improve supply reliability and enhance long-term asset productivity.

FY 2025-26 Capital Deployment Highlights

₹19,607 Crores

Total capital expenditure

₹6,797 Crores

Green technology CAPEX

188%

Increase in CAPEX on Solar Project

Building Future Growth Platforms

Alongside investments in our core mining business, we continued to allocate capital toward emerging sectors that enhance portfolio resilience and support long term growth.

Our strategic investments across renewable energy, power generation, critical minerals and other future-oriented energy opportunities are strengthening portfolio diversification and broadening future revenue streams beyond coal.

Strategic Focus Areas

- Renewable Energy
- Power Generation
- Critical Minerals

Enhancing Value Realisation

Beyond capital deployment, we remained focused on improving capital productivity and unlocking value from strategic assets.

During FY 2025-26, the listing of BCCL and CMPDIL marked an important milestone in enabling market-based value discovery and enhancing strategic flexibility across our portfolio. Working capital efficiency also improved following GST rationalisation, which streamlined the tax structure and unlocked significant input tax credits.

Strategic investments also began generating measurable financial returns, reinforcing the strength of our long-term capital allocation approach.

Value Realisation Highlights

₹ 5,985 Crores

Input tax credit unlocked

₹ 404.37 Crores

Interim dividend received from HURL

₹ 95.87 Crores

Final dividend recommended from HURL

Delivering Sustained Shareholder Value

Creating sustained shareholder value remains central to our financial value creation philosophy. Strong profitability and healthy cash flows enabled us to consistently reward shareholders while retaining flexibility to fund future investments.

The Board has recommended a final dividend of ₹ 5.25 per equity share, in addition to interim dividends of ₹ 21.25 per share, taking the total FY 2025-26 dividend to ₹ 26.50 per share, equivalent to 265% of face value.

Since listing in 2010, we have distributed approximately ₹1.88 trillion to shareholders, reflecting our consistent track record of long-term value distribution.

Future Capital Allocation

Looking ahead, we remain focused on deploying capital toward sectors aligned with long-term growth and energy transition priorities. Planned investments across critical minerals, coal gasification, thermal power and renewable energy will strengthen our strategic readiness for an increasingly diversified energy landscape.

₹16,500 Crores

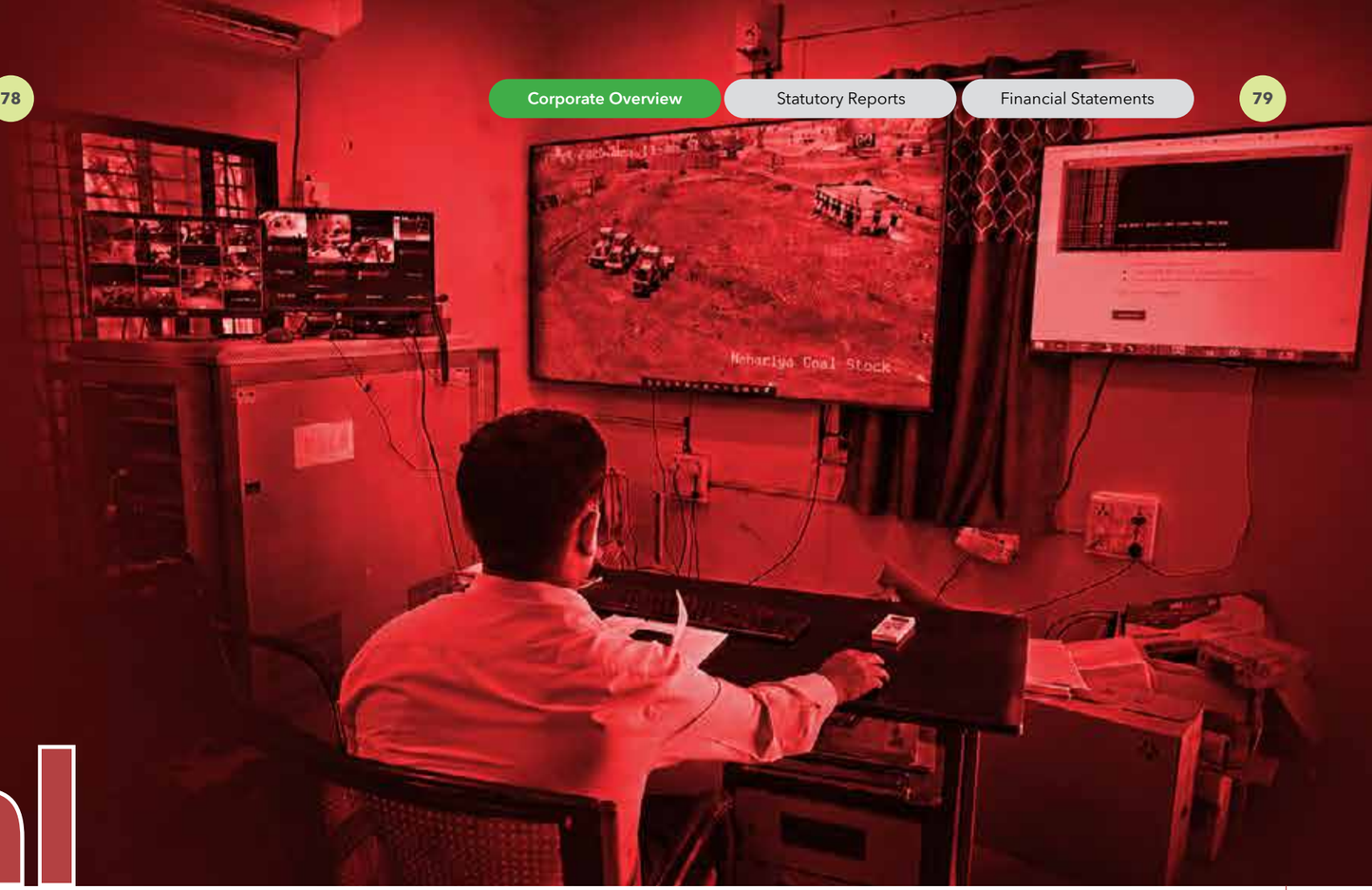
Proposed capital expenditure for the FY 2026-27

Coal India Strengthens IPO Readiness for MCL and SECL

The 51st Annual General Meeting (AGM) of Coal India Limited (CIL)

Secretary (Coal) Reviews Coal India's Reform Initiatives

Celebrating the 30th Anniversary of the NIFTY 50



Our intellectual capital comprises the technical expertise, institutional knowledge, digital capabilities and innovative systems that strengthen decision making and enhance operational performance across the enterprise. These capabilities play a critical role in improving resource planning, operational efficiency and long term competitiveness.

We continue to strengthen our knowledge ecosystem through advanced mine planning, digital transformation, technology adoption and strategic collaborations. By integrating engineering expertise with data driven systems and innovation led initiatives, we are building capabilities that support operational excellence and future readiness.

Intellectual Capital

FY 2025-26 Overview

Key Initiatives	Value Created
Advanced exploration, geological modelling and scientific mine planning through CMPDIL	• Enhances resource visibility • Improves reserve assessment • Strengthens production planning
Deployment of ERP, digital systems and technology-enabled monitoring platforms	• Improves operational efficiency • Enhances data integration • Supports informed decision making
Increased focus on mechanisation, automation and digital enablement	• Enhances production capabilities • Improves operational reliability • Drives process optimisation
Strengthening cyber security and digital governance frameworks	• Improves organisational resilience • Safeguards critical information assets • Protects enterprise systems
Strategic partnerships, research initiatives and technical collaborations across emerging sectors	• Accelerates capability building • Supports innovation • Supports future-ready growth

Performance Highlights

₹ 253 Crores
R&D Outlay

18
Ongoing R&D Projects

Stakeholders Impacted

- Employees
- Customers
- Regulators & Government Bodies
- Knowledge Partners
- Shareholders

SDGs Impacted

Strategic Focus Areas

Technical Excellence
Strengthening exploration, geological modelling and mine planning capabilities to improve resource optimisation and long term operational performance.

Digital Transformation
Advancing digital systems, automation and cyber resilience to enhance decision-making, productivity and enterprise agility.

Innovation & Collaboration
Leveraging strategic partnerships, technology adoption and knowledge exchange to build future ready capabilities and support long term growth.

Building Future Capabilities

Our intellectual capital is built on research, technological innovation, institutional knowledge and continuous capability enhancement. As mining evolves through digitalisation, automation and sustainable transformation, innovation remains central to improving productivity, safety, operational efficiency and long term competitiveness.

We continue to strengthen our innovation ecosystem through focused R&D investments, strategic academic partnerships, technology absorption and applied research in core mining as well as emerging diversification areas. These efforts are helping us build future ready capabilities across mining, energy and resource management.

Strengthening Our R&D

Research and innovation have long remained integral to our long term strategy. Our formal R&D journey began with the constitution of the R&D Board of Coal India, supported by an Apex Committee to guide strategic research priorities and ensure effective oversight. Both governance bodies include strong external expert representation, enabling access to specialised knowledge and industry best practices.

To further strengthen execution, we approved a comprehensive Policy & Guidelines on Research & Development Projects Funded by Coal India Limited during FY 2025-26. This policy enhances project governance, prioritisation and evaluation, ensuring greater alignment between research investments and business outcomes.

We are increasingly prioritising applied research with **Technology Readiness Level (TRL) 4 and above,** enabling faster commercial adoption and stronger operational impact.

₹183.88 Cr

Total R&D Expenditure

Centre of Excellence

18

Ongoing R&D Projects

7

Completed R&D Project

3

Centres of Excellence

Centre of Excellence

Centres of Excellence

To accelerate knowledge creation and technology commercialisation, we have developed a strong innovation ecosystem anchored by specialised research institutions and academic partnerships.

The National Centre for Coal & Energy Research (NaCCER) has been established as the nodal institution for Coal India funded R&D activities, creating a central platform for research coordination, capability building and innovation deployment.

In addition, we now operate three dedicated Centres of Excellence focused on strategic innovation themes:

- **IIT (ISM) Dhanbad for Mining 4.0**
- **IIT Hyderabad for Clean Coal Technologies and Net Zero**
- **IIT Madras for Sustainable Energy**

The newly established Centre for Sustainable Energy at IIT Madras focuses on sustainable materials, circular economy, mine repurposing, fleet electrification and environmental remediation.

₹88 Crores

5 Year Outlay for Centre of Sustainable Energy

Driving Innovation Across Core Mining Operations

Our R&D efforts continue to enhance mine planning, production efficiency, safety and resource recovery across underground and opencast operations.

Our Research Priorities

- Mine planning and exploration
- Productivity enhancement
- Safety improvement
- Smart mining technologies
- Waste-to-wealth solutions
- Alternative coal utilisation
- Renewable energy
- Clean coal technologies

Notable achievements

- Introduction of blasting gallery mining and cable bolting for thick seam extraction
- Adoption of controlled blasting near surface structures
- Deployment of Rock Mass Rating systems for underground support design
- Use of Airborne Laser Terrain Mapping and Terrestrial Laser Scanning for overburden measurement
- Development of advanced dump stability and slope design methodologies

Our Research Priorities

- Dumper Collision Avoidance System (DCAS) for opencast mines
- GB-InSAR slope monitoring systems for early failure detection
- IoT enabled longwall shield monitoring systems
- AI enabled underground fire detection systems
- 5G enabled mine communication networks
- VR based mine training platforms

Accelerating Smart Mining Through Digital Technologies

Digital technologies are transforming how mining assets are monitored, controlled and optimised. We are increasingly integrating AI, machine learning, IoT and advanced sensing technologies to enable intelligent and safer mining operations.

Ongoing projects such as cyber-physical slope monitoring, AI driven fire detection and smart ventilation systems are improving situational awareness, predictive maintenance and worker safety. Several indigenous technologies have been developed to enhance real time monitoring and predictive risk management.

Advancing Clean Energy and Diversification Research

Our intellectual capital increasingly supports strategic diversification into clean energy, carbon management and future oriented resource technologies. We have undertaken several pioneering research initiatives in emerging areas such as:

- Coal gasification
- Dry beneficiation
- Renewable energy systems
- Carbon utilisation
- Critical mineral processing
- Waste valorisation
- Circular economy solutions

Flagship R&D projects include Underground Coal Gasification (UCG), paste fill mining, CO_2-to-methanol conversion, surface hydrokinetic pumped storage systems, graphite purification and perovskite solar module development.

Completed projects during FY 2025-26

- Underground Coal Gasification Phase I
- Indigenous perovskite module manufacturing
- Coal beneficiation research
- Intelligent mine slope monitoring systems
- Safe extraction support systems

Ongoing projects

- Advanced perovskite solar cells
- Paste fill technology
- Mine fire detection
- Smart miner health screening
- Carbon utilisation technologies

Translating Research into Technology Deployment

Our focus extends beyond research to large scale operational deployment of proven technologies across mines. We continue to absorb advanced mining technologies that improve productivity, safety and efficiency across underground and opencast operations.

Mass production technologies have expanded significantly across underground mines. Longwall mining is currently operational at Moonidih UG and Jhanjra UG, while additional highwall mining projects are under implementation.

Large scale Heavy Earth Moving Machinery deployed in opencast mines, including 42 Cum electric rope shovels and 240 Tonne dump trucks, represent some of the most advanced mining equipment deployed in India.

Digital logistics technologies such as GPS/GPRS vehicle tracking, RFID-enabled weight monitoring, CCTV based dispatch systems and automated dust suppression systems have enhanced transparency and operational control.

Drone Deployment for surveillance

Digital Platform for Shareholder Services

As part of our digital transformation journey, we launched the Tax Portal for Shareholders of Coal India Limited in August 2025, providing a seamless platform for shareholders to access tax-related services efficiently.

The portal enables shareholders to submit Form No. 121 (erstwhile form 15G/15H) and other dividend-related documents online during each dividend cycle and download TDS certificates (Form 16A) on a quarterly basis. An automated email notification system also sends timely reminders to shareholders for submission of required tax documents.

These initiatives reflect our continued focus on using digital technologies to enhance stakeholder experience, improve service delivery, and strengthen transparency and accountability.

Technology Deployment Snapshot

46
Continuous Miners

26
Underground Mines Using Continuous Miners

64
Man Riding Systems

46
Underground Mines with MRS

47
Surface Miners

Leveraging Global Collaborations and Technology Transfer

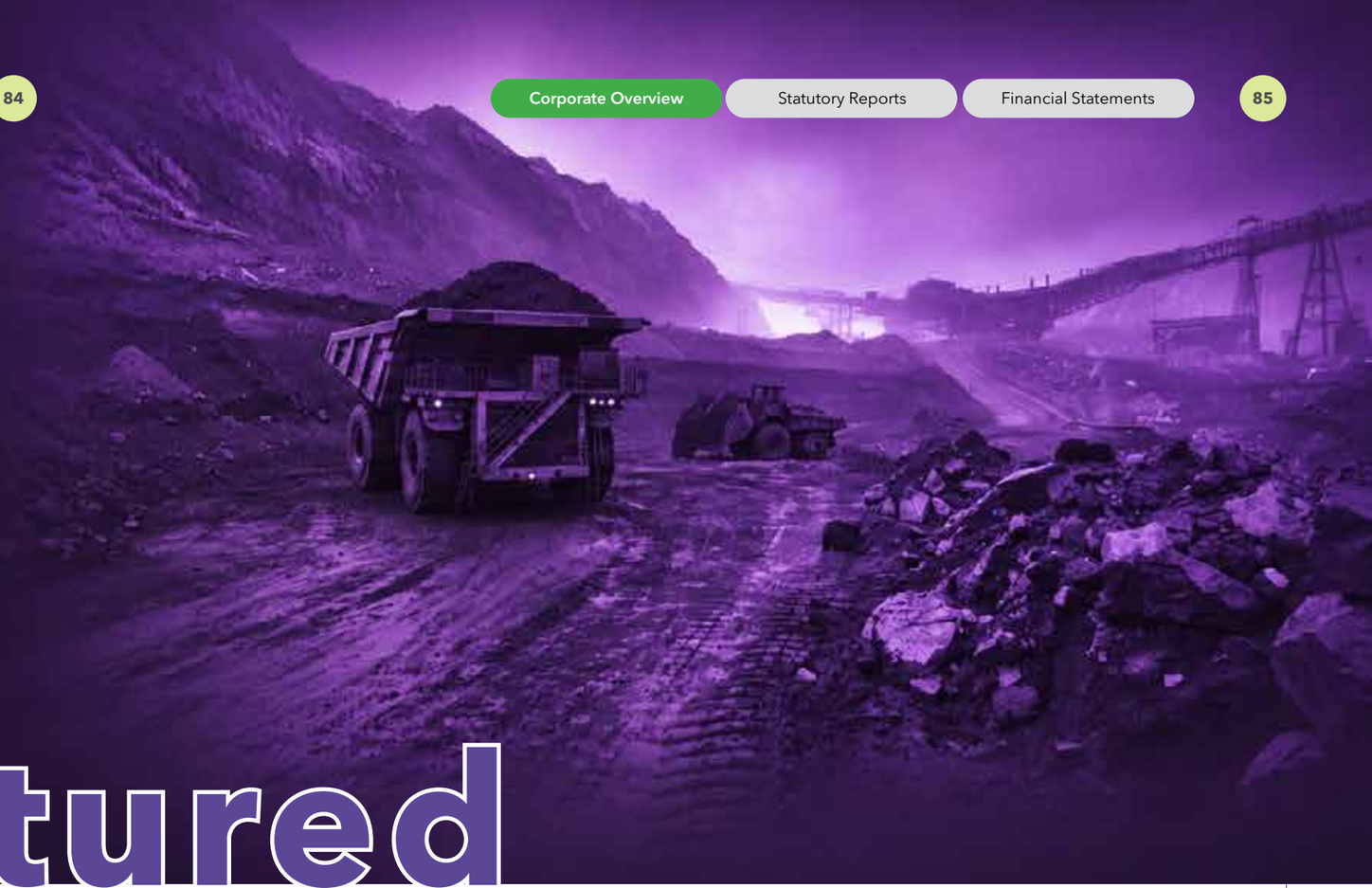
International collaborations continue to play an important role in accelerating technology access and capability enhancement. We have pursued foreign collaborations to bring advanced technologies, specialised mining practices and global expertise into core operations.

A major example is the collaboration with Ergo Exergy Technology Inc., Canada, for implementation of the Underground Coal Gasification pilot project under Indian geo mining conditions.

Global partnerships are also supporting innovation in:

- Coal exploration
- Underground mining technologies
- Carbon reduction solutions
- Energy management
- Renewable energy integration

Integrated Command and Control Centres



Our manufactured capital comprises the physical infrastructure, mining assets, evacuation systems and operational capabilities that enable large scale coal production and reliable supply across India. This extensive asset base forms the backbone of our operations and plays a critical role in supporting the nation's energy security.

We continue to strengthen our operational infrastructure through mine development, capacity expansion, mechanisation and logistics enhancement. Investments in evacuation systems, digital monitoring and infrastructure modernisation are improving operational efficiency, productivity and supply reliability across our value chain.

Manufactured Capital

FY 2025-26 Overview

Key Initiatives	Value Created
Expansion of mining infrastructure and capacity enhancement across key subsidiaries	◆ Strengthens production capability ◆ Improves scalability ◆ Supports long-term energy security
Investments in first-mile connectivity, coal handling and evacuation infrastructure	◆ Enhances dispatch efficiency ◆ Reduces logistics bottlenecks ◆ Improves supply chain reliability
Increased mechanisation and equipment modernisation across mining operations	◆ Improves production capabilities ◆ Enhances operational reliability ◆ Strengthens safety and asset utilisation
Deployment of digital monitoring, surveillance and integrated control systems	◆ Enhances operational visibility ◆ Supports data driven decision making ◆ Improves process efficiency
Sustained mine development and overburden removal to unlock future production capacity	◆ Strengthens production readiness ◆ Improves operational continuity ◆ Supports future growth

Performance Highlights

768.2 MT
Coal Production

744.83 MT
Coal Offtake

1,980 MCuM
Overburden Removal

130.3 MT
Closing Inventory

7
Producing Subsidiaries

1 (CMPDIL)
Mine Planning & Consultancy Arm

Stakeholders Impacted

- Employees
- Customers
- Regulators & Government Bodies
- Suppliers & Contractors
- Shareholders

SDGs Impacted

Strategic Focus Areas

Infrastructure Expansion
Strengthening mining, handling and evacuation infrastructure to enhance production capability and improve supply reliability.

Operational Excellence
Driving higher productivity through mechanisation, digital enablement and asset optimisation across mining operations.

Logistics Efficiency
Improving coal evacuation and dispatch through enhanced connectivity, infrastructure modernisation and supply chain optimisation.

Production Excellence

Our manufacturing capital enables us to operate one of the world's largest integrated coal production ecosystems, spanning mines, processing infrastructure, evacuation systems, and associated logistics networks. These physical assets form the backbone of our ability to reliably supply coal to power producers and industrial consumers across the country. Continuous investments in mine expansion, mechanisation, and infrastructure modernisation strengthen our operational resilience while improving productivity and efficiency.

In FY 2025-26, we sustained strong production momentum through improved mine planning, efficient resource deployment, and close coordination across subsidiaries. Strategic production scheduling, higher equipment utilisation, and improved dispatch readiness helped us maintain supply reliability despite evolving demand dynamics. Through operational discipline and infrastructure augmentation, we continue to strengthen our role in supporting India's energy security.

Production from opencast mines continued to account for the majority of total output, supported by large-scale mechanised mining operations and higher productivity levels. Underground operations remained an important contributor, particularly in geographies where underground extraction remains the most viable mining method. Focused efforts on equipment reliability, improved extraction techniques, and better asset utilisation helped optimise production across both mine categories.

Production milestones

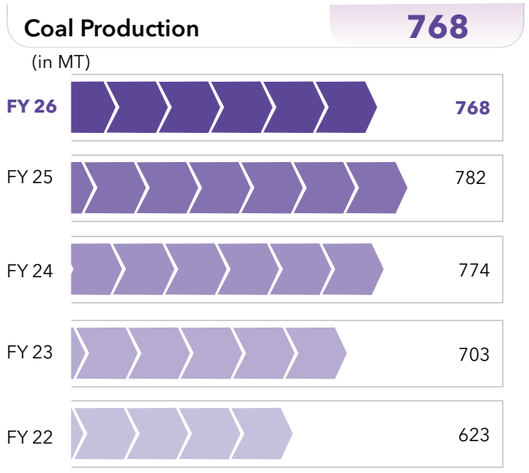
768 MT
Coal production

745 MT
Coal offtake

1,980 MCuM
Overburden removal

743 MT
Coal production from opencast mines

26 MT
Coal production from underground mines



Mining Machineries

Dragline

Shovel

Dumper

Dozer

Drill

Surface Miner

Coal Beneficiation

Coal beneficiation remains an important lever for improving coal quality, enhancing combustion efficiency, and reducing downstream emissions. We continue to expand washing infrastructure to improve value realisation while meeting diverse customer requirements.

13
Coal Washeries

39.35 MTY
Total operable washing capacity

2.20 MT
Washed coking coal production

6.51 MT
Washed non-coking coal production

During FY 2025-26, the 2 MTY Bhojudih Washery completed construction and entered trial operations. Additional milestones included progress in Swang, Basantpur-Tapin, Kathara, and Dugdha washery projects.

To further expand beneficiation capacity, CIL has identified 7 potential mines for setting up non-coking coal washeries with a combined capacity of 58 MTY, supporting long-term quality enhancement and value addition.

Capacity Utilisation

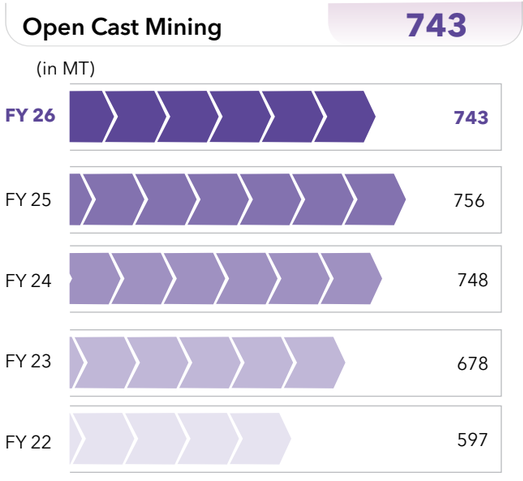
Operational efficiency remains a key lever in enhancing manufacturing capital productivity. We continued to improve capacity utilisation through better mine sequencing, maintenance planning, and targeted infrastructure upgrades across the production chain.

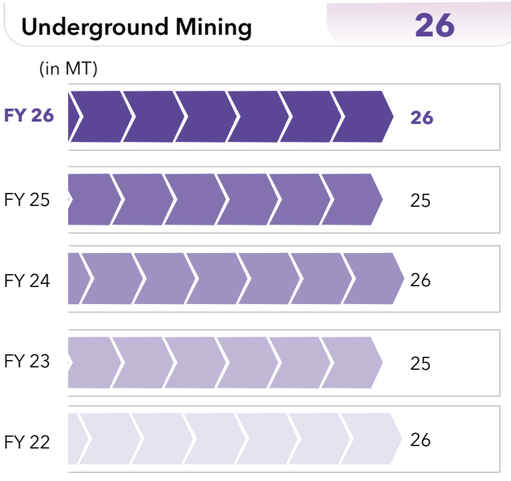
88%
Opencast capacity utilisation

77%
Underground capacity utilisation

Sustained improvements in capacity utilisation were supported by strengthened coordination between production and evacuation planning, ensuring better alignment between mine output and dispatch capability.

open-cast coal mine





Coal Handling Plant at Bina, Madhya Pradesh

Coal Handling Plant at Dudhichua, Uttar Pradesh

Central Workshop at NCL

Swarna Dragline at Bina Project

HEMM Oparated by Women

Smart Mining Infrastructure

Modern mining increasingly depends on technologically advanced and highly productive physical assets. We continue to strengthen our manufacturing capital through investments in advanced mining equipment, digital mine planning, automation, and infrastructure modernisation.

Our approach focuses on improving productivity, reducing downtime, enhancing equipment reliability, and improving safety across mining operations. Advanced geological modelling, digital scheduling tools, and data-driven asset management are enabling more efficient mine development and extraction.

Advanced Mechanisation

Mechanisation remains a major driver of operational efficiency, especially in high-volume opencast operations. Deployment of advanced equipment enables faster extraction, lower cycle times, and improved asset productivity.

4338+
HEMM deployed

25
Draglines

47
Surface miners

536
Drills

Technology interventions

- Advanced digital mine planning systems
- Drone-based surveys and volumetric analysis
- Remote monitoring of critical equipment
- Predictive maintenance tools
- Automated dispatch and production monitoring

Quality Management

Customer satisfaction through quality assurance and transparency in business operations remains a key priority. We continue to strengthen coal quality management across the value chain through improved sampling systems, automated monitoring, and transparent reconciliation mechanisms.

Twelve independent third-party sampling agencies are currently empanelled, offering consumers flexibility and strengthening confidence in quality assessment processes. These mechanisms enhance transparency while ensuring reliable grade conformity across dispatches.

56.7 Kcal/kg
Gap between declared and analysed GCV

86%
Final grade conformity

Key quality initiatives undertaken during FY 2025-26 include:

- Selective mining using surface miners to minimise shale and stone inclusion
- Improved blasting procedures to reduce coal admixture with overburden
- Auto Mechanical Samplers (AMS) at silo loading points for representative sampling
- Deployment of 12 Mechanical Augurs across dispatch points
- Pilot deployment of online analysers at MCL Lingaraj and NCL Bina
- Live camera feed access for customers during sample collection and preparation
- Online reconciliation portal for bill-to-bill quality and financial reconciliation
- Online grievance management for faster complaint resolution

Integrated Logistics

Efficient evacuation infrastructure is essential to unlocking the full value of production assets. Our logistics ecosystem integrates rail infrastructure, mechanised loading systems, sidings, and first-mile connectivity solutions to enable seamless coal movement from pithead to end consumers.

By reducing handling inefficiencies and improving dispatch speed, we continue to strengthen supply chain reliability while optimising logistics costs.

Patherdih Washery

Automatic Dumper Washing at HEMM Workshop Complex in SECL Kusmunda Area

First Mile Connectivity

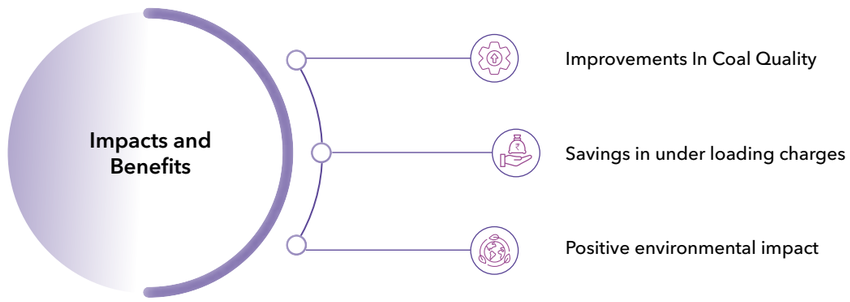
First Mile Connectivity projects are transforming coal evacuation by mechanising transportation and improving dispatch efficiency. These projects reduce manual handling, improve loading accuracy, lower transportation costs, and enhance coal quality.

72
Projects

₹25,600 Crores
Estimated Investments

151 ➔ 994 MTY
Mechanised Evacuation Target by FY 2028-29

Phase 1	Phase 2	Phase 3	Phase 4
33 Projects Identified	**8** Projects	**17** Projects	**14** Projects Identified
379.5 MTY Capacity	**55 MTY** Capacity	**334.5 MTY** Capacity	**74 MTY** Capacity
₹9,789 Crores Investment Required	**₹1,994 Crores** Investment Required		
25 Projects Operational (275 MTY)	**1** Projects Operational (1MTY)	**1** Projects Operational (5 MTY)	**1** Projects Operational (4 MTY)
8 Projects Under Construction (104.5 MTY)	**6** Projects Under Construction (51.5 MTY)	**3** Projects Under Construction (86 MTY)	**13** Projects Under Formulations or Approvals (70 MTY)
	1 Projects Under Formulation (2.5 MTY)	**13** Projects Under Formulation or Approvals (243.5 MTY)	



Rail Projects for Coal Evacuation

7
Railway projects under execution / development

2
Projects funded directly by CIL

5
Projects executed through JVs / SPVs

Deposit-based Rail Projects

Two major railway projects funded directly by CIL have significantly strengthened evacuation capacity in key coal-bearing regions.

Tori–Shivpur New BG Line

The 44.37 km double line, along with the recently commissioned tripling works, strengthens evacuation from the North Karanpura coalfield of CCL.

~100 MTY

Evacuation capacity enabled

Jharsuguda–Barpali–Sardega Rail Line

The 52.41 km line, along with recently commissioned doubling works, is being further strengthened through flyover and loading infrastructure upgrades.

~90 MTY

Evacuation capacity upon completion

Strategic JV / SPV Rail Corridors

To accelerate infrastructure creation, we continue to partner through special purpose vehicles and joint ventures for dedicated coal evacuation corridors.

Mahanadi Coal Railway Limited (MCRL)

Angul–Balram rail link commissioned, enabling evacuation from Talcher coalfields.

15 MTY

Capacity

Jharkhand Coal Railway Limited (JCRL)

Shivpur–Kathautia connectivity under execution.

68.5%

Complete

25 MTY

Capacity

Chhattisgarh East Railway Limited (CERL) Phase I

Major corridor substantially completed with balance work underway.

96%

Complete

65 MTY

Capacity

CERL Phase II

Construction underway following financial closure.

38%

Complete

Chhattisgarh East West Rail Limited (CEWRL)

Critical evacuation corridor for Korba coalfield progressing steadily.

80%

Complete

65 MTY

Capacity

Future Ready Asset Portfolio

As India's energy ecosystem evolves, our manufacturing capital is expanding beyond conventional coal mining into renewable energy, storage infrastructure, and strategic energy assets. We are building future-ready capabilities that strengthen long-term resilience while supporting national energy transition goals.

We have aligned our diversification strategy with India's net-zero ambition and targets an overall renewable energy capacity of 9.5 GW by FY 2029-30.

Renewable Energy Expansion

We achieved significant progress in scaling our renewable energy portfolio through strategic partnerships, utility-scale solar projects, and hybrid energy initiatives.

A major milestone during FY 2025-26 was the renewable energy partnership with UPRVUNL to jointly develop large-scale renewable energy projects in Uttar Pradesh. The proposed joint venture will develop utility-scale renewable assets supported by allocated land and dedicated project infrastructure.

In Rajasthan, we entered into a strategic joint venture with RRVUNL, resulting in the formation of CIL Rajasthan Akshay Urja Limited, strengthening our presence in one of India's most promising solar corridors.

Utility-scale solar pipeline

Major solar projects under execution include:

875 MW

Solar project at Pugal Solar Park, Rajasthan

300 MW

Khavda Solar Project, Gujarat (200 MW commissioned as of July 2026)

600 MW

Solar project awarded at Jalaun Solar Park

Renewable and storage opportunities

To accelerate diversification, we signed MoUs with commercial and industrial consumers for supplying 4.5 GW of renewable power through wind-solar hybrid projects.

Planned development includes:

- **1.5 GW** wind power projects
- **3 GW** solar power projects

Battery Energy Storage Systems

Battery storage represents a major new growth area supporting renewable energy integration and grid reliability.

CIL secured successful bids for:

80 MW / 320 MWh

BESS project in Odisha

188 MW / 750 MWh

BESS project in Telangana

Thermal Energy Assets

While expanding into clean energy, we continue to strengthen strategic thermal capacity to support reliable baseload power generation.

A key milestone during FY 2025-26 was the formation of a 50:50 joint venture with Damodar Valley Corporation (DVC) for development of a 2 × 800 MW thermal power plant at Chandrapura.

₹ 21,000 Crores

Investment at Thermal power plant at Chandrapura

Our people remain central to sustaining operational excellence, strengthening organisational resilience and delivering long term value. Across mining operations, technical functions and corporate leadership our workforce brings deep domain expertise, operational discipline and institutional knowledge that support reliable execution at scale.

We continue to invest in workforce capability, leadership development, safety excellence and employee wellbeing to build a future ready organisation. By creating a safe, inclusive and performance oriented work environment we strengthen engagement, productivity and long term organisational resilience.

Human Capital

FY 2025-26 Overview

Key Initiatives	Value Created
Continued investment in employee capability development, learning programmes and behavioral and technical training	• Strengthens workforce readiness • Enhances competencies • Improves operational capability
Focus on occupational health, safety systems and preventive safety interventions	• Improves workplace safety • Promotes employee well-being • Reduces operational risk
Leadership development and succession planning across critical roles	• Builds organisational continuity • Strengthens the future leadership pipeline • Supports long term talent sustainability
Employee Welfare, Social Security. Engagement and Communication Initiatives	• Enhances workforce morale • Promotes a positive work culture • Improves employee engagement
Skill enhancement aligned with mechanisation, automation and digital transformation	• Supports future readiness • Accelerates technology adoption • Improves productivity

Performance Highlights

2,12,066
Total Workforce

20,373
Women Employees

6,09,790
Training Man Days

₹ 1 Crore
Accidental Insurance Cover for Employees

Stakeholders Impacted

- Employees
- Local Communities
- Regulators & Government Bodies
- Suppliers & Contractors
- Shareholders

SDGs Impacted

1 NO POVERTY
3 GOOD HEALTH AND WELL-BEING
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH

Strategic Focus Areas

Workforce Capability

Strengthening technical expertise, functional skills and leadership capabilities to build a high performing and future /ready workforce.

Safety & Wellbeing

Enhancing occupational safety, health systems and employee wellbeing to promote safe and resilient operations.

Future Readiness

Preparing the workforce for mechanisation, digital transformation and evolving business requirements through continuous learning and capability development.

Building Capabilities Through Continuous Learning

Continuous learning and capability development remain core to our human capital strategy. Training programmes during FY 2025-26 were conducted across Coal India Headquarters, subsidiary headquarters, vocational training centres and the Indian Institute of Coal Management (IICM), as well as through reputed institutions in India and abroad.

Key programmes during the year included training on geostatistics and AI for coal resource modelling, Karmayogi leadership, cyber vigilance, coal gasification technology, responsible mining, forensic risk management, occupational health and AI enabled digitisation.

Special Capability Programs

- AI/ML Workshop
- Cyber Vigilance
- Coal Gasification Training
- Preventive Forensics
- PoSH Workshops
- Lung Disease Awareness Training

These programmes covered technical upskilling, safety management, leadership development, emerging technologies, digitisation, cyber awareness, AI/ML applications, coal gasification, preventive healthcare and specialised mining capabilities.

Performance Snapshot

1,02,089
Employees Trained

94,576
Internal Training Coverage

7,317
External Training Coverage

6,09,790
Training Man Days

46,423
Contract Workers Skilled

8,667
Women Employees Trained

231
Executives Trained

Leadership Development and Knowledge Building

Leadership development remains a strategic priority as we prepare the organisation for future growth and succession.

We strengthened executive capability through institutional collaborations with IIM Mumbai, IIM Lucknow and IIT (ISM) Dhanbad, covering logistics excellence, operations digitisation, general management and refresher training.

The Golden Jubilee Lecture Series, launched during CIL's 50th Foundation Year, further enriched the learning ecosystem through nine leadership lectures by distinguished speakers from diverse domains.

Institutional Collaboration Snapshot

40 Executives
PGPEx with IIM Mumbai

112 Executives
General Management Programme with IIM Lucknow

189 Executives
Refresher Programme with IIT (ISM) Dhanbad

Smart Mining - Digicoal - Connected Worker Safety (Suraksha Kavach)

Flagship leadership programmes conducted by IICM included:

JYOTI – 5 Month Women Leadership Development Programme

MANTHAN – Strategic Leadership Programme for Directors

DISHA – Leadership transition programme for General Managers

Outbound Leadership Development Programme

Mission Brand CIL@50 Marathon Training Programme

Strengthening Talent Pipeline

We continue to strengthen our talent pipeline through strategic recruitment, internal mobility, succession planning and specialised hiring for emerging businesses.

During FY 2025-26, recruitment focused on Management Trainees, Medical Executives, apprentices, interns and specialised leadership roles in renewable energy and joint ventures.

We also completed lateral hiring for the position of Executive Director (Renewables), strengthening capability in emerging business verticals. Recruitment for CEO positions in strategic joint ventures BCGCL and CGIL further enhanced leadership depth across diversified businesses.

A key policy reform during the year was the strategic transition from GATE based recruitment to Computer Based Testing (CBT) across most engineering disciplines, improving recruitment efficiency, standardisation and talent outreach.

Talent Acquisition Snapshot

380
Management Trainees joined through GATE based recruitment

231
PMIS interns engaged

242
Management Trainees joined through CBT recruitment

568
Promotions from Non-Executive to Executive cadre

155
Medical Executives onboarded

448
Management Trainees regularised to E-3 grade

5,900
Apprentices engaged

Women Empowerment at Coal India

International Women's Day 2026

Savan Utsav 2025

Quality Check at Underground Mine

Women in Action at our Coalfields

Blasting team

HEMM operated by our women workforce

Women at our Workshops

Swachatta Pakhwada

International Yoga Day 2026

Creating an Inclusive and Safe Workplace

We remain committed to building an inclusive, equitable and employee centric workplace where diversity, fairness and respect are embedded across policies and practices.

We were certified as a Great Place to Work® for the second consecutive year and recognised among the Top 25 India's Best Workplaces in Manufacturing 2026 (Large Category).

Recruitment of SC, ST, OBC, PWD and EWS employees continued in accordance with Government directives, while inclusive hiring processes ensured equitable access to employment opportunities for underrepresented groups and persons with benchmarked disabilities. Women empowerment initiatives continued through Women in Public Sector (WIPS) and dedicated leadership development platforms.

2,12,066

Total Workforce

20,373

Women Employees

Occupational Health and Safety

At Coal India Limited (CIL), occupational health and safety is a fundamental priority underpinning all mining and allied operations. Our Occupational Health and Safety (OHS) framework is guided by a comprehensive policy applicable across all subsidiaries and overseen by the Internal Safety Organisation (ISO). Through robust governance mechanisms, preventive risk management practices and continuous workforce engagement, we strive to provide a safe and healthy working environment while ensuring compliance with statutory and operational safety requirements.

Building a Safety First Culture

Safety awareness and capability development are embedded across the employee lifecycle through structured learning and skill enhancement programmes. These initiatives strengthen hazard recognition, safe work practices and emergency preparedness across operations.

Key training programmes include:

Basic and refresher safety training

Practical on-the-job training

Simulator based training for Heavy Earth Moving Machinery (HEMM) operators

Awareness programmes focused on safe work practices and hazard identification

Risk Based Safety Management

We follow a proactive and risk based approach to safety management, enabling early identification and mitigation of operational hazards. Site specific assessments and continuous monitoring help strengthen workplace safety and operational resilience.

Key Elements of the Framework:

- Safety Management Plans (SMPs) developed through site specific risk assessments
- Principal Hazard Management Plans (PHMPs) to address high consequence risks
- Standard Operating Procedures (SOPs) aligned with changing mining conditions
- Toolbox talks conducted before each shift to discuss operational risks and control measures
- Individual safety interactions and employee support programmes to reinforce safe behaviours

Safety Inspections and Audits

Regular inspections and audits are conducted across mining operations to identify potential hazards, evaluate compliance and drive continuous improvement. Trained safety personnel undertake systematic workplace reviews, while safety audits are carried out across active mining sites. Digital inspection and audit portals support real time monitoring, documentation of observations and timely closure of corrective actions.

Emergency Preparedness and Response

Emergency preparedness remains a critical pillar of our safety framework. Comprehensive Emergency Response and Evacuation Plans (EREPs) are implemented across operations to ensure effective response during emergency situations.

Key preparedness measures include:

- Emergency response and evacuation protocols
- Periodic mock drills and preparedness assessments
- Defined communication and escalation procedures
- Continuous review of emergency response capabilities

Mine Safety

Safety Pillar	Objective	Key Actions
Strengthening Safety Governance	Build a strong institutional framework for safety oversight, regulatory compliance and accountability.	◆ Safety practices aligned with statutory regulations and DGMS guidelines ◆ Internal safety teams conduct inspections, audits and compliance reviews ◆ Central oversight supports continuous improvement in safety systems
Risk Identification and Preventive Planning	Identify operational hazards early and enable proactive risk mitigation.	◆ Mine-specific Safety Management Plans (SMPs) for critical operations ◆ Hazard Identification and Risk Assessment (HIRA) across sites ◆ Trigger-based response protocols for major risk scenarios
Operational Safety Controls and Monitoring	Standardise safe operating practices and strengthen real-time monitoring.	◆ Standard Operating Procedures (SOPs) across critical activities ◆ Toolbox talks at shift level to reinforce safe practices ◆ Digital monitoring, surveillance and equipment tracking systems
Workforce Capability and Safety Training	Build a safety-conscious workforce through training and competency development.	◆ Simulator-based and practical safety training programmes ◆ Competency certification for critical roles ◆ Awareness programmes for employees and contract workforce
Environmental and Strata Safety	Reduce environmental and geological risks affecting mine stability and workforce safety.	◆ Monitoring of gas, dust and environmental parameters ◆ Scientific strata control and roof support systems ◆ Geotechnical assessments for safer mine planning

Safety Pillar	Objective	Key Actions
Water Risk and Monsoon Preparedness	Minimise water ingress risks and seasonal operational disruptions.	◆ Mine-specific water danger management plans ◆ Monsoon preparedness protocols and periodic reviews ◆ Early warning systems and coordination with nearby operations
Emergency Response and Crisis Preparedness	Strengthen readiness and response capabilities for accidents and emergency situations.	◆ Emergency Response and Evacuation Plans (EREPs) across mines ◆ Periodic mock drills and crisis simulations ◆ Rescue infrastructure and communication systems maintained and tested

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

Girl getting vaccinated at HPV Vaccination Drive at SECL

SECL ki Dhadkan Initiative

64
Hospitals

300
Dispensaries

67
Project Schools Fully Funded by CIL

505
Ambulances

3828
Beds

1044
Doctors

Industrial Relations and Employees' Participation in Management

Maintaining harmonious industrial relations remains integral to sustaining operational continuity and workforce productivity across our operations. During FY 2025–26, we continued to promote a collaborative workplace environment built on mutual trust, dialogue and employee participation.

Joint Consultative Committees and other bipartite forums across units, areas and subsidiaries remained active, enabling regular engagement on matters relating to employee welfare, productivity and workplace safety. Despite a few localised issues in certain subsidiaries, the overall industrial relations climate remained cordial and stable, reflecting the strength of our engagement mechanisms and participative management approach.

Employee Wellbeing and Welfare

Employee wellbeing extends beyond workplace safety to include housing, healthcare, education, financial security and social wellbeing for employees and their families.

Employee Welfare Infrastructure

3,23,128
Residential Quarters

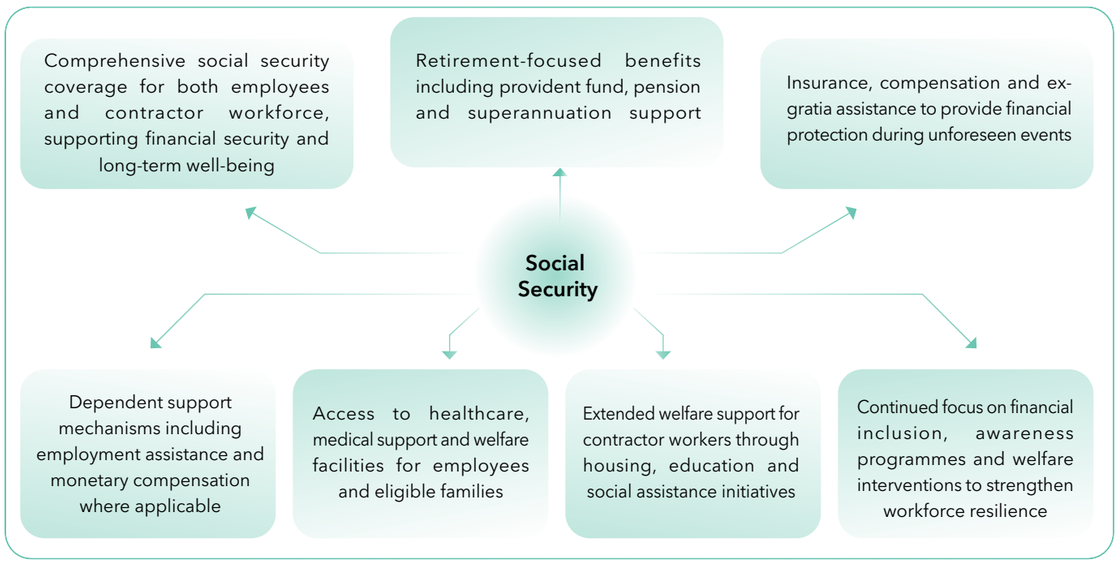
336
Canteens

94
Pit-head Baths

477
Rest Shelters

40
Crèches

Children's Park at NCL



61st CIL Safety Board Meeting

FY 2025-26 Welfare Enhancements

₹1 Crore

Accidental insurance cover for employees

₹40 Lakh

Insurance cover for contract workers

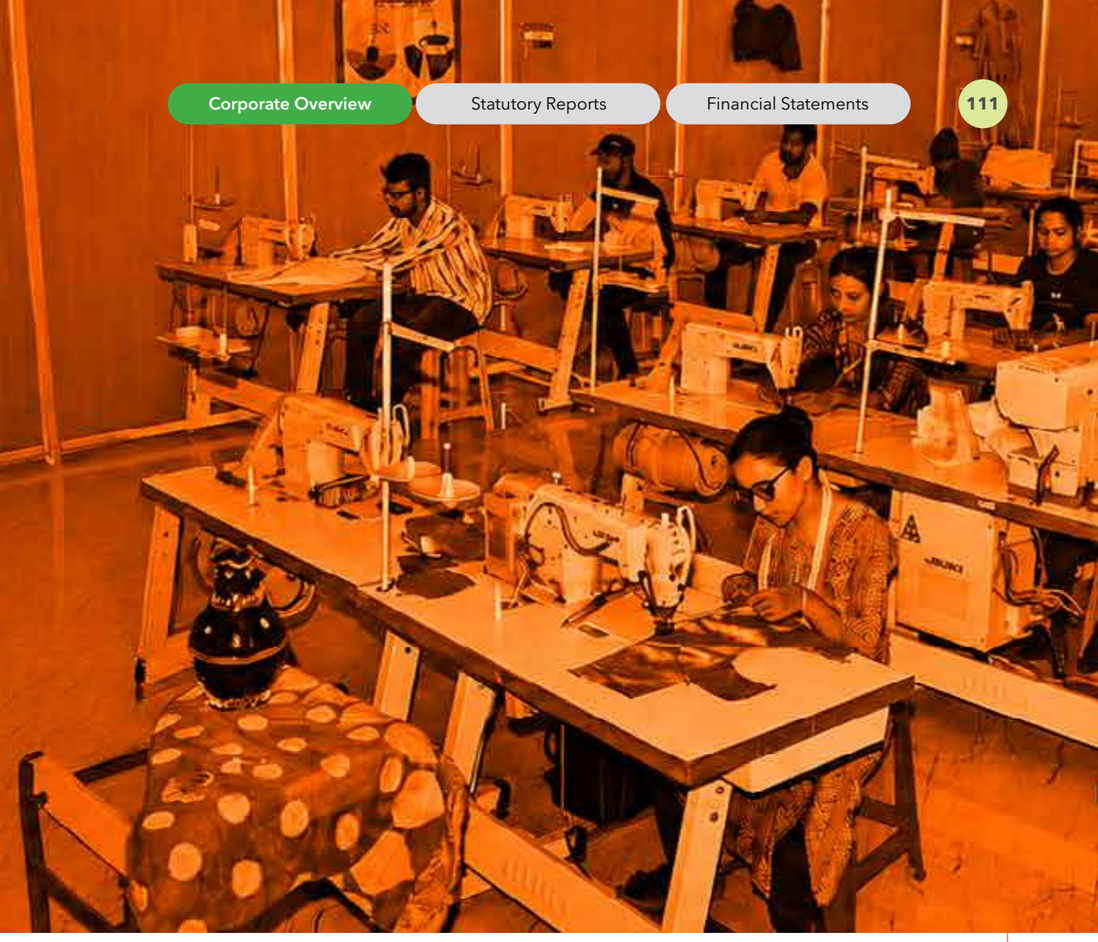
Policy Framework

We continued to strengthen human resource governance through progressive policy reforms focused on succession planning, mobility, welfare and leadership development.

Key policy initiatives

- Strengthening succession planning and leadership pipeline development
- Amendments to Executive Job Rotation and Transfer Policy
- Recruitment reforms through CBT adoption
- Enhanced welfare and compensation provisions
- Policy support for specialised talent acquisition in Business Development and Renewables

Employee Regnisation Award



Social and Relationship Capital includes the trust, partnerships and stakeholder relationships that enable us to operate responsibly and generate shared value across the wider ecosystem. Our long term success is closely coupled to our relationships with communities, governments, customers, suppliers and institutional partners.

We continue to build stakeholder relationships with clear communication, collaborative partnerships, community development projects and responsible business actions. These relationships strengthen our social licence to operate and facilitates the development of our region as well as long term sustainable value creation.

Social and Relationship Capital

FY 2025-26 Overview

Key Initiatives	Value Creation
Over 9,600 persons covered under skilling initiatives during the year.	◆ Enhanced employability and technical/ vocational competencies ◆ Strengthened trust and goodwill with communities
Set up of Multi Skill Development Institutes catering to the skilling needs of local youth	◆ Long-term engagement with local youth ◆ Establishment of reusable training assets
Fresh MoU for skilling of 3,500 youth from mining command areas has been signed with Central Institute of Petrochemicals Engineering & Technology (CIPET)	◆ Strengthens policy alignment ◆ Contributes to national energy security objectives ◆ Supports effective stakeholder collaboration
Nutritional support to TB patients as well as infrastructure support to hospitals is provided contributing to the overall goal of elimination.	◆ Contribution to a national public health mission ◆ Supporting both community and workforce wellbeing
CIL signed MoU with NSTFDC for infrastructure upgrade and training of students in 68 Eklavya Model Residential Schools (EMRS)	◆ Strengthened engagement with tribal communities ◆ Infrastructure upgrade ◆ Improving educational outcomes for tribal students
4th CSR Conclave was organised on 9th October 2025 at Gopalpur, Odisha, providing a platform for knowledge sharing among CSR professionals	◆ Cross-pollination of CSR best practices ◆ Improved internal capability to execute future CSR strategy

Performance Highlights

₹1,016 Crores
CSR Spend

3.56 Crores +
CSR Beneficiaries

3,906
Total Grievances Resolved

Stakeholders Impacted

- Local Communities
- Customers
- Regulators & Government Bodies
- Suppliers & Contractors
- NGOs
- Media
- Knowledge Partners

SDGs Impacted

Strategic Focus Areas

Stakeholder Trust
Strengthening transparent engagement, communication and grievance redressal to build trust and deepen stakeholder relationships.

Shared Value Creation
Driving inclusive regional development through CSR initiatives, community investments and livelihood enhancement programmes.

Strategic Partnerships
Leveraging collaborations, joint ventures and institutional partnerships to strengthen ecosystem capabilities and enable long term value creation.

Creating Shared Value

Our social and relationship capital is built on trust, collaboration and meaningful engagement with communities, institutions, governments and partners across our operating ecosystem. As a responsible public sector enterprise, we recognise that long term value creation extends beyond business performance and includes contributing to inclusive socio economic development in the regions where we operate.

We continue to strengthen relationships with key stakeholders by investing in healthcare, education, livelihood creation, environmental stewardship and rural infrastructure. Our social investments are guided by the objective of creating measurable, sustainable and inclusive impact across communities.

Driving Community Development

Corporate Social Responsibility remains a key pillar of our social value creation approach. Our CSR initiatives are designed to address critical development priorities while creating measurable outcomes for underserved communities.

Farmer Beneficiary of SECL Mine Water Utilisation

Focus Areas for Social Value Creation

Healthcare, Sanitation and Nutrition

Thalassemia Bal Sewa Yojana (TBSY)

This flagship healthcare initiative crossed the milestone of **1,000 bone marrow transplants**, providing lifesaving treatment support to children suffering from thalassemia and significantly improving long term health outcomes.

Project Nanha Sa Dil

Focused on congenital heart disease treatment in Jharkhand, the programme completed **500 heart surgeries,** improving access to specialised cardiac care for children from underserved communities.

Education, Skilling and Livelihood

Girls' Hostel at IIT Bombay

Construction of the girls' hostel was completed during the year, improving residential infrastructure and enabling greater access to higher education for women.

Digital Empowerment of Tribal Students

Support to Eklavya Model Residential Schools (EMRS) included digital education, career mentorship and menstrual hygiene awareness.

ATDC Apparel training women skill development programme beneficiary

As part of Coal India Limited's Golden Jubilee celebrations Western Coalfields Limited (WCL) proudly inaugurated Advanced Health Checkup Kiosks at six Government Ashram Schools in Nagpur District. The flagship event was held at Government Ashramshala, Belda, Deolapar, graced by Chief Guest Shri Nitin Isokar, Project Officer, Tribal Welfare Department, Nagpur along with WCL CSR Team Shri Sekhar Rayaprolu, Manager (CD/CSR), and Smt Resmi R, Manager (CD/CSR).

Inaugration of Advanced Health Checkup Kiosks

Events involving Secretary Coal and other dignatories

Cricket Tournament at CIL

Kolkata cyclothon at CIL

Recognised for Social Impact

Our continued efforts toward meaningful social development received recognition through multiple national awards during FY 2025-26, including:

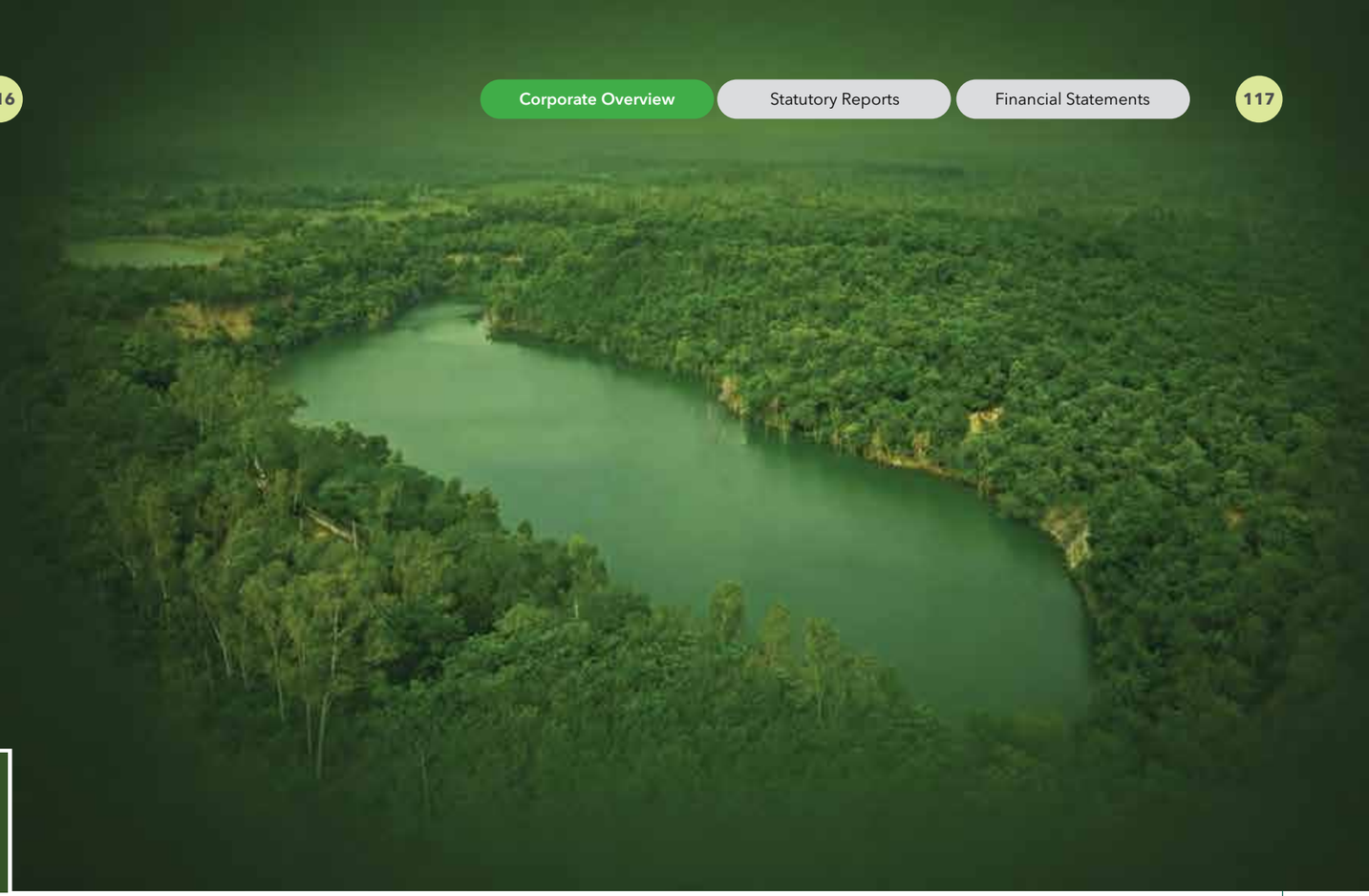
- **ET Now Champions of CSR 2025**
- **Greentech CSR India Award**
- **Healthcare Initiative of the Year for Project Nanha Sa Dil**
- **Exceed Environment, CSR & HR Award 2025**

Durand Cup- Co sponsored by CIL

Coal Neer Initiative- A state-of-the-art Water Purification and Packaged Drinking Water Plant at CCL, Piparwar Area

Project Prakrti: A Skilling Initiative

Livelihood Support Programme by CILOWWS



Our access to coal reserves, land, water and ecological resources forms the foundation of our operations and underpins India's energy security. As one of the world's largest coal producers, responsible stewardship of natural resources remains central to sustaining operational continuity while balancing environmental responsibility.

We continue to strengthen resource efficiency through scientific mine planning, progressive land reclamation, water optimisation and diversification into cleaner energy pathways. This integrated approach supports long term resource security, environmental resilience and sustainable value creation.

Natural Capital

FY 2025-26 Overview

Key Initiatives	Value Created
Scientific mine planning and resource optimisation	◆ Strengthens national energy security ◆ Supports economic growth ◆ Enhances resource utilisation
Overburden management, mine development and land reclamation	◆ Improves resource productivity ◆ Enhances operational efficiency ◆ Supports sustainable land management
Water conservation, recycling and efficient water management practices	◆ Reduces environmental footprint ◆ Enhances water stewardship ◆ Promotes responsible resource use
Biodiversity conservation, afforestation and progressive mine closure planning	◆ Enhances ecological resilience ◆ Promotes sustainable land use ◆ Supports ecosystem restoration
Investments in renewable energy and low-carbon initiatives	◆ Supports energy transition ◆ Diversifies the energy portfolio ◆ Contributes to long-term sustainability goals

Performance Highlights

Renewable Energy Capacity
357 MW

Capacity Expansion Underway
523 MW

Spent on Green Technology
₹ 6,797 Crores

Eco Parks Developed
39

Saplings Planted in FY 2025-26
52.92 Lakh

Stakeholders Impacted

- Local Communities
- Customers
- Regulators & Government Bodies
- Shareholders

SDGs Impacted

11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND

Strategic Focus Areas

Resource Security

Optimising reserve utilisation through efficient mine planning, improved extraction strategies and enhanced operational productivity.

Environmental Stewardship

Reducing environmental impact through land rehabilitation, biodiversity conservation, water management and responsible mine closure.

Energy Transition

Expanding presence in solar energy, coal gasification and emerging clean energy opportunities to build future ready growth platforms.

Strengthening Environmental Stewardship Across Operations

Responsible environmental management remains integral to how we operate across the mining lifecycle, from mine planning and extraction to reclamation and closure. We continue to embed environmental considerations into operational decision making through structured management systems, pollution control measures and ecosystem restoration initiatives.

Our approach focuses on minimising environmental impact, improving resource efficiency and advancing progressive reclamation, while supporting responsible resource utilisation and long term ecological resilience.

Environmental Management Framework

Our environmental management practices are guided by certified management systems, regulatory compliance and structured monitoring mechanisms that strengthen accountability and operational discipline.

Coal India headquarters is certified for **ISO 9001:2015**, **ISO 14001:2015** and **ISO 50001:2018** for quality, environmental and energy management systems. ECL and MCL maintain integrated management system certifications covering quality, environmental and occupational health and safety standards. CMPDIL further strengthens governance through ISO certified quality systems and anti bribery management standards.

Key Pillars of our Environmental Monitoring Landscape

1 Multi Gas Detection System

Methanometers, Carbon Monoxide (CO) detectors and multi sensor monitoring instruments are deployed to continuously track atmospheric conditions across underground and surface operations. These systems enhance miner safety by enabling the early detection of hazardous gas concentrations and facilitating timely preventive action.

2 Dust Monitoring Infrastructure

Personal Dust Samplers (PDS) are deployed across critical work areas to monitor employee exposure to airborne particulates. Complementing these efforts, mobile dust monitoring units, stationary analysers and dust mapping tools are used to assess PM10 concentrations and identify areas requiring intervention. Real time particulate monitoring data supports proactive dust control measures, including the deployment of fog cannons, water sprinklers and other dust suppression systems

3 Ambient Air Quality Surveillance

A network of 164 Continuous Ambient Air Quality Monitoring Systems (CAAQMS) enables real time monitoring of key air quality parameters, including PM2.5, PM10, SOx, NOx and CO. Strategically installed across mine lease areas, coal handling facilities and surrounding communities, these systems provide continuous environmental surveillance. The monitoring data is seamlessly integrated with the Central Pollution Control Board (CPCB) and respective State Pollution Control Boards (SPCBs), ensuring regulatory compliance, transparency and timely environmental oversight.

4 Noise Pollution Tracking

Noise levels are monitored in decibels using both portable and fixed location monitoring devices during daytime and night time periods. The resulting data supports the implementation of noise control measures, helps maintain compliance with prescribed standards, and informs the development of green belts and buffer zones around sensitive receptors such as schools, hospitals and residential communities.

5 ETMS and Gas Chromatography

Advanced environmental tele monitoring systems and gas chromatographs are deployed for detailed chemical and gaseous analyses, particularly in underground mines and operational workshops. These technologies facilitate the detection of complex air pollutants, support continuous environmental profiling, and enable timely identification of potential environmental and occupational health risks.

6 Meteorological Integration

Meteorological parameters such as wind speed, wind direction, humidity, rainfall and temperature are monitored alongside air quality indicators to provide a comprehensive understanding of environmental conditions. This integrated approach supports predictive dust dispersion modelling, enables proactive risk assessment and facilitates the effective deployment of dust control and mitigation systems.

7 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 have been installed to monitor effluents and treated mine water

8 Ecological Surveys and Biodiversity Training

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

9 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.

Repurposing of Mined out Area for Fish Farming at Bishrampur OC, SECL

Air Quality Management

We continue to strengthen air pollution control through engineering controls, infrastructure upgrades and real time monitoring across mining and transportation corridors.

Key Interventions

- Expansion of First Mile Connectivity to reduce road transportation of coal
- Deployment of **591** fog cannons for dust suppression
- Installation of **164** Continuous Ambient Air Quality Monitoring Systems
- Deployment of **91** PM10 analysers for real time particulate monitoring
- Use of **1,014** mobile water sprinklers, 65 wheel washing systems and 83 road sweeping machines
- Development of **60,748** metres of wind barriers and vertical greenery systems
- Increased deployment of surface miners and continuous miners to reduce blasting intensity

mobile water sprinklers

India's first commercial Coal-to-Ammonium Nitrate project by BCGCL

Water Stewardship

Water conservation and responsible water management remain key priorities across our mining operations.

Our approach includes zero discharge mining practices wherever feasible, treatment of mine discharge water, water recycling and groundwater recharge initiatives. We operate:

Effluent Treatment Plants (ETPs)
165

Sewage Treatment Plants (STPs)
87

continuous water quality monitoring stations
32

Mine discharge water is treated and reused for dust suppression, plantation, firefighting and washing operations, improving water circularity across operations.

Lcum Treated Mine Water
Shared with nearby communities
3,140.55

Beneficiaries across 971 villages
16.20 lakh

Rainwater Harvesting Structures
541

Biodiversity Conservation at Harinalaya Zoo in New Town, Kolkata

Land Reclamation and Biodiversity Conservation

Progressive reclamation and ecological restoration remain central to responsible mine lifecycle management.

Reclamation activities are undertaken in line with approved Environmental Management Plans and Mine Closure Plans, with topsoil preservation, concurrent rehabilitation and biological reclamation forming key components of the approach.

Key Initiatives

- Registration of **1,793 hectares** of degraded forest land under the Green Credit Programme
- Development of **6** new eco parks, taking the total to 39 eco restoration and eco-tourism sites
- Satellite based monitoring of reclamation across **110** mines and mine clusters
- Vegetation cover mapping completed across 6 coalfields

Among major opencast projects monitored, reclaimed land accounted for 59.61% of excavated area. Scientific eco restoration initiatives are further supported through collaboration with the Forest Research Institute (FRI).

We have also adopted the Harinalaya Zoo in New Town, Kolkata, reinforcing our commitment to wildlife conservation and biodiversity preservation.

Mine Closure and Post Mine Transition

Responsible mine closure remains a key pillar of long term environmental stewardship. Mine closure planning integrates land restoration, ecological rehabilitation and post mining land use optimisation to support sustainable transition of mined landscapes.

During FY 2025-26, final closure approvals were received for 32 mines. As of 31st March 2026, 40 mines across our subsidiaries have been formally closed in accordance with Ministry of Coal guidelines.

Circular Economy and Resource Recovery

We continue to explore innovative approaches to improve resource efficiency and unlock alternative value from mining by products.

Overburden Utilisation

Overburden is increasingly being repurposed for infrastructure development and manufactured sand production.

M-Sand produced
16,500 m³

Mine Void Repurposing

Abandoned mine voids are being converted into productive ecosystems through pisciculture initiatives.

Scientific Floating Cages
Across 9 Sites
307

Annual Fish Output
5.86 lakh kg

Beneficiaries
678

Supporting the Energy Transition

Alongside strengthening environmental performance, we continue to advance cleaner energy and low-carbon initiatives under Mission GREEN. These interventions support our long term transition toward a more diversified and sustainable energy future.

Priority Areas

Renewable energy deployment

Energy efficiency initiatives

Alternative livelihood generation

Biodiversity and wildlife conservation

Ecosystem restoration

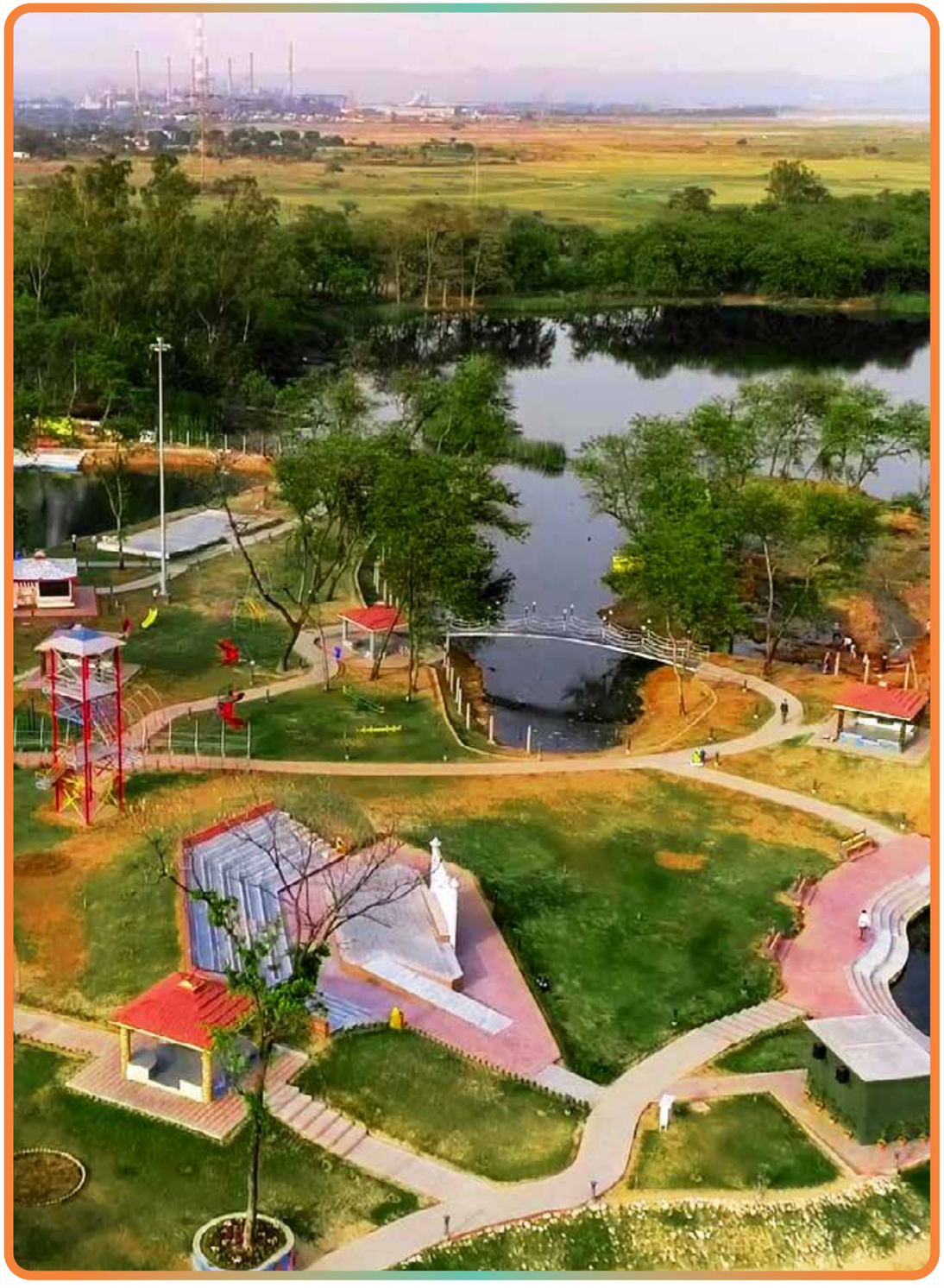
Scientific Fountain at the WCL Eco Mine Tourism Park in Saoner, Nagpur, India.

50 MW Solar Power Plant at Nigahi

Miyawaki Plantation

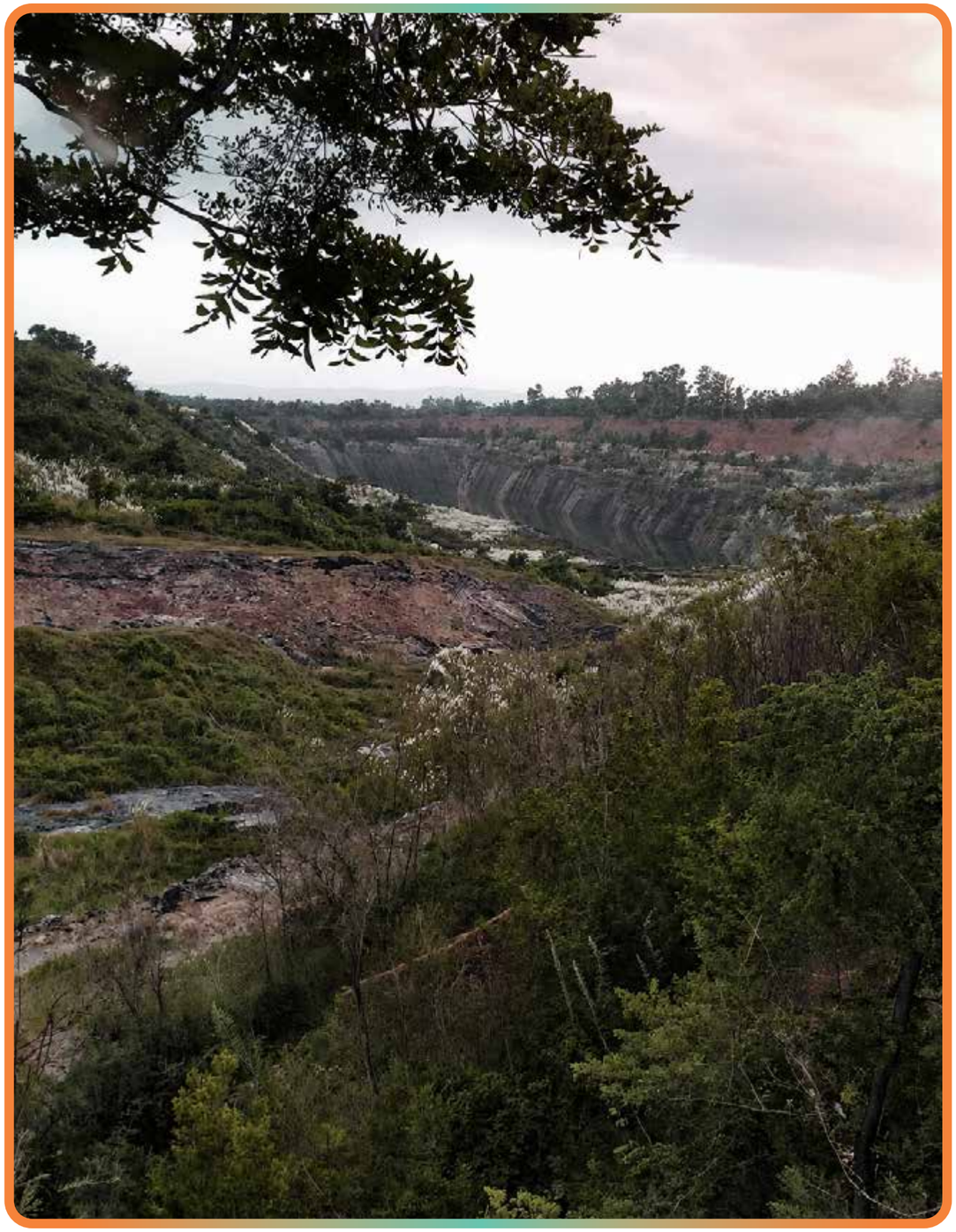
Miyawaki forestation at SECL Gevra

CS Azad Eco Park Bina



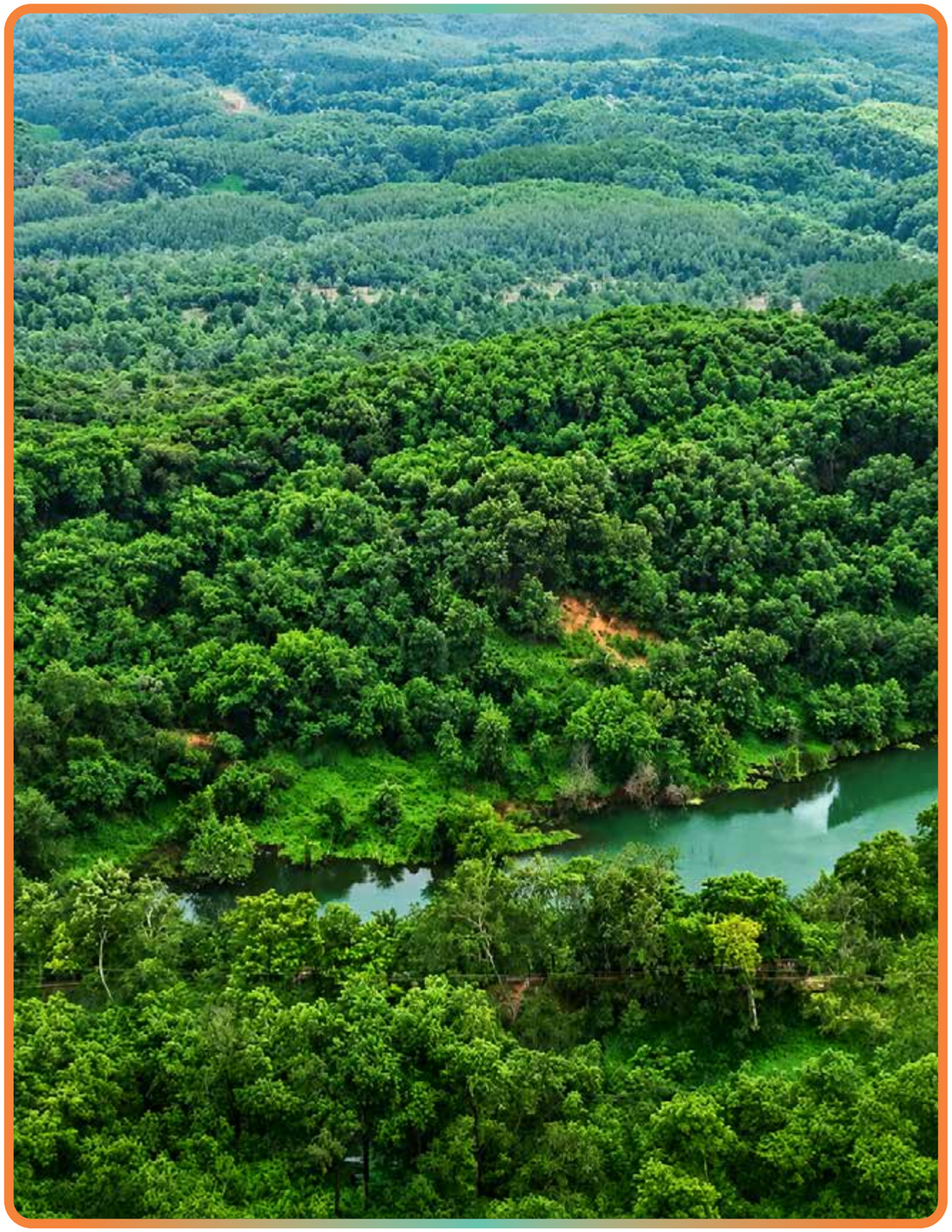
Chhendipada Closed Mine Transformation

Before



Chhendipada Closed Mine Transformation

After



Corporate Information

Functional Directors

Shri B. Sairam : Chairman cum Managing Director (CMD)

Shri Mukesh Choudhary : Director (Marketing) & Director (Human Resources) Additional Charge

Shri Mukesh Agrawal : Director (Finance)

Shri Achyut Ghatak : Director (Technical)

Shri Asheesh Kumar : Director (Business Development)

Independent Director

Smt Sona Kumari

Executive Director (Company Secretary)

Shri B. P. Dubey

Share Listed at

National Stock Exchange (NSE)
Bombay Stock Exchange (BSE)

Government Nominee Directors

Smt Rupinder Brar : Addl. Secretary, MOC

Shri Ashim Kumar Modi : JS & FA, MOC

Statutory Committees

Audit Committee

CSR Committee

Nomination & Remuneration Committee

Risk Management Committee

Stakeholder Relationship Committee

Share Transfer Committee

Bankers, Auditors, RTA and Registered Office

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

Bank logos are for representation only

Statutory Auditors

CHATURVEDI & CO LLP

Chartered Accountants,
60, Bentinck Street,
Kolkata - 700069

Cost Auditors

M/s Bandyopadhyaya Bhaumik & Co.

Cost Accountants,
126-D, Satyen Roy Road,
Kolkata-700034, West Bengal

Secretarial Auditors

M/s T. Chatterjee & Associates,

Company Secretaries,
Abhishek Point 4th Floor, 152,
S.P. Mukherjee Road,
Kolkata - 700026

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: 1860-121-2155106

Operational Statistics

Year Ending 31st March		2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
1. a)	Production of Raw Coal (MillionTonnes)										
	Underground	25.563	25.442	26.021	25.487	25.624	26.454	30.037	30.484	30.542	31.477
	Opencast	742.627	755.613	747.626	677.717	597.010	569.766	572.101	576.404	536.823	522.663
	Total	**768.190**	**781.056**	**773.647**	**703.204**	**622.634**	**596.220**	**602.138**	**606.888**	**567.365**	**554.140**
b)	Overburden Removal (Million Cum)	1,979.965	2,019.495	1,964.144	1,658.627	1,362.060	1,344.683	1,154.327	1,161.990	1,178.115	1,156.377
2.	Off take (Raw Coal) (MillionTonnes)	744.831	762.981	753.510	694.689	661.884	574.479	581.926	608.137	580.287	543.319
3.	Average Manpower	2,16,169	2,24,567	2,34,036	2,43,880	2,53,783	2,65,730	2,78,962	2,92,118	3,04,386	3,16,210
4.	Year-end Manpower	2,12,066	2,20,272	2,28,861	2,39,210	2,48,550	2,59,016	2,72,445	2,85,479	2,98,757	3,10,016
5.	Productivity										
A)	Average per Man per Year (Tonnes)	3,622	3,546	3,380	2,940	2,505	2,302	2210	2,126	1,899	1,787
B)	Output per manshift (OMS)										
i)	Under Ground (Tonnes)	1.40	1.31	1.18	1.05	0.98	0.93	0.99	0.95	0.86	0.80
ii)	Open Cast (Tonnes)	26.19	24.07	25.57	22.04	15.23	15.09	14.25	14.68	14.10	15.26
iii)	Overall (Tonnes)	12.65	12.3	13.44	12.80	9.53	9.02	8.53	8.51	7.71	7.53

Drone view of operations at Chhal mine, SECL Raigarh

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

STATEMENT OF CONSOLIDATED PROFIT & LOSS

(₹ in crore)

Sl No	For The Year Ending 31st March	2026	2025
A	**Earned From**		
1.i	Sale of Coal	1,18,600.10	1,21,309.01
1ii	Other Charges on Coal	32,480.89	28,869.58
1.iii	Coal Quality Variance, Performance Incentive ,Compensation Income etc.	1,361.36	2,537.43
1.iv	Surface transport charges on Coal	8,148.11	7,740.83
1.v	Evacuation facilitating Charges on Coal	4,595.55	4,545.20
1	**Sale of Products**	**1,65,186.01**	**1,65,002.05**
2	**Sale of Services**	**1,231.29**	**1,293.57**
3.i	Subsidy for Sand Stowing & Protective Works	18.09	-
3.ii	Reversal of Stripping Activity Provision	1,964.90	2,881.75
3	**Revenue from Operations**	**1,68,400.29**	**1,69,177.37**
4.i	Interest Income	6,237.66	5,356.86
4.ii	Dividend from Mutual Funds	-	-
4.iii	Other Non-Operating Income	5,038.02	4,115.13
4	**Other Income**	**11,275.68**	**9,471.99**
	TOTAL (A)	**1,79,675.97**	**1,78,649.36**
B	**Paid to / Provided for**		
1.i	Salary, Wages, Allowances ,Bonus etc.	35,991.01	35,459.7
1.ii	Contribution to P.F. & Other Funds	9,006.48	8,144.46
1.iii	Others	1427.1	1242.73
1	**Employee Benefits Expenses**	**46,424.59**	**44,846.89**
2	Cost of Materials Consumed	11,171.48	11,246.95
3	Purchases of Stock-in-Trade	-	-
4	Changes in inventories of finished goods/work in progress and Stock in trade	(2,828.50)	(2,303.44)
5	Power Expenses	3,808.64	3,860.91
6	Corporate Social Responsibility Expenses	1,016.28	850.17
7	Repairs	2,150.26	2,117.25
8	Contractual Expenses	32,197.24	31,811.50
9	**Finance Costs**		
	Unwinding of discounts	774.91	615.04
	Other finance costs	441.35	268.61
10	Depreciation/Amortization/Impairment	10,136.67	9,092.16
11	Stripping Activity Adjustment	(4,070.72)	(4,103.03)
12	Provisions & Write Off	251.37	727.68
13	Other Expenses	37,037.66	32,917.49
	TOTAL (B)	**1,38,511.23**	**1,31,948.18**
14	**Profit before Share of Joint Venture/Associate's profit/(loss) (A-B)**	**41,164.74**	**46,701.18**
15	Share of Joint Venture /Associate's profit/(loss)	758.35	462.26
16	**Profit Before Tax**	**41,923.09**	**47,163.44**
17	Less: Tax Expenses	(10,852.51)	(11,713.72)
18	**Profit for the period from continuing operations**	**31,070.58**	**35,449.72**
19	Profit/(Loss) from discontinued operations (after Tax)		
20	**Profit For the Period**	**31,070.58**	**35,449.72**
21	**Other Comprehensive Income**		
	A (i) Items that will not be reclassified to profit or loss	578.29	(836.98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-145.42	210.11
	B (i) Items that will be reclassified to profit or loss	0.92	0.01
	(ii) Income tax relating to items that will be reclassified to profit or loss		
	Total Other Comprehensive Income	**433.79**	**(626.86)**

(₹ in crore)

Sl No	For The Year Ending 31st March	2024	2023	2022	2021	2020	2019	2018	2017	2016
A	**Earned From**									
1	**Gross Sales**	1,93,907.10	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
	Less: Statutory Levies	63,581.45	59,828.10	52,040.73	44,075.81	45,605.79	47,706.92	45,432.71	46,684.10	32,505.76
2	**Net Sales**	**1,30,325.65**	**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**
3.i	Loading and additional transportation charges	7,049.53	6,138.57	5,236.39	4,442.95	3,832.02	3,853.99	2,980.60	2,490.91	2,238.62
3.ii	Evacuation facilitating Charges	4,513.06	4,161.38	3,632.07	2,321.65	2,392.91	2,520.65	743.57		
3.iii	Facilitation charges for coal import	(0.84)	13.93							0.38
3.iv	Revenue from Other Services	433.62	307.18	282.93	542.78	481.31	308.07	328.02	190.60	
3.v	Subsidy for Sand Stowing & Protective Works	2.96	3.38	1.46	8.31	0.76	6.82	80.79	126.84	126.85
3.vi	Reversal of Stripping Activity Provision	2438.44								
3	**Revenue from Operations (Net of Levies)**	**1,44,762.42**	**1,38,251.91**	**1,09,715.42**	**90,026.01**	**96,080.34**	**99,585.61**	**85,244.24**	**78,411.21**	**78,007.63**
4.i	Interest Income	4,574.44	3,069.09	1,612.55	1,509.47	3,309.66	3,167.04	2,770.90	3,536.11	4,747.97
4.ii	Dividend from Mutual Funds	0	0	11.01	3.94	157.44	243.36	180.85	194.49	265.09
4.iii	Other Non-Operating Income	3,394.64	3,490.72	2,257.85	2,229.42	2,977.86	2,426.66	2,023.13	1,593.61	927.52
4	**Other Income**	**7,969.08**	**6,559.81**	**3,881.41**	**3,742.83**	**6,444.96**	**5,837.06**	**4,974.88**	**5,324.21**	**5,940.58**
	TOTAL (A)	**1,52,731.50**	**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**
B	**Paid to / Provided for**									
1.i	Salary, Wages, Allowances,Bonus etc.	36,824.15	38,683.36	30,534.07	28,634.74	28,812.51	28,542.12	28,008.89	25,995.43	23,675.76
1.ii	Contribution to P.F. & Other Funds	9,662.56	8,369.00	7,905.73	7,753.70	8,271.56	8,080.78	12,035.02	5,045.79	4,301.95
1.iii	Others	2,295.87	2,357.81	2,033.41	2,203.98	2,320.11	2,149.95	2,577.93	2,481.66	2,149.07
1	**Employee Benefits Expenses**	**48,782.58**	**49,410.17**	**40,473.21**	**38,592.42**	**39,404.18**	**38,772.85**	**42,621.84**	**33,522.88**	**30,126.78**
2	Cost of Materials Consumed	11,580.04	13,557.00	9,443.51	7,588.54	7,065.46	7,331.43	6,813.33	6,968.52	7,039.76
3	Purchases of Stock-in-Trade	-	469.74	103.56	282.34	60.80				
4	Changes in inventories of finished goods/work in progress and Stock in trade	(1,521.50)	(669.03)	2,308.49	(2,351.26)	(1,042.50)	856.24	1,679.46	(1,238.38)	(1,444.22)
5	Power Expenses	2,876.30	2,759.89	2,638.46	2,524.67	2,467.22	2,443.08	2,516.42	2,546.45	2,490.54
6	Corporate Social Responsibility Expenses	654.49	586.50	548.98	449.31	587.84	416.47	483.78	489.67	1,082.16
7	Repairs	1,947.55	1,772.28	1,632.33	1,544.85	1,410.93	1,486.56	1,439.01	1,285.92	1,241.67
8	Contractual Expenses	27,439.88	23,289.21	18,875.16	16,045.91	13,911.55	13,337.84	12,757.28	12,303.03	11,128.42
9	**Finance Costs**									
	Unwinding of discounts	579.82	546.09	456.81	446.46	434.29	251.33	393.59	378.55	365.51
	Other finance costs	239.55	138.22	84.68	195.78	68.63	12.35	36.51	30.63	20.65
10	Depreciation/ Amortization/Impairment	6,735.42	6,832.94	4,428.67	3,717.85	3,450.83	3,450.36	3,062.70	2,906.75	2,825.91
11	Stripping Activity Adjustment	(3,699.73)	(3,622.36)	3,760.86	1,450.37	5,541.87	5,071.19	3,358.25	2,672.21	2,811.42
12	Provisions & Write Off	1,271.43	567.59	184.33	1,023.21	486.41	111.61	82.61	2,331.95	884.57
13	Other Expenses	7,459.89	5,890.74	5,032.91	4,246.18	4,605.30	4,752.49	4,204.03	5,090.91	3,935.24
	TOTAL (B)	**1,04,345.72**	**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**
14	**Profit before Share of Joint Venture/ Associate's profit/ (loss) (A-B)**	**48,385.78**	**43,282.74**	**23,624.87**	**18,012.21**	**24,072.49**	**27,128.87**	**10,770.31**	**14,446.33**	**21,439.80**
15	Share of Joint Venture / Associate's profit/(loss)	426.83	(8.14)	(8.59)	(2.97)	(1.17)	(2.00)	0.44	(1.76)	(1.14)
16	**Profit Before Tax**	**48,812.61**	**43,274.60**	**23,616.28**	**18,009.24**	**24,071.32**	**27,126.87**	**10,770.75**	**14,444.57**	**21,438.66**
17	Less: Tax Expenses	(11,443.48)	(11,551.62)	(6,237.86)	(5,307.07)	(7,370.98)	(9,662.45)	(3,732.31)	(5,164.79)	(7,171.87)
18	**Profit for the period from continuing operations**	**37,369.13**	**31,722.98**	**17,378.42**	**12,702.17**	**16,700.34**	**17,464.42**	**7,038.44**	**9,279.78**	**14,266.79**

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

STATEMENT OF CONSOLIDATED PROFIT & LOSS

(₹ in crore)

Sl No	For The Year Ending 31st March	2026	2025
22	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)**	**31,504.37**	**34,822.86**
23	**Profit attributable to:**		
	Owners of the company	31,094.29	35,505.78
	Non-controlling interest	(23.71)	(56.06)
		31,070.58	**35,449.72**
24	**Other Comprehensive Income attributable to:**		
	Owners of the company	433.79	(626.86)
	Non-controlling interest		
		433.79	**(626.86)**
25	**Total Comprehensive Income attributable to:**		
	Owners of the company	31,528.08	34,878.92
	Non-controlling interest	(23.71)	(56.06)
		31,504.37	**34,822.86**

Note :- For FY 2024-25 the figures have been restated/regrouped due to :- (1) Change in treatment of levies on production and sales and (2) For other reasons as detailed in the Financial Statements. Figures for previous years are restated wherever applicable.

(₹ in crore)

Sl No	For The Year Ending 31st March	2024	2023	2022	2021	2020	2019	2018	2017	2016
19	Profit/(Loss) from discontinued operations (after Tax)								(0.01)	(0.01)
20	**Profit For the Period**	**37,369.13**	**31,722.98**	**17,378.42**	**12,702.17**	**16,700.34**	**17,464.42**	**7,038.44**	**9,279.77**	**14,266.78**
21	**Other Comprehensive Income**									
	A (i) Items that will not be reclassified to profit or loss	(523.52)	353.43	90.28	(769.73)	(1,805.19)	(42.53)	973.37	140.15	455.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	108.07	(88.94)	(39.19)	134.70	469.88	59.53	(330.56)	(58.16)	(160.89)
	B (i) Items that will be reclassified to profit or loss		0.14	0.22	(0.48)	0.58	0.38	0.01	0.01	0.29
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	**(415.45)**	**264.63**	**51.31**	**(635.51)**	**(1,334.73)**	**17.38**	**642.82**	**82.00**	**294.41**
22	**Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)**	**36,953.68**	**31,987.61**	**17,429.73**	**12,066.66**	**15,365.61**	**17,481.80**	**7,681.26**	**9,361.77**	**14,561.19**
23	**Profit attributable to:**									
	Owners of the company	37,402.29	31,763.23	17,358.10	12,699.89	16,714.19	17,463.07	7,038.56	9,280.02	14,266.82
	Non-controlling interest	(33.16)	(40.25)	20.32	2.28	(13.85)	1.35	(0.12)	(0.25)	(0.04)
		37,369.13	**31,722.98**	**17,378.42**	**12,702.17**	**16,700.34**	**17,464.42**	**7,038.44**	**9,279.77**	**14,266.78**
24	**Other Comprehensive Income attributable to:**									
	Owners of the company	(415.45)	264.63	51.31	(635.51)	(1,334.73)	17.38	642.82	82.00	294.41
	Non-controlling interest					-				
		(415.45)	**264.63**	**51.31**	**(635.51)**	**(1,334.73)**	**17.38**	**642.82**	**82.00**	**294.41**
25	**Total Comprehensive Income attributable to:**									
	Owners of the company	36,986.84	32,027.86	17,409.41	12,064.38	15,379.46	17,480.45	7,681.38	9,362.02	14,561.23
	Non-controlling interest	(33.16)	(40.25)	20.32	2.28	(13.85)	1.35	(0.12)	(0.25)	(0.04)
		36,953.68	**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

(₹ in crore)

Sl No	As at 31st March / Particulars	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
	ASSETS											
A	**Non-Current Assets**											
	(a) Property, Plant & Equipments	81,503.25	75,946.25	67,900.41	57,034.46	42,697.79	37,753.65	32,302.35	28,546.43	24,059.98	22,035.99	20,662.55
	(b) Capital Work in Progress	15,833.99	15,888.64	14,738.66	15,262.62	12,713.73	10,403.66	8,271.09	9,618.98	10,272.70	8,585.22	4,553.22
	(c) Exploration and Evaluation Assets	2,984.59	3,621.38	5,049.58	4,924.85	3,873.55	4,605.81	4,443.12	4,036.71	3,484.58	1,717.73	1,351.13
	(d) Intangible assets	2,764.23	2,579.89	2,718.21	2,588.11	105.62	45.76	38.14	35.18	29.53	57.65	68.81
	(e) Intangible assets under development	7,578.61	6,496.27	4,221.64	2,359.35	183.41	86.17	57.16	38.70			
	(f) Financial Assets											
	(i) Investments	6,038.41	4,416.07	3,859.31	3,085.40	2,426.97	2,317.64	1,873.17	1,419.84	1,303.06	969.39	966.11
	(ii) Loans	888.92	389.86	358.71	371.06	355.47	190.00	6,38.59	1,141.73	1,020.08	23.29	80.60
	(iii) Other Financial Assets	22,704.06	19,668.15	18,010.69	16,300.45	14498.79	13,140.24	12,293.05	12,098.95	11,315.98	9,534.29	8,883.05
	(g) Deferred Tax Assets (net)	2,239.55	1,837.37	3,141.29	2,814.52	4,128.42	4,068.09	3618.01	4,269.16	5,355.05	2,732.76	2,044.54
	(h) Non-current tax assets (Net)	0.00	0.00	71.14								
	(i) Other non-current assets	17,597.05	32,360.51	13,719.26	9,606.13	6,407.94	4,417.23	3,105.25	2,144.39	2,514.08	2,238.99	1,891.67
	Total Non-Current Assets (A)	**1,60,132.66**	**1,63,204.39**	**1,33,788.90**	**1,14,346.95**	**87,391.69**	**77,028.25**	**66,639.93**	**63,350.07**	**59,355.04**	**47,895.31**	**40,501.68**
B	**Current Assets**											
	(a) Inventories	15,654.30	12,611.74	10,177.23	8,154.68	7,075.68	8,947.47	6,617.98	5,583.93	6,443.85	8,945.27	7,569.17
	(b) Financial Assets											
	(i) Investments	4,187.47	3,175.26	3,251.10	4,054.01	6,493.63	3,632.59	99.70	1,749.96	400.57	513.47	1,939.96
	(ii) Trade Receivables	14,120.59	12,727.72	13,255.75	13,060.48	11,367.68	19,623.12	14,408.22	5,498.55	6,257.80	12,476.27	11,447.61
	(iii) Cash & Cash equivalents	8,619.66	11,160.68	6,008.71	5,627.43	7,063.48	5,112.40	2,791.10	2,302.36	3,997.67	4,193.91	4,876.40
	(iv) Other Bank Balances	43,954.71	23,054.63	24,226.46	34,294.28	22,901.75	12,197.90	25,657.86	28,821.87	27,282.31	26,955.28	33,138.51
	(v) Loans	12.66	18.90	21.59	21.94	0.32	500.81	502.65	502.33	3.69	12.48	21.80
	(vi) Other Financial Assets	3,387.10	2,475.77	2,698.51	2,716.96	2,620.91	2,215.65	2,779.28	3,522.09	3,383.68	2,829.83	2,491.07
	(c) Current Tax Assets (Net)	5,343.27	9,822.62	9,064.13	8,719.00	8,423.19	9,161.38	8,950.27	9,202.53	7,996.58	7,467.97	4,397.87
	(d) Other Current Assets	30,247.85	21,144.14	35,179.88	31,434.93	26,899.35	23,362.00	21,880.49	12,487.76	10,349.48	6,525.43	6,444.13
	Total Current Assets (B)	**1,25,527.61**	**96,191.46**	**1,03,883.36**	**1,08,083.71**	**92,845.99**	**84,753.32**	**83,687.55**	**69,671.38**	**66,115.63**	**69,919.91**	**72,326.52**
	Total Assets (A+B)	**2,85,660.27**	**2,59,395.85**	**2,37,672.26**	**2,22,430.66**	**1,80,237.68**	**161,781.57**	**1,50,327.48**	**1,33,021.45**	**1,25,470.67**	**1,17,815.22**	**1,12,828.20**
	EQUITY AND LIABILITIES											
A	**Equity**											
1	Issued, Subscribed and Paid-up Equity Share Capital	6,162.73	6,162.73	6,162.73	6,162.73	61,62.73	6,162.73	6,162.73	6,162.73	6,207.41	6,207.41	6,316.36
2	**Capital Redemption Reserve**											
	Balance at opening	1,106.81	1,106.81	1,202.96	1,202.96	1,202.96	1,202.96	1,202.96	1,013.13	2,064.51	1,808.36	1808.36
	Addition during the year								189.83	-		
	Buyback of Equity Shares										256.15	0.00
	Issue of Bonus Shares	(49.00)		(96.15)						(1,051.38)		
	Balance at Closing	**1,057.81**	**1,106.81**	**1,106.81**	**1,202.96**	**1,202.96**	**1,202.96**	**1,202.96**	**1,202.96**	**1,013.13**	**2,064.51**	**1,808.36**
3	**Capital Reserve**											
	Balance at opening	5,042.32	5,061.19	1,567.80	1,566.57	1,565.45	1,461.52	1,461.82	1,567.66	19.81	18.18	18.18
	Addition during the year			0.31	2.63	2.20	0.19	0.60	1.00	0.39	2.32	
	Adjustment during the year	(18.57)	(18.87)	(1.57)	(1.40)	(1.08)	(0.98)	(0.90)	(1.33)	(0.99)	(0.69)	
	Issue of Bonus Shares	1,262.25		3494.65			104.72			1,548.45		
	Buyback of Equity Shares								(105.51)			
	Balance at Closing	**6,286.00**	**5,042.32**	**5,061.19**	**1,567.80**	**1,566.57**	**1,565.45**	**1,461.52**	**1,461.82**	**1,567.66**	**19.81**	**18.18**
4	**General Reserve**											
	Balance at opening	19,034.59	16,984.93	18,968.17	17,641.59	16,779.18	16,080.17	15,321.42	15,737.15	15,676.06	23,139.53	21,511.02
	Adjustments										(3,914.17)	
	Transfer to/from General reserve	62.00	2,049.24	1,415.27	1,326.58	862.41	721.38	758.75	791.17	544.89	510.75	1,628.51
	Buyback of Equity Shares								(1,065.00)		(3,797.20)	
	Tax on Buyback								(141.90)		(262.85)	
	Issue of Bonus Shares / Adjustment	(1,213.25)	0.42	(3,398.51)			(22.37)			(483.80)		
	Balance at Closing	**17,883.34**	**19,034.59**	**16,984.93**	**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

(₹ in crore)

Sl No	As at 31st March / Particulars	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
5A	**Retained Earnings**											
	Balance at opening	72,012.17	54,425.56	33,537.26	17,451.80	11,740.96	7,547.95	1,269.89	(5,365.55)	174.18	3,256.61	11,455.93
	Adjustments	2,141.48	368.91		(22.80)	(0.06)	0.29	(0.03)		303.68	3,891.65	(7.77)
	Profit for the year	31,094.29	35,505.78	37,402.29	31,763.23	17,358.10	12,699.89	16,714.19	17,463.07	7,038.56	9,280.02	14,267.11
	Appropriations											
	Transfer to/from General reserve	(62.00)	(2,049.24)	(1,415.27)	(1,326.58)	(862.41)	(721.38)	(758.75)	(791.17)	(544.89)	(510.75)	(1,628.51)
	Transfer to other reserves										-	
	Interim Dividend	(13,095.95)	(13,157.48)	(12,633.63)	(12,479.57)	(8,627.82)	(7,703.44)	(7,395.27)	(8,105.58)	(10,242.24)	(12,352.76)	(17,306.84)
	Final Dividend	(3,173.82)	(3,081.36)	(2,465.09)	(1,848.82)	(2,156.97)					-	
	Corporate Dividend Tax							(2,282.08)	(1,833.86)	(2,081.57)	(2,750.36)	(3,523.31)
	Buyback of Equity Shares								(24.64)			
	Tax on Buyback								(72.38)		(640.23)	
	Issue of Bonus Shares						(82.35)			(13.27)		
	Balance at Closing	**88,916.17**	**72,012.17**	**54,425.56**	**33,537.26**	**17,451.80**	**11,740.96**	**7,547.95**	**1,269.89**	**(5,365.55)**	**174.18**	**3,256.61**
5B	**Other Comprehensive Income**											
	OCI - Remeasurement of Defined Benefits Plans (net of Tax)											
	Balance at opening	(1,639.17)	(1,012.30)	(596.85)	(883.33)	(934.42)	(298.41)	1,036.32	1,018.94	376.12	294.12	0.00
	Other Comprehensive Income during the year	432.43	(624.70)	(415.51)	264.46	51.09	(636.01)	(1,334.73)	17.38	642.82	82.00	294.12
	Share of other comprehensive income/(expense) of joint ventures	0.44	(2.17)	0.06	0.03							
	Adjustments	0.02			21.99							
	Balance at Closing	**(1,206.28)**	**(1,639.17)**	**(1,012.30)**	**(596.85)**	**(883.33)**	**(934.42)**	**(298.41)**	**1,036.32**	**1,018.94**	**376.12**	**294.12**
6	**OCI-Exchange Difference in translating the financial statements of a foreign subsidiary**											
	Balance at opening	0.87	0.86	0.86	0.72	0.50						
	Profit for the period	0.92	0.01	-	0.14	0.22	0.50					
	Balance at Closing	**1.79**	**0.87**	**0.86**	**0.86**	**0.72**	**0.50**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Balance at Closing	**(1,204.49)**	**(1,638.30)**	**(1,011.44)**	**(595.99)**	**(882.61)**	**(933.92)**	**(298.41)**	**1,036.32**	**1,018.94**	**376.12**	**294.12**
7	**Other Equity**	**1,12,938.83**	**95,557.59**	**76,567.05**	**54,680.20**	**36,980.31**	**30,354.63**	**25,994.19**	**20,292.41**	**13,971.33**	**18,310.68**	**28,516.80**
8	**Equity Attributable to Equityholders of the company**	**1,19,101.56**	**1,01,720.32**	**82,729.78**	**60,842.93**	**43,143.04**	**36,517.36**	**32,156.92**	**26,455.14**	**20,178.74**	**24,518.09**	**34,833.16**
9	Non-controlling Interest	1,903.01	761.19	852.12	770.69	673.79	441.08	394.08	407.80	362.45	345.92	104.78
10	**TOTAL EQUITY (A)**	**1,21,004.57**	**1,02,481.51**	**83,581.90**	**61,613.62**	**43,816.83**	**36,958.44**	**32,551.00**	**26,862.94**	**20,541.19**	**24,864.01**	**34,937.94**
	Liabilities											
B	**Non-Current Liabilities**											
	(a) Financial Liabilities											
	(i) Borrowings	9,232.36	7,385.75	5,617.20	4,106.25	3,301.78	2,688.10	1,993.38	1,472.27	1,054.40	294.80	263.06
	(ia) Lease liabilities	175.77	146.46	156.29	157.00	159.66	1.11					
	(ii) Other Financial Liabilities	3,474.26	3,427.31	3,469.26	3,207.57	2,477.84	1,590.02	802.51	1,354.56	1,164.92	1,042.76	1,219.41
	(b) Provisions	72,955.17	74,531.52	74,311.01	76,140.63	65,944.00	63,540.59	60,223.45	52,380.16	50,024.48	43,778.11	41,542.71
	(c) Deferred Tax Liabilities (net)	2,434.19	2,094.63	1,822.16	1,643.95	801.35	730.73	307.04				
	(d) Other Non-Current Liabilities	8,732.84	8,031.02	7,441.90	6,788.22	6,527.71	5,685.68	5,381.81	4,853.72	4,366.58	3,819.71	3,510.92
	Total Non-Current Liabilities (B)	**97,004.59**	**95,616.69**	**92,817.82**	**92,043.62**	**79,212.34**	**74,236.23**	**68,708.19**	**60,060.71**	**56,610.38**	**48,935.38**	**46,536.10**
C	**Current Liabilities**											
	(a) Financial Liabilities											
	(i) Borrowings	4,589.10	1,522.65	671.82	8.48	7.98	3194.79	4432.61	730.47	476.54	2712.97	929.03
	(ia) Lease Liabilities	74.95	90.87	77.72	59.69	44.22	0.23					
	(ii) Trade payables	12,554.39	10,202.16	8,385.65	8,549.18	8,603.53	8,473.14	7,250.96	9,417.97	6,974.40	3,884.31	3,297.15
	(iii) Other Financial Liabilities	18,422.44	17,203.05	16,148.19	12,806.81	11,431.07	1,0507.08	8,446.80	4,156.19	4,470.61	4,747.97	3,988.14
	(b) Other Current Liabilities	27,201.96	26,053.45	29,110.25	32,126.30	30,897.32	22,889.38	22,156.48	24,966.55	24,364.36	21,524.07	15,092.01
	(c) Provisions	4,808.27	6,222.35	6,680.58	15,198.18	6,224.39	5,522.28	6,781.44	6,826.62	12,033.19	11,146.51	8,047.83
	(d) Current Tax Liabilities	0.00	3.12	198.33	24.78	0.00						
	Total Current Liabilities (C)	**67,651.11**	**61,297.65**	**61,272.54**	**68,773.42**	**57,208.51**	**50,586.90**	**49,068.29**	**46,097.80**	**48,319.10**	**44,015.83**	**31,354.16**
	Total Equity and Liabilities (A+B+C)	**2,85,660.27**	**2,59,395.85**	**2,37,672.26**	**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**

Note :- For FY 2024-25 the figures have been restated/regrouped due to :- (1) Change in treatment of levies on production and sales and (2) For other reasons as detailed in the Financial Statements. Figures for previous years are restated wherever applicable.

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL INFORMATION

(₹ in crore)

Sl. No	For The Year Ending 31st March	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
A	**Related to Assets & Liabilities**											
1.i	No. of Equity Shares (CIL) of ₹ 10 each	6162728327	6162728327	6162728327	6162728327	6162728327	6162728327	6162728327	6162728327	6207409177	6207409177	6316364400
1.ii	**Equity**											
1.ii.a	Equity Share Capital	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,162.73	6,207.41	6,207.41	6,316.36
1.ii.b	Other Equity	1,12,938.83	95,557.59	76,567.05	54,680.20	36,980.31	30,354.63	25,994.19	20,292.41	13,971.33	18,310.68	28,516.80
1.ii.c	**Equity (1.ii.a + 1.ii.b)**	**1,19,101.56**	**1,01,720.32**	**82,729.78**	**60,842.93**	**43,143.04**	**36,517.36**	**32,156.92**	**26,455.14**	**20,178.74**	**24,518.09**	**34,833.16**
1.ii.d	Capital Reserve (excluding issue of bonus shares)	0.00	0.00	18.87	20.13	18.90	17.78	18.57	18.88	19.21	19.81	18.18
1.ii.e.	**Net Worth (1.ii.c - 1.ii.d)**	**1,19,101.56**	**1,01,720.32**	**82,710.91**	**60,822.80**	**43,124.14**	**36,499.58**	**32,138.35**	**26,436.26**	**20,159.53**	**24,498.28**	**34,814.98**
2.i	Long Term Borrowings excl. Current Maturities	9,232.36	7,385.75	5,617.20	4,106.25	3,301.78	2,688.10	1,993.38	1,472.27	1,054.40	294.80	263.06
2.ii	Current Maturities of Long term Borrowings	124.18	8.81	8.57	8.48	7.80	7.59	7.78	7.20	6.78	115.89	6.70
2.iii.	Long Term Borrowings incl. Current Maturities (2.i. + 2.ii.)	9,356.54	7,394.56	5,625.77	4,114.73	3,309.58	2,695.69	2,001.16	1,479.47	1,061.18	410.69	269.76
2.iv.	Short Term Borrowings	4,589.10	1,522.65	671.82	8.48	7.98	3194.79	4432.61	730.47	476.54	2712.97	929.03
2.v.	**Total Borrowings (incl. current maturity) (2.i.+2.iv.)**	**13,821.46**	**8,908.40**	**6,289.02**	**4,114.73**	**3,309.76**	**5,882.89**	**6,425.99**	**2,202.74**	**1,530.94**	**3,007.77**	**1,192.09**
3.i	Gross Property Plant & Eqipment	1,30,456.31	1,16,520.64	1,00,568.12	84,240.1	63,962.27	55,361.11	46,826.33	40,085.35	32,499.12	27,630.94	23,341.40
3.ii.	Accumulated Depreciation/Impairment	48,953.06	40,574.39	32,667.71	27,205.64	21,264.48	17,607.46	14,523.98	11,538.92	8,439.14	5,594.95	2,678.85
3.iii.	Net Property Plant & Eqipment (3.i. - 3.ii.)	81,503.25	75,946.25	67,900.41	57,034.46	42,697.79	37,753.65	32,302.35	28,546.43	24,059.98	22,035.99	20,662.55
3.iv.	Net Other Fixed Assets	21,582.81	22,089.91	22,506.45	22,775.58	16,692.90	15,055.23	12,752.35	13,690.87	13,786.81	10,360.60	5,973.16
3.v.	Other Non Current Assets	57,046.60	65,168.23	43,382.04	34,536.91	28,001.00	24,219.37	21,585.23	21,112.77	21,508.25	15,498.72	13,865.97
3.vi.	Current Assets	1,25,527.61	96,191.46	1,03,883.36	1,08,083.71	92,845.99	84,753.32	83,687.55	69,671.38	66,115.63	69,919.91	72,326.52
3.vii.	**Total Assets (3.i. to 3.vi.)**	**2,85,660.27**	**2,59,395.85**	**2,37,672.26**	**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**
3.viii.	Current Liabilities	67,651.11	61,297.65	61,272.54	68,773.42	57,208.51	50,586.90	49,068.29	46,097.80	48,319.10	44,015.83	31,354.16
3.ix.	**Capital Employed (3.vii - 3.viii.)**	**2,18,009.16**	**1,98,098.20**	**1,76,399.72**	**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**
4.i	Trade Receivables	14,120.59	12,727.72	13,255.75	13,060.48	11,367.68	19,623.12	14,408.22	54,98.55	6,257.80	12,476.27	11,447.61
4.ii	Cash & Cash Equivalents	8,619.66	11,160.68	6,008.71	5,627.43	7,063.48	5,112.40	2,791.10	2,302.36	3,997.67	4,193.91	4,876.40
4 iii	Other Bank Balances	43,954.71	23,054.63	24,226.46	34,294.28	22,901.75	12,197.90	25,657.86	28,821.87	27,282.31	26,955.28	33,138.51
5.i	Closing Stock of Coal (Net)	12,727.73	9,825.83	7,545.95	6,105.11	5,413.16	7,619.11	5,199.51	4,138.24	4,979.09	7,412.79	6,162.54
5.ii	Closing Stock of Stores , Spares & Other Inventories (Net)	2,926.57	2,785.91	2,631.28	2,049.57	1,662.52	1,328.36	1,418.47	1,445.69	1,464.76	1,532.48	1,406.63
B	**Related to Proft/Loss**											
1.i	Profit before Share of Joint Venture/Associate's profit/(loss)	41,164.74	46,701.18	48,385.78	43,282.74	23,624.87	18,012.21	24,072.49	27,128.87	10,770.31	14,446.33	21,439.80
1.ii	Profit Before Tax	41,923.09	47,163.44	48,812.61	43,274.60	23,616.28	18,009.24	24,071.32	27,126.87	10,770.75	14,444.57	21,438.66
1.iii	Profit After Tax/Profit for the year	31,070.58	35,449.72	37,369.13	31,722.98	17,378.42	12,702.17	16,700.34	17,464.42	7,038.44	9,279.77	14,266.78
1.iv	Other Comprehensive Income	433.79	(626.86)	(415.45)	264.63	51.31	(635.51)	(1,334.73)	17.38	642.82	82.00	294.41
1.v	**Total Comprehensive Income (1.iii.+1.iv.)**	**31,504.37**	**34,822.86**	**36,953.68**	**31,987.61**	**17,429.73**	**12,066.66**	**15,365.61**	**17,481.80**	**7,681.26**	**9,361.77**	**14,561.19**
2.i	Gross Sales	1,98,642.91	2,03,913.10	1,93,907.10	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
2.ii	Revenue from Operations	1,68,400.29	1,69,177.37	1,44,762.42	1,38,251.91	1,09,715.42	90,026.01	96,080.34	99,585.61	85,244.24	7,8411.21	78,007.63
3.i.	Interest Income	6,237.66	5,356.86	4,574.44	3,069.09	1,612.55	1,509.47	3,309.66	3,167.04	2,770.90	3,536.11	4,747.97
3.ii.	Dividend from Mutual Funds	0.00	0.00	0.00	0.00	11.01	3.94	157.44	243.36	180.85	194.49	265.09
3.iii.	Other non-operating Income	5,038.02	4,115.13	3,394.64	3,490.72	2,257.85	2,229.42	2,977.86	2,426.66	2,023.13	1,593.61	927.52
3.iv.	**Total Other Income (3.i.+3.ii.+3.iii.)**	**11,275.68**	**9,471.99**	**7,969.08**	**6,559.81**	**3,881.41**	**3,742.83**	**6,444.96**	**5,837.06**	**4,974.88**	**5,324.21**	**5,940.58**
3	**Total Income (2.ii.+3.iv.)**	**1,79,675.97**	**1,78,649.36**	**1,52,731.50**	**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**
4	Total Expenditure	1,38,511.23	1,31,948.18	1,04,345.72	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
4.i	Employee Benefits Expenses	46,424.59	44,846.89	48,782.58	49,410.17	40,473.21	38,592.42	39,404.18	38,772.85	42,621.84	33,522.88	30,126.78
4.ii	Cost of Materials Consumed	11,171.48	11,246.95	11,580.04	13,557.00	9,443.51	7,588.54	7,065.46	7,331.43	6,813.33	6,968.52	7,039.76
4.iii	Power & Fuel	3,808.64	3,860.91	2,876.30	2,759.89	2,638.46	2,524.67	2,467.22	2,443.08	2,516.42	2,546.45	2,490.54
4.iv	Finance Cost	1,216.26	883.65	819.37	684.31	541.49	642.24	502.92	263.68	430.10	409.18	386.16
4.v	Depreciations ,Amortisation & Impairment	1,0136.67	9,092.16	6,735.42	6,832.94	4,428.67	3,717.85	3,450.83	3,450.36	3,062.70	2,906.75	2,825.91
4.vi.	Corporate Social Responsibility Expenses	1,016.28	850.17	654.49	586.50	548.98	449.31	587.84	416.47	483.78	489.67	1,082.16
4.vii.	Stripping Activity Adjustment	(4,070.72)	(4,103.03)	(3,699.73)	(3,622.36)	3,760.86	1,450.37	5,541.87	5,071.19	3,358.25	2,672.21	2,811.42
4.viii.	Provisions & Write Off	251.37	727.68	1,271.43	567.59	184.33	1,023.21	486.41	111.61	82.61	2,331.95	884.57
5	Cost of Goods Sold (4 - 4.iv.-4.vi.-4.vii.-4.viii.)	1,40,098.04	1,33,589.71	1,05,300.16	1,03,312.94	84,936.30	72,191.50	71,333.77	72,430.85	75,094.07	63,386.08	57,344.10
6	EBIT (1.ii.+ 4.iv.)	43,139.35	48,047.09	49,631.98	43,958.91	24,157.77	18,651.48	24,574.24	27,390.55	11,200.85	14,853.75	21,824.82
7	EBITDA (6+4.v.)	53,276.02	57,139.25	56,367.40	50,791.85	28,586.44	22,369.33	28,025.07	30,840.91	14,263.55	17,760.50	24,650.73
8	Value added (1.ii.+4.iv.+4.v.+ 4.i.)	99,700.61	1,01,986.14	1,05,149.98	1,00,202.02	69,059.65	60,961.75	67,429.25	69,613.76	56,885.39	51,283.38	54,777.51

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL RELATIVE RATIOS

(₹ in crore)

Sl. No	Ratios	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
1	Debt Equity Ratio											
1.i	- Total Debt to Equity	0.12	0.09	0.08	0.07	0.08	0.16	0.20	0.08	0.08	0.12	0.03
1.ii	- Long Term Debt to Equity	0.08	0.07	0.07	0.07	0.08	0.07	0.06	0.06	0.05	0.02	0.01
2	Current Ratio	1.86	1.57	1.70	1.57	1.62	1.68	1.71	1.51	1.37	1.59	2.31
3	Return on Average Net Worth	28.14%	38.44%	52.07%	61.04%	43.65%	37.01%	57.02%	74.96%	31.50%	31.29%	37.59%
4	Return on Average Capital Employed	20.73%	25.66%	30.07%	30.32%	20.63%	17.56%	26.12%	33.39%	14.56%	19.13%	26.39%
5	Debtor Turnover Ratio (as no. of months) of Gross Sales	0.81	0.76	0.81	0.78	1.22	1.61	0.88	0.50	0.71	1.17	1.11
6	Inventory Turnover Ratio (as no. of months) of Cost of Goods Sold	0.97	0.78	0.78	0.67	0.92	1.07	0.79	0.76	0.80	1.29	1.14
7	EBITDA Margin on Revenue from Operations	31.64%	33.77%	38.94%	36.74%	26.06%	24.85%	29.17%	30.97%	16.73%	22.65%	31.60%
8	Net Profit Margin on Revenue from Operations	18.45%	20.95%	25.81%	22.95%	15.84%	14.11%	17.38%	17.54%	8.26%	11.83%	18.29%
9	Earning Per Share (₹)	50.46	57.61	60.69	51.54	28.17	20.61	27.12	28.14	11.34	14.80	22.59
10	Book Value Per Share (₹)	193.26	165.06	134.24	98.73	70.01	59.26	52.18	42.93	32.51	39.50	55.15
11	Market Price Per Share (NSE) (₹)	450.45	398.20	434.10	213.65	183.05	130.35	140.05	237.20	283.30	292.65	291.95
12	Price Earning Ratio (P/E Ratio)	8.93	6.91	7.15	4.15	6.50	6.32	5.16	8.43	24.98	19.77	12.92
13	Dividend per Share (₹) *	26.50	26.50	25.50	24.25	17.00	16.00	12.00	13.10	16.50	19.90	27.40
14	Dividend Payout Ratio	52.52%	46.00%	42.02%	47.05%	60.35%	77.63%	44.25%	46.55%	145.50%	134.46%	121.29%
15	Market Capitalisation (₹ in Crore)	2,77,600.10	2,45,399.84	2,67,524.04	1,31,666.69	1,12,808.74	80,331.16	86,309.01	1,46,179.92	1,75,855.90	1,81,659.83	1,84,406.26

*Dividend per share includes Final Dividend and Interim Dividend. For FY 2025-26, final dividend of ₹ 5.25 per share is subject to approval of shareholders in AGM.

Formulas

1 Value Added = Profit Before Tax + Finance Cost + Depreciation & Amortisation + Employee Benefit Expenses

2 Equity = Equity Share Capital + Other Equity

3 Total Debt to Equity = Borowings/Equity

4 Long Term Debt to Equity = (Long Term Borowings + Current Maturity of Long Term) / Equity

5 Current Ratio= Current Assets / Current Lilabilities

6 Return on Average Net Worth (%) = Profit After Tax (Profit for the period) / Average Net Worth

7 Capital Employed = Total Assets - Current Liabilities

8 EBIT (Earning Before Interest & Tax) = Profit Before Tax + Finance Cost

9 Return on Average Capital Employed (%) = EBIT/Average Capital Employed

10 Debtors Turnover Ratio = Average Debtors (net of Provision) /Gross Sales *12

For FY 25-26 & FY 24-25 Gross Sales = Sale of Products + GST on Sale of Products

11 Cost of Goods Sold = (Total Expenditure -Finance Cost - Write off - Provision-CSR-Stripping Activity Adjustment)

12 Inventory Turnover Ratio = Average Inventory of Coal /Cost of Goods Sold *12

13 EBITDA (Earning Before Interest,Tax, Depreciation & Amortisation) = Profit Before Tax + Finance Cost + Depreciation & Amortisation

14 EBITDA Margin (%) = EBITDA/Revenue from Operations

15 Earning Per Share = Profit After Tax (Profit for the period) attributable to owners of the company/ Weighted Average Number of Equity Shares

16 Book Value Per Share = Equity / Number of Equity Shares

17 Price Earning Ratio (P/E Ratio) = Market Price per Share /Earning Price per Share

18 Dividend Payout Ratio (%) = Dividend Per Share/Earning Per Share

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)	44,807.98	41,479.46	39,010.67	38,096.41	36,714.12
	Less: Depreciation, Impairment & Provisions	(28,692.94)	(26,695.07)	(25,544.91)	(24,656.12)	(23,870.81)
1	**Net Carrying Value of Fixed Assets**	**16,115.04**	**14,784.39**	**13,465.76**	**13,440.29**	**12,843.31**
2	Capital WIP & Intangible Assets under Development	5,159.37	4,315.81	3,495.95	2,903.38	2,057.16
3	Non-Current Investments	963.05	1,187.58	1,400.30	946.99	850.96
4	Deferred Tax Assets (Net)	1,959.62	1,971.74	2,255.02	1,194.06	873.23
5	Long-Term Loans & Advances	1,688.22	1,163.66	1,181.36	1,017.25	845.35
6	Other Non-current Assets	6,776.65	5,259.55	2,118.00	2,000.21	1,500.77
7	**Current Assets**					
7.i.a	Inventory of Coal (Net)	4,712.16	4,154.61	4,301.16	4,801.14	4,439.82
7.i.b	Inventory of Stores & Spares (Net)	1,245.17	1,167.16	1,117.90	1,126.45	1,038.17
7.i.c	Other Inventories	226.49	246.30	198.77	143.69	107.62
7.ii	Trade Receivables	8,521.88	8,241.03	10,480.21	5,662.84	3,456.98
7.iii	Cash & Bank Balances	47,268.89	47,722.60	60,192.17	56,271.86	44,382.00
7.iv	Current Investments	1,850.39	2,587.32	994.66	1,034.41	212.73
7.v	Short term Loans & Advances	8,826.80	6,596.06	4,919.81	13,478.19	11,180.14
7.vi	Other Current assets	5,227.73	4,844.54	4,174.74	2,965.50	2,125.75
	Total Current Assets (7.i.a. to 7.vi.)	**77,879.51**	**75,559.62**	**86,379.42**	**85,484.08**	**66,943.21**
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	20,596.67	18,070.40	16,385.71	17,832.16	13,601.00
8.iv	Short Term Provisions	7691.96	6,300.60	97,61.53	16,039.27	12,757.37
	Total Current Liabilities & Provisions (8.i. to 8.iv.)	29,409.50	25,176.40	26,984.41	34,700.45	27,036.42
9	**Net Current Assets (7-8)**	**48,470.01**	**50,383.22**	**59,395.01**	**50,783.63**	**39,906.79**
	TOTAL (A)	**81,131.96**	**79,065.95**	**83,311.40**	**72,285.81**	**58,877.57**
B	**What is owed**					
	Share Capital	6,316.36	6,316.36	6,316.36	6,316.36	6,316.36
	Reserves & Surplus	34,036.71	36,088.10	42,155.63	34,136.66	26,997.84
1	**Shareholders' Fund**	**40,353.07**	**42,404.46**	**48,471.99**	**40,453.02**	**33,314.20**
2	Long Term Borrowings	201.83	171.46	1,077.79	1,305.35	1,333.76
3	Other Long Term Liabilities	3,999.44	3,528.94	3,137.21	2,647.03	2,057.39
4	Long Term Provisions	36,511.79	32,897.49	30,560.81	27,826.81	22,139.61
	TOTAL (B)	**81,066.13**	**79,002.35**	**83,247.80**	**72,232.21**	**58,844.96**
C	**Minority Interest**	65.83	63.60	63.60	53.60	32.61
	TOTAL (B) + (C)	**81,131.96**	**79,065.95**	**83,311.40**	**72,285.81**	**58,877.57**

* 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)	95,434.76	89,216.86	88,281.32	78,410.38	60,240.90
	Less: Statutory Levies	(23,420.14)	(20,406.84)	(19,978.58)	(15,994.95)	(10,011.62)
2	**Net Sales**	**72,014.62**	**68,810.02**	**68,302.74**	**62,415.43**	**50,229.28**
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)	2,026.96	1,697.61	1,469.02	1,376.04	1,218.88
3	**Other Operating Revenue (Net) (3.i. to 3.iii.)**	**2,105.45**	**1,797.50**	**1,548.53**	**1,443.52**	**1,295.71**
4.i	Interest on Deposits & Investments	5,297.89	5,566.77	6,216.71	5,317.77	2,964.34
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.)**	**6,570.64**	**7,171.88**	**7,198.16**	**6,093.38**	**3,576.43**
	TOTAL (A)	**80,690.71**	**77,779.40**	**77,049.43**	**69,952.33**	**55,101.42**
B	**Paid to / Provided for**					
1.i	Salary, Wages, Allowances ,Bonus etc.	21,217.34	20,615.96	18,930.24	16,571.73	13,296.31
1.ii	Contribution to P.F. & Other Funds	2,563.73	2,470.01	2,291.46	1,778.31	1,697.84
1.iii	Gratuity	1,121.60	514.51	1,456.83	3,944.09	1,482.09
1.iv	Leave Encashment	949.42	601.34	833.21	804.67	686.11
1.v	Others	4,022.03	3,712.58	4,094.26	3,317.70	2,706.85
1	**Employee Benefits Expenses (1.i. to 1.v.)**	**29,874.12**	**27,914.40**	**27,606.00**	**26,416.50**	**19,869.20**
2	Cost of Materials Consumed	7,256.44	7,022.05	6,062.11	5,504.07	5,272.82
3	Changes in inventories of finished goods/work in progress and Stock in trade	(530.48)	92.65	493.92	(381.04)	(1,214.97)
4	Power Expenses	2,347.28	2,282.23	2,333.48	2,012.52	1,749.48
5	Corporate Social Responsibility Expenses	298.10	409.37	140.13	104.12	94.70
6	Repairs	1,122.73	985.18	822.40	645.71	657.36
7	Contractual Expenses	8,512.62	6,827.53	5,801.97	4,900.97	4,624.50
8	Finance Costs	7.32	58.00	45.17	53.98	73.70
9	Depreciation/Amortization/Impairment	2,319.80	1,996.41	1,812.97	1,969.22	1,765.40
10	Overburden Removal Adjustment	3,826.70	3,286.56	3,201.74	3,693.89	2,618.47
11	Provisions & Write Off	993.80	1,154.53	927.10	1,469.84	5,78.84
12	Other Expenses	3,083.36	2,872.36	2,830.26	2,381.04	2,501.28
13	Prior Period Adjustment/ Exceptional Items	(5.00)	(1.41)	(6.86)	(91.15)	47.40
	TOTAL (B)	**59,106.79**	**54,899.86**	**52,070.39**	**48,679.67**	**38,638.18**
14	**Profit Before Tax (A - B)**	**21,583.92**	**22,879.54**	**24,979.04**	**21,272.66**	**16,463.24**
15	Less: Tax Expenses	(7,857.30)	(7,767.90)	(7,622.67)	(6,484.45)	(5,595.88)
16	Profit/(loss) from discontinuing operation	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
17	Share of Minority	0.09	0.04			
18	**Profit After Tax**	**13,726.70**	**15,111.67**	**17,356.36**	**14,788.20**	**10,867.35**
19	Dividend for the year	13,074.88	18,317.46	8,842.91	6,316.36	2,463.38
20	Corporate Dividend Tax	2,424.55	2,825.27	1,323.23	1,183.56	897.74
21	Transfer to General Reserve	2,578.50	2,827.44	2,508.92	2,143.24	1,471.94
22	Transfer to CSR Reserve		231.28	220.82	231.22	168.12
23	Other Transfers & Adjustments	410.13	31.30	(70.36)	115.77	7.74
24	**Retained Surplus/ (Deficit) for the year**	**(4,761.36)**	**(9,121.08)**	**4,530.84**	**4,798.05**	**5,858.43**
25	Cumulative Profit/Loss from Last year	15,515.36	24,636.44	20,105.60	15,307.55	9,449.12
26	**Cumulative Profit/Loss in Balance Sheet**	**10,754.00**	**15,515.36**	**24,636.44**	**20,105.60**	**15,307.55**

* 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	6,316.36	6,316.36	6,316.36	6,316.36	6,316.36
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	1,077.79	1,305.35	1,333.76
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	1,305.30	1,527.38	1,520.97
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	44,807.98	41,479.46	39,010.67	38,096.41	36,714.12
3.ii.	Accumulated Depreciation/Impairment	28,692.94	26,695.07	25,544.91	24,656.12	23,870.81
3.iii.	Net Property Plant & Eqipment (3.i. - 3.ii.)	16,115.04	14,784.39	13,465.76	13,440.29	12,843.31
3.iv.	Net Other Fixed Assets	5,159.37	4,315.81	3,495.95	2,903.38	2,057.16
3.v.	Other Non Current Assets	11,387.54	9,582.53	6,954.68	5,158.51	4,070.31
3.vi.	Current Assets	77,879.51	75,559.62	86,379.42	85,484.08	66,943.21
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	29,409.50	25,176.40	26,984.41	34,700.45	27,036.42
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	14,408.22	5,498.55	6,257.80	8,689.16	12,476.27
4.ii	Cash & Bank Balances	47,268.89	47,722.60	60,192.17	56,271.86	44,382.00
5.i	Closing Stock of Coal (Net)	4,712.16	4,154.61	4,301.16	4,801.14	4,439.82
5.ii	Closing Stock of Stores & Spares (Net)	1,245.17	1,167.16	1,117.9	1,126.45	1,038.17
5.iii	Closing Stock Others (Net)	226.49	246.3	198.77	143.69	107.62
B	**Related to Proft/Loss**					
1.i	Profit Before Tax	21,583.92	22,879.54	24,979.04	21,272.66	16,463.24
1.ii	Profit After Tax	13,726.70	15,111.67	17,356.36	14,788.20	10,867.35
2.i	Gross Sales of Coal	95,434.76	89,216.86	88,281.32	78,410.38	60,240.90
2.ii	Net Sales	72,014.62	68,810.02	68,302.74	62,415.43	50,229.28
2.iii.	Other Operating Income	2,105.45	1,797.50	1,548.53	1,443.52	1,295.71
2.iv	**Revenue from Operations (net) (2.ii.+2.iii.)**	**74,120.07**	**70,607.52**	**69,851.27**	**63,858.95**	**51,524.99**
3.i.	Interest on Deposits & Investments (Interest Income)	5,297.89	5,566.77	6,216.71	5,317.77	2,964.34
3.ii.	Dividend from Mutual Funds	279.60	241.63	140.49	27.97	0.33
3.iii.	Other non-operating Income	993.15	1,363.48	840.96	747.64	611.76
3.iv.	**Other Income (3.i + 3.ii.+ 3.iii.)**	**6,570.64**	**7,171.88**	**7,198.16**	**6,093.38**	**3,576.43**
3.v.	**Total Income (2.iv.+3.iv.)**	**80,690.71**	**77,779.40**	**77,049.43**	**69,952.33**	**55,101.42**
4	Total Expenditure	59,106.79	54,899.86	52,070.39	48,679.67	38,638.18
4.i	Employee Benefits Expenses	29,874.12	27,914.40	27,606.00	26,416.50	19,869.20
4.ii	Cost of Materials Consumed	7,256.44	7,022.05	6,062.11	5,504.07	5,272.82
4.iii	Power & Fuel	2,347.28	2,282.23	2,333.48	2,012.52	1,749.48
4.iv	Finance Cost	7.32	58.00	45.17	53.98	73.70
4.v	Depreciations & Amortisation	2,319.80	1,996.41	1,812.97	19,69.22	1,765.40
4.vi.	Corporate Social Responsibility Expenses	298.10	409.37	140.13	104.12	94.70
4.vii.	Overburden Removal Adjustment	3,826.70	3,286.56	3,201.74	3,693.89	2,618.47
4.viii.	Provisions & Write Off	993.80	11,54.53	927.10	1,469.84	578.84
5	Cost of Goods Sold (4 - 4.iv.-4.vi.-4.vii.-4.viii.)	53,980.87	49,991.40	47,756.25	43,357.84	35,272.47
6	EBIT (1.i.+ 4.iv.)	21,591.24	22,937.54	25,024.21	21,326.64	16,536.94
7	EBITDA (6+4.v.)	23,911.04	24,933.95	26,837.18	23,295.86	18,302.34
8	Value added (1.i.+4.iv.+4.v.+ 4.i.)	53,785.16	52,848.35	54,443.18	49,712.36	38,171.54

* The above financials are prior to implementation of Ind As

OPERATIONAL STATISTICS - COAL INDIA LTD. (CONSOLIDATED)

IMPORTANT FINANCIAL RELATIVE RATIOS

Sl. No	For The Year Ending 31st March	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	26.96%	28.25%	32.17%	32.52%	37.53%
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	33.20%	36.24%	39.29%	37.32%	36.44%
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)	2,29,220.86	1,82,385.02	1,95,238.82	2,17,219.77	2,18,862.03

* The above financials are prior to implementation of Ind As

Formulas

1 Value Added = Profit Before Tax + Finance Cost + Depreciation & Amortisation + Employee Benefit Expenses

2 Equity = Equity Share Capital + Other Equity

3 Total Debt to Equity = Borowings/Equity

4 Long Term Debt to Equity = (Long Term Borowings + Current Maturity of Long Term) / Equity

5 Current Ratio= Current Assets / Current Lilabilities

6 Return on Average Net Worth (%) = Profit After Tax / Average Net Worth

7 Capital Employed = Total Assets - Current Liabilities

8 EBIT (Earning Before Interest & Tax) = Profit Before Tax + Finance Cost

9 Return on Average Capital Employed (%) = EBIT/Average Capital Employed

10 Debtors Turnover Ratio = Average Debtors (net of Provision) /Gross Sales *12

11 Cost of Goods Sold = (Total Expenditure -Finance Cost - Write off - Provision-CSR-Stripping Activity Adjustment)

12 Inventory Turnover Ratio = Average Inventory of Coal /Cost of Goods Sold *12

13 EBITDA (Earning Before Interest,Tax, Depreciation & Amortisation) = Profit Before Tax + Finance Cost + Depreciation & Amortisation

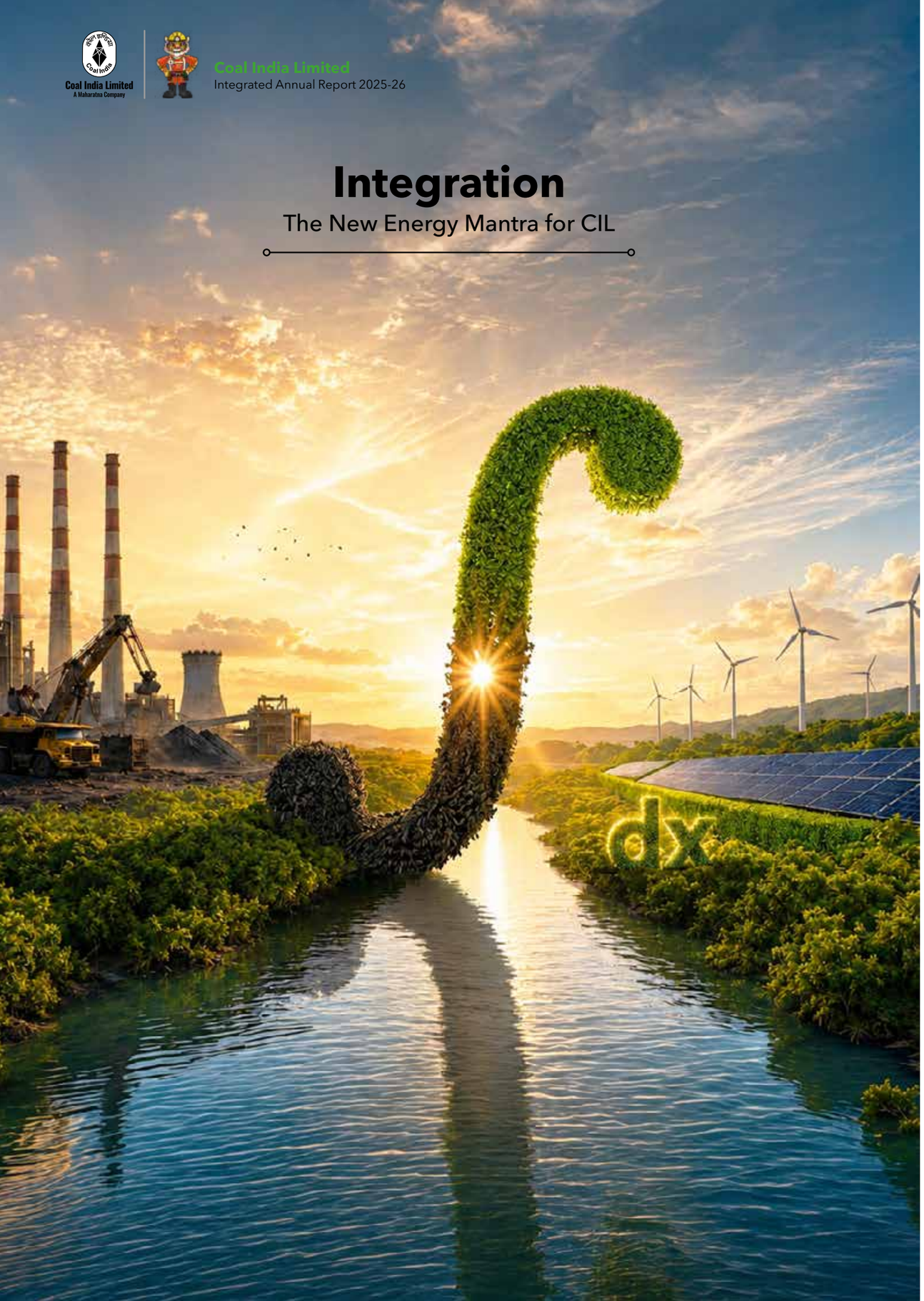
14 EBITDA Margin (%) = EBITDA/Net Sales

15 Earning Per Share = Profit After Tax / Weighted Average Number of Equity Shares

16 Book Value Per Share = Equity / Number of Equity Shares

17 Price Earning Ratio (P/E Ratio) = Market Price per Share /Earning Price per Share

18 Dividend Payout Ratio (%) = Dividend Per Share/Earning Per Share



Directors' Report

Dear Stakeholders,

Financial Year (FY) 2025-26 marked a period of strategic transformation for Coal India Limited. While continuing to fulfil its critical role in ensuring India's energy security, the Company accelerated its transition toward becoming a diversified natural resources and energy enterprise.

The year witnessed significant milestones including successful public listings of subsidiary companies, expansion into critical minerals, advancement of coal gasification projects, strengthening of renewable energy initiatives, and continued investment in evacuation infrastructure.

Despite market headwinds and moderation in coal demand growth, the Company maintained robust operational performance, generated strong cash flows, and continued its track record of delivering superior shareholder returns through consistent dividend distribution. Coal India remains committed to balancing three strategic priorities: energy security, sustainable growth, and long-term value creation for stakeholders.

1. KEY STRATEGIC ACHIEVEMENTS - STATE OF COMPANY'S AFFAIRS – FY 2025-26

A. Corporate and Capital Market Milestones

- Initial Public Offer (IPO) of BCCL: Successfully completed the Offer for Sale (OFS) of Bharat Coking Coal Limited (BCCL) comprising 465.7 million equity shares at an issue price of ₹ 23 per share. The issue was oversubscribed 146.87 times overall, leading to the successful listing of BCCL on the BSE and NSE on 19th January 2026 with the Company retaining a 90% subsidiary stake.
- Initial Public Offer (IPO) of CMPDIL: Successfully concluded the listing of Central Mine Planning & Design Institute Limited (CMPDIL) on March 30, 2026, on both the BSE and NSE. The OFS, valued at ₹ 1,842 Crores at an issue price of ₹ 172 per share, was subscribed 1.05 times, leaving the Company with a 85% subsidiary shareholding.
- Government Offer for Sale (OFS) in CIL: The President of India, acting through the Ministry of Coal, divested 123,279,566 equity shares (face value of ₹ 10 each) through an OFS from May 27 to May 29, 2026, generating a gross consideration of approximately ₹ 5,549 Crores and bringing the Government of India's stake to 61.13%.
- Proposed IPOs and Disinvestments of MCL and SECL: The CIL Board accorded in-principle approval to disinvest a 25% equity stake in Mahanadi Coalfields Limited (MCL) and South Eastern Coalfields Limited (SECL) via an OFS, alongside a fresh equity issuance component of 10%.

B. Growth and Diversification Initiatives

- Coal Gasification Projects: Promoted plans to establish advanced coal gasification facilities with an estimated capital investment of approximately ₹ 50,000 Crores to build a robust domestic syngas ecosystem and reduce import dependency. CIL initiated Expressions of Interest (EoIs) to identify technology licensors, EPC contractors, and downstream product offtakers.
- Critical Mineral Initiatives: Focused on national resource security by identifying critical mineral asset acquisitions overseas and executing strategic domestic exploration collaborations.
- Incorporation of Intermediate Holding Company (IHC) in Chile: The Board approved the setup of an IHC in Chile to actively explore and secure high-value critical mineral opportunities, including lithium, cobalt, nickel, and copper.
- Incorporation of Intermediate Holding Company (IHC) in Singapore: The Board authorized the establishment of an IHC in Singapore to streamline overseas asset acquisition, manage foreign investments efficiently, and provide financial flexibility for future global ventures.
- Rare Earth Elements (REE) Block Acquisition: Secured a vital REE exploration block at Kawalapur, Maharashtra, in January 2026, marking a significant step into the domestic critical minerals space.

C. Renewable Energy and Clean Energy Transition

- Coal India Limited achieved a significant milestone in its renewable energy journey with the successful commissioning of 200 MW of the 300 MW Solar Power Project at Khavda, Gujarat. The project marks a major step towards CIL's clean energy transition strategy and reinforces its commitment to expanding its renewable energy portfolio in line with the Government of India's energy transition and decarbonization objectives.
- Commissioning of Solar Projects: Achieved a major green milestone by fully operationalizing the 100 MW Solar Power Plant in Banaskantha District, Gujarat, as of 31st March 2026, receiving its formal commissioning certificate from the Gujarat Energy Development Agency (GEDA) on 4th May, 2026. Coal India Limited has successfully commissioned 200 MW out of the 300 MW solar power capacity at Khavda, Gujarat as of 15th July, 2026.
- 600 MW Jalaun Solar Project: Successfully won a competitive utility-scale bid to develop a 600 MW solar power project at the Jalaun Solar Park in Uttar Pradesh, reinforcing CIL's commitment to clean power deployment.
- Joint Venture in Rajasthan: Executed a formal Joint Venture Agreement on 10th June, 2025, to incorporate CIL Rajasthan Akshay Urja Limited (formed 9th June, 2025) with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL). CIL has finalized the EPC contractor to construct 875 MW of solar power projects within the Pugal Solar Park. EPC contract to be awarded after finalization of Power Purchase Agreement (PPA).

- Strategic Partnership with UPRVUNL: Signed an MoU on 5th May 2025, with U.P. Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) to jointly develop large-scale renewable projects, with the UP Government already allotting 2,282 acres of land for implementation.

- Utility-Scale Battery Energy Storage System (BESS) Projects: Secured a Letter of Award from Telangana Power Generation Corporation Limited (TSGENCO) for a 187.5 MW / 750 MWh BESS project at Choutuppal valued at ₹ 1,057.09 Crores, alongside winning bids for an 80 MW / 320 MWh BESS system in Odisha.

D. Strategic Partnerships

- Rail Infrastructure JVs (IRCON, IPRCL, Konkan Railway): Executed non-binding Memorandums of Understanding (MoUs) with IRCON International Limited (on 8th October 2025), Konkan Railway Corporation Limited (on 18th August 2025), and Indian Port Rail & Ropeway Corporation Limited to aggressively design, develop, and modernize the logistics and rail infrastructure of CIL and its subsidiaries.

- Hindustan Copper Limited Alignment: Signed a non-binding MoU on 30th June 2025, to establish a mutual framework for cross-sector collaboration in the copper and critical minerals segments.

- AM Green Green Ammonia Synergy: Entered into a strategic MoU with AM Green Ammonia (India) Private Limited on 7th May 2025, to supply clean power from CIL's proposed 4.5 GW renewable projects to feed AM Green's green ammonia project at Kandla.

- Madhya Pradesh State Mining Corporation Partnership: Signed a non-binding MoU on 23rd August 2025, to cooperate in exploration and extraction activities for critical minerals and other key minerals in Madhya Pradesh.

- Chhattisgarh Mineral Development Corporation Collaboration: Executed an MoU with CMDC (a Chhattisgarh State Government Undertaking) to coordinate technical and operational capabilities for exploring and exploiting critical mineral blocks.

E. Joint Ventures and New Businesses

- Incorporation of DVC CIL Power Private Limited: Successfully incorporated a 50:50 joint venture company with Damodar Valley Corporation (DVC) on 27th March 2026, to set up a 1,600 MW (2×800 MW units) brownfield thermal power plant at Chandrapura, Jharkhand, with an estimated investment of ₹ 21,000 Crores.

- First-Time Dividend from HURL: Received a maiden dividend inflow of ₹ 404.37 Crores from Hindustan Urvarak & Rasayan Limited (HURL) and ₹ 0.50 Crores from Coal Lignite Urja Vikas Private Limited (CLUVPL) validating the profitability of CIL's strategic joint ventures.

- Coal Gas India Limited (CGIL): Advanced project planning via this JV (51% CIL, 49% GAIL) incorporated on March 25, 2025, to set up a Coal-to-Synthetic Natural Gas (SNG) plant with a capacity of 633.6 Million Nm³ per annum in West Bengal, shortlisting top-tier global technology licensors and securing its Terms of Reference (ToR) for Environmental Clearance.

- Bharat Coal Gasification & Chemicals Limited (BCGCL): Advanced project execution via this JV (51% CIL, 49% BHEL) incorporated on May 21, 2024, to establish a 0.66 MMTPA Coal-to-Ammonium Nitrate plant at Lakhanpur, Odisha. Environmental clearance has been obtained, and letters of award have been issued for all four Lump Sum Turnkey (LSTK) packages.

F. "Year at a Glance" - Key Performance Indicators

Particulars	FY 2025-26
Coal Production	768.19 MT
Offtake	744.83 MT
Capital Expenditure	₹ 19,607 Crores
Renewable Capacity Installed	357 MW
Renewable Capacity Under Development	523 MW
Coal Gasification Projects	4
Critical Mineral Initiatives	6+
FMC Capacity Operationalized	334+ MTY

Financial Highlights	FY 2025-26
Revenue from Operations	₹ 1.68 Lakh Crore
Profit After Tax (PAT)	₹ 31,071 Crore
Dividend per Share	₹ 26.50

2. AWARDS AND ACCOLADES

The Company received following awards:-

1. ET Now Champions of CSR 2025 award under the theme "Beyond Philanthropy: Impact in Action" at the ET Edge Global Sustainability, Alliance – Transformation Series CSR Conclave 2025
2. 11th Greentech CSR India Awards in the 'Promotion of Healthcare' category by the Greentech Foundation
3. 'Healthcare Initiative of the Year' award for the 'Nanha Sa Dil' project at the INDIANPSU CSR Impact Awards 2025
4. 'Best Public Health driven CSR in Underserved Areas' in 'CSR' category under 'Mining & Metallurgy' sector at the 19th Exceed Environment, CSR & HR Award & Conference 2025 by the 'Sustainable Development Initiative'
5. Coal India Limited has been bestowed as one of the Top 25 Large India's Best Workplaces in Manufacturing 2026 by Great Place to Work.
6. Coal India received the 'Nishtha Ki Pratishtha' Award for Excellence in implementation of Hindi

3. FINANCIAL PERFORMANCE

During FY 2025-26, Coal India Limited continued to demonstrate financial resilience despite a moderation in coal production and offtake levels. The Company recorded consolidated Revenue from Operations of ₹ 1,68,400.29 Crores. Profit Before Tax (PBT) stood at ₹ 41,923.09 Crores, while Profit After Tax (PAT) amounted to ₹ 31,070.58 Crores.

The Company's strong balance sheet, robust cash generation capabilities and prudent capital allocation enabled it to maintain its leadership position among CPSEs while continuing to invest in growth, diversification and sustainability initiatives. During the year, Capital Employed increased to ₹ 2,18,009.16 Crores and Net Worth strengthened to ₹ 1,19,101.56 Crores, reflecting the Company's continued focus on long-term value creation.

A summary of the consolidated operational and financial performance for FY 2025-26 is presented below:

Particulars	FY 2025-26	FY 2024-25 (Restated)
Physical Performance		
Coal Production (Million Tonnes)	768.19	781.06
Coal Offtake (Million Tonnes)	744.83	762.98
Financial Performance		
Revenue from Operations (₹ Crore)	1,68,400.29	1,69,177.37
Profit Before Tax (₹ Crore)	41,923.09	47,163.44
Profit After Tax (₹ Crore)	31,070.58	35,449.72
Total Comprehensive Income (₹ Crore)	31,504.37	34,822.86
Earnings Per Share (₹)	50.46	57.61
Dividend Per Share (₹)*	26.50	26.50
Return on Average Capital Employed (%)	20.73%	25.66%
Return on Average Net Worth (%)	28.14%	38.44%
Capital Employed (₹ Crore)	2,18,009.16	1,98,098.20
Net Worth (₹ Crore)	1,19,101.56	1,01,720.32

*Includes Interim Dividends declared during FY 2025-26 and Final Dividend of ₹ 5.25 per share recommended by the Board, subject to approval of shareholders at the ensuing Annual General Meeting.

Subsidiary-wise Profit Before Tax, forms part of Annexure-1 to this Report.

4. Dividend and Shareholder Returns

Coal India Limited continues to maintain a strong track record of delivering value to its shareholders through a consistent and progressive dividend policy. During FY 2025-26, the Company distributed three interim dividends aggregating ₹ 21.25 per equity share and the Board has recommended a final dividend of ₹ 5.25 per equity share, subject to shareholders' approval at the ensuing Annual General Meeting.

Accordingly, the total dividend for FY 2025-26 amounts to ₹ 26.50 per equity share (Face Value ₹ 10 per share), representing 265% of the face value.

Since its listing in 2010, the Company has distributed dividend of ₹ 302.25 per share to its shareholders against the IPO price of ₹ 245 per share, reaffirming its commitment to sustainable shareholder wealth creation. During FY 2025-26, Coal India contributed approximately ₹ 10,272 Crores to the Government of India by way of dividend, continuing its position among the highest dividend-paying CPSEs.

Financial Year	Dividend per Equity Share (₹)	Dividend (% of Face Value)
2021-22	17.00	170%
2022-23	24.25	242.50%
2023-24	25.50	255%
2024-25	26.50	265%
2025-26	26.50*	265%

*Includes Final Dividend of ₹ 5.25 per share recommended by the Board, subject to approval of shareholders at the ensuing Annual General Meeting.

Details of dividend income received by Coal India Limited (Standalone) from its subsidiaries, joint ventures and associate companies are provided in Annexure-2.

5. Contribution to Government Exchequer

During FY 2025-26, Coal India Limited and its subsidiaries contributed ₹ 52,299.37 Crores to the Government exchequer through payment of Royalty, District Mineral Foundation (DMF), National Mineral Exploration Trust (NMET), Goods and Services Tax (GST), Cess and other statutory levies, reaffirming the Company's significant contribution to national and state revenues.

Detailed break-up is provided in **Annexure-9.**

6. CREDIT RATING

CIL 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 underscores your Company's sound financial discipline and prudent management practices.

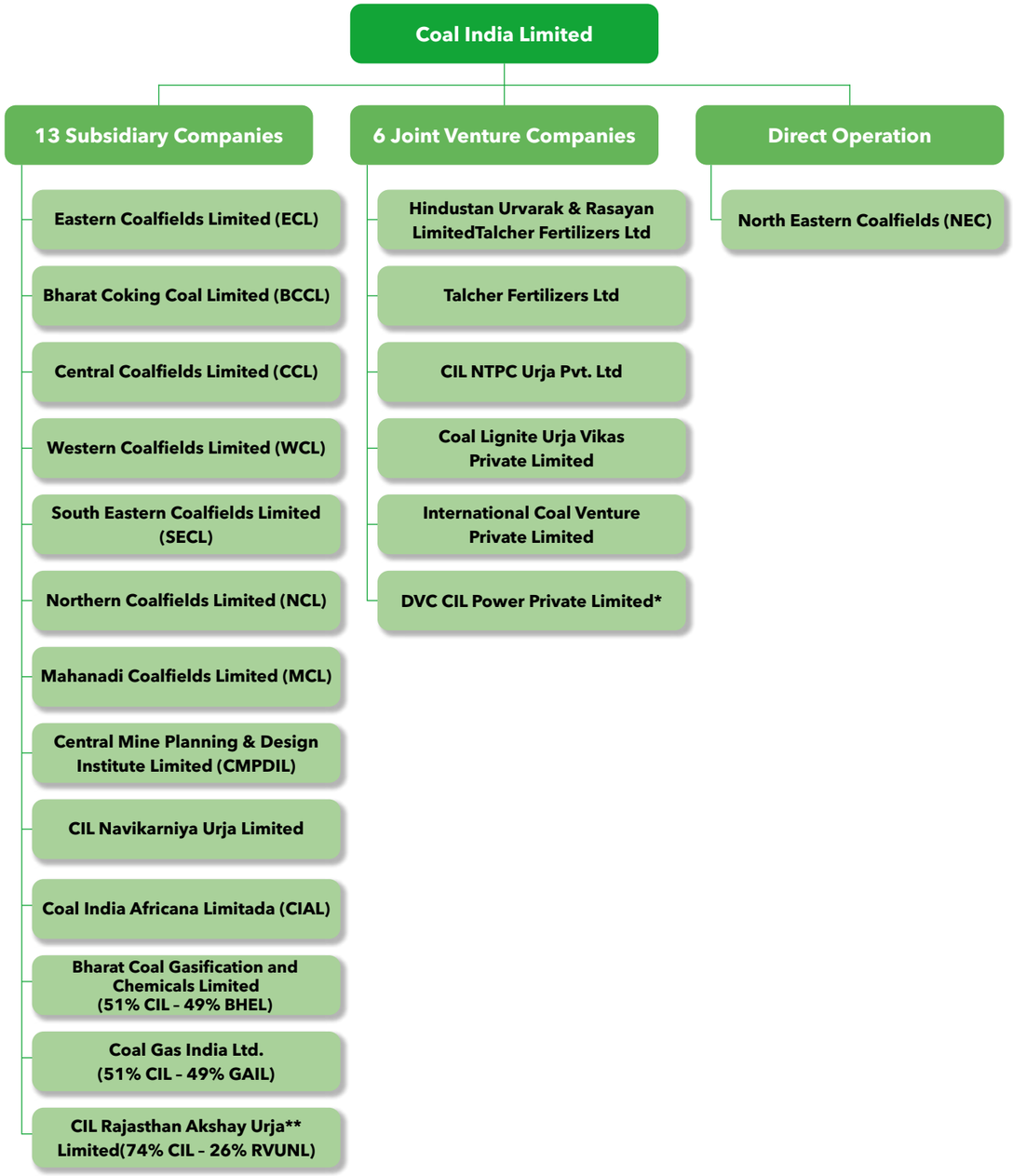
7. CAPITAL EXPENDITURE

Overall Capital Expenditure during FY 2025-26 was ₹ 19,607.24 Crores as against ₹ 21,775.99 Crores in previous year. Subsidiary-wise details are given in **Annexure 12**.

Out of the Overall Capital Expenditure, Capital Expenditure towards Green Technology was ₹ 6,796.84 Crores, considering Capex towards Solar Power, First Mile Connectivity (including CHP/Silo, Rail connectivity & Conveyors) and Environment.

8. PERFORMANCE OF SUBSIDIARIES

Coal India Limited's subsidiaries continued to play a pivotal role in supporting the Group's operational performance and financial strength during FY 2025-26. The Company's seven coal-producing subsidiaries together accounted for the entire coal production of the Group, while Central Mine Planning & Design Institute Limited (CMPDIL) continued to provide critical technical, exploration, planning and consultancy support.



* Incorporated on 27th March 2026
** Incorporated on 9th June 2025
# Coal India Limited have 7 stepdown Subsidairies viz. Jharkhand Central Railway Ltd, Chhattisgarh East Railway Limited, Chhattisgarh East West Railway Limited, MNH Shakti Limited, Mahanadi Basin Power Limited, Mahanadi Coal Railway Limited and MJSJ Coal Limited

Among the mining subsidiaries, Mahanadi Coalfields Limited (MCL) remained the largest producer with coal production of 218.31 MT, followed by South Eastern Coalfields Limited (SECL) with 176.29 MT and Northern Coalfields Limited (NCL) with 140.50 MT.

MCL reported the highest profitability among the subsidiaries with a Profit After Tax (PAT) of ₹ 10,698.12 Crores, followed by NCL with PAT of ₹ 10,656.84 Crores. SECL also delivered a strong financial performance with PAT of ₹ 4,754.59 Crores.

The operational and financial performance of the subsidiary companies reflects the resilience of Coal India Group's mining portfolio and its continued focus on operational efficiency, resource development and sustainable value creation. A detailed statement containing the operational and financial performance of each subsidiary company are tabulated below:

Subsidiary	Production (MT)	Offtake (MT)	Revenue (₹ Crore)	PAT (₹ Crore)
MCL	218.31	211.35	30,550	10,698
NCL	140.50	137.08	33,126	10,657
SECL	176.29	178.63	32,957	4,755
CCL	82.26	76.20	21,608	2,967
WCL	63.03	60.00	17,396	1,598
ECL	52.09	48.33	18,196	(966)
BCCL	35.52	33.05	13,645	128
CMPDIL	NA	NA	2,317	613

Pursuant to the first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, the statement outlining the salient features of the financial statements of the company's Subsidiaries, Associate companies, and Joint Ventures is annexed to this report as Form AOC-1 in **Annexure 17**. Furthermore, in strict compliance with General Circular No. 2/2011 dated February 8, 2011, issued by the Ministry of Corporate Affairs, the full Annual Accounts of the respective subsidiary companies will be made available to shareholders upon request.

9. AUDIT AND AUDITORS' OBSERVATIONS ALONGWITH MANAGEMENT REPLY

Coal India Limited (CIL) remains steadfastly committed to maintaining the highest standards of corporate governance, financial transparency, and regulatory compliance. The Company's accounting and internal auditing frameworks are structured to align with national accounting principles and statutory regulations, ensuring an accurate, fair, and reliable view of the Company's financial health.

10. SUPPLEMENTARY AUDIT REPORT BY THE COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG)

In accordance with Section 143(6)(b) read with Section 129(4) of the Companies Act, 2013, the comments of the Comptroller & Auditor General of India (C&AG) on the Standalone Financial Statements and Consolidated Financial Statements of Coal India Limited for the financial year ended 31st March 2026, are appended to this report:

Standalone Financial Statements: The report of the C&AG alongwith Management Explanation is enclosed under **Annexure 3.**

Consolidated Financial Statements: The report of the C&AG alongwith Management Explanation is enclosed under **Annexure 4.**

11. INDEPENDENT AUDIT REPORT BY STATUTORY AUDITORS

The Statutory Auditors of your Company are appointed by the Comptroller & Auditor General of India. M/s Chaturvedi & Co LLP was appointed as the Statutory Auditors of the Company for the Financial Year (FY) 2025-26. The scope of their engagement encompassed the Statutory Audit of both the CIL Standalone Financial Statements (SFS) and CIL Consolidated Financial Statements (CFS).

AUDIT OPINION

The Statutory Auditors have issued an unqualified report on both the Standalone and Consolidated Financial Statements of the Company for the year ended 31st March 2026. These reports have been presented under **Annexure 3A** and **Annexure 4A** respectively.

EMPHASIS OF MATTERS

While delivering an unqualified audit report, the Statutory Auditors highlighted certain matters under the "Emphasis of Matters" section of their report.

The Emphasis of Matter point no. (1) of the audit report on Standalone Financial Statements (SFS) and the Emphasis of Matter point no. (i) and (ii) of the audit report on consolidated Financial Statements (CFS), are explained as under

- Point no. (i) and (1) above, regarding the treatment of levies on coal production and sales as amounts collected in principal capacity, the matter has been adequately explained in note no. 16 (7) (a) of SFS and 16 (8) CFS.
- Points no. (ii) 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.

12. REPORT ON SECRETARIAL AUDIT

In compliance with the mandate of Section 204 of the Companies Act, 2013, the Company engaged M/s T Chatterjee & Associates, a peer-reviewed firm of Practising Company Secretaries, to conduct the Secretarial Audit of the Company for the Financial Year ended 31st March 2026. The appointment of the secretarial audit firm, M/s. T. Chatterjee & Associates, Practising Company Secretaries, was formally approved by the shareholders at 51st Annual General meeting held on 28th August,2025. The 'Secretarial Audit Report' for the FY 2025-26, in the statutory Form MR-3 was obtained by the Company. The detailed observations of the Secretarial Auditor, alongside the corresponding explanation and response from CIL Management, are enclosed as **Annexure 18** to this report.

13. REPORT ON COST AUDIT

In accordance with Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Central Government has mandated the maintenance of cost records and the execution of cost audits.

Cost Records Maintenance

All cost accounts and records as specified by the Central Government under section 148 (1) of the Companies Act, 2013, are duly made, updated, and maintained by the Company.

14. APPOINTMENT OF COST AUDITORS

Appointment and Tenure

On the recommendation of the Audit Committee, the Board of Directors approved the appointment of M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants, as the Cost Auditor for CIL Standalone operations for FY 2025-26 and FY 2026-27.

Statutory MCA Filings (Form CRA-2)

In accordance with the rules prescribed by the Ministry of Corporate Affairs (MCA), the Company filed the mandatory Form CRA-2 (Intimation of appointment of Cost Auditor by the Company to Central Government) via the MCA portal under the following references:

FY 2025-26 : Filed vide System Reference Number, SRN-N31378656 dated 16th June 2025.

FY 2026-27 : Filed vide System Reference Number, SRN-AC4293830 dated 1st July 2026.

Remuneration

In accordance with Section 148(3) of the Companies Act, 2013, the remuneration proposed for the Cost Auditor has been placed before the shareholders for ratification at the ensuing Annual General Meeting (AGM).

Cost Audit

FY 2025-26 - The Cost Audit of CIL Standalone operations for the Financial Year ended 31st March 2026, was conducted by M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants. The Annexures to this Cost Audit Report were approved by the Board of Directors at its meeting held on 16th June 2026, in Kolkata, and subsequently filed within the statutory timelines.

FY 2024-25 - The Cost Audit of CIL Standalone operations for the Financial Year ended 31st March, 2025 was conducted by M/s R. M. Bansal & Co., Cost Accountants. The Annexures to this Cost Audit Report were thoroughly reviewed and approved by the Board of Directors at its meeting held on 1st September, 2025 in Kolkata, and subsequently filed within the prescribed statutory timelines.

15. OPERATIONAL PERFORMANCE

Coal Production

During FY 2025-26, Coal India Limited produced 768.19 Million Tonnes (MT) of raw coal as against 781.06 MT in the previous year. Opencast mines continued to be the primary source of production, contributing 96.67% of the Company's total raw coal output, while underground mines accounted for the balance production.

The Company continued to focus on operational efficiency, enhanced mechanisation and productivity improvements across both opencast and underground mining operations to ensure reliable coal supplies for the country's energy requirements.

Detailed subsidiary-wise coal production, production by mining method (Opencast and Underground), coking and non-coking coal production are provided in **Annexure 10.**

Washed Coal Production and Overburden Removal

During the year, Coal India continued to augment coal beneficiation for improved quality and customer satisfaction. The Company produced 2.20 MT of washed coking coal and 6.51 MT of washed non-coking coal through its washeries.

Subsidiary-wise washed coking coal production is provided in **Annexure 10A**, while company-wise overburden removal performance is presented in **Annexure 10B**.

Mining Equipment and Capacity Utilisation

Coal India continued to strengthen its mining fleet through deployment and efficient utilisation of Heavy Earth Moving Machinery (HEMM), thereby improving operational productivity and reliability.

As on 1 April 2026, details of the population of major opencast equipment together with their availability and utilisation performance vis-à-vis prescribed norms are provided in **Annexure 11**.

During FY 2025-26, the Company handled approximately 2,462 million cubic metres of coal and overburden. Capacity utilisation remained robust at 88% for opencast mines and 77% for underground mines, reflecting sustained operational efficiency across mining operations.

Project Implementation Status (FY 2025-26)

Completed Projects: 3 coal mining projects operationalized with a capacity of 9.0 MTY and a capital outlay of ₹ 936.18 Crores.

New Production Commencements:

Category	No. of Projects	Capacity	FY 2025-26 Production
MDO Projects	2	20.00 MTY	1.75 MT
Revenue Sharing Projects	3	4.46 MTY	0.41 MT

Ongoing Projects (Costing more than ₹ 20 Crores)

As of 31st March 2026, 124 coal projects are underway with a total capacity of 1044.79 MTY and capital of ₹1,69,452.25 Crores.

- On Schedule: 91 projects
- Delayed: 33 projects
- Primary Bottlenecks: Delays in Forest Clearance (FC), land acquisition/possession, and Resettlement and Rehabilitation (R&R) issues.

New Capital Approvals

- Mining: 13 projects approved with total sanctioned capital of ₹ 13601.18 Crores and capacity of ~ 77 MTY Capacity (~22 MTY incremental Capacity)
- Non-Mining: 3 rail projects approved with a sanctioned capital of ₹ 13,419.95 Crores.

Coal Evacuation & Rail Infrastructure

First Mile Connectivity (FMC) Progress

The overarching goal of the FMC initiative is to expand mechanized evacuation from 151 MTY to 994 MTY by FY 2029-30.

Particulars	Status
Total FMC Projects	72
Planned Capacity	843 MTY
Estimated Investment	₹24,600 Crores

Open cast Coal Mine

During FY 2025-26 alone, 9 FMC projects (58.5 MTY) were completed. Phase wise details are tabulated below:

Phase	Total Projects	Capacity (MTY)	Operational	Under Construction	Under Formulation / Approval
Phase I	33	379.5	25	8	-
Phase II	8	55.0	1	6	1
Phase III	17	334.5	1	3	13
Phase IV	14	74.0	-	1	13
Total	**72**	**843.0**	**27**	**18**	**27**

Major Rail Projects

Coal India continues to expand dedicated rail connectivity for seamless evacuation from major coalfields. The Company is implementing seven railway projects, comprising:

Funding Mode	Projects
Deposit Basis	2
JV/SPV Mode	5

Projects under Deposit Basis

1. Tori-Shivpur New BG Line (44.37 KM): Tripling commissioned on March 1, 2024. Facilitates ~100 MTY evacuation from North Karanpura (CCL).
2. Jharsuguda-Barpali-Sardega New BG Line (52.41 KM): Doubling commissioned on February 3, 2024. Flyover complex (Target: Dec 2026) and loading bulbs (Target: July 2027) will enhance capacity to ~90 MTY.

Projects Funded via JVs / SPVs

- MCRL (Angul-Balram, 14.2 KM): Commissioned; facilitates ~15 MTY (MCL).
- JCRL (Shivpur-Kathautia, 49 KM): 68.5% progress. Expected commissioning: June 2027 (~25 MTY, CCL).
- CERL Phase-I (East Rail Corridor, 124.7 KM): 96% progress. Main corridor and key feeder lines operational. Balance work expected by December 2026 (~65 MTY, SECL).
- CERL Phase-II (Dharamjaigarh-Urga, 63 KM): 38% progress. Construction commenced; expected commissioning: March 2027 (SECL).
- CEWRL (Gevra Road-Pendra Road, 135 KM): 80% progress. Expected commissioning: December 2026 (~65 MTY, SECL).

Further, details on the status of projects is annexed as **Annexure - 13.**

Technology & System Improvements

Coal India has significantly strengthened project governance through implementation of the SAP Project System (PS) Module, providing an integrated digital platform for planning, execution, financial monitoring and reporting of projects.

Integration & Impact: All 124 ongoing mining projects are live in the PS Module, which is integrated with CIL's core ERP (FICO, MM, HCM) and external portals (National Coal Portal, IIG-PMG Portal).

Key Features of the SAP PS Module:

- Real-time executive dashboards and automated bilingual email alerts.
- Online budgeting control and automated project bill payment cycles.
- Standardized project workflows centrally released from CIL.
- Document retrieval and progress tracking mapped at the Work Breakdown Structure (WBS) level.

Haathinaala Biodiversity Park at Uttar Pradesh

Future Coal Production Roadmap

- Coal India continues to pursue its long-term production roadmap targeting approximately **1 Billion Tonne (BT)** of coal production by FY 2029-30.
- To support this growth trajectory, the Company has identified **29 Mine Developer & Operator (MDO) projects,** comprising:

Particulars	Status
Total MDO Projects	29
Planned Capacity (in Two Phases)	254.05 MTPA
Phase-I	15 Projects with capacity of 172.67 MTPA
Phase-II	14 Projects with capacity of 81.38 MTPA
Opencast Projects	17
Underground Projects	12

The production roadmap is supported by integrated initiatives covering mine development, statutory clearances, land acquisition, R&R, equipment deployment, First Mile Connectivity and dedicated railway infrastructure.

During FY 2025-26, the Company also produced 2.20 MT of washed coking coal and 6.51 MT of washed non-coking coal through its washeries.

Coal Marketing and Customer Services

Coal India Limited continued to ensure reliable coal supplies to key consuming sectors during FY 2025-26 while strengthening marketing efficiency, enhancing customer experience and supporting the nation's energy security. The Company remained focused on meeting long-term contractual commitments, expanding market-based sales, improving coal quality management and adopting technology-driven customer service initiatives.

Coal Offtake and Marketing Performance

During FY 2025-26, Coal India achieved a raw coal offtake of **744.83 Million Tonnes (MT)** as against **762.98 MT** in the previous year.

The power sector remained the Company's largest consumer, accounting for **588.01 MT** of coal supplies during the year. Company-wise targets and actual offtake are provided in **Annexure-5**, while sector-wise dispatch details are contained in **Annexure-6**.

Coal dispatch during the year was affected by certain external factors, including:

- prolonged monsoon during the second quarter;
- temporary railway rake shortages and evacuation bottlenecks in select coalfields;
- reduced lifting by thermal power stations due to higher pit-head coal stocks;
- operational constraints in mine evacuation systems; and
- localized law and order and consumer intake issues.

Despite these challenges, the Company continued to maintain uninterrupted supplies to priority sectors through coordinated production planning and logistics management.

Market Development and Long-Term Supply Arrangements

Coal India continued to strengthen long-term domestic coal demand through implementation of various coal linkage schemes notified by the Government of India, including the revised **SHAKTI Policy** and linkage auctions for the Non-Regulated Sector (NRS).

As on **31st March 2026:**

Particulars	Quantity
Long-term FSA commitment – Power Sector	643.4 MTPA
Bridge Linkage Commitment	31.4 MTPA
Long-term FSA commitment – Non-Power Sector	119.2 MTPA

During FY 2025-26, multiple rounds of SHAKTI and revised SHAKTI auctions were successfully conducted, facilitating transparent allocation of coal linkages to power producers. The Company also continued linkage auctions for the non-regulated sector, including, for the first time, coal allocation for **Syngas production through coal gasification,** thereby supporting emerging value-added coal-based industries.

E-auction Performance

Coal India continued to leverage market-based pricing through its Single Window Mode Agnostic e-auction platform.

Particulars	FY 2025-26	FY 2024-25
Quantity Allocated	101.72 MT	89.38 MT
Average Premium over Floor Price	46%	48%

The e-auction platform continued to provide transparent price discovery while enabling wider market participation.

Customer Satisfaction and Quality Management

Customer satisfaction and product quality remained key priorities during the year.

Coal India continued to strengthen its quality assurance framework through:

- deployment of independent Third-Party Sampling Agencies;
- expansion of automated mechanical sampling systems;
- installation of mechanical augers;
- introduction of online coal quality analysers on a pilot basis;
- live camera monitoring of sampling operations;
- digital reconciliation of quality and quantity claims; and
- online grievance redressal mechanisms.

As a result of these initiatives:

- the weighted average gap between declared and analysed GCV remained **56.7 kcal/kg,** well within the prescribed grade band; and
- **final grade conformity improved to 86%,** reflecting continued emphasis on quality assurance.

The Company also completed linkage rationalisation for an additional **6.2 MTPA** during FY 2025-26, taking cumulative rationalised linkage quantity to **105.1 MT**, resulting in improved logistics efficiency and lower transportation costs for consumers.

Coal Beneficiation

Coal India continued to expand coal beneficiation infrastructure to improve coal quality and support efficient utilisation.

As on **31st March 2026,** the Company operated **13 coal washeries** with an aggregate washing capacity of **39.35 MTY,** comprising:

Particulars	Capacity
Coking Coal Washeries (10)	18.35 MTY
Non-Coking Coal Washeries (3)	21.00 MTY
Total	**39.35 MTY**

During FY 2025-26:

- 2.20 MT of washed coking coal and
- 6.51 MT of washed non-coking coal

were produced.

The Company also achieved significant milestones in expansion of beneficiation infrastructure, including completion of the **2 MTY Bhojudih Washery**, progress in the Swang, Basantpur-Tapin and Kathara washeries, and identification of **seven additional non-coking coal washeries** with a combined planned capacity of **58 MTY**.

Coal Inventory and Trade Receivables

Particulars	FY 2025-26	FY 2024-25
Coal Inventory	₹ 12,727.73 Crores	₹ 9,825.83 Crores
Stock in terms of no. of Months of sale of Product	0.92 months	0.71 months
Net Trade Receivables	₹ 14,120.59 Crores	₹ 12,727.72 Crores
Average Receivable in terms of no. of Months of gross sale of product	0.81 months	0.76 months

The Company continued to maintain healthy working capital indicators while ensuring efficient receivables management.

Detailed subsidiary-wise information is provided in **Annexures 7 and 8.**

Diversification and New Business Initiatives

As part of its long-term strategy to build a diversified and sustainable energy portfolio, Coal India Limited is expanding beyond its traditional coal mining business into renewable energy, coal gasification, critical minerals, thermal power generation and energy storage solutions. These initiatives are aligned with the national priorities of energy security, import substitution, resource self-reliance and the transition towards a lower-carbon economy.

The Company's diversification roadmap is aimed at creating new growth avenues, enhancing value addition from domestic resources and ensuring long-term business sustainability while continuing to support India's growing energy requirements.

Renewable Energy and Energy Storage

Coal India and its subsidiaries are actively developing renewable energy assets with a target of establishing 9.5 GW of renewable energy capacity by FY 2029-30.

During FY 2025-26, the Company strengthened its renewable energy portfolio through strategic partnerships with state utilities in Uttar Pradesh and Rajasthan. A Joint Venture Agreement was executed with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL), resulting in the incorporation of CIL Rajasthan Akshay Urja Limited, which will develop 875 MW solar power projects at Pugal Solar Park, Rajasthan. Similarly, Coal India entered into a strategic partnership with U.P. Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) for development of large-scale renewable energy projects in Uttar Pradesh.

The Company also emerged as the successful bidder for a 600 MW Solar Power Project at Jalaun Solar Park, Uttar Pradesh and continued implementation of 300 MW Khavda Solar Project in Gujarat.

In a major step towards creating a scalable renewable energy portfolio, Coal India entered into arrangements with Commercial and Industrial (C&I) consumers for supply of up to 4.5 GW of renewable energy through wind-solar hybrid projects. To facilitate implementation, the Company is progressing plans for development of 1.5 GW wind power capacity and 3 GW solar power capacity under the Inter-State Transmission System (ISTS) framework.

Coal India also expanded into Battery Energy Storage Systems (BESS), securing projects aggregating 267.5 MW / 1,070 MWh in Odisha and Telangana. As of 31st March 2026, the Group had installed renewable energy capacity of 357 MW, while projects aggregating approximately 523 MW were under various stages of development.

Coal Gasification and Coal Chemicals

Coal India is actively pursuing coal gasification as a strategic growth area to promote value addition from domestic coal resources and reduce dependence on imports of fertilizers, chemicals and natural gas.

The Company is progressing multiple coal gasification projects through strategic joint ventures and partnerships. These include the 1.27 MMTPA Talcher Fertilizers Project, the 0.66 MMTPA Coal-to-Ammonium Nitrate Project through Bharat Coal Gasification and Chemicals Limited (BCGCL), and two Coal-to-Synthetic Natural Gas (SNG) projects being developed through Coal Gas India Limited (CGIL) and in collaboration with Bharat Petroleum Corporation Limited (BPCL).

The ongoing portfolio of coal gasification projects represents investments of several thousand Crores and is expected to contribute significantly towards import substitution, development of a domestic syngas ecosystem and creation of new value chains based on indigenous coal resources.

Building upon these initiatives, Coal India has initiated market engagement exercises for development of additional coal gasification facilities involving an estimated investment potential of approximately ₹ 50,000 Crores.

Critical Minerals

Recognising the growing importance of critical minerals in clean energy technologies and advanced manufacturing, Coal India has taken strategic steps to establish a presence in this emerging sector.

During FY 2025-26, the Company secured a Rare Earth Elements (REE) block in Maharashtra and approved the formation of overseas investment platforms in Chile and Singapore to pursue global opportunities in critical minerals. These initiatives are expected to support India's resource security objectives and strengthen Coal India's diversification portfolio.

Thermal Power and Integrated Energy Projects

Coal India continued to strengthen its integrated energy portfolio through strategic investments in thermal power generation.

During FY 2025-26, the Company incorporated DVC CIL Power Private Limited, a 50:50 Joint Venture with Damodar Valley Corporation (DVC), for development of a 2 x 800 MW thermal power plant at Chandrapura, Jharkhand, involving an estimated investment of approximately ₹ 21,000 Crores. Significant milestones achieved during the year included approval of the Detailed Project Report, appointment of key consultants and commencement of site development activities.

Business Segment	Milestones
Renewable Energy	9.5 GW target by FY30
Installed RE Capacity	357 MW
RE Capacity Under Development	523 MW
Jalaun Solar Project	600 MW
Rajasthan Solar Projects	875 MW
BESS Projects	267.5 MW / 1,070 MWh
Coal Gasification Projects	4 Major Projects
Future Coal Gasification Pipeline	₹ 50,000 Crore
Critical Minerals	REE Block + Overseas Platforms
Thermal Power JV	1,600 MW (DVC-CIL)

16. MINES SAFETY

Safety remains the highest priority at Coal India Limited (CIL) and is embedded in every aspect of its mining operations. Guided by its Occupational Health & Safety Policy, CIL continues to strengthen its safety culture through adoption of advanced technologies, robust risk management systems, continuous training, regulatory compliance and proactive monitoring. During FY 2025-26, several initiatives were undertaken to enhance workplace safety and reinforce the objective of achieving Zero Harm Potential (ZHP) across all mining operations.

Occupational Health & Safety Framework

CIL maintains a comprehensive Occupational Health & Safety (OHS) framework supported by multidisciplinary Internal Safety Organisations (ISO) across all subsidiaries.

Key elements include:

- Comprehensive Occupational Health & Safety Policy
- Hazard Identification and Risk Assessment (HIRA)-based Safety Management System
- Mine-specific Safety Management Plans (SMP)
- Principal Hazard Management Plans (PHMP)
- Trigger Action Response Plans (TARP)
- Periodic safety audits and risk assessments
- Continuous employee participation in safety management
- Dedicated Internal Safety Organisations at Corporate, Subsidiary and Area levels

Mine safety is governed by an extensive statutory framework comprising the Occupational Safety, Health and Working Conditions Code, 2020, Coal Mines

Regulations, 2017, Mines Rescue Rules, Electricity Safety Regulations and other applicable legislations.

Strengthening Mine Safety During FY 2025-26

During FY 2025-26, CIL further strengthened mine safety through focused interventions across all mining operations.

Safety Governance and Risk Management

Major initiatives included:

- Review and monitoring of Safety Management Plans (SMPs)
- Periodic review of Principal Hazard Management Plans (PHMPs)
- Upgradation of Risk Assessment based Standard Operating Procedures (SOPs)
- Completion of Mine Safety Audit for all producing mines
- Conduct of focused safety drives and workshops on critical safety issues
- Regular safety review meetings chaired by Director (Technical), CIL
- Effective implementation of Monsoon Preparedness Plans

Digitalisation and Smart Safety Systems

Technology continued to play a significant role in improving mine safety.

Major initiatives included:

- 24×7 AI-enabled Integrated Command & Control Centres (ICCC) established across subsidiaries
- AI-based surveillance using CCTV analytics for:
  - o Intrusion detection
  - o Crowd monitoring
  - o Camera tampering alerts
  - o Wrong-way and wrong parking detection
  - o Automatic Number Plate Recognition (ANPR)
- AI-enabled Boom Barrier and Traffic Control Systems introduced in opencast mines
- Continuous updation of National Coal Mine Safety Report (NCMSR) Portal
- Enhancement of CIL Safety Information System (CSIS)

Capacity Building and Safety Awareness

To strengthen safety culture, CIL undertook extensive training and awareness programmes including:

- Lead Auditor certification programme at IIT (ISM), Dhanbad
- Simulator-based training for HEMM operators using 9 simulators with 28 training modules
- Virtual Reality (VR)-based safety training
- Toolbox talks and pre-shift safety briefings
- Personal Safety Counselling and Employee Assistance Programmes
- Competency assessment of Heavy Earth Moving Machinery (HEMM) operators
- Safety campaigns, awareness programmes and dissemination of accident analysis videos

Technology Adoption for Safer Mining

CIL continued adoption of advanced mining technologies aimed at improving productivity while reducing operational risks.

Major initiatives include:

Underground Mining

- Deployment of Continuous Miners
- Highwall Mining Technology
- Man Riding Systems
- Mechanised roof bolting
- Modern strata monitoring instruments

Opencast Mining

- Surface Miners for blast-free extraction
- Higher-capacity HEMM
- GPS-based Operator Independent Truck Dispatch System (OITDS)
- Slope Stability Radar
- 3D Laser Scanner
- Total Station Survey
- Time Domain Reflectometry
- Proximity Warning Systems
- Anti-Collision Devices
- Automatic Fire Detection & Suppression Systems
- 360° Camera Systems
- Air-conditioned operator cabins

Monitoring of Mine Environment and Operational Safety

CIL continued strengthening monitoring systems across mines through:

Mine Environment Monitoring

- Environmental Tele-Monitoring Systems (ETMS)
- Local Methane Detectors
- Multi-gas Detectors
- CO Detectors
- Gas Chromatograph-based air analysis
- Personal Dust Samplers
- Continuous Ambient Air Quality Monitoring Systems (CAAQMS)

Water Danger Management

- Seam-wise Water Danger Plans
- Monsoon Action Plans
- Adequate pumping arrangements
- Construction of embankments
- Joint mine surveys
- Coordination with Meteorological Department and Dam Authorities

Opencast Mine Safety

Key measures include:

- Mine-specific traffic rules
- Dedicated haul road management
- Separate LMV roads
- Safety signage and road dividers
- Adequate illumination
- Contractor safety sensitisation
- Electrical safety through LOTO procedures and trained manpower

Training, Inspection and Continuous Improvement

Continuous improvement in safety standards remained a key focus through:

Training

- Initial and refresher statutory training
- On-the-job training
- Skill upgradation of mine officials
- Electrical safety training
- Training of contractual workforce
- Safety Committee awareness programmes

Safety Inspection

Regular inspections were carried out through:

- Round-the-clock supervision by statutory officials
- Internal Safety Organisations
- Workmen Inspectors
- Surprise inspections
- Senior management inspections
- Ministry of Coal and DGMS inspections

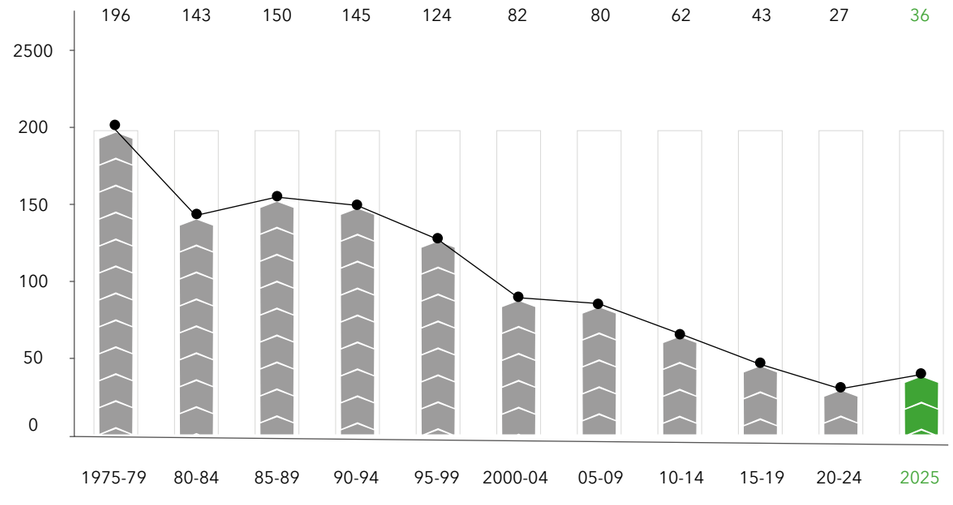
Corporate Safety Management Functions

The Corporate Safety & Rescue Division continued to provide strategic leadership through:

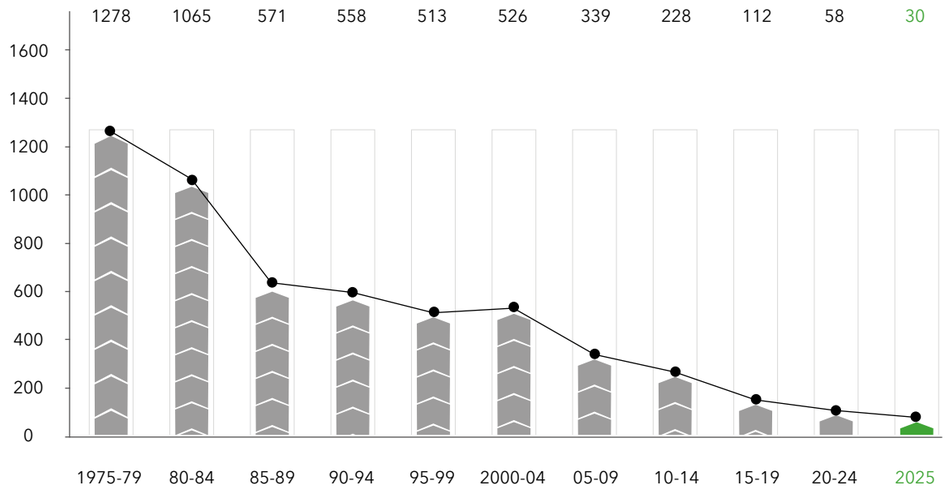
- Mine inspections
- Accident investigation using Root Cause Analysis (RCA)
- Mine safety database management
- Monitoring of safety audits
- Development of safety guidelines and advisories
- Monitoring of research and development projects
- Coordination with DGMS and regulatory authorities
- Monitoring of Mine Rescue preparedness
- Management of CSIS and NCMSR portals
- Publication of Safety Bulletins
- Representation on BIS Committees
- Handling Parliamentary, RTI and audit-related matters concerning mine safety

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 Serious Injury in CIL since 1975



Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

MINE EMERGENCY RESPONSE SYSTEM

Coal India Limited (CIL) maintains a robust Mine Emergency Response System to ensure prompt and effective response to emergencies arising from mine fires, inundation, explosions, roof falls, gas incidents and other unforeseen situations. The emergency preparedness framework is supported by well-established rescue infrastructure, trained personnel, regular mock drills and statutory emergency response mechanisms across all subsidiaries.

EMERGENCY PREPAREDNESS AND RESPONSE

CIL has established comprehensive emergency preparedness mechanisms in all mines in accordance with statutory requirements. Key initiatives include:

- Preparation and periodic updation of Mine-specific Emergency Response and Evacuation Plans.
- Identification and demarcation of Emergency Escape Routes in underground mines.
- Conduct of regular mock drills and emergency rehearsals to assess the effectiveness of Emergency Action Plans, with participation of agencies such as the National Disaster Response Force (NDRF) and State Disaster Response Force (SDRF) wherever required.
- Preparation of emergency checklists, communication protocols and information flow charts to facilitate coordinated and timely response during emergencies.

MINE RESCUE ORGANISATION

CIL maintains a well-equipped and strategically located Mine Rescue Organisation to provide round-the-clock emergency response support across all mining subsidiaries.

As on 31st March 2026, the rescue infrastructure comprised:

Rescue Infrastructure	Number
Mine Rescue Stations (MRS)	6
Rescue Rooms with Refresher Training (RRRT)	12
Rescue Rooms (RR)	12

Key features of the rescue system include:

- Rescue establishments equipped with modern rescue apparatus and emergency equipment in accordance with the Mines Rescue Rules, 1985.
- Deployment of adequately trained Rescue Trained Personnel (RTPs) and Permanent Brigade Members on a 24×7 standby basis.
- Periodic refresher training and simulation exercises in modern rescue galleries and operational mines to maintain operational readiness.
- Strategic location of Mine Rescue Stations and Rescue Rooms to ensure rapid mobilization during emergencies.

First Aid and Emergency Response Competitions

To promote emergency preparedness and enhance first-aid capabilities, CIL regularly organizes First Aid Competitions across its subsidiaries.

During FY 2025-26, teams from all subsidiaries, including dedicated women's contingents, participated in the competition, demonstrating high standards of first-aid skills, emergency response preparedness and commitment to workplace safety.

Safety Monitoring of CIL: Safety in mines are being monitored at various levels by the following agencies:

(CIL- at Corporate level),

1. Board of Director meeting.
2. Risk Management Committee
3. CIL Safety Board
4. CMDs meeting
5. S&R Division, CIL

(at Subsidiary HQ level),

1. Tri-partite Safety Committee
2. Internal Safety Organisation (ISO)

(at Area level)

1. Tri-partite Safety Committee
2. Area Safety Officer (ASO)

(at Mine level)

1. Workman Inspectors (Mining / Mechanical / Electrical)
2. Safety Committee
3. Safety Officer
4. Other Competent Mine Officials

17. ENVIRONMENTAL MANAGEMENT

Environmental stewardship remains integral to Coal India Limited's business strategy. The Company continues to pursue sustainable mining through scientific mine planning, pollution mitigation, progressive land reclamation, efficient water management, biodiversity conservation and adoption of cleaner technologies. During FY 2025-26, CIL further strengthened its environmental governance under **Mission GREEN**, aligning its operations with national sustainability goals and evolving ESG expectations.

Environmental Management Systems

Coal India continues to strengthen its environmental governance framework through internationally recognised management systems.

Status as on **31st March 2026:**

Management System	Status
CIL Headquarters	ISO 9001:2015, ISO 14001:2015 & ISO 50001:2018 certified (Quality Management)
ECL & MCL	Integrated Management System (ISO 9001, ISO 14001 & ISO 45001/OHSAS18001)
CMPDIL Headquarters & 7 Regional Institutes	ISO 9001:2015 certified
CMPDIL Headquarters	ISO 37001:2016 (Anti-Bribery Management System)

Pollution Prevention and Environmental Monitoring

CIL continued to implement comprehensive pollution control measures across its mining operations in accordance with statutory environmental clearances and approved Environmental Management Plans.

Air Quality Management

Major initiatives undertaken during FY 2025-26 include:

Expansion of First Mile Connectivity (FMC) to minimise road transportation of coal.
Deployment of 591 Fog Cannons for dust suppression.
Installation of 164 Continuous Ambient Air Quality Monitoring Stations (CAAQMS) integrated with regulatory agencies.
Installation of 91 PM10 analysers for real-time particulate monitoring.
Deployment of 1,014 mobile water sprinklers, 65 wheel washing systems and 83 road sweeping machines.
Development of over 60 km of wind barriers and vertical greenery.
Increased deployment of surface miners and continuous miners to reduce blasting-related emissions.

Water Management

CIL continued to promote efficient water management through zero-discharge mining practices wherever feasible, supported by:

87 Sewage Treatment Plants (STPs)
165 Effluent Treatment Plants (ETPs)
32 Continuous Water Quality Monitoring Systems

Mine water is scientifically treated and reused for industrial purposes, dust suppression, plantation and firefighting.

Particulars	FY 2025-26
Mine water supplied to nearby communities	3,140.55 Lcum
Villages benefited	971
Population benefited	16.20 lakh
Rainwater harvesting structures created	541

Land Reclamation, Afforestation and Mine Closure

Tree Plantation and Afforestation

Coal India Limited (CIL) continues to strengthen its commitment to environmental sustainability through large-scale afforestation and green belt development across its mining regions. Tree plantation forms an integral part of CIL's environmental management strategy, supporting ecological restoration, biodiversity conservation, carbon sequestration, and improvement of the local microclimate.

During **FY 2025-26,** CIL and its subsidiaries planted **52.92 lakh saplings** covering approximately **2,404 hectares** within and outside mine leasehold areas. Plantation activities were undertaken on reclaimed mine areas, overburden (OB) dumps, avenue roads, mine premises, residential colonies, and available government land as part of both existing and new mining projects.

To enhance biodiversity and create dense green ecosystems, CIL also adopted the **Miyawaki afforestation technique,** carrying out plantations over **51.80 hectares** across its subsidiaries during the year. This initiative complements CIL's broader efforts towards ecological restoration and sustainable land management.

Mine reclamation

Major achievements during FY 2025-26 include:

1,793 hectares of degraded forest land registered under the Green Credit Programme.
Development of 6 new Eco Parks, taking the cumulative total to 39 Eco Parks, Mine Tourism and Eco-restoration sites.
Satellite-based monitoring of reclamation in 110 opencast mines/clusters.
Vegetation cover mapping completed for six major coalfields.

Reclamation status of major opencast mines:

Category	Reclaimed Area
Major OCPs (>5 MCM)	59.61%
Other OCPs	66.76%

Mine closure also witnessed significant progress during the year.

Particulars	FY 2025-26
Mines receiving Final Closure	32
Cumulative Mines Closed	40

Resource Conservation and Circular Economy

Coal India continued to promote circular economy principles through productive utilisation of mine resources and post-mining land.

Key initiatives include:

Production of approximately 16,500 cubic metres of manufactured sand (M-Sand) from overburden material.
Utilisation of overburden for infrastructure development.
Rejuvenation of traditional water bodies around mining areas.
Scientific utilisation of mine voids for groundwater recharge and community water supply.

The Company's innovative **Pisciculture Programme,** implemented across abandoned mine voids in CCL and SECL, has emerged as an effective model for ecological restoration and livelihood generation.

Key achievements include:

Particulars	FY 2025-26
Floating Fish Cages	307
Annual Fish Production	5.86 lakh kg
Beneficiaries	678 persons/SHGs

Biodiversity, ESG and Mission GREEN

Coal India continued to strengthen its commitment towards biodiversity conservation and responsible business practices through various initiatives under **Mission GREEN.**

Major initiatives include:

Publication of the Business Responsibility and Sustainability Report (BRSR) incorporating comprehensive ESG disclosures.
Adoption of Harinalaya Zoo, New Town, Kolkata, to support wildlife conservation.
Expansion of renewable energy projects across subsidiaries.
Adoption of energy-efficient technologies.
Promotion of alternative livelihood and skill development programmes in mining regions.

The Company remains committed to integrating environmental stewardship, climate resilience and responsible resource management into its long-term growth strategy.

Master Plan for Fire Control, Land Subsidence and Rehabilitation

Coal India Limited continues to accord the highest priority to addressing legacy issues of mine fires, land subsidence and rehabilitation of affected families in the Jharia and Raniganj coalfields through the implementation of comprehensive Master Plans approved by the Government of India.

The original Master Plans, approved in August 2009, envisaged an investment of ₹ 7,112.11 Crores for Jharia Coalfield and ₹ 2,661.73 Crores for Raniganj Coalfield. Rehabilitation of non-company families is being implemented through the Jharia Rehabilitation and Development Authority (JRDA) and the Asansol Durgapur Development Authority (ADDA).

Revision of Jharia Master Plan

A major milestone during FY 2025-26 was the approval of the **Revised Jharia Master Plan** by the Cabinet Committee on Economic Affairs (CCEA) on **25th June 2025,** with a revised outlay of **₹ 5,940.47 Crores.**

The revised plan covers the initial phase of implementation for:

Particulars	Details
High-risk sites identified	81
Additional NRSC fire sites	27
Families to be rehabilitated	15,080
Target completion	December 2028

Progress under Jharia Master Plan

Bharat Coking Coal Limited (BCCL) continued scientific fire control and rehabilitation activities across the Jharia Coalfield.

The revised Master Plan provides a comprehensive framework for scientific fire control, mitigation of subsidence risks and phased rehabilitation of vulnerable families residing in the Jharia Coalfield.

Progress under Raniganj Master Plan

Eastern Coalfields Limited (ECL) continued implementation of the Raniganj Master Plan through fire mitigation, rehabilitation and infrastructure development initiatives.

Major achievements during the year include:

All seven identified surface fire sites covering **755 hectares** have been scientifically dealt with.
Rehabilitation of all ECL employees from vulnerable locations has been completed.
6,560 rehabilitation flats have been completed and made habitable, with the balance **912 flats** expected to be completed during FY 2026-27.
The Government of West Bengal approved the revised Rehabilitation & Resettlement (R&R) package for incorporation in the revised Raniganj Master Plan.
Diversion and stabilization of major road, railway and pipeline infrastructure continued to facilitate implementation of the Master Plan.

Fire Control

Significant progress has been achieved in mitigation of identified fire sites.

Particulars	Details
NRSC fire sites identified	27
Economically viable for excavation	16
Fire excavation commenced	15
Fire successfully controlled	11
Sites scientifically blanketed	8

One additional fire control project is being implemented through the Mine Developer and Operator (MDO) mode.

Rehabilitation

Substantial progress has also been achieved in rehabilitation of affected families.

Particulars	BCCL Families	Non-BCCL Families	Total
Families identified	649	14,431	15,080
Families rehabilitated	649	807	1,456

All **15,713 residential units** earmarked for BCCL employees have been completed, while **16,336 residential units** have been completed by JRDA for rehabilitation of non-BCCL families.

Livelihood Restoration

In addition to physical rehabilitation, Coal India continued to promote sustainable livelihood opportunities for displaced families through various skill development and income generation initiatives, including:

Establishment of four Multi Skill Development Institutes (MSDIs) with annual training capacity of over **1,110 beneficiaries.**
Development of micro-enterprise programmes at Belgaria Rehabilitation Township.
Promotion of bamboo and jute-based livelihood initiatives through the **Atal Community Innovation Centre (ACIC).**
Partnerships with five training agencies covering **19 vocational trades.**
Distribution of **50 e-rickshaws** to eligible beneficiaries for self-employment.

These initiatives aim to facilitate sustainable rehabilitation by combining physical resettlement with long-term livelihood generation and socio-economic development.

18. HUMAN RESOURCE DEVELOPMENT

Coal India Limited remains committed to ensure uninterrupted coal supply to meet the Nation's growing energy requirements and continues to accord high priority to the training and development of its human capital as a key strategic focus area. Through continuous learning, capacity building and leadership development initiatives aligned with evolving technological advancements and operational excellence, the Company endeavours to enhance employee competencies and prepare the workforce to effectively adapt to changing business environments and emerging opportunities.During 2025-26, a wide range of training programmes and workshops, both in India and abroad, was organised at CIL (HQ), Subsidiary Headquarters, Vocational Training Centres and Coal India Limited's apex in-house training institute, the Indian Institute of Coal Management, as well as through reputed premier institutions across the country. These programmes were conducted based on identified training needs for and covered areas such as technical upskilling, leadership development, safety management, emerging technologies and specialized domain-specific learning and exposure. The initiatives were aimed at strengthening professional capabilities, improving operational efficiency and fostering a future-ready workforce.

Training and Development of Human Resource:

During FY 2025-26, a total of 1,02,089 employees were imparted training through both internal and external programmes. Of these, 94,576 employees were trained at various training institutes of CIL and its subsidiaries, while 7,317 employees attended programmes conducted by external training partners within India.

The Company continued its focus on inclusive workforce development, with 8,667 women employees participating in various training programmes during the year.

During the year, CIL achieved 6,09,790 training man-days for its executives and non-executives (excluding contract workers) across all subsidiaries. In addition, 231 executives, including Directors, participated in overseas training programmes, workshops, conferences and study visits to strengthen leadership capabilities, technical expertise and global exposure.

Recognising the importance of skill development across its extended workforce, CIL also imparted training to 46,423 contract workers during FY 2025-26, with a focus on enhancing technical proficiency, operational efficiency and safety awareness in outsourced activities.

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

During FY 2025-26, a total of 231 interns were engaged across CIL and its subsidiaries under the Prime Minister's Internship Scheme (PMIS) through the designated PMIS portal, providing them with practical industry exposure and hands-on learning opportunities.

Further, 5,900 apprentices were engaged across CIL and its subsidiaries through the National Apprenticeship Training Scheme (NATS) and the National Apprenticeship Promotion Scheme (NAPS) portals. These programmes continue to play a significant role in developing skilled manpower by imparting practical training and enhancing the employability of young professionals across various technical and non-technical disciplines.

Special Initiatives:

1. Recognition as a Great Place to Work:

a. During FY 2025-26, the Company was certified as a Great Place to Work® for the second consecutive year, receiving the Great Place to Work® Certification valid from September 2025 to September 2026. This recognition reflects CIL's continued commitment to creating a high-trust, high-performance work environment.

b. Further, in January 2026, Coal India Limited was recognised among the Top 25 India's Best Workplaces™ in Manufacturing 2026 (Large Category), marking another significant milestone in its journey towards workplace excellence. This achievement builds upon the Company's earlier recognitions as one of the Best Employers among Nation Builders 2025 (May 2025) and among the Top 50 India's Best Workplaces™ in Manufacturing 2025 (Large Category) (January 2025), underscoring its consistent efforts to enhance employee experience and organizational excellence.

2. Collaboration with Premier Educational Institutes

During FY 2025-26, the following programmes were successfully conducted under Memoranda of Understanding (MoUs) with leading academic institutions:

- Indian Institute of Management (IIM), Mumbai: The Executive Post Graduate Programme (PGPEx) on "Logistics and Operations Excellence through Digitisation" was launched with an inaugural batch of 40 executives, in accordance with the MoU signed between Coal India Limited and IIM Mumbai
- Indian Institute of Management (IIM), Lucknow: A total of 112 executives successfully completed the General Management Programme during the year under the MoU between Coal India Limited and IIM Lucknow. The MoU concluded in March 2026.
- Indian Institute of Technology (Indian School of Mines), Dhanbad [IIT (ISM) Dhanbad]: A total of 187 executives successfully completed the 15-day Residential Refresher Training Programme during the year under the MoU signed with IIT (ISM) Dhanbad. The MoU concluded in October 2025

These collaborations reflect CIL's continued commitment to developing future-ready leadership, enhancing managerial competencies and fostering a culture of continuous learning through partnerships with India's premier academic institutions.

3. International Training and Leadership Development Programmes

As part of its commitment to developing globally competent leadership and exposing executives to international best practices, Coal India Limited sponsored executives to participate in prestigious overseas leadership development programmes and specialized technical training during FY 2025-26.

The key programmes undertaken during the year are as follows:

- DAKSH – A Leadership Programme for Senior Executives of Public Sector Enterprises: Six executives participated in the programme conducted in Austria and Europe, aimed at strengthening strategic leadership, governance and global business perspectives.
- 10th Advanced Global Leadership Programme (AGLP 2.0): Two executives attended this programme, organized jointly by SCOPE and Indian Institute of Management (IIM), Calcutta, to enhance leadership and strategic management capabilities.
- Master Class in Tunnelling Technology – "Tunnelling: The Dynamics, Uncertainties and Solutions": A total of 11 executives participated in specialized technical programmes conducted in Switzerland and Austria, providing exposure to advanced tunnelling technologies, engineering practices and innovative solutions.
- "Aarohan – Scaling New Heights": A Strategic Leadership Excellence Programme: Thirty-five executives participated in international leadership programmes organized by Indian Institute of Coal Management (IICM) in collaboration with Administrative Staff College of India (ASCI), Hyderabad and Management Development Institute (MDI), Gurugram, conducted in Europe and Australia, to strengthen strategic thinking, leadership effectiveness and global management competencies.

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

Some of the major training programmes conducted during the year include:

- Training Programme on "Geostatistics and Artificial Intelligence for Enhanced Coal Resource Modelling" at IIT Bombay, Mumbai, with participation of 15 executives.
- Karmayogi Leadership Programme at the Administrative Staff College of India (ASCI), Hyderabad, attended by 16 executives.
- Training Programme on "Transitional Leadership: Future Ready" at New Delhi, attended by 16 executives.
- Advanced Leadership Development Programme – "Rise with Pride, Evolve, Transform" at Alleppey, Kerala, attended by 3 executives.
- Management Development Programme on "Cyber Awareness and E-Vigilance" at the International Management Institute (IMI), Kolkata, with 26 participants.
- Specialized Training Programme on "Geostatistics for Enhanced Coal Resource Modelling" at IIT Bombay, attended by 15 executives.

- Training Programme on Coal Gasification Technology – Gasifier Operation and Applications at BHEL Corporate R&D, Hyderabad, attended by 9 executives.
- Primary Trauma Care Management and Lifesaver Workshop at Apollo Multispecialty Hospital, Kolkata, attended by 6 participants.
- Short-term Programme on "Responsible and Sustainable Mining: Currency for Modern Workforce" at National Institute of Technology (NIT), Raipur, attended by 4 executives.
- Training Programme on "Preventive Forensics" at the National Forensic Sciences University (NFSU), Gandhinagar, attended by 6 executives.

5. Focused Training Programmes Organised at CIL (Headquarters), Kolkata

In addition to organization-wide learning initiatives, Coal India Limited Headquarters, Kolkata, conducted several focused training programmes during FY 2025-26 to strengthen employee capabilities in regulatory compliance, governance, digital transformation, occupational health and organizational effectiveness.

The major programmes conducted during the year include:

- One-day Training Programme on "Reservation for SC/ST/OBC/EWS/PwBD and Roster Maintenance", attended by 36 executives from CIL and its subsidiaries, to strengthen awareness of reservation policies and statutory compliance.
- Two-day Training-cum-Workshop on "Labour Codes", attended by 42 executives from CIL and its subsidiaries, focusing on the implementation and implications of the new labour legislation.
- Two one-day Workshops on "Prevention of Sexual Harassment (PoSH)", attended by 49 employees of CIL Headquarters, aimed at promoting a safe, inclusive and respectful workplace.
- One-day Workshop on "E-Waste Awareness and Digital Wellness", conducted under Special Campaign 5.0, attended by 28 employees of CIL Headquarters to promote responsible digital practices and environmental awareness.
- One-day Workshop on "Use of Artificial Intelligence, Machine Learning and Digitization", organized under Special Campaign 5.0, attended by 24 participants from CIL Headquarters to enhance awareness of emerging digital technologies and their business applications.
- Three batches of Specialized Training Programme on "Occupational Lung Diseases and ILO International Classification of Radiographs of Pneumoconiosis", attended by 81 participants from CIL and its subsidiaries, to strengthen occupational health surveillance and medical competency.
- Five-day Preparatory Training Programme for Non-Executive employees appearing in the Non-Executive to Executive (E-2 Grade) Selection Process, attended by 30 employees, aimed at enhancing their managerial and professional competencies.
- One-day Workshop on "Fight Clean – Strengthening Personal Relationships to Enhance Workplace Efficiency", attended by 30 participants from CIL Headquarters, focusing on interpersonal effectiveness and workplace harmony.
- One-day Hands-on Training Session on "LMS Module of SAP", attended by 14 participants from CIL and its subsidiaries, to improve proficiency in digital learning management systems and enterprise applications.

6. Flagships Programs Organized for executives of CIL by IICM:

a. JYOTI : Rising together, leading the way: A 5 months' capacity-building and empowerment programme for women executives of CIL & its subsidiaries for higher-level roles, aimed at enhancing leadership potential, confidence and professional effectiveness. In FY 2025-26, JYOTI 2.0 concluded with 18 participants in October 2025 and JYOTI 3.0 concluded with 19 participants in March 2026.

b. MANTHAN : A strategic leadership programme curated for the Directors of the company, providing a platform for introspection, idea exchange, and high-level discussions. In FY 2025-26, MANTHON 4.0 was successfully conducted with 22 participants.

c. DISHA : A leadership development programme for newly promoted General Managers, designed to facilitate their transition into senior leadership roles. In FY 2025-26, total 204 participants have completed this programme.

d. OUTBOUND LEADERSHIP DEVELOPMENT PROGRAMME : An experiential learning initiative aimed at developing leadership, teamwork and resilience is conducted in collaboration with Tata Steel Adventure Foundation (TSAF). In FY 2025-26, the program took place in Uttarkashi, Leh and Sandakphu, Derjeeling, covering a total of 78 participants.

e. MARATHON TRAINING PROGRAMME : A capacity-building programme under Mission Brand CIL@50. It is an intensive, large-scale learning initiative, covering multiple functional and behavioural domains. It aims at skill upgradation and continuous learning across a large section of employees through a series of structured sessions. In FY 2025-26, at total 317 executives have undergone this said training program, in 09 separate batches.

7. **Golden Jubilee Lecture Series:** In commemoration of its 50th Foundation Day, Coal India Limited launched the Golden Jubilee Lecture Series as a flagship knowledge sharing initiative across CIL & its subsidiaries.

The initiative aims to enrich employees through knowledge-sharing, emphasizing on the themes of management, motivation and good governance, by featuring eminent speakers from diverse fields.

During FY 2025-26, a total of 09 Golden Jubilee Lectures have been organized and details given below:

SN	Month	Subsidiary	Speaker	Date of Lecture
1	Apr-25	Coal India Ltd./IICM	Devdutt Pattanaik	28th April 2025
2	May-25	Central Coalfields Ltd.	General Ved Prakash Malik (Retd.)	28th May 2025
3	Jun-25	South Eastern Coalfields Ltd.	Shiv Khera	26th Jun 2025
4	Jul-25	Bharat Coking Coal Ltd.	Anuja Chandramouli	23rd July 2025
5	Jul -25	Northern Coalfields Ltd.	Ravi Venkatesan	26th July 2025
6	Aug-25	CMPDIL	Sudhanshu Mani	25th August 2025
7	Sep-25	Coal India Ltd.	Gaur Gopal Das	19th September 2025
8	Oct-25	Western Coalfields Ltd.	Jaya Kishori	11th October 2025
9	Dec-25	Eastern Coalfields Limited	Shreegauri Sawant	24th December 2025

8. **One day "End-Participants Training" under Rashtriya Karmayogi Jan Seva Program :** In alignment with the Government of India's capacity-building initiative, Mission Karmayogi, Coal India Limited successfully implemented the One day "End Participants Training" under the Rashtriya Karmayogi Jan Seva Programme for its employees during December 2025-January 2026. This training was delivered by Karmayogi Coaches (Master Trainers), through a structured cascade model.

A total of 1077 employees which is about 93% (approx.) of the total strength, have completed the training.

This accomplishment underscores CIL's proactive approach towards human resource development and governance reforms, positioning it as a leading public sector organization in adopting national capacity-building initiatives.

19. RECRUITMENT

During the fiscal year 2025–26, 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 direct recruitment. This initiative not only aims to effectively address 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. Further in alignment with CIL's diversification strategy, the company had initiated lateral hiring for specialized and emerging roles in Renewables. This move highlights CIL's proactive approach towards building domain expertise and enhancing organizational capability in the renewable energy sector.

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 specific needs, and we maintain a zero-tolerance approach towards discrimination on the grounds of caste, creed, religion, or any other personal attributes.

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.

Strategic Recruitment Initiatives

During FY 2025-26, Coal India Limited undertook strategic recruitment initiatives to strengthen its talent pipeline by recruiting Management Trainees and Medical Executives through a transparent, merit-based and technology-enabled selection process.

To ensure efficiency, transparency and fairness, the Company engaged a Central Public Sector Enterprise (CPSE) as the implementing agency for conducting the Computer-Based Test (CBT) and associated recruitment activities. The agency managed the end-to-end recruitment process, including development of the online application portal, conduct of the CBT, evaluation of candidates and timely resolution of candidate grievances, thereby ensuring a seamless and credible recruitment process.

The Company also continued to implement a comprehensive one-year induction and onboarding programme for newly recruited Management Trainees. The programme comprises structured classroom learning at the Indian Institute of Coal Management (IICM), Ranchi, followed by extensive on-the-job training across CIL subsidiaries and a structured mentoring framework. By integrating technical and managerial development with practical field exposure, the programme equips Management Trainees with the knowledge, skills and professional guidance required for effective transition into leadership roles within the organization.

During FY 2025-26, the composition of Management Trainees who joined through the GATE-2024 and CBT-2025 recruitment drives is as follows:

Recruitment Stream	Total Joined	Male	Female	PwBD*
Management Trainees (GATE-2024)	380	371	9	11
Management Trainees (CBT-2025)	242	206	36	23
Total	622	577	45	34

*PwBD – Persons with Benchmark Disabilities.

The recruitment process was conducted through transparent, merit-based selection mechanisms with due adherence to the Government of India's reservation policies and provisions for persons with benchmark disabilities, reaffirming CIL's commitment to inclusive and equitable employment practices.

Direct Recruitment and Talent Acquisition

The major recruitment initiatives undertaken during FY 2025-26 are as follows:

- Recruitment of Management Trainees through GATE-2024 (Advertisement No. 04/2024): Recruitment of Management Trainees in six technical disciplines was undertaken based on GATE-2024 scores. A total of 640 vacancies were notified, along with 182 backlog vacancies. As on date, 380 candidates have joined the Company, while the third phase of issuance of offers of appointment is under process.
- Recruitment of Management Trainees through Computer Based Test (CBT-2025) (Advertisement No. 01/2025): Recruitment of Management Trainees in nine non-technical disciplines was undertaken through a Computer Based Test (CBT). A total of 434 vacancies, including backlog vacancies, were notified. 242 candidates have joined the Company so far, and the second phase of recruitment is currently underway.
- Decentralized Recruitment of Medical Executives (2024-25): Recruitment of Medical Executives under the decentralized recruitment policy was completed during the year. In the third phase, 23 Medical Executives were selected, of whom 14 joined in August 2025. Overall, against 388 sanctioned vacancies, 155 Medical Executives joined the Company, comprising 26 Specialists and 129 General Duty Medical Officers (GDMOs), thereby concluding the recruitment process for the year.
- Regularization of Management Trainees: Upon successful completion of the prescribed one-year training programme and qualifying the assessment conducted by the Indian Institute of Coal Management (IICM), Ranchi, a total of 448 Management Trainees posted across CIL subsidiaries were regularized and promoted to the E-3 grade with effect from the day following completion of their training.
- Lateral Recruitment for Specialized Positions: In line with its strategic focus on emerging business areas, Coal India Limited undertook lateral recruitment for the position of Executive Director (Renewables) (Advertisement No. 09/2024). The notified single vacancy was successfully filled, with the selected candidate joining in August 2025, strengthening the Company's capabilities in the renewable energy sector.
- Recruitment regarding engagement of CEO on fixed term contract basis of BCGCL &CGIL: CIL successfully operationalized a transparent and time-bound recruitment process for leadership positions in its Joint Ventures–BCGCL and CGIL–pursuant to directions from the Advisor to the Hon'ble Prime Minister. The entire process, from approval to selection, was completed in a compressed timeline of ~3 months, demonstrating administrative efficiency and responsiveness. The recruitment was conducted through an open advertisement and structured selection mechanism, ensuring merit-based shortlisting, scrutiny, and interviews by a duly constituted Selection Committee. This resulted in the identification and selection of suitable candidates for both CEO positions, strengthening the leadership pipeline for strategic JV operations. The process also reflects CIL's commitment to professionalizing JV management through fixed-term contractual engagements aligned with industry practices, while ensuring due diligence through candidate interactions on compensation, tenure, and role clarity. Overall, the exercise marks a key milestone in strengthening governance and leadership capacity in CIL's joint ventures, aligned with strategic and policy-level directions.

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. This approach not only addresses manpower requirements due to retirements, resignations, and attrition but also motivates employees by recognizing and rewarding their contributions.

Career Progression of Departmental Candidates:

- Internal Notification No. 01/2024 for Departmental Promotion/Selection from Non-Executive to Executive cadre to the post of Sr. Officer (Mining): out of 227 vacancies , 224 Departmental candidates were promoted / selected from Non-Executive cadre to Executive cadre to the post of Sr. Officer (Mining) – E2 grade in 02 selection Phases issued.
- Departmental Promotion/Selection from Non-Executive to Executive cadre in various disciplines through Computer Based Test (CBT) - Advt. No. 02/2025: Internal Notification No. 02/2025 was issued for the promotion/ selection of departmental Non-Executive employees to the Executive Cadre across 16 disciplines, covering a total of 1,972 posts through a Computer-Based Test (CBT). The discipline-wise promotions for 568 candidates from Non-Executive to Executive cadre across 13 disciplines was issued on 15.03.2026. The highest number of promotions were recorded in HR (139) and Electrical & Mechanical (139), followed by Excavation (122) and Marketing & Sales (75). Additional promotions were also effected in Finance, Civil, Security, Systems, CS, Secretarial, legal and Materials Management.

20. MANPOWER

The total manpower of the Company including its subsidiaries as on 01.04.2026 stood at **2,12,066** against 2,20,272 as on 01.04.2025. Subsidiary wise position of Manpower is detailed in **Annexure 15.**

The Presidential Directives relating to representation of Scheduled Castes (SCs), Scheduled Tribes (STs), and Other Backward Classes (OBCs) in total manpower continue to be implemented across Coal India Limited & its Subsidiaries in accordance with the applicable Government guidelines.

The representation of SC/ST/OBC employees in total manpower of CIL and its Subsidiary Companies as on 01.01.2024, 01.01.2025 and 01.01.2026 are given below**: -**

As on	Total Manpower	Scheduled Castes		Scheduled Tribes		Other Backward Classes	
		Nos.	Percentage	Nos.	Percentage	Nos.	Percentage
01.01.2024	2,31,058	44,601	19.30	33,143	14.34	58,296	25.23
01.01.2025	2,22,692	37,439	16.81	28,742	12.79	52,317	23.49
01.01.2026	2,14,333	35,351	16.49	26,755	12.48	40,395	18.85

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

Total number of employees (both executives and non-executives) as on the closure of the financial year (viz. 1st April, 2026): 2,12,066 (including BoDs/CVOs)

Female-20,373

Male – 1,91,693

Transgender-Nil

21. INDUSTRIAL RELATIONS AND EMPLOYEES' PARTICIPATION IN MANAGEMENT

The Industrial Relations climate in Coal India Limited and its subsidiaries remained cordial and harmonious throughout the financial year. Joint Consultative Committees and other Bipartite Committees at the Unit/ Area and Subsidiary Headquarters levels continued to function effectively, fostering constructive dialogue and cooperation between management and employees.

Regular meetings of Bilateral Committees were convened at CIL to deliberate on matters relating to industrial relations, employee welfare, productivity, production, and safety. Barring a few minor localised issues in certain subsidiaries, no major industrial relations concerns were reported during the year, reflecting the overall stable and positive industrial relations environment across the Company.

22. EMPLOYEES' WELFARE AND SOCIAL SECURITY SCHEME

Coal India Limited (CIL) continues to enhance its employee welfare ecosystem through a combination of comprehensive facilities, forward-looking policies, and ongoing improvements. The organization offers a broad spectrum of statutory and non-statutory welfare benefits, emphasizing inclusivity, non-discrimination, and an improved quality of life across its areas of operation. The following initiatives demonstrate CIL's commitment to the welfare, safety, well-being, and inclusive development of its employees and their families:

HOUSING FACILITIES

CIL and its subsidiaries provide company accommodation to all eligible employees, subject to availability and applicable regulations. Regular maintenance, including structural repairs, is carried out to ensure safe and comfortable living conditions. Currently, CIL maintains 3, 23,128 residential quarters.

WATER SUPPLY

CIL has implemented multiple initiatives to ensure access to safe drinking water for employees and their families. Treated water is supplied through various systems, including RO and pressure filter plants installed across coalfields. These facilities also benefit nearby communities.

EDUCATION FACILITIES

With a motive to ensure quality education for the wards of employees and nearby communities, the subsidiary companies of CIL support educational development in mining regions by providing financial assistance and infrastructure to schools such as DAV, Kendriya Vidyalaya, Delhi Public School, and various state government institutions. Currently, 67 project schools are fully funded by CIL, 15 schools get occasional grants and 33 schools are provided with infrastructure support.

COAL INDIA SCHOLARSHIP SCHEME

CIL offers two types of scholarships to employees' children every year:

- Merit Scholarship: Awarded to students securing ranks 1–20 in Madhyamik/Higher Secondary or scoring 95% and above in CBSE/ICSE/ISC Class X and XII examinations. Selected students receive monthly scholarships.
- General Scholarship: Provided to students from Class V up to postgraduate level, subject to meeting prescribed academic criteria.

Additional benefits include:

- Cash Awards: ₹ 5,000 (Class X) and ₹ 7,000 (Class XII) for students scoring 90% or above, along with certificates of appreciation.
- Financial Assistance: To address the high cost of technical and medical education, CIL provides financial support covering tuition and hostel fees for dependent children of Wage Board employees studying in IITs, NITs, government engineering colleges, and government medical colleges.

STATUTORY WELFARE FACILITIES

Coal India Limited and its subsidiaries operate mandated statutory welfare facilities for coal mines, including Canteens, Rest Shelters etc. CIL has established a total of 336 Canteen, 40 Creches, 94 Pit Head Baths & 477 Rest Shelters.

NON-STATUTORY WELFARE MEASURES

Co-operative stores and Credit Societies

To ensure availability of essential commodities and consumer products at a cheaper rate for the employees of CIL, 22 central cooperatives and 76 primary cooperatives are operating in the Coalfield Areas of CIL. Additionally, 60 credit societies provide financial support to employees.

Banking facilities and Post offices

The subsidiaries of CIL facilitate the establishment of banking services by providing infrastructure support to nationalized banks for branches and extension counters in coalfield regions. Currently, there are 331 bank branches, 35 extension counters, and 5 satellite bank branches in the subsidiaries of CIL. Efforts are also made to expand postal services closer to residential colonies for the convenience of employees.

Holiday Homes

Coal India Limited offers holiday home facilities at popular tourist destinations at concessional rates for employees, their families, and retired personnel. Presently, 10 such facilities are operational in locations including Puri, Manali, Darjeeling, Kovalam, Munnar, Tirupati, Haridwar, Katra, Digha and Goa.

Recreational and Sports facilities

Recreational and sports amenities are provided near residential colonies to promote health, fitness, and overall well-being. To further encourage sports and cultural activities, CIL has implemented a Sports Policy administered by the Coal India Sports Promotion Association (CISPA), registered under the West Bengal Societies Registration Act. CISPA extends sponsorship and financial assistance, particularly in coalfield regions.

WOMEN EMPOWERMENT:

As of 1st April 2026, CIL and its subsidiaries employ 20,373 women. Their welfare is supported through compliance with statutory provisions such as maternity leave, childcare leave, and crèche facilities. Additionally, the Women in Public Sector (WIPS) forum, supported by the Standing Conference of Public Enterprises (SCOPE), operates within CIL to empower female employees and promote networking.

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Internal Committees have been established across CIL and its subsidiaries.

CIL WELFARE BOARD MEETING

The Coal India Welfare Board serves as the key decision-making body for employee welfare policies. It comprises representatives from central trade unions and management, who meet regularly to review and enhance welfare initiatives and monitor the implementation of various schemes.

MOU WITH PSU BANKS FOR INSURANCE COVERAGE

CIL has entered into Memoranda of Understanding (MoUs) with 10 leading Public Sector Undertaking (PSU) banks to provide insurance coverage and financial benefits under a Corporate Salary Package. This includes a minimum insurance cover of ₹ 1 crore for employees on roll and ₹ 40 lakh for contract workers, reinforcing the company's commitment to employee welfare, financial inclusion, and social security.

POLICY

During the FY 2025–26, Coal India Limited continued to strengthen its human resource management framework through a series of strategic policy initiatives focused on leadership development, employee welfare, talent acquisition, organizational mobility, and institutional strengthening. In line with the guidelines of the Department of Public Enterprises (DPE), the Company further advanced its Succession Planning and Leadership Development Plan with emphasis on leadership pipeline creation, competency-based development, and structured talent management.

As part of its recruitment reforms, the Company approved the transition from GATE-based recruitment to Computer-Based Testing (CBT) for engagement of Management Trainees in all engineering disciplines, except Mining, with effect from 2025 onwards. This initiative is aimed at ensuring wider outreach and a more standardized and transparent selection process.

During the year, amendments were also introduced in the Executive Job Rotation and Transfer Policy to enhance flexibility, transparency, and administrative efficiency in inter-subsidiary transfers. The revised provisions covered mutual transfers, spouse-ground transfers, medical-ground transfers, and temporary retention on promotion.

Further, the Company strengthened employee welfare measures through revision of House Rent Allowance (HRA) and lease rental ceilings following the Industrial Dearness Allowance (IDA) crossing 50%. In addition, the gratuity ceiling for executives and non-unionized supervisors was enhanced from ₹ 20 lakh to ₹ 25 lakh with effect from 1st October 2025.

To reinforce employee healthcare support, full reimbursement eligibility for cancer treatment at Tata Memorial Hospital was extended to both serving and retired beneficiaries under the applicable medical schemes.

In the area of sports promotion and employee engagement, contribution rates to the Coal India Sports Promotion Association (CISPA) Fund were revised to further strengthen sports infrastructure and activities across subsidiaries.

Keeping in view the Company's diversification initiatives, the Policy Cell of CIL is also undertaking measures to facilitate acquisition of specialized manpower for the Business Development Division.

23. PROGRESSIVE USE OF HINDI

Coal India Limited (CIL): Highlights of Official Language Implementation Activities (2025–26)

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.
- Coal India Limited (HQ) organized a five-day short-term translation training (outreach) programme in its premises from 28 April to 02 May 2025, in which a total of 28 trainees received training.
- 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 January 2025 session, the Hindi Praveen class had 12 trainees, and the Hindi Parangat class had 13 trainees.
  - In the July 2025 session, Hindi Pragya class had 07 trainees, and the Hindi Parangat class had 13 trainees.
- Under the leadership of the Rajbhasha Department, Coal India Limited and under the aegis of the Town Official Language Implementation Committee (Undertakings), Kolkata, a workshop on the topic "Outstanding Work by TOLIC in the Field of Official Language" was organized on 5th May 2025 for the members of the TOLIC Executive Committee. In this workshop, presentations were delivered by TOLIC institutions that had received the Official Language Kirti Award in Regions 'A', 'B', and 'C' of India.
- On the occasion of the birth anniversary of Rabindranath Tagore, a Hindi essay writing competition on the topic "Nationalism and Hindi: In the Perspective of Rabindranath Tagore" was organized for employees at the Coal India premises on 9th May 2025.
- Under the leadership of the Rajbhasha Department, Coal India Limited and under the aegis of the Town Official Language Implementation Committee (Undertakings), Kolkata, a "Hindi Song Singing Competition" was organized on 28th May 2025 for both Hindi-speaking and non-Hindi-speaking participants.
- With the objective of resolving issues being faced in the implementation of the Official Language in the member offices of Town Official Language Implementation Committee (Undertakings), Kolkata, a Suggestion Committee was constituted under the leadership of the Rajbhasha Department, Coal India Limited. The committee visited member offices on 6th June 2025, 11th June 2025, 13th June 2025, and 20th June 2025, provided necessary recommendations, and also shared information about the available technology.
- Under the leadership of the Rajbhasha Department, Coal India Limited and under the aegis of the Town Official Language Implementation Committee (Undertakings), Kolkata, a "Chitrabhivyakti (Picture Expression) Competition" was organized on 24th June 2025 for participants from member offices.
- On 30th June 2025, a workshop was organized in two sessions: the first session on "Introduction to the Revised

- Annual Programme on Official Language and Necessary Steps for Compliance", and the second session on "Technological Tools Supporting the Use of Hindi." Departmental nodal officers, employees, and other participants attended the workshop.
- Under the leadership of the Coal India Limited and under the aegis of the Town Official Language Implementation Committee (Undertakings), Kolkata, a "Short Film Making Competition in Hindi" was organized among the member offices.
- The 18th issue of the Hindi house journal "Koyla Darpan" of Coal India Limited (HQ) was released on the occasion of Independence Day 2025, and the 19th issue was released on the occasion of Republic Day 2026.
- Under the chairmanship of Coal India Limited and under the aegis of the Town Official Language Implementation Committee (Undertakings), Kolkata, the 32nd and 33rd issues of the TOLIC (Undertakings), Kolkata magazine "Abhivyakti" were released on 25th August 2025 and 11th February 2026 respectively, during the half-yearly review meetings.
- On 25th August 2025, a half-yearly meeting of Town Official Language Implementation Committee (Undertakings), Kolkata, conducted under the leadership of Coal India Limited, was held. A total of 63 member offices were represented by their officers/employees in the meeting.
- On this occasion, a Hindi seminar was also organized, in which Hindi Officers from member offices and nodal officers from various departments of Coal India Limited participated.
- A Hindi Month was organized at the headquarters of Coal India Limited from 01 to 30 September 2025. During this period, various competitions were conducted, including dictation, letter and noting writing, translation, travelogue writing (for E-7 and senior officers), Chitrabhivyakti (picture expression), Rajbhasha quiz, poetry recitation, group discussion with PPT presentation on Hindi book review, short film making, and an essay writing competition for students held at Kendriya Vidyalaya No. 2 Salt Lake. A total of 206 participations were recorded across 10 competitions.
- Departments that performed exceptionally in Official Language implementation during the year 2024–25 were encouraged during the Hindi Fortnight closing ceremony and Award distribution ceremony , where three departments were awarded the "CIL Rajbhasha Rolling Shield" for excellent office work in Hindi by Coal India Limited.
- The Parliamentary Committee on Official Language (Articles and Evidence Sub-Committee) conducted an inspection of the Official Language implementation of Town Official Language Implementation Committee (Undertakings), Kolkata on 20th September 2025.
- A grand Kavi Sammelan was organized on 15th January 2026 at CIL (HQs.), where prominent poets entertained the "Coal Family" with their recitations.
- During the year, inspections related to Official Language implementation were carried out in various departments of Coal India Limited (HQ). In addition, a technical workshop was also organized for the departments, wherein the ease of working in Hindi was demonstrated through practical technical exercises.
- The Annual Report and Accounts of Coal India Limited for the year 2024–25 were translated into Hindi.
- Under the implementation of the schemes for original correspondence in Hindi and Hindi book writing in Coal India Limited, participants were awarded and encouraged.
- To promote the use of Hindi in official work, the following schemes have been implemented:

  1. CIL Hindi Book Writing Incentive Scheme
  2. Incentive Scheme for Correspondence, Drafting, and Other Official Work in Hindi
  3. CIL creative writing Incentive Scheme
  4. CIL Rajbhasha Chal Shield Yojana

- Awards -

  1. Town Official Language Implementation Committee (Undertakings), Kolkata, operating under the leadership of Coal India Limited, was conferred an award in the 'Excellent Category' on 15th September 2025, on the occasion of Hindi Diwas and the Fifth All India Official Language Conference, at Mahatma Mandir Convention and Exhibition Centre, Gandhinagar.This honour was awarded for effective implementation of Official Language Hindi and excellent performance by the committee.
  2. Town Official Language Implementation Committee (Undertakings), Kolkata was declared the Second Prize winner for the year 2024–25 in the field of Official Language implementation. The award was presented on 20th February 2026 during the regional conference held in Agartala, Tripura.

24. 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. At the corporate level, CVO, CIL deals with complaints, and undertakes systemic improvements in matters affecting Coal India Limited (HQ) as well as its subsidiaries. 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 to the management. Below are some of the System Improvement Measures (SIMs) implemented during the fiscal year 2025-26:

i. Engagement of Advisors/Sr. Advisors/Consultants may be undertaken strictly in accordance with the approved policy through open advertisement as per GFR provisions, ensuring wider participation and selection of suitable candidates. The prescribed age criteria may be strictly adhered to, with no engagement or extension beyond the stipulated age limit. Further, biometric attendance may be made mandatory for all personnel, including Advisors and Consultants, to ensure proper monitoring and accountability.

ii. In dealing with tender files focus on strengthening efficiency, transparency, and compliance by streamlining processes such as clear delegation of powers, financial concurrence, and proper record maintenance.

In addition, Marathon Training Programs focused on capacity building were conducted in a mission mode at the CIL, subsidiary, area, and mine/unit levels under the theme "Ignorance of Law is No Excuse," focusing on helping employees gain a clearer understanding of rules and procedures and apply them correctly in their day-to-day work, thereby improving overall effectiveness, transparency, and accountability.

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.

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.

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 2025-26, CIL Vigilance Division received 805 complaints including those forwarded by MoC, CBI and CVC, out of which 795 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 298 officials during the year.

Observance of Vigilance Awareness Week (VAW)–2025:

In the year 2025, Vigilance Awareness Week was observed from 27th October to 2nd November, 2025 on the theme "Vigilance: Our Shared Responsibility".

The observance of VAW was preceded by a special campaign during the period 18th August 2025 till 17th November, 2025 as a prelude to Vigilance Awareness Week 2025 on Preventive Vigilance as circulated by CVC vide Circular No. 04/08/25, dated 01.08.2025 with five focus areas, namely; Disposal of pending complaints, Disposal of pending cases, Capacity Building programs, Asset Management and Digital initiatives. Stake-holders' 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, Grievance Redressal camp, Gram Sabhas etc. were organized by CIL HQ, NEC, IICM Ranchi and Desk offices of Mumbai and Delhi.

25. RECOMMENDATIONS MADE BY THE COMMITTEE ON PAPERS LAID ON THE TABLE (RAJYA SABHA) IN ITS 150th REPORT

i. Vigilance Cases during the year 2025-26

Particulars	No of Cases
Opening balance of cases	**8**
Received	**805**
Total	**813**
Disposed off	**795**
Closing balance of cases	**18**

ii. Pending CA&AG Paras (CIL H.Q.):-

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**
12	10	Under scrutiny of C&AG	17	15	Under scrutiny of C&AG	29	25	Under scrutiny of C&AG

Replies to all the CAG 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.

iii. RTI Matters:

Extracts of RTI Annual Return for the FY 2025-26

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
Nos.	2,251	447	171	1,633

26. INFORMATION PURSUANT TO STATUTORY AND OTHER REQUIREMENTS

Board of Directors & Key Managerial Personnel

As of 31st March 2026, the composition of the Board of Directors–comprising Functional, Government Nominee, and Independent Directors–alongside Key Managerial Personnel (KMP) is structured as follows:

Functional (Executive) Directors:
Shri B. Sairam: Chairman cum Managing Director (CMD) (Effective December 15, 2025).
Dr. Vinay Ranjan: Director (Human Resources).
Shri Mukesh Choudhary: Director (Marketing).
Shri Mukesh Agrawal: Director (Finance).
Shri Achyut Ghatak: Director (Technical).
Shri Asheesh Kumar: Director (Business Development) (Effective August 21, 2025).

Government Nominee Directors:
Smt Rupinder Brar: Additional Secretary, Ministry of Coal (MoC).
Shri Ashim Kumar Modi: Joint Secretary & Financial Advisor, MoC (Effective October 15, 2025).

Independent Directors:
Shri Satyabrata Panda: (Effective April 30, 2025).

Key Managerial Personnel (KMP):
Shri B. Sairam: Chief Executive Officer (CEO).
Shri Mukesh Agrawal: Chief Financial Officer (CFO).
Shri B. P. Dubey: Executive Director (Company Secretary).

Board Convenings and Rotational Retirements:

The Board of Directors convened for 13 meetings during FY 2025-26.

Pursuant to Article 39(j) of the Articles of Association of the Company, one-third of the Directors are liable to retire by rotation at the ensuing Annual General Meeting (AGM). Shri Mukesh Choudhary is scheduled to retire by rotation and have offered themselves for re-appointment. The Board formally records its profound appreciation for the valuable guidance and services rendered by the departing Directors during the fiscal year.

27. COMMITTEE CONSTITUTION & MANDATES

All structural and operational recommendations formulated by the Audit Committee and other sub-committees to Board were accepted in full by the Board.

A. Audit Committee

As of 31st March 2026, the Audit Committee comprised three members, each possessing the requisite financial and managerial expertise, with the Company Secretary acting as Secretary to the Committee:

Designation	Name	Category
Chairman	Shri Satyabrata Panda	Independent Director
Member	Shri Ashim Kumar Modi	JS & FA, Government Nominee Director
Member	Shri Achyut Ghatak	Director (Technical)

Permanent Invitees: Shri Mukesh Agrawal (Director - Finance) and Shri Mukesh Choudhary (Director - Marketing), with operational heads invited as business dictates.

Core Oversight Areas: Evaluation of related party transactions, scrutiny of inter-corporate loans, and verification of the adequacy and operational integrity of internal control frameworks.

B. Corporate Social Responsibility (CSR) Committee

Originally established on April 16, 2012, as the Sustainable Development Committee, the forum was subsequently reconstituted as the CSR Committee in alignment with Section 135 of the Companies Act, 2013 and CSR Rules, 2014.

Current Structure: Reconstituted on March 28, 2026, the committee consists of 1 Independent Director as Chairman, 1 Government Nominee Director, and 1 Functional Director (Director - HR).

28. STATUTORY COMPLIANCE, DECLARATIONS & DISCLOSURES

A. Statutory Declarations by Independent Directors

The Company confirms receipt of mandatory independence declarations from all Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 and SEBI LODR Regulation 25(8). The declarations confirm compliance with criteria defined under Section 149(6) and Regulation 16(1)(b), verifying the absence of any circumstances impairing objective performance. The Board formally took these confirmations on record at its 490th meeting on April 27, 2026, following due evaluation.

Independent Directors maintain valid registrations with the Independent Directors' Databank managed by the Indian Institute of Corporate Affairs (IICA) under Rule 6. Furthermore, at its April 27, 2026 meeting, the Board ratified the list of core competencies, professional integrity, and domain expertise verified across these directors.

B. Policy for Selection and Appointment of Directors' and their Remuneration

Your Company being a Government Company, the provisions of Section 134(3)(e) of the Companies Act, 2013 do not apply in accordance with the Gazette notification dated 5th June 2015 issued by Ministry of Corporate Affairs, Government of India.

C. Performance Evaluation of Directors and the Board

As per notification dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India, Government Companies are exempted from complying with provisions of Section 134(3)(p) of the Companies Act, 2013. Your Company is a Central Public Sector Enterprise (CPSE) and appointment/nomination of all the Directors including Independent Directors are being done by the Government of India. Therefore, such particulars are not included in the Board's Report.

Institutional evaluation is managed through the framework established by the Department of Public Enterprises (DPE). CIL's institutional performance is assessed annually against the parameters, targets, and deliverables defined in the Memorandum of Understanding (MoU) executed with the Government of India.

D. Board Familiarization Mechanisms

The Board is continuously briefed on core business risks, legislative amendments (including Insider Trading regulations), and institutional mitigation measures. Comprehensive logs detailing these induction programs are hosted on the corporate website.

E. Remuneration

The provisions of Section 134(3) (e) of the Act are not applicable to a Government Company. Consequently, details on Company's policy on Directors' appointment and other matters as required under Section 178(3) of the Act, are not provided. Similarly, Section 197 of the Act is also exempt for a Government Company. Consequently, there is no requirement of disclosure of the ratio of the remuneration of each Director to the median employee's remuneration and other such details, including the statement showing the names and other particulars of every employee of the Company, who if employed throughout/part of the Financial Year, was in receipt of remuneration in excess of the limits set out in the Rules are not provided in terms of Section 197(12) of the Act read with Rule 5(1)/(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

F. Particulars of employees

For the FY 2025-26, no employee of the corporation received a total remuneration package exceeding the ₹ 1.02 Crores threshold.

29. CHANGES IN SENIOR MANAGEMENT (FY 2025-26)

A. Inductions into the Executive Director Cadre

The following twelve executives were formally appointed to the post of Executive Director (ED) during the fiscal year:

Sl. No.	Name	Designation	Date of Joining
1.	Shri Rajanikanta Majhee	Executive Director (Marketing & Logistics)	02.07.2025
2.	Shri P Madhusudan Rao	Executive Director (Excavation)	02.07.2025
3.	Shri Kripa Shankar Singh	Executive Director (Quality Management)	25.07.2025
4.	Shri S. Srivastava	Executive Director (Finance)	27.08.2025
5.	Shri Goutam Banerjee	Executive Director (Human Resources)	27.08.2025
6.	Shri SK Maimud Alli	Executive Director (Materials Management)	28.08.2025
7.	Shri Anand	Executive Director (Mining/Production)	02.09.2025
8.	Shri Tushar Kumar	Executive Director (Renewables)	15.09.2025
9.	Dr. Anjani Kumar	Executive Director (Contracts)	17.10.2025
10.	Shri Bijay Prakash Dubey	Executive Director (Company Secretary)	31.10.2025
11.	Shri Chandra Prakash Garg	Executive Director (Mining/Safety & Rescue)	26.12.2025
12.	Shri R K Singh	Executive Director (Exploration)	29.12.2025

B. Executive Director Separations

The following individuals vacated their Executive Director positions during the reported period:

1. Alok Lalit Kumar (ED - Co-ordination): Separated on 31st January 2026 due to superannuation.
2. Ashutosh Dwivedi (ED): Vacated office on 12th September 2025 following selection and appointment as Director (Technical) at Northern Coalfields Limited (NCL).

30. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

Coal India Limited (CIL) has adopted a comprehensive Anti-Sexual Harassment Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Committees (ICs) have been constituted at CIL Headquarters and across all subsidiary companies to address and redress complaints relating to sexual harassment.

The Policy extends protection to all women employees, including permanent, contractual, temporary, trainee, and other eligible personnel. CIL follows a zero-tolerance approach towards sexual harassment and remains firmly committed to providing a safe, secure, dignified, and inclusive work environment that promotes mutual respect and equal opportunity for all employees.

To facilitate effective implementation of the Policy and ensure accessibility of grievance redressal mechanisms, detailed modalities and guidelines are made available on the CIL website in English, Hindi, and relevant regional languages.

As part of its continued commitment towards creating awareness and fostering a gender-sensitive workplace culture, CIL regularly conducts awareness programmes, workshops, and training sessions on prevention of sexual harassment. During the FY 2025-26, two (02) awareness/workshop/training programmes were conducted for employees.

The members of the Internal Committee (IC) at Coal India Limited Headquarters, as on 31st March, 2026, are as follows:

Sl. No.	Name	Position
1	Smt Ratna Tripathy	Chairperson / Presiding Officer
2	Shri G. Mohanesh Chengappa	Member
3	Smt Bhawna Kedia	Member
4	Smt Nayanka Jaiswal	Member
5	Shri Amarkant Vats	Member
6	Smt Sneha Bhattacharyya	NGO / External Member

Disclosure on cases relating to sexual harassment during FY 2025-26 At (CIL HQ) :

Particulars	Number
(a) Number of complaints of sexual harassment received during the year	NIL
(b) Number of complaints disposed of during the year	NIL
(c) Number of cases pending for more than 90 days	NIL

The ICC as also submitted the annual report to the District Officer CIL remains steadfast in its commitment to maintaining a workplace free from sexual harassment and ensuring prompt, fair, and confidential redressal of complaints in accordance with statutory provisions and organizational policies.

31. MATERNITY BENEFIT ACT 1961

Coal India Limited and its subsidiaries complied with the provisions of the Maternity Benefit Act, 1961, Maternity Benefit (Amendment) Act 2017 and associated rules. CIL is undertaking necessary measures to align its maternity benefit provisions with Chapter VI of the Code on Social Security, 2020. It is committed to supporting working mothers and promoting a gender-inclusive workforce.

32. RISK MANAGEMENT

Coal India Limited (CIL) has established a comprehensive Enterprise Risk Management (ERM) Framework to identify, assess, monitor and mitigate risks that could impact the achievement of its strategic and operational objectives. The Risk Management Framework was revised and approved by the Board of Directors at its **483rd Meeting held on 8th October, 2025** reinforcing the Company's commitment to proactive risk governance and long-term value creation.

Under the framework, enterprise-wide risks are systematically identified, evaluated and prioritised based on their likelihood and potential impact. Risks are classified as Risks That Matter (RTMs) and Non-RTM Major Risks, with clearly defined mitigation plans, risk owners and mitigation plan owners to ensure effective monitoring and timely implementation of risk mitigation measures.

The Chief Risk Officer (CRO), under the oversight of the **Risk Management Committee** of the Board, regularly reviews the risk profile of the Company and facilitates implementation of mitigation strategies across all business functions.

Key Enterprise Risks

As on **31st March 2026,** CIL monitored **six Risks That Matter (RTMs)** and four Non-RTM Major Risks, as summarised below:

Risks That Matter (RTMs)

- Cyber Security Risk
- Business Risk arising from Captive and Commercial Coal Mining
- Operational Safety Risk
- Impact of Nationally Determined Commitments (NDCs) on Coal Demand and Production
- Delay in Land Acquisition and Possession for Mining Projects
- Delay in Obtaining Statutory Clearances

Non-RTM Major Risks

- Contract Performance Risk
- Risk of Unviable Underground Mining Operations
- Technology Upgradation and Adoption
- Critical Manpower and Succession Planning Risk

Emerging and Strategic Risks

Business Risk from Captive and Commercial Mining

To address increasing competition from captive and commercial coal mining, CIL has undertaken several strategic initiatives, including implementation of **SHAKTI 2025,** enabling imported coal-based power plants to obtain domestic coal linkages, encouraging wider participation in coal auctions, including foreign bidders, and introducing customer-centric measures to enhance market competitiveness.

Energy Transition and Climate Commitments

Recognising the long-term implications of India's Nationally Determined Commitments (NDCs), CIL continues to diversify its business portfolio through investments in renewable energy, surface and underground coal gasification, coal bed methane (CBM), battery energy storage systems and other clean energy

initiatives, thereby strengthening business resilience and supporting the national energy transition.

Cyber Security

CIL continues to strengthen its cyber resilience through comprehensive IT security risk assessments, implementation of Information Security Management Systems (ISMS) across CIL and its subsidiaries, deployment of advanced endpoint security solutions, regular cyber security audits, and continuous awareness and capacity-building programmes for employees.

33. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL REPORTING

Your Company has in place adequate internal financial controls with reference to financial reporting. During the year, such controls were regularly tested and no reportable material weakness in the design, implementation and operation effectiveness was observed.: (Details are disclosed in MDAR)

34. RELATED PARTY TRANSACTIONS (FORM AOC-2):

Related party transactions executed with subsidiary companies are exempt under SEBI LODR Regulations 23(5) (a) and (b) as they comprise transactions between public sector undertakings and consolidated wholly owned entities. Consequently, reporting under Form AOC-2 is not applicable. The active Related Party Transaction Policy remains hosted on the corporate website.

35. LOANS, GUARANTEES, AND INVESTMENTS:

Financial exposures and investments covered under Section 186 of the Companies Act, 2013 are presented in detail within **Annexure 16**.

36. 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.

37. PROCUREMENT FROM MICRO AND SMALL ENTERPRISE (MSES) AND PROCUREMENT THROUGH GOVERNMENT E-MARKET (GeM)

CIL remains committed to supporting the Government of India's objective of promoting Micro and Small Enterprises (MSEs). During FY 2025–26, procurement from MSEs accounted for 66.56% of the total procurement of eligible goods and services, as reported on the Sambandh Portal, reflecting the Company's continued emphasis on inclusive and sustainable procurement practices.

Coal India Limited (CIL) and its subsidiaries continued to leverage the Government e-Marketplace (GeM) as a key procurement platform to promote transparency, efficiency, and ease of doing business. During FY 2025–26, procurement of goods and services through GeM amounted to ₹ 82,285 Crores, significantly surpassing the annual target of ₹ 54,223 Crores.

Consumption of Imported Goods (On consolidated basis)

Import made by Coal India Ltd (Consolidated), primarily consisting of Heavy Earth moving equipment & spares thereof, in the last 3 years is as below:

(₹ in Crores)

Year	Assessed Value	Custom Duty Including GST & Cess
2023-24	710.21	228.32
2024-25	670.19	180.30
2025-26	263.57	67.30

38. FOREIGN EXCHANGE EARNING AND OUTGO UNDER RULE 8 OF COMPANIES (ACCOUNTS) RULES 2014

Pursuant to the provisions of **Section 134(3)(m) of the Companies Act, 2013,** read with Rule 8 of the Companies (Accounts) Rules, 2014, details of the foreign exchange earnings and outgo of the Company during FY 2025-26 are provided in **Annexure 19** forming part of this Annual Report.

39. TECHNOLOGY ABSORPTION AND RESEARCH AND DEVELOPMENT

Pursuant to the provisions of **Section 134(3)(m) of the Companies Act, 2013,** read with Rule 8 of the Companies (Accounts) Rules, 2014, details of the Company's initiatives relating to technology absorption, research and development (R&D), and innovation during FY 2025–26 are provided in **Annexure 20** forming part of this Annual Report.

40. 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**.

41. MOU RATING

Coal India Limited has been awarded a 'Very Good' 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 FY 2024–25.

With respect to the MoU signed by CIL with the Ministry of Coal for FY 2025–26, the targets vis-à-vis achievements for Main Parameters are given below:-

Sl. No.	Parameter	Unit	MoU Target for FY 25-26	Actual Achievement for FY 2025-26
1	Revenue from Operations	₹ Crore	1,72,043	1,68,400.29
2	Production of Coal	MT	937	768.19
3	Capital Expenditure	₹ Crore	16,000	19,607.24
4	Capital Expenditure - Green Technology *	₹ Crore	1,100	6,796.85
5	EBITDA (as a percentage of Total Income)	%	37.50	29.65
6	Return on Net Worth	%	44.50	29.27
7	Asset Turnover Ratio	%	74.00	65.93
8	Procurement through GeM (as percentage of Total Procurement)	%	70.00	85.25
9	Trade Receivables (as number of days of Revenue from Operations)	No. of Days	30	27.09
10	Expenditure on R&D (including Innovation Initiatives, as percentage of previous 3 years average PBT)	%	1.00	0.4
11	Total Return to Shareholders	%	Benchmark Range to be intimated by DPE	19.63

***Note:** Capital Expenditure - Green Technology by CIL for FY 2025-26 was ₹6,796.85 Crores, considering Capital Expenditure towards Solar Power (₹1,791.23 Crores), First Mile Connectivity including CHP, Silos/Bunkers/Surge Bins/Crushers & Conveyors (₹858.52 Crores), Rail connectivity including Rail Corridor/Rail Lines & Rail Siding/Wharf Wall etc. (₹3,922.73 Crores) and Environment (₹224.37 Crores).

Information pursuant to OM No. M-03/0006/2024-DPE(MoU) dated 24.03.2026

Information pursuant to OM No. M-03/0006/2024-DPE(MoU) dated 24.03.2026 is enclosed as **Annexure-24**

42. 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. **Extract of Annual Return**

   Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website on :- https://d3u7ubx0okog7j.cloudfront.net/documents/Final_AR.pdf

9. **Business Responsibility and Substantiality 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 FY 2025-26. CIL had obtained Limited Assurance of BRSR 25-26 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 2025-26 can be accessed from the link given as under:-

https://www.coalindia.in/performance/annual-reports/

43. OTHER STATUTORY DISCLOSURES AND CONFIRMATIONS

The Board confirms the following with respect to the FY 2025-26:

a. Directors' Disqualification: None of the Directors of the Company is disqualified from being appointed or continuing as a Director under the provisions of Section 164 of the Companies Act, 2013.

b. Share Capital: During the year, the Company has not issued any equity shares with differential voting rights, sweat equity shares or Employee Stock Option Scheme (ESOS)/Employee Stock Option Plan (ESOP).

c. Investor Education and Protection Fund (IEPF): Pursuant to the provisions of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016:

1. The unclaimed 1st Interim Dividend for FY 2018-19 amounting to ₹90,74,044 was transferred to the IEPF on 22nd January 2026, along with 43,277 equity shares in respect of which dividend remained unclaimed for seven consecutive years, on 17 February 2026.

2. Further, the remaining unclaimed 2nd Interim Dividend for FY 2018-19 amounting to ₹72,68,803 was transferred to the IEPF on 24 April 2026, together with 25,984 equity shares on 29 April 2026.

3 The details of such transfers are available on the Company's website.

4. Auditors: None of the Statutory Auditors, Secretarial Auditor or Cost Auditors resigned during the financial year.

5. Appointment to Place of Profit: No relative of any Director was appointed to any office or place of profit in the Company during the year.

6. Utilisation of Public Issue Proceeds: The disclosure requirements under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to deviation or variation in the utilisation of proceeds of public issue are not applicable to the Company.

7. Deposits: The Company has neither accepted any deposits covered under Chapter V of the Companies Act, 2013 nor are there any deposits remaining unpaid or unclaimed in contravention of the provisions of the said Chapter.

8. Deposits: There are no deposits which are not in compliance with the requirements of Chapter V of the act

9. Nature of Business: There was no change in the nature of the business of the Company during the year under review.

10. Commission from Subsidiaries: No Director of the Company received any commission from any subsidiary company during the year.

11. Material Changes and Commitments: There have been no material changes or commitments affecting the financial position of the Company occurring between the end of the financial year and the date of this Report.

44. REPORTING OF FRAUD BY AUDITORS

During the year under review, no fraud has been reported by the Statutory Auditors or the Secretarial Auditor under Section 143(12) of the Companies Act, 2013, requiring reporting to the Audit Committee or disclosure in the Directors' Report.

Material changes and commitments, if any, affecting the financial position of the company

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.

Companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the financial year.

CIL Rajasthan Akshay Urja Limited (CRAUL), a new subsidiary incorporated on 09.06.2025, in which CIL holds 74% and RRUVNL holds 26% equity.

DVC CIL Power Private Limited (DCPPL), a new Joint venture incorporated on 27.03.2026, in which CIL holds 50% and DVC holds 50% equity.

CIL Solar PV Limited (a Wholly Owned subsidiary of Coal India Limited) has been struck off from the Registrar of Companies vide notice dated 11th May, 2026

There were no cessations of existing joint ventures, or associate companies during the FY 2025-26.

45. 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.

Compliance with Secretarial Standards

Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

Proceeding pending under the Insolvency and Bankruptcy Code, 2016

During the year under review, no application was made & accepted or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the FY 2025-26.

One-time Settlement and Valuation

During the FY 2025-26, no event has taken place that gives rise to reporting of details w.r.t. difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loans from the Banks or Financial Institutions.

46. 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 FY 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, 2026.

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 Nine 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 and CIL Navikarniya Urja Limited. However, for the Bharat Coal Gasification & Chemicals Limited, Coal Gas India Limited, CIL Rajasthan Akshay Urja Limited and the overseas subsidiary viz. Coal India Africana Limitada, incorporated under Mozambique Commercial Code, and for Six Joint Ventures viz. International Coal Ventures Private Limited, NTPC Urja Private Limited, Hindustan Urvarak & Rasayan Limited, Talcher Fertilizers Limited, Coal Lignite Urja Vikas Private Limited and DVC CIL Power Private Limited (DCPPL) where CIL is not the majority shareholder, such confirmation has not been obtained.

47. ACKNOWLEDGEMENTS

The Board of Directors formally places on record its profound appreciation for the unwavering commitment, dedication, and professionalism demonstrated by the employees and Trade Unions, whose collective efforts were instrumental in sustaining corporate performance and achieving strategic objectives throughout the year. The Board gratefully acknowledges the valuable guidance, administrative cooperation, and structural support extended by the Government of India, particularly the Ministry of Coal, various State Governments, and relevant statutory and regulatory authorities. Sincere gratitude is also expressed to the Comptroller and Auditor General of India, Statutory Auditors, Secretarial Auditors, Cost Auditors, and the Registrar of Companies for their continued institutional counsel and assistance. Furthermore, the Directors extend their heartfelt appreciation to the company's customers for their sustained patronage, alongside the vital contributions of dealers, suppliers, contractors, vendors, and business associates whose trust significantly enhanced operational excellence and growth. Finally, the Directors convey their deep gratitude to the shareholders for their enduring confidence, which serves as a constant source of inspiration to create sustainable value through sound governance and operational efficiency; looking ahead, the Board remains confident that with the continued backing of all stakeholders, Coal India Limited will successfully navigate emerging challenges, capture new opportunities, and strengthen its market position to deliver long-term value for the nation.

For and on behalf of the Board of Directors

(B.Sairam)
Chairman- cum- Managing Director
(DIN-09784229)

Dated: 3rd August, 2026
Place: Kolkata

Annexures

The following are annexed: -

i) Profit of CIL & its Subsidiaries for 2025-26 vis-à-vis 2024-25(Restated) **(Annexure 1)**.

ii) Details of Dividend income of CIL Standalone **(Annexure 2)**.

iii) The comments of the Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited along with Management's Explanation **(Annexure 3)**.

iv) Auditors Report on the Standalone Financial Statements for the year ended 31st March, 2026 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") **[Annexure 3(A)]**.

v) The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited along with Management's Explanation **(Annexure 4)**.

vi) Auditors Report on the Consolidated Financial Statements for the year ended 31st March, 2026 including Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") **[Annexure 4(A)]**.

vii) Subsidiary wise Coal Off-take. **(Annexure 5)**

viii) Sector-wise dispatch of coal & coal products. **(Annexure 6)**

ix) Subsidiary wise details of Stock of Coal. **(Annexure 7)**

x) Subsidiary wise details of Trade Receivables. **(Annexure 8)**

xi) Subsidiary-wise Statutory Levies paid during 2025-26. **(Annexure 9)**

xii) Subsidiary-wise Coking & Non-coking production, Production from underground and opencast mines. **(Annexure 10)**

xiii) Subsidiary-wise Washed Coal (Coking) Production. **(Annexure 10A)**

xiv) Subsidiary wise Overburden Removal. **(Annexure 10B)**.

xv) Population of Equipment. **(Annexure 11)**

xvi) Subsidiary wise details of Capital Expenditure. **(Annexure 12)**

xvii) Status of Project Implementation **(Annexure 13)**

xviii) Safety performance. **(Annexure 14)**

xix) Subsidiary wise manpower and other related data. **(Annexure 15)**

xx) Loan and Advances, Guarantees, Investments made by the company under Section 186(4) of the Companies Act'2013 **(Annexure 16)**.

xxi) Statement pursuant to first provision to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 as on 31st March, 2026. **(Annexure 17)**.

xxii) Secretarial Audit Report under Section 204 of Companies Act 2013 and Management Explanation. **(Annexure 18)**.

xxiii) Foreign Exchange Earning and Outgo under Rule 8 of Companies (Accounts) Rules 2014 **(Annexure 19)**.

xxiv) Details about Technology Absorption and Research and Development of the Company **(Annexure 20)**.

xxv) Disclosure as per Section 135 of the Companies Act 2013 on Corporate Social Responsibility **(Annexure 21)**.

xxvi) Significant and Material Orders passed by the Regulators or Courts etc. **(Annexure 22)**.

xxvii) Corporate Governance Report. **(Annexure 23)**

xxviii) Information pursuant to OM No. M-03/0006/2024-DPE(MoU) dated 24.03.2026 **(Annexure 24)**

CHP- SILO

Annexure 1

Profit of CIL & its subsidiaries for 2025-26 vis-à-vis 2024-25 (Restated)

(₹ in crores)

Company	FY 2025-26	FY 2024-25 Restated	Increase/ (Decrease)
ECL	(1,257.25)	343.21	(1,600.46)
BCCL	149.18	1,702.89	(1,553.71)
CCL (consolidated)	3,365.92	5,449.75	(2,083.83)
NCL	14,810.40	12,856.26	1,954.14
WCL	2,163.08	4,375.55	(2,212.47)
SECL (consolidated)	6,432.83	6,267.43	165.40
MCL (consolidated)	14,361.41	14,161.56	199.85
CMPDIL	823.64	882.14	(58.50)
CIL (Standalone)	19,318.45	17,097.50	2,220.95
CIAL , CSPL, CNUL, BCGCL, CGIL,CRAUL & Other Adjustment	(314.82)	(196.14)	(118.68)
Sub-Total	**59,852.84**	**62,940.15**	**(3,087.31)**
Less: Dividend from Subsidiaries & JVs	16,252.25	16,238.97	13.28
Less:- Profit on Sale of Investment in BCCL & CMPDIL	2,435.85	-	2,435.85
Add:- Share of Joint Venture profit/(loss)	758.35	462.26	296.09
Profit Before Tax	**41,923.09**	**47,163.44**	**(5,240.35)**
Less : Tax on PBT	10,852.51	11,713.72	(861.21)
Profit for the Year	**31,070.58**	**35,449.72**	**(4,379.14)**
Add : Other Comprehensive Income (OCI) net of tax	433.79	(626.86)	1,060.65
Total Comprehensive Income	**31,504.37**	**34,822.86**	**(3,318.49)**

Annexure 2

Details of Dividend income of CIL Standalone

(₹ in crores)

Company	Dividend Income of CIL Standalone	
	2025-26	2024-25
BCCL	844.22	44.43
CCL	1,011.44	1,099.80
NCL	3,810.88	3,702.36
WCL	584.99	499.72
SECL	1,569.93	2,091.68
MCL	7,650.00	8,600.00
CMPDIL	374.91	200.97
CNUL	1.00	--
Total -Subsidiaries	15,847.37	16,238.97
HURL - JV	404.38	--
CLUVPL-JV	0.50	--
Total (Subsidiaries +JV)	**16,252.25**	**16,238.97**

Annexure 3

The comments of the Comptroller and Auditor General of India on Standalone Financial Statements of Coal India Limited along with Management's Explanation

कार्यालय, महानिदेशक लेखापरीक्षा
(खान और कोयला)
निजाम महल, कोलकाता-700 020
एवं
1, काउंसिल हाउस-स्ट्रीट,
कोलकाता-700 001

No.: 207 /DGA(M&C)/KoL/AMG-II/Accounts Audit /CIL SFS/2025-26/2026-2

SUPREME AUDIT INSTITUTION OF INDIA
सत्यनिष्ठा सत्यनिष्ठ
Dedicated to Truth in Public Interest

OFFICE OF THE DIRECTOR
GENERAL OF AUDIT
(MINES & COAL)
NIZAM PALACE, KOLKATA-700 020
&
1, COUNCIL HOUSE STREET,
KOLKATA - 700 001

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 2026.

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 2026.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated

(Biren Parmar)
Additional Deputy Comptroller and Auditor General of India

Place: Kolkata
Dated: 17 JUL 2026

Phone: +033-22875380,
+033-22489674

E-mail: dgacoalkol@cag.gov.in,
pdamineskol@cag.gov.in

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 2026

The preparation of financial statements of Coal India Limited for the year ended 31 March 2026 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 27 April 2026.

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 2026 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.

Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) 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. Note-16: Additional Notes to Standalone Financial Statements

A.1 Note 16.1.a.II. Guarantee

Coal India Limited disclosed that Performance Guarantee to BCGCL[1] was provided for coal to ammonium nitrate project for the purpose of availing support of ₹688.50 crores from Ministry of Coal. The guarantee has been provided free of cost i.e. without charging any guarantee fee from BCGCL. CIL has disclosed this fact as a contingent liability under Note-16 – Additional Notes to the Financial Statements.

Appendix A to Ind AS 109 defines a Financial Guarantee Contract as "*Contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.*"

Guarantee deed specifically provides that guarantor's (CIL) obligation constitutes a financial debt and CIL must indemnify the Ministry against amounts payable by BCGCL together with related costs. Therefore, CIL undertakes to compensate the Ministry, if BCGCL fails to discharge its financial obligations arising from Government funding. Thus, it is in line with the definition of a financial guarantee contract under Appendix A of Ind AS 109. Paragraph 5.1.1 of Ind AS 109 requires all financial liabilities (including financial guarantee contracts) to be recognised initially at fair value. Thus, CIL should have recognized (1) financial guarantee liability measured at fair value; and (2) corresponding increase in investment in BCGCL (being a deemed capital contribution to its subsidiary), since the guarantee was provided without charging any fee.

---

1 ***Proportionate to its share holding of 51%***

However, the accounting treatment in accordance with the provisions of Ind AS 109 as financial liabilities have not been made by CIL. The fair value of BCGCL guarantee should have been computed at inception and recognised as (a) guarantee liability in Standalone Balance Sheet and (b) additional investment in subsidiary (deemed contribution). Further expected credit losses, if any, should have been computed on the guarantee, resulting in the violation of the provisions of Ind AS 109.

A.2 Fair Value Measurement & Fair Value Hierarchy (Note 16 (3) (b))

Paragraph 72 of Ind AS 113 requires an entity to categorise fair value measurements into three levels, wherein Level 3 include cases having unobservable inputs for the asset or liability. Paragraphs 81–86 of Ind AS 113 states that Level 3 classification is appropriate only where significant unobservable inputs are used in determining fair value.

Financial instruments whose fair value is based on observable market inputs, or whose carrying amount is a reasonable approximation of fair value would generally not fall within Level 3. Such instruments should ordinarily be disclosed as Level 2 since their valuation does not involve significant unobservable inputs

CIL classified financial assets and liabilities such as loans (₹0.72 crore), trade receivables (₹7,971.84 crore), cash and cash equivalents (₹639.06 crore), other bank balances (₹2,382.07 crore) and trade payables (₹192.31 crore) under Level 3, although their fair values are generally determined using observable inputs or are considered to approximate carrying amounts due to their short-term nature.

Consequently, the fair value hierarchy disclosure does not comply with Ind AS 113.

The above resulted in incorrect disclosure of fair value hierarchy information in the Financial Statements. The matter was also not reported by the Statutory Auditors in their Audit Report.

For and on behalf of the
Comptroller & Auditor General of India

(Biren Parmar)
Additional Deputy Comptroller and Auditor General of India

Place: Kolkata
Dated: 17 JUL 2026

Sl. No.	C&AG observation	Management Explanation
A.1	**Note-16: Additional Notes to Standalone Financial Statements** **Note 16.1.a.II. Guarantee** Coal India Limited disclosed that Performance Guarantee to BCGCL[1] was provided for coal to ammonium nitrate project for the purpose of availing support of ₹ 688.50 crores from the Ministry of Coal. The guarantee has been provided free of cost, i.e., without charging any guarantee fee from BCGCL. CIL has disclosed this fact as a contingent liability under Note-16 – Additional Notes to the Financial Statements. Appendix A to Ind AS 109 defines a Financial Guarantee Contract as: "Contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Guarantee deed specifically provides that guarantor's (CIL) obligation constitutes a financial debt and CIL must indemnify the Ministry against amounts payable by BCGCL together with related costs. Therefore, CIL undertakes to compensate the Ministry, if BCGCL fails to discharge its financial obligations arising from Government funding. Thus, it is in line with the definition of a financial guarantee contract under Appendix A of Ind AS 109. Paragraph 5.1.1 of Ind AS 109 requires all financial liabilities (including financial guarantee contracts) to be recognised initially at fair value. Thus, CIL should have recognised: 1. Financial guarantee liability measured at fair value; and 2. Corresponding increase in investment in BCGCL (being a deemed capital contribution to its subsidiary), since the guarantee was provided without charging any fee. However, the accounting treatment in accordance with the provisions of Ind AS 109 as financial liabilities has not been made by CIL. The fair value of the BCGCL guarantee should have been computed at inception and recognised as: • (a) Guarantee liability in Standalone Balance Sheet; and • (b) Additional investment in subsidiary (deemed contribution). Further, expected credit losses, if any, should have been computed on the guarantee, resulting in the violation of the provisions of Ind AS 109.	The guarantee extended by Coal India Limited to BCGCL is a Performance Guarantee furnished to the Ministry of Coal in connection with the implementation of the Coal to Ammonium Nitrate Project for availing Government support under Category-I of the RFP. The guarantee does not secure repayment of any borrowing or other debt obtained by BCGCL. The Performance Guarantee Deed has been examined with reference to the requirements of Ind AS 109. The mere presence of a compensation or reimbursement clause upon failure to fulfil the stipulated performance conditions does not, by itself, render the Deed a financial instrument or a financial guarantee contract under Appendix A of Ind AS 109. Such a clause is incidental to securing performance and does not amount to a contractual obligation in respect of a debt instrument. As the underlying arrangement is not a guarantee of any debt or borrowing of BCGCL, the Deed falls outside the scope of a financial guarantee contract under Ind AS 109. Accordingly, the requirements relating to recognition and measurement of financial guarantee contracts are not applicable.
A.2	**Fair Value Measurement & Fair Value Hierarchy (Note 16(3)(b))** Paragraph 72 of Ind AS 113 requires an entity to categorise fair value measurements into three levels, wherein **Level 3** includes cases having unobservable inputs for the asset or liability. Paragraphs 81–86 of Ind AS 113 state that Level 3 classification is appropriate only where significant unobservable inputs are used in determining fair value. Financial instruments whose fair value is based on observable market inputs, or whose carrying amount is a reasonable approximation of fair value would generally not fall within Level 3. Such instruments should ordinarily be disclosed as **Level 2** since their valuation does not involve significant unobservable inputs. CIL classified financial assets and liabilities such as: • Loans (₹ 0.72 crore), • Trade receivables (₹ 7,971.84 crore), • Cash and cash equivalents (₹ 639.06 crore), • Other bank balances (₹ 2,382.07 crore), and • Trade payables (₹ 192.31 crore) under **Level 3**, although their fair values are generally determined using observable inputs or are considered to approximate carrying amounts due to their short-term nature. Consequently, the fair value hierarchy disclosure does not comply with Ind AS 113. The above resulted in incorrect disclosure of fair value hierarchy information in the Financial Statements. The matter was also not reported by the Statutory Auditors in their Audit Report.	The observation pertains only to the presentation of the fair value hierarchy table in the additional disclosure note and does not affect the recognition, measurement, or carrying value of the Company's financial assets. There has been no change in the financial assets disclosures during the year. Accordingly, the classification has no impact on the financial performance or financial position of the Company.

[1]Proportionate to its share holding of 51%

Annexure 3(A)

Auditors Report on the standalone Financial Statements for the year ended 31st March 2026 including Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

CA INDIA

CHATURVEDI & CO. LLP
CHARTERED ACCOUNTANTS
Park Centre, 24 Park Street, Kolkata - 700 016
Phone : 033-4601 2507
E-mail : chaturvedikol@hotmail.com, chaturvedisc@yahoo.co.in
(H.O. Kolkata, Branches at : Delhi, Mumbai, Chennai

INDEPENDENT AUDITOR'S 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, 2026, 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, 2026, 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 of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's 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 Act 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 on the Standalone Financial Statements.

Emphasis of Matter

We draw attention to the following matter in the Notes to the Standalone Financial Statements:

Note No. 16 (7) (a), regarding the treatment of levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. The company reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the company concludes that for levies where it acts as a principal has been presented through regrouping the same in the Standalone Financial Statements.

Our opinion on the Standalone Financial Statements is not modified in respect of the 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 for the financial year ending on March 31, 2026. 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 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)	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; • Discussed with the management regarding any material developments and current status of matters pending as on March 31, 2026; • 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;

Key Audit Matters	Addressing the Key Audit Matters
	• 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, 2026, 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 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)	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 is Rs. 185.06 crore as on March 31, 2026 (restated Profit Rs. 607.12 crore as on March 31, 2025) from Rs. 2,716.00 crore as on March 31, 2015 and the Net worth of the subsidiary Company is positive as on March 31, 2026; • Sensitivity analysis and evaluation considering foreseeable change in assumption could lead to impairment and the impact thereof on the Standalone 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;

Key Audit Matters	Addressing the Key Audit Matters
	• Overviewed 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 auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's 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 Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, 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.

Auditor's 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 auditor's 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 auditor's 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 auditor's 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) In absence of requisite number of independent directors, the composition of Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee, as required in terms of provisions of section 149, 177 and 178 of the Act and Regulation 17, 18 and 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as such have not been in the compliance of the provisions and requirements thereof as on the date of signing of this report. The Company has yet to fulfil the requirements, leading to penalties imposed by the Stock Exchanges.

2) We draw attention to Note No. 8.4.2, pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January, 2026, the Board of Directors of the Company approved the upgradation of pay scales of executives (up to midlevel) across the Coal India Limited, payable with effect from August 23, 2023, accordingly a provision of ₹ 38.70 Crores has been recognized towards this revision for the period from August 28, 2023 to December 31, 2025. The revised salary structure has been implemented from January 01, 2026 and payment are being disbursed accordingly.

3) The interim financial information of two joint operations (CBM Joint Operation between CIL and ONGC at Jharia and CBM Joint Operation between CIL and ONGC at Raniganj) for the period from April 01, 2025 to March 31, 2026 has not been submitted by the Company, which according to the management is not material.

4) The comparative Standalone Financial Statements of the Company for the year ended March 31, 2025 were audited by the then Statutory Auditor of the Company, who expressed an unmodified opinion on the financial statement on May 07, 2025.

Our Opinion on the Standalone Financial Statements 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.

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 Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   e) In terms of Notification no. G.S.R. 463 (E) dated 5th 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 to the Company, 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 financial control with reference to the Standalone Financial Statements.

4. With respect to the other matters to be included in the Auditor's 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;

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

   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 financial year, as per the applicable rules & regulations.

   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 (d)(i) and (d)(ii) above, contain any material misstatement;

   e)
      i. The final dividend proposed for the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable;

      ii. The interim dividend declared and paid by the Company during the financial year is in accordance with Section 123 of the Act;

      iii. As stated in Note No. 7.2(d) to the Standalone Financial Statements, the Board of Directors of the Company has proposed final dividend for the current financial year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable;

   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.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

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 is 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 **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210PHEVZV8108**
Place: Kolkata
Date: April 27, 2026

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 March 31, 2026, we report that:

i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has generally maintained proper records showing full particulars of 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, title deeds of all the immovable properties as disclosed in the Standalone Financial Statements are held in the name of the Company as on the Balance Sheet date except in the cases as mentioned in "**Appendix – 1**" where the title deeds are not in the name of the Company;

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, 2026 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 10% or more in aggregate for each class of inventory and have been properly dealt with in the books of account; and

b) According to the information and explanations given to us and based on our examination of the records, the Company along with their certain Subsidiaries has been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, from banks on the basis of security of current assets under consortium arrangements. The quarterly returns/statements filed by the Company with such banks are submitted on a consolidated basis covering the Company and certain other group entities/subsidiaries, and separate company-specific quarterly returns/statements are not submitted by the Company individually. Accordingly, we are unable to comment on whether the quarterly returns/statements filed with such banks are in agreement with the books of account of the Company on a standalone basis.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

iii) The Company has made investments in mutual funds and shares of Subsidiary Companies and Joint Ventures during the financial year, and has also granted loan to Joint Venture. Other than this, according to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments, granted any secured or unsecured loan, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year:

a) The Company has granted loan to the entities, in respect of which;

(A) The aggregate amount during the year, and balance outstanding at the Balance Sheet date with respect to such loan to Joint Venture are as follows:

Particulars	Loans (Rs. in Crores)
Aggregate amount granted/provided during the year	
- Joint Venture	1000.00
Balance outstanding as at Balance Sheet date with respect of the above case	
- Joint Venture	NIL

(B) The Company has not given loans or advances or guarantees or security to parties other than Subsidiaries and Joint Ventures during the period under audit;

b) In respect of investment made in Subsidiaries and Joint Ventures during the year, same being long term strategic in nature, investment in mutual fund at prevailing prices or otherwise being market driven at applicable rate and the terms and conditions of the grant of all loans 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 loans and advances in the nature of loans, the terms and conditions for repayment of principal and payment of interest has 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 remaining outstanding as at March 31, 2026.

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, 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 explanations given to us and based on our examination of the books and records, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Act. In respect of overdue earnest money deposits and security deposits, management is of the view that overdue earnest money deposits and security deposits of suppliers/contractors appearing in the books are in the nature of retention money for performance of contracts for supply of goods and services and accordingly, not to be treated as deemed deposits by virtue of amendment in rule 2, sub rule (1), clause (c) of the Companies (Acceptance of Deposits) Amendment Rules 2016.

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 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 and 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 Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it. There is no undisputed amounts payable in respect of these which were in arrears as on March 31, 2026 for the period of more than six months from the date they become payable. 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	Period to which the amount relates	Gross Disputed Amount (Rs. in Crore)	Amount deposited under protest (Rs. in Crore)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2011-12	78.07	20	ITAT
		AY 2012-13	3.85	0	ITAT
		AY 2012-13	81.58	0	ITAT
		AY 2013-14	90.30	0	ITAT
		AY 2014-15	112.49	0	ITAT has passed order partly in favour of the Company, now it will file appeal before High Court
		AY 2014-15	4.70	0.47	CIT (A)
		AY 2018-19	29.09	29.09(Adjusted from refund of A.Y 2023-2024)	CIT (A)
		AY 2023-24	43.61	8.72	CIT (A)
Total			443.69	58.28	

Central Excise Act, 1944	Duty of Excise	FY 2010-11 to FY 2014-15	4.45	0.17	CESTAT
		FY 2003-04 to FY 2007-08	75.72	0	CESTAT
Total			**80.17**	**37.81**	

viii) In our opinion and on the basis of the 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) According to the information and explanations given to us and based on our examination of the books of account:

(a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) The Company has applied the term loans for the purposes for which the loans were obtained.

(d) According to the information and explanations given to us, and e report that the Company has used funds raised on short term basis aggregating to Rs. 97 crores for long-term purposes for subscription of right issue of its Joint Venture, Talcher Fertilizers Limited;

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has taken funds from following entities and persons on account of or to meet the obligations of its Subsidiaries or Joint Ventures as per details below:

Nature of Fund Taken	Name of Lender	Amount Involved	Name of the Subsidiary, Joint Ventures, Associate	Relation	Nature of Transaction for which funds utilized	Remarks
Working Capital Loan	State Bank of India	1000 Cr	Talcher Fertilizer Limited	Joint Venture	Funds were utilized by Joint Venture for repayment of its Loan	Loan has been repaid by Joint Venture during the FY 25-26

(f) The Company has not raised any loans during the year on the pledge of securities held in its Subsidiaries and Joint Ventures. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

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) 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 (fully, partially or optionally convertible) 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 explanations 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 explanations 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.

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 are 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 the 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 by the applicable Indian Accounting Standards.

xiv) a) The Company has appointed a firm of Chartered Accountants for carrying 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.

b) 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, the Company has not entered into any non-cash transactions with its 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 sted in paragraph 3(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 (CIC) as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time, issued by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company;

d) In our opinion and based on the representations received from the management, there is no Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time). Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.

xvii) Based on our 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. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.

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 realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as at the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the 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 is 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.

For **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210PHEVZV8108**
Place: Kolkata
Date: April 27, 2026

"Annexure-B" to the Independent Auditor's 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	Auditor's Reply on the action taken on the directions
1.	**Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.**	Based on the information and explanations provided to us by the management, the fair valuation of all the investments, both quoted and unquoted, made directly or through Trusts, for post-retirement benefits of the employees: • Funds for Gratuity and Post-Retirement Medical Benefits are funded through trusts which are maintained with LIC (Life Insurance Corporation of India), whereas the Leave Encashment funds is funded by qualifying insurance policies from LIC. • The funds held with LIC was valued on the basis of the fund statements provided by the LIC. • Within the scope of our sample-based test-checks, the documentation provided by the management and the Company's records appear to align with the principles of the applicable Ind AS framework. All the investments, both quoted and unquoted, made directly or through Trusts, for post-retirement benefits of the employees have been valued in accordance with the applicable financial reporting framework and regulations. The valuation approach and methodologies applied by the company are appropriate, with no material deviations or misstatements observed.
2.	**Whether the company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies financial reporting process as well as cyber security has been done by Information Security Auditing organisations empanelled by Cert-In at a minimum frequency of once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.**	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. The Company has not conducted an independent review of its systems and controls relating to financial reporting and cybersecurity from a CERT-In empanelled

S.No.	Directions	Auditor's Reply on the action taken on the directions
		Information Security Auditing organisation during the year.
3.	**Whether funds (grants/subsidy etc.) received for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. 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 funds (grants/subsidy etc.) were received for specific schemes from Central/State Government or its agencies during the year.
4.	**Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?**	Based on the information and explanations given to us, the Company has identified the key risk areas and has formulated a Risk Management Policy to mitigate these risks. The said policy has been duly approved by the Board of Directors and, as represented by the management and it incorporates principles considered appropriate to the company's operations and risk profile. The Risk Management Policy has been formulated drawing upon the principles of the global best practices. The company has not identified any data assets and consequently these have not been subject to valuation.
5.	**Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.**	Based on the information and explanations given to us by the management, and audit procedures carried out by us, the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable, except for the matters stated in our Independent Auditor's Report: i. Paragraph 1 under "Other Matters" section ; and ii. S.No. 2 under "Annexure-B" (Referred to in Paragraph 2 of "Report on Other Legal and Regulatory Requirements" section of our Audit Report).

Part II - Additional Directions:

S.No.	Sub-direction	Auditor's 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 maps 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, 2026 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/re-structure 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 subsidiary companies and the Escrow Agreements/Accounts were modified/ updated in compliance of guidelines issued by Ministry time to time. 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.
5.	**Whether any independent Assessment/Certification in respect of migration process of data from Coal net portal to SAP has been done.**	According to the information and explanations given 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.

For **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210PHEVZV8108**
Place: Kolkata
Date: April 27, 2026

ANNEXURE "C" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 (g) 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, 2026 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 the 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.

Auditor's 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.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

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 Standalone 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, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were generally operating effectively as of March 31, 2026 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 issued by the Institute of Chartered Accountants of India.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

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, 2006.

Our opinion is not modified in respect of the above matters.

For **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210PHEVZV8108**
Place: Kolkata
Date: April 27, 2026

Appendix – 1

(As referred in Clause No. (i)(c) of "Annexure – A" to the Independent Auditor's Report)
Cases where the title deeds of immoveable properties are not held 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.
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 Avaliable	Not Avaliable	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	13.8	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.
Siliguri office & Guest House	0.13	Title Deeds not available	Not Available	10-01-1994	Allotment order of SJDA and Lease Agreement is available
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	Allotment order of of Govt of Assam is available
Borgolai Telkhat Link Road	0.1	Not Available	Not Available	02-01-2019	Allotment order of of Govt of Assam is available
Tikak to Borgolai Link Road	0.24	Not Available	Not Available	01-04-2023	Allotment order of of Govt of Assam is available
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

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

					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.
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.85/1923.24.	*	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.
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.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

369.01 Ha. free hold land at Ledo-Tikak NLR Grant No.2.	*	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.
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.Application 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.
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.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

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.
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 Tittle Deeds	Not Available	Since 1973	Lands were acquired or came in possession by the company by virtue of coal Mines Nationalization Act, 1973.

CHATURVEDI & CO LLP * CHARTERED ACCOUNTANTS * KOLKATA

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 ECF202385/2022/134 dt 10.05.2022 and ECF No 202389/2022/22 dated 10.05.2022. However, title deed in the name of Coal India Limited has not yet been issued as payment has not made to the State Government.

CHATURVEDI & CO LLP
KOLKATA
CHARTERED ACCOUNTANTS

Annexure 4

The comments of the Comptroller and Auditor General of India on Consolidated Financial Statements of Coal India Limited along with Management's Explanation

No.: 260/DGA(M&C)/KoL/AMG-II/Accounts Audit /CIL CFS/2025-26/2026-27

कार्यालय, महानिदेशक लेखापरीक्षा
(खान और कोयला)
निजाम महल, कोलकाता-700 020
एवं
1, काउंसिल हाउस स्ट्रीट,
कोलकाता-700001

SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

OFFICE OF THE DIRECTOR
GENERAL OF AUDIT
(MINES & COAL)
NIZAM PALACE, KOLKATA-700 020
&
1, COUNCIL HOUSE STREET,
KOLKATA-700001

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 2026.

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 2026.

The receipt of this letter may please be acknowledged.

Yours faithfully,

Encl: As stated

(Biren Parmar)
Additional Deputy Comptroller and Auditor General of India

Place: Kolkata
Dated: 03 AUG 2026

Phone: +033-2287 5380
+033-22489674
E-mail:dgaminescoal@cag.gov.in

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 2026

The preparation of consolidated financial statements of Coal India Limited for the year ended 31 March 2026 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 27 April 2026.

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 2026 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. Comments on Profitability

A.1 Consolidated Balance sheet

Other current liabilities (Note-10.2) ₹ 27201.96 crore

Above does not include an amount of ₹366.21 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 ₹366.21 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 ₹366.21 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 ₹366.21 crore.

This issue was commented upon in the supplementary audit of the Annual Accounts for the year 2024-25, but no action has been taken by the Management.

A.2 Revenue from Operation (Note 12.1): ₹168400.29 crore

Revenue from operations included ₹3,142.76 crore towards "Singrauli Punarsthapan Charge" (SPC) levied at ₹300 per tonne with effect from 01 May 2025, pursuant to Board approval (27 February 2025). The charge was imposed by NCL on coal consumers to recover expenditure relating to the Jayant Expansion Project.

However, levy was challenged before the Hon'ble High Court of Jabalpur, Madhya Pradesh, by power consumers citing that the charge lacked statutory backing and the burden could not be passed on to consumers. The Hon'ble High Court, granted (29 April 2025) stay on the levy. Consequently, NCL issued credit notes/refunds to certain consumers.

As per paragraph 9(e) of Indian Accounting Standard (Ind AS) 115, revenue can be recognised only when it is probable that the entity will collect the consideration to which it expects to be entitled. Paragraph 51 of IND AS 115 state that consideration can also vary if an entity's entitlement to the consideration is contingent on the occurrence or non-occurrence of the future event. Further, Paragraph 56 stipulates that an Entity shall include the transaction price some or all of an amount of variable consideration, only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Pending litigation and since reversals already initiated, recovery of the above amount remains uncertain. Recognition of SPC under revenue does not satisfy the collectability criterion under the provision of Ind AS 115.

The above resulted overstatement of Revenue from Operations and understatement of liability of ₹3,142.76 crore. Profit is also overstated to the above extent.

The Statutory Auditor Report is also deficient to the above extent.

B. Comments on Disclosure

B.1 Additional Notes to the Consolidated Financial Statements (Note-16)
Contingent Liabilities

CIL, in respect of MCL, disclosed that "*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 land for mining operations, consequential financial impact if any, is presently not ascertainable. The matter of validity of ORISED act is pending at Supreme Court and been admitted for hearing. Decision on this matter is pending as on this date*".

During previous year (2024-25), legal department of Coal India Limited, itself estimated the liability in respect of MCL, which worked out to ₹31,227.80 crore.

As per Paragraph 10 of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets, a possible obligation arising from past events, whose existence depends on the outcome of uncertain future events, shall be disclosed as a contingent liability.

The above note is deficient to the extent that the Company has not quantified the contingent liability arising out of otherwise stuck of ORISED Act.

B.2 Other Commitments (Note 16.1.b.ii) ₹ 5975.01 crore

Subsidiaries of CIL have not disclosed the details towards amount of ₹ 173182.89[1] crore towards contractual commitment for the work relating to Mine Development and Operation (MDO).

Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments.

This has resulted in understatement of other commitment by ₹1,73,182.89 crore. Non - disclosure of the above facts resulted in deficiency in disclosure requirement of IND AS-1.

B.3 Property, Plant and Equipment (Note-3.1)

Company (CCL) acquires land under the Coal Bearing Area (Acquisition and Development) Act, 1957 and is vested in the name of the Company. The Ministry of Coal instructed (April 2022) the coal companies to get the land records mutated in the name of the Company as an absolute owner. CCL has 16,139.75 hectares of land in its possession, out of which mutation has been done only against 677.72 hectares of land and the balance land is yet to be mutated in the name of the Company.

The above facts regarding non-mutation of land in the name of CCL have not been disclosed in the Notes to the financial statements. Also, the disclosure under the Companies (Auditor's Report) Order is also deficient to that extent.

For and on behalf of the
Comptroller & Auditor General of India

(Biren Parmar)
Additional Deputy Comptroller and Auditor General of India

Place: Kolkata
Dated: 03 AUG 2026

[1] ***CCL: ₹40,037.85 crore, ECL: ₹21,941.85 crore, BCCL: ₹28,318.77, MCL: ₹ 35,194.79 crore and SECL: ₹47689.63***

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)
CIL NTPC Urja Private Limited
CIL Navikarniya Urja (P) Limited (CILNUL)
Hindustan Urvarak and Rasayan Limited (HURL)
Talcher Fertilizers Limited (TFL)

Annexure – 2

Name of the Subsidiary Companies for which audit was not conducted
CIL Solar PV Limited (CILSPVL)
Coal Lignite Urja Vikas Private Limited (CLUVPL)
Bharat Coal Gasification and Chemicals Limited (BCGCL)
International Coal Ventures Private Limited (ICVL)
Coal Gas India Limited
CIL Rajasthan Akshay Urja Limited

Sl. No.	C&AG observation	Management Explanation
A.1	**Consolidated Balance sheet** **Other current liabilities (Note-10.2) ₹ 27,201.96 crore** Above does not include an amount of ₹ 366.21 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 ₹ 366.21 crore for the period of 2005-06 to 2022-23 as Contingent Liability. CCL is paying the said fee from FY 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 ₹ 366.21 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 ₹ 366.21 crore. This issue was commented upon in the supplementary audit of the Annual Accounts for the year 2024-25, but no action has been taken by the Management.	The liability pertaining to the period from FY 2005-06 to FY 2022-23 has been challenged by CCL before the Hon'ble High Court of Jharkhand and the matter continues to remain sub judice. Recognition of a provision under Ind AS 37 requires the existence of a present obligation arising from a past event and that an outflow of economic resources is probable. 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. Also, recognition of the liability at this stage, based solely on an interpretation of the Hon'ble Supreme Court's judgment in other case, would amount to disregarding the jurisdiction of the Hon'ble High Court in this case and presuming the outcome of the pending proceedings. Accordingly, the disclosure of the amount as a contingent liability is considered appropriate and has been made in compliance with Ind AS 37.
A.2	**Revenue from Operation (Note 12.1): ₹ 168400.29 crore** Revenue from operations included ₹ 3,142.76 crore towards "Singrauli Punarsthapan Charge" (SPC) levied at ₹ 300 per tonne with effect from 01 May 2025, pursuant to Board approval (27 February 2025). The charge was imposed by NCL on coal consumers to recover expenditure relating to the Jayant Expansion Project. However, levy was challenged before the Hon'ble High Court of Jabalpur, Madhya Pradesh, by power consumers citing that the charge lacked statutory backing and the burden could not be passed on to consumers. The Hon'ble High Court, granted (29 April 2025) stay on the levy. Consequently, NCL issued credit notes/refunds to certain consumers. As per paragraph 9(e) of Indian Accounting Standard (Ind AS) 115, revenue can be recognised only when it is probable that the entity will collect the consideration to which it expects to be entitled. Paragraph 51 of IND AS 115, state that consideration can also vary if an entity's entitlement to the consideration is contingent on the occurrence or non-occurrence of the future event. Further, Paragraph 56 stipulates that an Entity shall include the transaction price some or all of an amount of variable consideration, only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. Pending litigation and since reversals already initiated, recovery of the above amount remains uncertain. Recognition of SPC under revenue does not satisfy the collectability criterion under the provision of Ind AS 115. The above resulted overstatement of Revenue from Operations and understatement of liability of ₹ 3,142.76 crore. Profit is also overstated to the above extent. The Statutory Auditor Report is also deficient to the above extent.	Vide order dated 29.04.2025, the Hon'ble Court passed an interim order in a general manner on the request of the petitioner. However, the legal opinion clarified that although the order appears to be general in nature, it is to be read as applicable only to the petitioner, i.e., all members of the petitioner association, and not to others. Since the stay has been granted on the basis of the pleadings of the petitioner, NCL Management remains entitled to charge Rs. 300/- from other consumers, except the members of the petitioner association. Further, the Hon'ble Court, in its order dated 19.05.2025, clarified that: "Order dated 27.02.2025 shall remain stayed till next date of hearing. Since entire order has been stayed, therefore respondent cannot asked petitioner to pay Singrauli Punarasthapan charges" In view of the above, it is clear that the interim order to stay is applicable only to the petitioner. Accordingly, revenue has been recognised only to the extent that amounts have been accepted for payment by other customers (amounting to Rs. 3,142.76 crore). Further, SPC does not fall within the definition of variable consideration under Ind AS 115. Moreover, disclosure in this regard has already been provided in Note No. 12.1 of the Consolidated Financial Statements.
B.1	**Additional Notes to the Consolidated Financial Statements (Note-16)** **Contingent Liabilities** CIL, in respect of MCL, disclosed that "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 land for mining operations, consequential financial impact if any, is presently not ascertainable. The matter of validity of ORISED act is pending at Supreme Court and been admitted for hearing. Decision on this matter is pending as on this date". During previous year (2024-25), legal department of Coal India Limited, itself estimated the liability in respect of MCL, which worked out to ₹ 31,227.80 crore. As per Paragraph 10 of Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets, a possible obligation arising from past events, whose existence depends on the outcome of uncertain future events, shall be disclosed as a contingent liability. The above note is deficient to the extent that the Company has not quantified the contingent liability arising out of otherwise stuck of ORISED Act.	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 disclosure of a contingent liability in the financial statements, as there exists no possible 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. Any disclosure of contingent liability 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 disclosure of 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 of the Companies Act, 2013 and does not result in any deficiency in the presentation of the financial statements.

Sl. No.	C&AG observation	Management Explanation
		Further, the amount mentioned in observation appears to represent an internal and highly tentative impact assessment prepared for management purposes on hypothetical assumptions, the validity and applicability of which remain unverified. The said amount does not emanate from any statutory authority, judicial determination, assessment order, demand notice, or other enforceable instrument and, therefore, cannot be regarded as evidence of a possible obligation as contemplated under Ind AS 37.
B.2	**Other Commitments (Note 16.1.b.ii) ₹ 5975.01 crore** Subsidiaries of CIL have not disclosed the details towards amount of ₹ 1,73,182.89[1] crore towards contractual commitment for the work relating to Mine Development and Operation (MDO). Paragraph 114 (c) (iv) (i) of Ind AS-1 on Presentation of Financial Statements states that any entity shall disclose, inter alia, other disclosure including unrecognized contractual commitments. This has resulted in understatement of other commitment by ₹1,73,182.89 crore. Non -disclosure of the above facts resulted in deficiency in disclosure requirement of IND AS-1.	The Guidance Note on Division II of Schedule III of the companies Act states "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 judgement 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." The Mine Development and Operation (MDO) contracts are executory contracts for execution of coal extraction and overburden removal activities in the ordinary course of the Company's business. Such activities have already been carried out through conventional contractual arrangements. The MDO model merely represents an alternative contractual arrangement for execution of these mining operations and does not give rise to an unconditional contractual commitment or any disproportionate penalty requiring disclosure of the aggregate estimated contract value. Accordingly, disclosure of the aggregate estimated value of MDO contracts under "Commitments" is neither envisaged nor required under Ind AS 1 read with Division II of Schedule III. Further, the disclosures in the financial statements are required to be made keeping in view the overarching principle under Note 4(ii) in General Instructions for Preparation of Financial Statements that "a balance shall be maintained between providing excessive detail that may not assist users of Financial Statements and not providing important information as a result of too much aggregation. Accordingly, the CIL group believe that disclosure of the MDO contracts entered in the ordinary course of business under "Other Commitments" was not warranted.
B.3	**Property, Plant and Equipment (Note-3.1)** Company (CCL) acquires land under the Coal Bearing Area (Acquisition and Development) Act, 1957 and is vested in the name of the Company. The Ministry of Coal instructed (April 2022) the coal companies to get the land records mutated in the name of the Company as an absolute owner. CCL has 16,139.75 hectares of land in its possession, out of which mutation has been done only against 677.72 hectares of land and the balance land is yet to be mutated in the name of the Company. The above facts regarding non-mutation of land in the name of CCL have not been disclosed in the Notes to the financial statements. Also, the disclosure under the Companies (Auditor's Report) Order is also deficient to that extent.	The disclosure of land mutation details does not fall within the reporting requirements prescribed under Ind AS or Schedule III to the Companies Act. Accordingly, no such disclosure is warranted in the financial statements. It is also submitted that disclosures in the financial statements are required to be made keeping in view the overarching principle under Note 4(ii) in General Instructions for Preparation of Financial Statements that "a balance shall be maintained between providing excessive detail that may not assist users of Financial Statements and not providing important information as a result of too much aggregation." The status of mutation of land, required by the Administrative Ministry as procedural compliance, is not relevant reporting information in the financial statements.

[1]CCL: ₹ 40,037.85 crore, ECL: ₹ 21,941.85 crore, BCCL: ₹ 28,318.77 crore, MCL: ₹ 35,194.79 crore and SECL: ₹ 47,689.63 crore

ANNEXURE 4 (A)

Auditors Report on the Consolidated Financial Statements for the year ended 31st March 2026 Including Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

CHATURVEDI & CO. LLP
CHARTERED ACCOUNTANTS
Park Centre, 24 Park Street, Kolkata - 700 016
Phone : 033-4601 2507
E-mail : chaturvedikol@hotmail.com, chaturvedisc@yahoo.co.in
(H.O. Kolkata, Branches at : Delhi, Mumbai, Chennai

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 "Parent") which includes joint operations, its Subsidiaries (the Parent and its Subsidiaries together referred to as the "Group"), and its Joint Ventures, which comprise the Consolidated Balance Sheet as at March 31, 2026, 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 and on the other financial information of the Subsidiaries and Joint Ventures 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, 2026, of the consolidated profit (including other comprehensive income), the consolidated changes in equity and its consolidated cash flows for the year then ended on that date.

Basis for Opinion

We conducted our audit of the Consolidate Financial Statements 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 "Auditor's 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 requirements that are relevant to our audit of Consolidated Financial Statements under the provisions of the Act and Rules made 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 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:

(i) We draw attention to Note No. 16 (8), to the Consolidated Financial Statements regarding the Group's treatment of levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. The Group reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the Group concluded that for levies where it acts as a principal has been presented through retrospective regrouping/restatement of the financial statements. In certain states (Madhya Pradesh, West Bengal and Jharkhand), cess on coal is computed based on average production of preceding years and notified prices, whereas recoveries from customers are based on actual dispatches, resulting in timing differences. Such differences were historically adjusted through an 'Equalisation Fund' as Liability in Balance Sheet. Consequent to the above change, the balance of such levies as at April 1, 2024 has been adjusted through retrospective restatement. In case of Central Coalfields Limited (CCL), a wholly owned subsidiary, the misclassification of a capital advance as a capital asset and in case of South Eastern Coalfields Limited (SECL), an error in recognizing a deferred tax asset in Chhattisgarh East Railway Limited, subsidiary of SECL, was corrected by restating the financial statements.

(ii) Attention is invited to Note No. 9.1.2, to the Consolidated Financial Statements dealing with the accounting policy being followed relating to stripping activity of the Group following the opinion received in the previous years from the Accounting Standard Board of Institute of Chartered Accountants of India. As mentioned in the said note, the Group is following 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 April 01, 2022 due to the reason stated in the said note has been continued and has been adjusted to the statement of profit and loss in a systematic manner over the years. Accordingly, Rs. 1,964.90 Crores for the year ended March 31, 2026 (Rs. 2,881.75 Crores for the year ended March 31, 2025) having impact on the Consolidated Financial Statements to that extent has been written back leaving a balance of Rs. 56,503.62 Crores as on March 31, 2026 (Rs. 58,468.52 Crores as on March 31, 2025) which is being carried forward as provisions otherwise 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 other equity during the respective periods. The rational of the accounting and reversal of the provision to that extent of the quantum of overburden removal as against technically assessed ratio in this respect and as 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 respective statutory auditors and reported upon by them.

Our Opinion on Consolidated Financial Statements is not modified in respect of the above matters.

Chaturvedi & Co LLP
Chartered Accountants

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 for the financial year ended March 31, 2026. 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 Auditor's report on the audit of the Standalone Financial Statements of the Parent 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 matters 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. As per the information and explanations given to us by the Parent, we have determined the matters described below to be the key audit matters for incorporation in our report.

S.No.	Key Audit Matters	Addressing the Key Audit Matters
1.	**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 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.	Audit procedures based on which the conclusion arrived 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; • Reviewed the production profile and related overburden as submitted by the management to the authorities;

Chaturvedi & Co LLP
Chartered Accountants

S.No.	Key Audit Matters	Addressing the Key Audit Matters
	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**- "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	• 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, stripping activity accounting has been considered adequate and reasonable.

S.No.	Key Audit Matters	Addressing the Key Audit Matters
	Statements of the Subsidiaries and in turn in the Consolidated Financial Statements.	
2.	**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.	Audit procedures based on which the conclusion arrived 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 contract, evaluation of the satisfaction of performance obligation checking the adjustment to the revenue due to variation in transaction price;

S.No.	Key Audit Matters	Addressing the Key Audit Matters
		• 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.
3.	**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 specialists to assist in selecting appropriate assumptions and calculate the obligations. Valuation of the defined	Audit procedures based on which the conclusion arrived 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 provided to external actuary, and the

Chaturvedi & Co LLP
Chartered Accountants

S.No.	Key Audit Matters	Addressing the Key Audit Matters
	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.	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, the assumptions made by the management in relation to the valuation were supported by available evidences.
4.	**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	Audit procedures based on which the conclusion arrived 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

Chaturvedi & Co LLP
Chartered Accountants

S.No.	Key Audit Matters	Addressing the Key Audit Matters
	adequate attention to arrive at the required conclusion. (Refer Note 16.1.(a) to the Consolidated Financial Statements, read with the material Accounting Policy No. 2.22)	relevant information for pending litigation cases; • Discussed with the management regarding any material developments and current status of matters pending as on March 31, 2026. • 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.

Chaturvedi & Co LLP
Chartered Accountants

S.No.	Key Audit Matters	Addressing the Key Audit Matters
5.	**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. 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.	Audit procedures based on which the conclusion arrived regarding reasonableness of Impairment of Exploration and Evaluation Assets includes the following: • Obtaining an understanding from management about the nature of 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;

Chaturvedi & Co LLP
Chartered Accountants

S.No.	Key Audit Matters	Addressing the Key Audit Matters
		• 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; • 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. The procedures did not identify any material exceptions.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Parent'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 Statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's 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

Chaturvedi & Co LLP
Chartered Accountants

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 Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity 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 its 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 Parent, 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 for responsible for overseeing the financial reporting process of the Group and of its Joint Ventures.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of

Chaturvedi & Co LLP
Chartered Accountants

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 Group and its 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 auditor's 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 auditor's 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 Parent 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 Parent, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our auditor's 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 and other financial information of nine subsidiaries included in the Consolidated Financial Statements for the year ended March 31, 2026, whose financial statements reflect total assets of Rs. 2,69,188.64 Crores and total net assets of Rs. 1,11,856.49 Crores as at March 31, 2026, total revenues of Rs. 1,80,808.86 Crores, total net profit/(loss) after tax of Rs. 30,452.66 Crores, total comprehensive income/(loss) of Rs. 30,894.62 Crores and net cash inflow/(outflow) of Rs. (2,164.82) 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/(loss) after tax of Rs. 763.32 Crores and total comprehensive income/(loss) of Rs. 763.76 Crores 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 Consolidated Financial Statements, 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 Financial Statements include the financial statements and other financial information of four subsidiaries which have not been audited by their respective auditors, whose financial statements reflect total assets of Rs. 16.23 Crores and total net assets/(liabilities) of Rs. 1.02 Crores as at March 31, 2026, total revenues of Rs. 0.00 Crore, total net profit/(loss) after tax of Rs. (5.10) Crores, total comprehensive income/(loss) of Rs. (5.10) Crores and net cash inflow/(outflow) of Rs. 3.47 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 net profit/(loss) after tax of Rs. (4.60) Crores and total comprehensive income/(loss) of Rs. (4.60) Crores for the year ended as on that date, in respect of three joint ventures, based on their financial statements which have not been audited by their respective auditors. Financial Statements as mentioned herein are unaudited and has been approved and certified by the management of respective subsidiaries and joint ventures as applicable and furnished to us by the Parent's Management. Further, the financial statements and other financial information for year ended March 31, 2026 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. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of Subsidiaries and Joint Ventures, is based solely on such financial statements and other financial information.

3. In respect of two Joint Operations, CBM Joint Operation between CIL and ONGC at Jharia and CBM Joint Operation between CIL and ONGC at Raniganj, the financial information has not been submitted by the Parent for the year ended March 31, 2026, which according to the management is not material. Further, in case of one Joint Venture (International Coal Ventures Private Limited), the financial statement and other financial information for the year ended March 31, 2026 have not been submitted to the Parent and as such these have not been considered for consolidation.

4. In respect of one joint venture, DVC CIL Power Private Limited, incorporated on March 27, 2026, there were no material transactions for the period ended March 31 ,2026.

5. According to the information and explanations given to us by the Parent's Management, the financial information/ financial statements of the entities as dealt with in para (2), (3) and (4) above are not material to the Group.

6. We draw attention to Note No. 8.4.5, pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January, 2026, the Board of Directors of the Parent approved the upgradation of pay scales of executives (up to midlevel) across the Group, payable with effect from August 23, 2023, accordingly a provision of Rs. 1,457.90 Crores has been recognized towards this revision for the period from August 28, 2023 to December 31, 2025. The revised salary structure has been implemented from January 01, 2026 and payment are being disbursed accordingly.

Chaturvedi & Co LLP
Chartered Accountants

7. In absence of requisite number of independent directors at Parent, the composition of Board of Directors and sub committees including Audit Committee and Nomination and Remuneration Committee of Parent, as required in terms of provisions of section 149,177 and 178 of the Act and Regulation 17, 18 and 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as such have not been in the compliance of the provisions and requirements thereof as on the date of signing of this report. The Parent has yet to fulfil the requirements, leading to penalties imposed by the Stock Exchanges.

8. As reported by independent statutory auditor of South Eastern Coalfields Limited (SECL), one of the subsidiary companies, in its audit report for the year ended March 31, 2026. An amount of Rs. 608.81 Crores has been charged for the impairment of coal blocks which are falling under Eco Sensitive Zone where mining is prohibited due to notification issued by State Government of Chhattisgarh and Madhya Pradesh notifying the Lemru Elephant Reserve, Elephant Corridor and Bandhavgarh Tiger Reserve.

9. As reported by independent statutory auditor of Northern Coalfields Limited (NCL), one of the subsidiaries companies, in its audit report for the year ended March 31, 2026 that its trade receivables aggregating to Rs. 1,557.92 Crores include billed trade receivables from State owned Power Generating Companies (Gencos) amounting to Rs. 388.18 Crores as at March 31, 2026 and it has been observed that the supply to these Gencos is being made without complying with the terms and conditions of Fuel Supply Agreements (FSA) regarding advance payment and/or obtaining bank guarantee/ letter of credit.

10. As per the requirements of the Companies Act, 2013, read with relevant rules thereunder, the provisions regarding appointment of at least one women director on the Board of Directors has not been complied with in respect of two subsidiaries namely, South Eastern Coalfields Limited (SECL) and Mahanadi Coalfields Limited (MCL), as also reported by their respective independent auditors in their audit reports for the financial year ended March 31, 2026.

11. Pursuant to the Hon'ble Supreme Court decision received in the previous year in case of Mineral Area Development Authority vs SAIL dealing with state government's entitlement for levies for usage of land for mining operations, financial effect thereof is pending determination as on this date. As stated in the independent auditor's report of Mahanadi Coalfields Limited (MCL), one of the subsidiary companies, in absence of any enactment and demand from the state government, no obligation has arisen in this respect as on this date.

12. The Consolidated Financial Statements of the Parent for the year ended March 31, 2025, were audited by the then Statutory Auditor of the Parent, who expressed an unmodified opinion on the financial statement on May 07, 2025.

Our Opinion on Consolidated Financial Statements is not modified in respect of the above matters.

Chaturvedi & Co LLP
Chartered Accountants

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 four Subsidiaries and three Joint Ventures as stated in Note 16.3 (ii) 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 (ii) 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), the Consolidated Statement of Changes in Equity 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.

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 and its Joint Venture have disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its Consolidated Financial Statements – Refer Note 16.1(a) to the Consolidated Financial Statements;

b) The Group and its Joint Venture have made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contacts including derivate contracts;

c) There has been no delay in transferring amounts, required to be transferred to Investor Education and Protection Fund as per applicable law by the Parent, and its subsidiaries namely South Eastern Coalfields Limited (SECL) and Western Coalfields Limited (WCL) during the financial year. In case of other subsidiaries and joint venture, there were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF).

d) (i) As represented by the management of the Parent, to the best of their knowledge and belief, and based on the consideration of reports of other auditors of its nine subsidiaries, viz., Bharat Coking Coal Limited (BCCL), Eastern Coalfields Limited (ECL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL), Western Coalfields Limited (WCL), Central Coalfields Limited (CCL), Central Mine Planning & Design Institute Limited (CMPDIL), Northern Coalfields Limited (NCL) and CIL Navikarniya Urja Limited (CNUL), and one of its joint ventures, viz., Hindustan Urvarak & Rasayan Limited (HURL), 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 Parent or any of such subsidiaries or joint venture 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 Parent or any of such subsidiaries or joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) As represented by the management of the Parent, to the best of their knowledge and belief, and based on the consideration of reports of other auditors of its nine Subsidiaries, viz., Bharat Coking Coal Limited (BCCL), Eastern Coalfields Limited (ECL), Mahanadi Coalfields Limited (MCL), South Eastern Coalfields Limited (SECL), Western Coalfields

Limited (WCL), Central Coalfields Limited (CCL), Central Mine Planning & Design Institute Limited (CMPDIL), Northern Coalfields Limited (NCL) and CIL Navikarniya Urja Limited (CNUL), and one of its joint ventures, viz., Hindustan Urvarak & Rasayan Limited (HURL), no funds have been received by the Parent or any such subsidiaries or joint venture from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any such subsidiaries or joint venture 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 Parent and its nine subsidiaries, viz., BCCL, ECL, MCL, SECL, WCL, CCL, CMPDIL, NCL and CNUL, and one of its joint ventures, viz., HURL, 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) On the basis of and in consideration of the reports of the auditors of nine subsidiaries and one joint venture:

(a) The final dividend proposed by the Parent and its subsidiaries, namely, NCL and SECL for the previous year, declared and paid during the year, is in accordance with section 123 of the Act, as applicable.

(b) The interim dividend declared and paid by the Parent and its subsidiaries, namely NCL and SECL, is in accordance with section 123 of the Act, as applicable.

(c) The Board of Directors of the Parent and its subsidiaries, namely, NCL, SECL and WCL, have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed/ declared is in accordance with section 123 of the Act, as applicable.

In case of other subsidiaries, namely, MCL, CCL, BCCL and CMPDIL dividend declared or paid during the year by them are in compliance with section 123 of the Companies Act, 2013.

In case of one joint venture, HURL, as reported by their statutory auditor is reproduced as below:

"During the year, the Company has declared and paid an interim dividend of Rs.1.53 per equity share, and according to the information and explanations given to us, there has been no default in the payment of such dividend. (Refer Note 15 to the standalone Ind AS financial statements."

Chaturvedi & Co LLP
Chartered Accountants

In case of remaining two subsidiaries namely ECL and CNUL 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 two subsidiaries.

f) Based on our examination which included test checks and the audit report submitted by us, except for the instances mentioned below, the Parent 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 is maintained for one month.

Further, for the periods where audit trail (edit log) facility was enabled by the Parent, 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 and joint venture to the extent reported by their statutory auditors, comments on audit trails are summarised below:

a) Based on the audit reports of the subsidiary independent auditors of the eight subsidiaries, namely, ECL, NCL, SECL, BCCL, MCL, WCL, CCL and CMPDIL, these subsidiaries including their step-down subsidiaries, and joint venture, namely HURL, have used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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. 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 respect of eight subsidiaries, namely, ECL, NCL, SECL, BCCL, MCL, WCL, CCL and CMPDIL, and one joint venture, namely, HURL, as reported by their statutory auditors, the audit trail has been preserved by the said subsidiaries as per the statutory requirements for record retention except in case of two subsidiaries namely NCL and CCL, records of audit trail are maintained for one month.

In respect of subsidiary of CCL, Jharkhand Central Railway Limited (JCRL), their statutory auditor have not reported on preservation of the audit trail as per the statutory requirements for record retention.

Chaturvedi & Co LLP
Chartered Accountants

b) In case of subsidiary company CNUL, the statutory auditor of the said Subsidiary has reported that 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 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.

5) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (CARO) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parent and by the auditors of the Subsidiaries and Joint Ventures included in the Consolidated Financial Statements of the Parent, to which reporting under CARO is applicable, provided to us by the Management of the Parent and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors in their report on Consolidated/ Standalone Financial Statements provided to us, we report that the auditors of such companies have reported qualifications or adverse remarks in their CARO reports, as follows:

Sr. No.	Name	Corporate Identification Number (CIN)	Parent/ Subsidiary/ Step-down Subsidiary	Clause number of the CARO report which is qualified or adverse
1	Coal India Limited	L23109WB1973GOI028844	Parent	3(i)(c), 3(ii)(b), 3(vii)(b), 3(ix)(c), 3(ix)(e), 3(xiv)(a)
2	Eastern Coalfields Limited (ECL)	U10101WB1975GOI030295	Subsidiary	3(i)(a), 3(i)(c), 3(vii)(b), 3(xi)(a), 3(xvii)
3	Bharat Coking Coal Ltd. (BCCL)	L10101JH1972GOI000918	Subsidiary	3(i)(c), 3(vii)(b), 3(xi)(a), 3(xiv)(b)
4	Central Coalfields Ltd. (CCL)	U10200JH1956GOI000581	Subsidiary	3(i)(b), 3(i)(c),3(ii)(a), 3(vii)(b), 3(xiv)
5	Northern Coalfields Ltd. (NCL)	U10102MP1985GOI003160	Subsidiary	3(i)(a), 3(i)(b), 3(i)(c), 3(ii)(a), 3(vii)(b), 3(xx)(b)
6	Western Coalfields Ltd. (WCL)	U10100MH1975GOI018626	Subsidiary	3(i)(c), 3(vii)(b)

Chaturvedi & Co LLP
Chartered Accountants

Sr. No.	Name	Corporate Identification Number (CIN)	Parent/ Subsidiary/ Step-down Subsidiary	Clause number of the CARO report which is qualified or adverse
7	South Eastern Coalfields Ltd. (SECL)	U10102CT1985GOI003161	Subsidiary	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(xvii)
10	Mahanadi Coalfields Ltd. (MCL)	U10102OR1992GOI003038	Subsidiary	3(i)(a), 3(i)(c), 3(ii)a, 3(iii)(a), 3(iii)(b), 3(iii)(f), 3(iv), 3(vii)(b), 3(xx)(b)
11	Jharkhand Central Railway Limited (JCRL)	U45201JH2015GOI003139	Step-Down Subsidiary	3(vii)(b)
12	Central Mine Planning & Design Institute Ltd. (CMPDIL)	U14292JH1975GOI001223	Subsidiary	3(i)(c), 3(vii)(b), 3(x)(a), 3(xi)(a)

In respect of following companies included in the Consolidated Financial Statements of the Parent, the CARO report in respect of those entities is not available as on the date of this audit report:

Sr. No.	Name	Corporate Identification Number (CIN)	Subsidiary/ Joint Ventures
1	Bharat Coal Gasification and Chemicals Limited	U23935OD2024GOI045884	Subsidiary
2	Coal Gas India Limited	U19201WB2025GOI277773	Subsidiary
3	CIL Rajasthan Akshay Urja Limited	U35105RJ2025GOI103545	Subsidiary
4	Coal India Africana Limitada	NA	Subsidiary (Foreign)
5	Talcher Fertilizers Limited	U24120OR2015PLC019575	Joint Venture
6	CIL NTPC Urja Private Limited	U14105DL2010PTC202053	Joint Venture

Chaturvedi & Co LLP
Chartered Accountants

Sr. No.	Name	Corporate Identification Number (CIN)	Subsidiary/ Joint Ventures
7	Coal Lignite Urja Vikash Private Limited	U40101DL2020PTC372985	Joint Venture
8	International Coal Venture Private Limited	U10100DL2009PTC190448	Joint Venture
9	DVC CIL Power Private Limited	U35102WB2026PTC287644	Joint Venture

For **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210BJKOMB2727**

Place: Kolkata
Date: April 27, 2026

Chaturvedi & Co LLP
Chartered Accountants

"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)	**Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.**	Based on the information and explanations provided to us by the management of the Parent, the fair valuation of all the investments, both quoted and unquoted, made directly or through Trusts, for post-retirement benefits of the employees: • Funds for Gratuity and Post-Retirement Medical Benefits are funded through trusts which are maintained with LIC (Life Insurance Corporation of India), whereas the Leave Encashment funds is funded by qualifying insurance policies from LIC. • The funds held with LIC was valued on the basis of the fund statements provided by the LIC. • Within the scope of our sample-based test-checks, the documentation provided by the management and the Parent's records appear to align with the principles of the applicable Ind AS framework. All the investments, both quoted and unquoted, made directly or through Trusts, for post-retirement benefits of the employees have been valued in accordance with the applicable financial reporting framework and regulations. The valuation approach and methodologies applied by the company are appropriate, with no material deviations or misstatements observed. In respect of other entities details are discussed below, **As reported by the statutory auditor of the Subsidiary Company, Eastern Coalfields Limited (ECL), in their audit report dated April 15, 2026 is reproduced below:** "Company has invested mainly in unquoted shares. As such these investments are reported at cost. Further the total amount of investments is immaterial as compared to the size of the organization." **As reported by the statutory auditor of the Subsidiary Company, Northern Coalfields Limited (NCL), in their audit report dated April 16, 2026 is reproduced below:** "All the investments, made directly by the Company or through Trusts, for Post-retirement benefits of the employees have been valued appropriately in accordance with the applicable financial reporting framework and applicable regulations. The valuation approach and valuation methodologies applied by the company for these investments is appropriate. All the investments for

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		Post-Retirement benefits, whether made directly or through trust, are with Life Insurance Corporation of India which are interest bearing. The Interest is being recognized on provisional basis as per previous declared rate which is being adjusted after receipt of final certificate. For Post-Retirement Medical Benefit, the Trust is being maintained by the holding company Coal India Ltd. (CIL) and Interest thereon is account for as per the instruction received from CIL." **As reported by the statutory auditor of the Subsidiary Company, Bharat Coking Coal Limited (BCCL), in their audit report dated April 22, 2026 is reproduced below:** "As per explanation and information given to us, some of the investment for post-retirement benefits of employees have been made directly or through trust which includes Gratuity Fund, Leave Encashment Fund, Medical facility etc. Gratuity Fund is invested with LIC through trust and Leave Encashment Fund is invested with LIC directly, while fund for post-retirement medical facility is invested through trust managed by the holding company i.e. Coal India Limited. All such investments are interest bearing. The interest on the investments are recognized based on the interest rate declared and corresponding fund statements provided by LIC." **As reported by the statutory auditor of the Subsidiary Company, CIL Navikarniya Urja Limited (CNUL), in their audit report dated April 21, 2026 is reproduced below:** "The Company has not made any investment either directly or by trusts." **As reported by the statutory auditor of the Subsidiary Company, Western Coalfields Limited (WCL), in their audit report dated April 20, 2026 is reproduced below:** "Yes, we have assessed the fair valuation of all the investments, both quoted and unquoted, made either directly by the company or through Trust, for post-retirement benefits of the employees. The Valuation methodology of such investments is as mentioned below:

Benefit Scheme	Investment Instrument	Fair Value Basis
Gratuity	LIC Fund (via Group Gratuity Trust of WCL)	Fair Value of Fund as communicated by LIC
Leave Encashment	LIC Policy	Fair Value of Fund as communicated by LIC

S. No.	Direction	Auditors' Reply on the action taken on the directions

Post-Retirement Medical Benefit – Executive	LIC Fund (through Trust managed by CIL)	Fair Value of Fund as communicated by LIC
Post-Retirement Medical Benefit – Non-Executive	LIC Fund (through Trust managed by CIL)	Fair Value of Fund as communicated by LIC

."

As reported by the statutory auditor of the Subsidiary Company, Central Coalfields Limited (CCL), in their audit report dated April 21, 2026 is reproduced below:

"In case of Holding Company:

The fair valuation of investments held for post-retirement benefits of employees, made directly by the Company or through Trusts, has been assessed during the course of audit. The Company does not hold any quoted investments for this purpose. The unquoted investments have been valued based on a comprehensive actuarial valuation report, with actuarial assumptions and methodologies consistent with the requirements of Ind AS 19 (Employee Benefits) and Ind AS 113 (Fair Value Measurement). The overall valuation approach adopted by the Company is considered reasonable and the supporting documentation reviewed during the audit corroborates the valuation adopted. No material deviations or misstatements in the fair valuation of investments held for post-retirement benefits were noticed during the course of our audit.

In case of Subsidiary i.e. JCRL:

As reported by the auditor of the said subsidiary, the company does not hold any investments, either quoted or unquoted, directly or through Trusts, for post-retirement employee benefits."

As reported by the statutory auditor of the Subsidiary Company, Mahanadi Coalfields Limited (MCL), in their audit report dated April 20, 2026 is reproduced below:

"All the investments for post-retirements benefits of employees has been made directly or through trust.

All the investments for post-retirement benefits of employees, whether made directly or through trust are with LIC of India, which are interest bearing. The interest on the investments is provisionally recognised during the current financial year based on the rate declared in previous financial year, which is being adjusted after final certificate from LIC.

S. No.	Direction	Auditors' Reply on the action taken on the directions
		The trust is being managed by the holding company Coal India Limited (CIL) for Post-retirement medical benefits and interest there on is recognised as per the statement provide by CIL. The valuation methodology adopted by the company is appropriate in accordance with the financial reporting framework and regulations. No such material deviations or misstatements observed in this respect. In case of Mahanadi Coal Railway Limited **[MCRL]**, as reported by the auditor of the said Subsidiary, Not Applicable. In case of MNH Shakti Limited **[MNHSL]**, as reported by the auditor of the said subsidiary, No such cases. In case of Mahanadi Basin Power Limited **[MBPL]**, as reported by the auditor of said subsidiary, in our opinion and to the best of our information and according to the explanation given to us, the company has neither made any investment directly, nor through trust, for post-retirement benefits of the employees. Hence, reporting regarding whether valuation is in accordance with the applicable financial reporting framework and applicable regulations is not applicable in present case. In case of MJSJ Coal Limited **[MJSJCL]**, as reported by the auditor of said subsidiary, No such cases." **As reported by the statutory auditor of the Subsidiary Company, South Eastern Coalfields Limited (SECL), in their audit report dated April 21, 2026 is reproduced below:** "Yes, we have assessed the fair valuation of all the investments, both quoted and unquoted, made either directly by the company or through Trust, for post-retirement benefits of the employees. The Gratuity Fund has been maintained with LIC through the Group Gratuity Trust. The Leave Encashment Fund has been maintained by the company with LIC, while the Post-Retirement Medical Benefit Scheme Fund is managed by CIL (the Holding Company). Closing balance certificates for all these funds have been given by LIC, and fair valuations have been carried out based on the certificates provided by LIC.".
(ii)	**Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been**	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.

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
	done and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	The Company has not conducted an independent review of its systems and controls relating to financial reporting and cybersecurity from a CERT-In empanelled Information Security Auditing organisation during the year. In respect of other entities details are discussed below, **As reported by the statutory auditor of the Subsidiary Company, Eastern Coalfields Limited (ECL), in their audit report dated April 15, 2026 is reproduced below:** "Yes, the Company has system in place to process the following transactions through IT system (SAP Software): a) Financial Accounting Systems b) Payroll (Including post-retirement benefit) c) Online Leave Management System d) Accounting online in MM Module. e) Sales Accounting & billing Stores Moreover, financial accounting system is integrated with sales accounting/billing system and payroll system. The Company has undertaken cybersecurity Audit. In the report issued by the Cyber Security Auditor some findings are there at general level, however there are no open high-risk areas. Based on the information and explanations given to us, no accounting transactions have been processed/carried outside the IT system." **As reported by the statutory auditor of the Subsidiary Company, Northern Coalfields Limited (NCL), in their audit report dated April 16, 2026 is reproduced below:** "Yes, Company has a system in place to process all the accounting transactions through IT systems. However, certain material calculations regarding stripping activity, coal quality variance, performance incentive (PI), compensation, penalty calculation, site restoration/ mine closure, accrued interest/ income on deposits, provision for income tax, deferred tax asset/ liability are done manually in excel and posted in SAP IT system. The Company has not conducted any review or cyber security of IT system by the information security auditing organizations empanelled by Cert-In. However, as informed to us, the Company has relied upon the Report on Independent Service Auditor's Report on SOC 2 Examination obtained by the vendor SAP for the period 2024-2025. The accounting transactions outside IT system are performed separately in Excel with appropriate controls and reconciliation procedures in place to ensure accuracy and integrity. The use of Excel for computation purposes

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		does not impact the integrity of the financial records as all underlying transactions are duly recorded in SAP." **As reported by the statutory auditor of the Subsidiary Company, Bharat Coking Coal Limited (BCCL), in their audit report dated April 22, 2026 is reproduced below:** "As per explanation and information given to us, the company employs a comprehensive IT system in SAP with seven modules fully integrated with each other to process all accounting transactions. The financial transactions are recorded through SAP, except calculation of Performance Income, Compensation Income, Interest Income on delayed payment, Valuation of Stripping Activity Adjustments and Coal Quality Variance. Further, various ageing analysis which are required to be disclosed in the financial statements have also been prepared manually by the Management. The company's website is required to be have security audit once in a year by a Cert-In empanelled auditor. In this respect a work order has been issued to STPI (Software Technology Park of India, a Department under Ministry of Electronics and Information Technology) for security audit. The audit is yet to commence." **As reported by the statutory auditor of the Subsidiary Company, CIL Navikarniya Urja Limited (CNUL), in their audit report dated April 21, 2026 is reproduced below:** "The Company maintains books of accounts manually and no other accounting software or system is used for making entries in its books of accounts. The Company has generated operational revenue for the second time since its incorporation. The total accounting transactions are only 58 without any cash receipts / and payments." **As reported by the statutory auditor of the Subsidiary Company, Western Coalfields Limited (WCL), in their audit report dated April 20, 2026 is reproduced below:** "The Company is using SAP software for processing of its accounting transactions. However, the IT system is not fully integrated for all significant accounting processes. Specifically: (i) The valuation of Closing Stock of Coal is not fully system-driven — quantities are manually fed into SAP based on Form H measurements, as the system is not integrated to capture quantities automatically; (ii) Valuation of Overburden Removal (OBR) is carried out manually outside the SAP system;

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		(iii) Various disclosures required under the Companies Act, 2013, including ageing analysis of trade receivables/payables and other statutory schedules, are prepared manually by the management outside SAP; (iv) Attendance data from Biometric machines is not integrated with the ERP system, resulting in manual intervention in payroll-related processes. Further, during the year under audit, no review of the IT systems and controls significant to the Company's financial reporting process and cybersecurity has been carried out by an Information Security Auditing Organisation empanelled by CERT-In, as required. Accordingly, we are unable to comment on whether any material discrepancies exist in the IT systems and controls." **As reported by the statutory auditor of the Subsidiary Company, Central Mine Planning & Design Institute Limited (CMPDIL), in their audit report dated April 21, 2026 is reproduced below:** "The Company has an established system in place to process accounting transactions through an Information Technology (IT) system. However, it is observed that no review of the IT system and the controls relevant to the Company's financial reporting process and cyber security has been conducted by Information Security Auditing Organisations empanelled with Indian Computer Emergency Response Team (CERT-In) at the prescribed minimum frequency of once in a year. In the absence of such an independent Information Systems (IS) audit, the adequacy and effectiveness of IT controls, including those relating to financial reporting and cyber security, remain unverified. This may pose a risk to the integrity, reliability, and security of the accounting data and financial information. Further, based on the information and explanations provided, no instances of processing of accounting transactions outside the IT system have been reported during the period under audit. Accordingly, no financial implications on this account have been identified." **As reported by the statutory auditor of the Subsidiary Company, Central Coalfields Limited (CCL), in their audit report dated April 21, 2026 is reproduced below:** "**In case of Holding Company:** **i) System for Processing Accounting Transactions:** The Company has a system in place to process accounting transactions through SAP. Based on our audit procedures and observations, it was noted that all accounting transactions are processed through SAP, except the following which are processed outside the SAP environment through manual computation / standalone systems: a) OBR Accounting (Stripping Ratio & Stripping Asset)

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		b) Inventory Valuation However, in many areas attendance is not being captured through Biometric system, and the same is currently being entered manually in the system. **ii) Review by CERT-In Empanelled Agency:** The Company has got the review of its IT system and controls significant to the financial reporting process as well as cyber security conducted by an Information Security Auditing organization empanelled by CERT-In. A Security Assessment Certificate has been obtained dated 27.10.2025 vide Certificate No. ICPL/SCA/11566. The material discrepancies found, if any, during such review have been suitably reported. **iii) Implications of Processing Transactions Outside IT System:** The transactions processed outside SAP, as enumerated at (i) above, are not subject to the automated controls and audit trails inherent in the SAP environment. However, no material discrepancies or adverse financial implications arising from processing of such transactions outside the IT system were noticed during the course of our audit. **In case of Subsidiary i.e. JCRL:** The auditor of the said subsidiary reported that the company has a system in place to process all the accounting transactions through the IT System. Moreover, there was no appointment of IS Auditing Organisation (Empanelled by CERT-IN) till the date of their report." **As reported by the statutory auditor of the Subsidiary Company, Mahanadi Coalfields Limited (MCL), in their audit report dated April 20, 2026 is reproduced below:** "The Company has a system in place for processing of all the accounting transactions through SAP IT System. However, certain material calculations like stripping activity adjustments, performance incentive, compensation income, provision for mine closure/site restoration, income tax calculations etc, are done manually in excel and then posted in IT system (SAP). The same has no material impact on the integrity of the accounts of the Company. As the information and explanation provided to us, the cyber security audit was conducted by information security auditing organisation empanelled by Cert-In for the financial year 2024-25 and deficiencies observed in the cyber security audit report has been duly addressed. Further, as explained to us, due to ongoing updates related to DBIM compliance, the cyber security audit for the financial year 2025-26 could not

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		be conducted as scheduled. The audit process will commence upon successful completion of the DBIM platform migration. In case of **MCRL**, as reported by the auditor of the said subsidiary, the company have no system in place to process all accounting transactions through IT System. It has maintained accounts using Tally Accounting Software. In case of **MNHSL**, as reported by the auditor of the said subsidiary, the company's accounts are maintained in computer system through tally. ERP software, wherein all the data are captured through manual feeding. During the year there is no manufacturing or any other operation in the company. However, no cyber security has been done by information security auditing organisation empanelled by Cert-in. In case of **MBPL**, as reported by the auditor of said subsidiary, the company's accounts are made in Tally Software which has a feature of recording audit trail (edit log) facility, wherein all the data are captured through manual feeding. Further during the year there is no manufacturing or any other operations in the company. There is no such review of system and controls relating to companies financial reporting process have been done by Information Security Auditing Organisation. In case of **MJSJCL**, as reported by the auditor of said subsidiary, the company has implemented Coal-net to maintain books of accounts. All financial transactions are recorded through Coal-net. However, no cyber security has been done by Information Security Auditing Organisations empanelled by Cert-in." **As reported by the statutory auditor of the Subsidiary Company, South Eastern Coalfields Limited (SECL), in their audit report dated April 21, 2026 is reproduced below:** "It has been observed that calculation of OBR, Provision for Grade Slippage, Provision for Surface Moisture, Liability for pending Gratuity and Leave Encashment, Contingent Liabilities and Foreign Exchange Earning and Out go are made through excel based workings instead of automation/through SAP. Further, during the year under audit, no review of the IT systems and controls significant to the Company's financial reporting process and cybersecurity has been carried out by an Information Security Auditing Organisation empanelled by CERT-In, as required. Accordingly, we are unable to comment on whether any material discrepancies exist in the IT systems and controls."
(iii)	**Whether funds (grants/subsidy etc.) received for specific schemes from Central / State Government or its**	According to the information and explanations given to us by the Parent 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:

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
	agencies were properly accounted for as per applicable accounting standard or norms and whether the received funds were utilized as per its terms and conditions ? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	a) In case of Parent, no grants/funds were received for specific schemes from Central / State Government or agencies during the year. b) In case of CCL, BCCL, CNUL, 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 CMPDIL, as reported by the auditor of the said Subsidiary, the Subsidiary has not received any funds/grants. However, the Subsidiary has received advances against detailed and promotional drilling, R&D, S&T and NMET. d) As reported by the statutory auditor of the Subsidiary Company, South Eastern Coalfields Limited (SECL), in their audit report dated April 21, 2026, "Funds (including grants/subsidies) received for specific schemes from the Central/State Government and their agencies have been properly accounted for in accordance with the applicable Indian Accounting Standards (Ind AS) and relevant norms. The Company has received Subsidy from Coal Controller and Development Authority (CCDA) against the work already done by the Company. Therefore, the question of interest does not arise. No instances of deviation have been observed in this regard." e) **As reported by the statutory auditor of the Subsidiary Company, Mahanadi Coalfields Limited (MCL), in their audit report dated April 20, 2026 is reproduced below:** "During the financial year 2025-26, 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 Rs. 97.34 crores as on 31.03.2026. Out of the above Rs. 83.43 crores shown under Deferred income (Note 10.1) and the current portion of Rs.13.91 crores shown under Note 10.2 "Other Current Liabilities. In case of **MCRL**, as reported by the auditor of the said subsidiary, the company has not received any grants /subsidy from the Central/State Government or its agencies. In case of **MNHSL**, as reported by the auditor of the said subsidiary, no such cases. In case of **MBPL**, as reported by the auditor of said subsidiary, in our opinion and to the best of our information and according to the explanations given to us, the company has not received any funds (grant/subsidy etc.) for specific schemes from Central/State Government or its agencies. Hence, reporting regarding whether funds were properly accounted for as per applicable accounting standards or

S. No.	Direction	Auditors' Reply on the action taken on the directions
		norms, received funds were utilised as per its terms and conditions and accounting of interest earned on grants received has been done as per terms and conditions of the grant is not applicable in the present case. In case of **MJSJCL**, as reported by the auditor of said subsidiary, No such cases." f) In case of WCL, as reported by the auditor of the said Subsidiary, "During the year under consideration the Company has received subsidy from Coal Controller Organization (Ministry of Coal) Government of India for the purpose of approved project completed by the Company. The Company has received the subsidy on the basis of a claim filed by the Company towards amounts spent on eligible work completed." g) In case of ECL, as reported by the auditor of the said Subsidiary, "Based on verification of information produced before us, funds (Grants/subsidy etc.) of Rs. 13.60 Crores received for payment towards 'Conservation and safety in Coal Mines' and Rs. 2.50 Crores received for payment towards 'Development of Transportation Infrastructure in Coalfield Areas' by Ministry of Coal during the year 2025-26"
(iv)	**Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?**	Based on the information and explanations given to us, the Parent has identified the key risk areas and has formulated a Risk Management Policy to mitigate these risks. The said policy has been duly approved by the Board of Directors and, as represented by the management and it incorporates principles considered appropriate to the company's operations and risk profile. The Risk Management Policy has been formulated drawing upon the principles of the global best practices. The Parent has not identified any data assets and consequently these have not been subject to valuation. In respect of other entities details are discussed below, **As reported by the statutory auditor of the Subsidiary Company, Eastern Coalfields Limited (ECL), in their audit report dated April 15, 2026 is reproduced below:** "The Company has in place the Risk Register identifying the Key Risk Areas and the Board Level Risk Management Committee duly reviews the same periodically for any updation required, if any. The same has been formulated considering global best practices. The Company has not carried out a formal identification and valuation exercise for its data assets. Data is generated and maintained as part of

S. No.	Direction	Auditors' Reply on the action taken on the directions
		management policy to mitigate these risks. This has been disclosed in Notes to the financial statements for the year ended 31.03.2026. In case of **MNHSL**, as reported by the auditor of the said subsidiary, the company is yet to formally identify and document the key risk areas. The company has yet not formulated a risk management policy to mitigate these risks as it is not a listed company. However, **CIL** has formulated a Risk Management Policy for CIL and its subsidiaries. The company has not identified its data assets and consequently these have not been subject to valuation. In case of **MBPL**, as reported by the auditor of said subsidiary, the company is yet to formally identify and document key risk areas. Accordingly, the company has not yet formulated a risk management policy to mitigate these risks. The company has not identified any data assets and consequently these have not been subject to valuation. In case of **MJSJCL**, as reported by the auditor of said subsidiary, the company has yet to formally identify and document the key risk areas. The company has not yet formulated a risk management policy to mitigate these risk as it is not a listed company. However, **CIL** has formulated a Risk Management Policy for CIL and its Subsidiaries. The company has not identified its data assets and consequently these has not been subjected to valuation." **As reported by the statutory auditor of the Subsidiary Company, South Eastern Coalfields Limited (SECL), in their audit report dated April 21, 2026 is reproduced below:** "The Company has Risk Management committee which formulated Risk Register and policy to mitigate the identified risks. a) As represented by Management, the policy was framed in the year August 2023 in accordance with the best global practices by Coal India Limited and the same was adopted across all its subsidiaries. In our view, a fresh benchmarking exercise should be conducted by the Company. With regard to identification of data assets the company does not have any data assets."
(v)	**Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements)**	Based on the information and explanations given to us by the management of Parent, and audit procedures carried out by us, the Parent is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India,

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
	Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? IF not, the cases of deviation may be highlighted.	CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable, except for the matters stated in our Independent Auditor's Report of Consolidated Financial Statements: i. Paragraph 7 under "Other Matters" section; and ii. S.No. 2 under "Annexure-A" (Referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" section of our Audit Report). In respect of other entities details are discussed below, **As reported by the statutory auditor of the Subsidiary Company, Eastern Coalfields Limited (ECL), in their audit report dated April 15, 2026 is reproduced below:** "Based on the information and explanation given to us, the company has complied with all the applicable rules and regulations of the authorities. During our audit we have not come across any instance of non-compliance with any applicable rules and regulations." **As reported by the statutory auditor of the Subsidiary Company, Northern Coalfields Limited (NCL), in their audit report dated April 16, 2026 is reproduced below:** "The tenure of Independent Woman Director has expired on 27th March, 2026. In absence of requisite number of Independent Director, the composition of the Board of Directors and sub committees including Audit Committee, Nomination and Remuneration Committee are not in compliance of the provision of section 149, 177 and 178 of the Companies Act, 2013 and the guidelines on Corporate Governance issued by the Department of Public Enterprises." **As reported by the statutory auditor of the Subsidiary Company, Bharat Coking Coal Limited (BCCL), in their audit report dated April 22, 2026 is reproduced below:** "As required in terms of the provisions of section 149, 177 and 178 of the Companies Act 2013(the Act) and Regulations 17, 18 and 19 read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Regulation), Company's Board Directors and sub committees including Audit Committee and Remuneration Committee does not contain required number of Independent Directors and nor a woman director. Such non-compliance may result in penal action by SEBI and other Regulatory Authorities." **As reported by the statutory auditor of the Subsidiary Company, CIL Navikarniya Urja Limited (CNUL), in their audit report dated April 21, 2026 is reproduced below:**

CHATURVEDI & CO LLP * KOLKATA * CHARTERED ACCOUNTANTS

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		"The Company is a wholly owned subsidiary and there is no public issue of shares. The Company follows the rules and regulations of all applicable Authorities." **As reported by the statutory auditor of the Subsidiary Company, Western Coalfields Limited (WCL), in their audit report dated April 20, 2026 is reproduced below:** "Based on our examination of the records, documents, and information provided by the Company, and to the best of our knowledge and belief the company has complied with the provisions wherever applicable for the rules and regulations. No such cases of any deviations have been found during the period under consideration." **As reported by the statutory auditor of the Subsidiary Company, Central Coalfields Limited (CCL), in their audit report dated April 21, 2026 is reproduced below:** "In case of Holding Company: The Company is complying with the guidelines and regulations issued by the Department of Investment and Public Asset Management (DIPAM), Ministry of Corporate Affairs (MCA), Department of Public Enterprises (DPE), and CERT-IN, wherever applicable. The regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India, Telecom Regulatory Authority of India, Ministry of Electronics and Information Technology, and National Payments Corporation of India are not applicable to the Company. Accordingly, no cases of non-compliance or deviation arise in respect thereof. However, it is observed that the Company does not have a Woman Director on its Board with effect from 22.11.2025, which is mandatory under Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, the Company is required to have a minimum of 2 Independent Directors on its Board as per Section 149(4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, however, the position of both Independent Directors remained vacant during the year, one throughout the year and another with effect from 27.03.2026, and no appointments have been made as on the date of this report. Consequently, the Audit Committee and the Nomination and Remuneration Committee were also not constituted in accordance with the Section 177 and Section 178 of Companies Act 2013. This constitutes a deviation from the applicable provisions of the Companies Act, 2013, which may be regularised at the earliest.

CHATURVEDI & CO LLP * KOLKATA * CHARTERED ACCOUNTANTS

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Direction	Auditors' Reply on the action taken on the directions
		In case of Subsidiary i.e. JCRL The auditor of the above subsidiary the auditor certified the full compliance with all the applicable regulations, wherever applicable, and they have not come across any instance of material deviation.".
(vi)	**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)** **[Applicable only to Subsidiary CMPDIL]**	**As reported by the statutory auditor of the Subsidiary Company, Central Mine Planning & Design Institute Limited (CMPDIL), in their audit report dated April 21, 2026 is reproduced below:** "As per information and explanation give to us, there is no case of any restructuring of an existing loan or ceases 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."

Chaturvedi & Co LLP
Chartered Accountants

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 Parent and as reported by the auditors of the Subsidiaries (except CMPDIL 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 Parent and as reported by the auditors of the Subsidiaries (except CMPDIL, ECL and CNUL since not reported by the respective auditors), coal stock measurement was 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 Parent. As reported by the respective auditors of the Subsidiaries (except CMPDIL 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, 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 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.**	According to the information and explanations given to us by the Parent and as reported by the auditors of the Subsidiaries (except CMPDIL 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 Balabahdra 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 Parent and as reported by the auditors' of the Subsidiaries (except CMPDIL 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.

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		b) In case of Parent, no such fund, as explained by the management, has been withdrawn during the year. c) In case of SECL, there has been no reporting by the Statutory Auditor with respect to utilization of fund of the escrow accounts. 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. 84.38 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, "Yes, the Company has maintained separate Escrow Account for each mine. As per the guidelines issued by the Ministry, Escrow Agreement has been modified/ updated for all mines except for Kakri during the year. The mine closure expenses incurred on year-to-year basis forming part of the total mine closure obligation are 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 agency. During the year, Rs. 85.59 crores have been withdrawn from the accounts, which is approved by CCO." f) In case of ECL, as reported by the auditor of the said Subsidiary, escrow accounts for each mine have been maintained and during the year fund of Rs. 8.90 Crores was utilized from these escrow accounts. 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 Rs.46.66 Crores from the escrow accounts. h) In case of BCCL, as reported by the auditor of the said Subsidiary, " Yes, separate Mine-wise Escrow account against each Mine Closure Plan is maintained with Bank of Baroda and Union Bank of India according to guidelines issued by Ministry of Coal. In line with the revised guidelines for preparation of mining plan and mine closure plan for coal and lignite blocks 2025 issued on 31 January 2025, the mining plans of the company have been revised during the year 2025-26. No amount has been withdrawn from the Escrow account during the financial year 2025-26. However, Rs. 13.25 crore has been released from escrow account as per order of Coal Controller Organization (CCO)." i) In case of CCL, as reported by the auditor of the said Subsidiary, "Escrow Accounts have been maintained for 68 out of 69 mines of the Company. In respect of Pindra OC Mines, the Escrow Account has not been opened due to non-availability of Approved Progressive Rehabilitation and Mine Closure Plan (PR&MCP). The Ministry of Coal has issued Guidelines for preparation of Mining Plan and Mine Closure Plan for Coal and Lignite Blocks, which may necessitate updating of the existing plans.

Chaturvedi & Co LLP
Chartered Accountants

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		In respect of updation of Escrow Agreements/Accounts in compliance with the guidelines issued by the Ministry from time to time, out of 68 Escrow Accounts, 31 accounts have been updated, applications for updation have been submitted in respect of 13 accounts and are pending consideration, and the remaining 24 accounts are yet to be updated. The Company may take appropriate steps to ensure timely updation of the remaining accounts. During the year, the Company has received a sum of Rs.17.63 Crores (Previous Year Rs. 13.55 Crores) from the Escrow Accounts for mine closure activities after obtaining approval from the Coal Controller Office. The said amount has been utilized for the intended purpose of mine closure activities."
(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 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 Parent, 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, "The matter relating to penalty for alleged excess production beyond Environmental Clearance limits has been considered by the Company. Demand notices were issued by certain District Mining Officers of Jharkhand in 42 projects pursuant to the judgment of the Hon'ble Supreme Court of India in Common Cause vs. UOI and Others (W.P.(C) No. 114 of 2014). The Company had filed revision petitions before the Coal Tribunal, Ministry of Coal, which set aside all 42 cases. Subsequently, fresh demand notices have been received by the projects of the Company imposing penalties aggregating to Rs.15,426.90 Crores. The Company has filed revision applications before the Coal Tribunal, Ministry of Coal, wherein stay orders have been issued in 26 cases and hearings in the remaining cases are awaited. The Company, considering the remote possibility of outflow of resources, has not recognised the same as a contingent liability in the financial statements. The matter has been disclosed in the notes to the financial statements. Based on our audit procedures and the legal position as it stands, we have no further comments to offer in this regard, other than what has been disclosed by the management in the 1(d) of note no. 16 to the financial statements." 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

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
		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, "Demand notices amounting to Rs. 17,344.46 crore had 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. These demands were later set aside. In the financial year 2025-26, DMO Dhanbad issued demand notice(s) amounting to Rs. 17644.33 Crore, to the Project Officers of the concerned Collieries of BCCL for deposition of amount towards compensation in terms of the judgement passed by the Hon'ble Supreme Court of India on 02.08.2017 and the Project Officers of the concerned collieries of BCCL have filed Revised Application under Section 30 of MM(D&R) Act, 1957 before the Hon'ble Coal Tribunal, Ministry of Coal challenging these demand notice(s)."
(v)	**Whether any independent Assessment/ Certification in respect of migration process of data from Coalnet portal to SAP has been done.**	According to the information and explanations given 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. 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 (HCM) domain, reconciliation was achieved up to 99.63% for Employee Master data and 85.33% for Employee Master Module Reports. In case of CNUL, no reporting has been made in this regard.

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions
(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)**	**As reported by the statutory auditor of the Subsidiary Company, Central Mine Planning & Design Institute Limited (CMPDIL/CMPDI), in their audit report dated April 21, 2026 is reproduced below:** "As per the information and explanation given to us, there is no MOU between CMPDI and MOC/CIL/NMET. CMPDI is the nodal agency for all information related to exploration of coal and lignite in the country. CMPDI 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. On the basis of our examination of the samples on test check basis, it was observed that exploration of blocks were completed in compliance with agreements made with MECL and private parties and grant received for detailed and promotional drilling are being 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)**	**As reported by the statutory auditor of the Subsidiary Company, Central Mine Planning & Design Institute Limited (CMPDIL/CMPDI), in their audit report dated April 21, 2026 is reproduced below:** "As per the information and explanation provided to us, 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 instalments 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. 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: • 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 instalments 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

S. No.	Additional Direction	Auditors' Reply on the action taken on the directions

non-interest-bearing accounts, ensuring that all public funds are productively held and transparently managed.

Audit Findings:

The key observations are summarized below:

1. It was observed that most implementing agencies are reporting the interest earned on project funds during the project period. Accordingly, the accrued interest is adjusted while releasing subsequent instalments for ongoing projects. However, in certain cases, despite follow up by the management, implementing agencies do not report the interest earned on project funds. In such instances, due to the absence of necessary disclosures and supporting documents, the accrued interest cannot be adjusted during the project period.

2. Cases were identified where unutilized project funds were not refunded in respect of completed projects, and no interest was reported or remitted even in cases where the entire disbursed amount was claimed to have been utilized, despite follow-up by management. However, it is pertinent to note that in certain cases, the non-refund of unutilized funds was attributable to the non-completion of audit procedures. The implementing agencies generally remit the unutilized balances upon finalization and receipt of audited figures. The following Table- '1' herein below summarizes cases of non-compliance identified.

3. 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 reports and expenditure statements on a regular basis, despite follow-up by the management.

"Table 1: Summary of Non-Compliance in Refund of Unutilized Funds and Interest Reporting.

SL. NO.	Project Code	Implementing Agencies	Project completion Date	Name of Fund	Fund Disbursed (Rs. in Cr)	Expended (Rs. in Cr)	Unutilized (Rs. in Cr)	Interest Received
1	CIL/R&D/01/76/2021	IIT-ISM, Dhanbad; BCCL, Dhanbad	14-11-2023	R&D	0.7	0.61	0.09	No
2	CIL/R&D/04/16/2022	IIT-ISM Dhanbad	31-01-2025	R&D	1.05	0.7252	0.3248	No
3	CIL/R&D/02/12/2021	IIT Kharagpur; CMPDI	30-09-2024	R&D	1.34	1.32	0.026	No
4	CIL/R&D/01/77/2022	IIT-ISM Dhanbad; CMPDI	31-01-2024	R&D	2.63	2.28	0.35	No
5	CIL/R&D/01/79/2022	IIT, BHU; Varanasi	01-01-2025	R&D	1.72	1.11	0.60	No
6	CIL/R&D/04/18/2022	ECL, Sanctoria & CIMFR, Dhanbad	30-09-2025	R&D	49.2	0.22	48.08	No
7	MT-178	IIT, Kharagpur; CMPDI	28-12-2025	S&T	1.87	1.72	0.15	No
8	EE-52	BIT MESRA/ CMPDI, RANCHI	30-11-2025	S&T	1.82	1.57	0.25	No
9	EE-53	JNARDDC, NAGPUR/ VNIT, NAGPUR/ BIT MESRA/ CMPDI	31-03-2026	S&T	2.79	2.47	0.32	No
10	MT-180	IIT-ISM, DHANBAD	31-08-2025	S&T	0.36	0.31	0.05	No

."

For **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210BJKOMB2727**
Place: Kolkata
Date: April 27, 2026

Chaturvedi & Co LLP
Chartered Accountants

"ANNEXURE-B" TO THE INDEPENDENT AUDITOR'S 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, 2026, we have audited the internal financial controls with reference to the Financial Statements of Coal India Limited (hereinafter referred as the "Parent"), and its Subsidiaries(the Parent 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 and Joint Ventures, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent, 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.

Auditor's 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

Chaturvedi & Co LLP
Chartered Accountants

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 its Subsidiaries and 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, 2026 based on the internal control with reference to the

Chaturvedi & Co LLP
Chartered Accountants

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 and Joint Venture companies, Systems followed in respect of the following areas as dealt herein below are required to be strengthened
   a. in case of Parent:
      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 Western Coalfields Limited (WCL):

      i. 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

      ii. 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.

      iii. Improvement in SAP controls over initiating Purchase Orders and its periodic review and reconciliation.

      iv. Controls and Reconciliation in respect of the disclosures and ensuring completeness with respect to MSME Vendors, and interest thereon as per MSME Act.

Chaturvedi & Co LLP
Chartered Accountants

   c. In case of Northern Coalfields Limited (NCL):

      i. IFC Testing Module should be implemented in accounting software used by the Company.

2. 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 nine Subsidiaries and one Joint Venture which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Financial Statements of four Subsidiary and four 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 **Chaturvedi & Co LLP**
Chartered Accountants,
Firm Regn. No. 302137E/E300286

Amit Kumar
Partner
Membership No. 318210
UDIN: **26318210BJKOMB2727**

Place: Kolkata
Date: April 27, 2026

Annexure 5

Subsidiary wise Coal Off-take

Company-wise target vis-à-vis actual off-take for 2025-26 and 2024-25 are shown below: -

(Fig. in MT)

Company	2025-26			2024-25	Change over last year	
	Target	Achieved	% Achieved	Achieved	Abs.	%
ECL	60.00	48.33	81%	49.76	-1.43	-2.9%
BCCL	47.00	33.05	70%	38.25	-5.20	-13.6%
CCL	112.00	76.20	68%	85.69	-9.49	-11.1%
NCL	141.00	137.08	97%	137.70	-0.62	-0.4%
WCL	70.00	60.00	86%	68.56	-8.56	-12.5%
SECL	220.00	178.63	81%	170.75	7.88	4.6%
MCL	250.00	211.35	85%	212.02	-0.67	-0.3%
NEC	0.24	0.19	79%	0.26	-0.07	-27.8%
CIL	**900.24**	**744.83**	**83%**	**762.98**	**-18.15**	**-2.4%**

Annexure 6

Sector-wise dispatch of coal & coal products

(Fig. in MT)

Year	2025-26			2024-25	Change over Last Year	
Sector	Target	Despatch	%	Actual	Abs.	%
Power (Util)#	668.00	588.01	88%	616.17	-28.16	-4.6%
Steel *	3.71	3.63	98%	3.37	0.26	7.8%
Cement	7.72	6.36	82%	5.05	1.31	26.1%
Fertilizer	1.33	0.98	74%	1.07	-0.08	-7.7%
Others	219.48	144.51	66%	135.83	8.68	6.4%
Despatch	**900.24**	**743.49**	**83%**	**761.48**	**-17.99**	**-2.4%**

#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 31.03.2026 (₹ In Crores)	Net Value of stock of Coal as on 31.03.2025 (₹ In Crores)	Stock in terms of no. of months of Sale of Products	
			As on 31.03.2026	As on 31.03.2025
ECL	1,481.45	1,050.43	0.99	0.70
BCCL	2,904.48	1,828.36	2.55	1.36
CCL	2,247.10	1,641.42	1.27	0.96
NCL	709.06	372.98	0.26	0.15
WCL	1,923.40	1,537.05	1.36	0.96
SECL	1,434.23	1,757.61	0.53	0.71
MCL	2,018.07	1,630.29	0.81	0.64
CIL (Consolidated)	**12,727.73**	**9,825.83**	**0.92**	**0.71**

Annexure 8

Subsidiary wise details of Trade Receivables

(₹ in Crores)

Company	Trade Receivables As on 31.03.2026		Trade Receivables As on 31.03.2025	
	Gross	Net of Allowance	Gross	Net of Allowance
ECL	1,880.55	1,554.81	2,345.52	2,059.08
BCCL	2,863.18	2,863.18	1,847.76	1,847.76
CCL	1,438.32	1,164.17	1,881.76	1,628.91
NCL	1,557.92	1,549.29	2,514.72	2,426.43
WCL	3,256.68	1,822.90	2,973.54	1,536.18
SECL	1,672.75	1,199.35	858.81	355.99
MCL	3,787.33	3,743.68	2,719.70	2,676.05
CIL (Consolidated)	**16,704.97**	**14,120.59**	**15,353.77**	**12,727.72**

Annexure 9

Subsidiary wise Statutory Levies paid during 2025-26

(₹ in Crores)

	Particular	MADHYA PRADESH	CHHAT-TISGARH	WEST BENGAL	JHAR-KHAND	MAHA-RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	DELHI	Total
ECL	Royalty	-	-	18.49	568.75	-	-	-	-	-	587.24
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	5.40	158.48	-	-	-	-	-	163.88
	- NMET	-	-	0.41	14.71	-	-	-	-	-	15.12
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	151.24	70.01	-	-	-	-	-	221.25
	- SGST	-	-	145.48	78.97	-	-	-	-	-	224.45
	- IGST	-	-	428.02	11.12	-	-	-	-	-	439.14
	GST Compensation Cess	-	-	663.90	402.30	-	-	-	-	-	1,066.20
	Cess on coal	-	-	2,214.68	-	-	-	-	-	-	2,214.68
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	611.66	-	-	-	-	-	611.66
	Total	**-**	**-**	**3,627.62**	**1,916.00**	**-**	**-**	**-**	**-**	**-**	**5,543.62**
BCCL	Royalty	-	-	0.11	1,423.86	-	-	-	-	-	1,423.97
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	0.03	425.93	-	-	-	-	-	425.96
	- NMET	-	-	-	35.95	-	-	-	-	-	35.95
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	0.01	175.56	-	-	-	-	-	175.57
	- SGST	-	-	0.01	181.44	-	-	-	-	-	181.45
	- IGST	-	-	0.01	2.58	-	-	-	-	-	2.59
	GST Compensation Cess	-	-	2.71	764.16	-	-	-	-	-	766.87
	Cess on coal	-	-	7.52	-	-	-	-	-	-	7.52
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	0.02	1,150.83	-	-	-	-	-	1,150.85
	Total	**-**	**-**	**10.42**	**4,160.31**	**-**	**-**	**-**	**-**	**-**	**4,170.73**

(₹ in Crores)

	Particular	MADHYA PRADESH	CHHAT-TISGARH	WEST BENGAL	JHAR-KHAND	MAHA-RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	DELHI	Total
CCL	Royalty	-	-	-	2,577.16	-	-	-	-	-	2,577.16
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	787.93	-	-	-	-	-	787.93
	- NMET	-	-	-	70.00	-	-	-	-	-	70.00
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	-	393.81	-	-	-	-	-	393.81
	- SGST	-	-	-	381.53	-	-	-	-	-	381.53
	- IGST	-	-	-	0.06	-	-	-	-	-	0.06
	GST Compensation Cess	-	-	-	1,602.51	-	-	-	-	-	1,602.51
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	3,125.49	-	-	-	-	-	3,125.49
	Total	**-**	**-**	**-**	**8,938.49**	**-**	**-**	**-**	**-**	**-**	**8,938.49**
NCL	Royalty	2,703.07	-	-	-	-	450.53	-	-	-	3,153.60
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	810.92	-	-	-	-	139.85	-	-	-	950.77
	- NMET	69.35	-	-	-	-	12.36	-	-	-	81.71
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	315.29	-	-	-	-	56.04	-	-	-	371.33
	- SGST	315.29	-	-	-	-	56.04	-	-	-	371.33
	- IGST	0.56	-	-	-	-	3.53	-	-	-	4.09
	GST Compensation Cess	2,731.78	-	-	-	-	329.36	-	-	-	3,061.14
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	1,189.47	-	-	-	-	92.25	-	-	-	1,281.72
	Total	**8,135.73**	**-**	**-**	**-**	**-**	**1,139.96**	**-**	**-**	**-**	**9,275.69**
WCL	Royalty	92.68	-	-	-	1,667.66	-	-	-	-	1,760.34
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	26.90	-	-	-	531.54	-	-	-	-	558.44
	- NMET	2.34	-	-	-	43.99	-	-	-	-	46.33
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	13.30	-	-	-	176.37	-	-	-	-	189.67
	- SGST	13.30	-	-	-	176.37	-	-	-	-	189.67
	- IGST	0.38	-	-	-	2.25	-	-	-	-	2.63
	GST Compensation Cess	54.22	-	-	-	1,316.52	-	-	-	-	1,370.74
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-0.31	-	-	-	-	-	-	-	-	-0.31
	State Sales Tax / VAT	-0.31	-	-	-	-	-	-	-	-	-0.31
	Others	52.22	-	-	-	-	-	-	-	-	52.22
	Total	**254.72**	**-**	**-**	**-**	**3,914.70**	**-**	**-**	**-**	**-**	**4,169.42**
SECL	Royalty	456.47	3,037.47	-	-	-	-	-	-	-	3,493.94
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	136.83	842.89	-	-	-	-	-	-	-	979.72
	- NMET	11.71	73.47	-	-	-	-	-	-	-	85.18
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	61.42	544.25	0.01	-	-	-	-	-	-	605.68
	- SGST	61.42	378.55	0.01	-	-	-	-	-	-	439.98
	- IGST	0.22	1.13	-	-	-	-	-	-	-	1.35
	GST Compensation Cess	327.46	3,512.98	-	-	-	-	-	-	-	3,840.44
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	132.79	574.39	-	-	-	-	-	-	-	707.18
	Total	**1,188.32**	**8,965.13**	**0.02**	**-**	**-**	**-**	**-**	**-**	**-**	**10,153.47**

(₹ in Crores)

	Particular	MADHYA PRADESH	CHHAT-TISGARH	WEST BENGAL	JHAR-KHAND	MAHA-RASHTRA	UTTAR PRADESH	ODISHA	ASSAM	DELHI	Total
MCL	Royalty	-	-	-	-	-	-	2,936.36	-	-	2,936.36
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	878.49	-	-	878.49
	- NMET	-	-	-	-	-	-	75.15	-	-	75.15
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	-	-	-	-	-	-	405.65	-	-	405.65
	- SGST	-	-	-	-	-	-	364.55	-	-	364.55
	- IGST	-	-	-	-	-	-	1.97	-	-	1.97
	GST Compensation Cess	-	-	-	-	-	-	4,633.53	-	-	4,633.53
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	10.31	-	-	10.31
	Total	**-**	**-**	**-**	**-**	**-**	**-**	**9,306.01**	**-**	**-**	**9,306.01**
CMPDIL	Royalty	-	-	-	-	-	-	-	-	-	-
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	-	-	-	-
	- NMET	-	-	-	-	-	-	-	-	-	-
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	20.81	52.83	12.91	29.95	25.46	-	19.29	-	-	161.25
	- SGST	20.81	52.83	12.91	29.95	25.46	-	19.29	-	-	161.25
	- IGST	11.25	20.53	25.09	45.15	9.86	-	0.60	-	-	112.48
	GST Compensation Cess	-	-	-	-	-	-	-	-	-	-
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	-	-	-
	Total	**52.87**	**126.19**	**50.91**	**105.05**	**60.78**	**-**	**39.18**	**-**	**-**	**434.98**
CIL	Royalty	-	-	-	-	-	-	17.97	-	-	17.97
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	- DMF	-	-	-	-	-	-	5.39	-	-	5.39
	- NMET	-	-	-	-	-	-	0.48	-	-	0.48
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	-CGST	-	-	1.98	-	-	-	3.38	0.09	-	5.45
	-SGST	-	-	1.98	-	-	-	3.38	0.09	-	5.45
	-IGST	-	-	268.24	-	-	-	-	-	-	268.24
	GST Compensation Cess	-	-	-	-	-	-	3.03	-	-	3.03
	Cess on coal	-	-	-	-	-	-	-	-	-	-
	Central Sales Tax	-	-	-	-	-	-	-	-	-	-
	State Sales Tax / VAT	-	-	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	0.95	-	-	0.95
	Total	**-**	**-**	**272.20**	**-**	**-**	**-**	**34.58**	**0.18**	**-**	**306.96**
CIL (Consolidated)	Royalty	3,252.22	3,037.47	18.60	4,569.77	1,667.66	450.53	2,936.36	17.97	-	15,950.58
	Addnl Royalty under MMDR Act	-	-	-	-	-	-	-	-	-	-
	-DMF	974.65	842.89	5.43	1,372.34	531.54	139.85	878.49	5.39	-	4,750.58
	-NMET	83.40	73.47	0.41	120.66	43.99	12.36	75.15	0.48	-	409.92
	Goods and Service Tax:	-	-	-	-	-	-	-	-	-	-
	- CGST	410.82	597.08	166.15	669.33	201.83	56.04	424.94	3.38	0.09	2,529.66
	- SGST	410.82	431.38	160.39	671.89	201.83	56.04	383.84	3.38	0.09	2,319.66
	- IGST	12.41	21.66	721.36	58.91	12.11	3.53	2.57	-	-	832.55
	GST Compensation Cess	3,113.46	3,512.98	666.61	2,768.97	1,316.52	329.36	4,633.53	3.03	-	16,344.46
	Cess on coal	-	-	2,222.20	-	-	-	-	-	-	2,222.20
	Central Sales Tax	(0.31)	-	-	-	-	-	-	-	-	-0.31
	State Sales Tax / VAT	(0.31)	-	-	-	-	-	-	-	-	-0.31
	Others	1,374.48	574.39	0.02	4,887.98	-	92.25	10.31	0.95	-	6,940.38
	Total	**9,631.64**	**9,091.32**	**3,961.17**	**15,119.85**	**3,975.48**	**1,139.96**	**9,345.19**	**34.58**	**0.18**	**52,299.37**

Annexure 10

Subsidiary-wise Coking & Non-Coking production

(In Mill Te)

Company	Coking		Non-Coking		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
ECL	2.175	0.017	49.909	52.018	52.085	52.035
BCCL	33.702	38.888	1.819	1.614	35.521	40.502
CCL	22.106	20.539	60.150	66.998	82.256	87.537
NCL	0.000	0.000	140.501	139.000	140.501	139.000
WCL	0.000	0.000	63.035	69.121	63.035	69.121
SECL	0.226	0.223	176.061	167.264	176.287	167.487
MCL	0.000	0.000	218.306	225.174	218.306	225.174
NEC	0.000	0.000	0.200	0.200	0.200	0.200
CIL	**58.210**	**59.667**	**709.980**	**721.389**	**768.190**	**781.056**

Production from Underground and Opencast Mines

The company wise production from Underground, Opencast mines is as under:-

(In Mill Te)

Company	Underground		Opencast		Total	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
ECL	10.096	8.475	41.989	43.560	52.085	52.035
BCCL	0.806	1.139	34.715	39.363	35.521	40.502
CCL	0.723	0.705	81.533	86.832	82.256	87.537
NCL	0.000	0.000	140.501	139.000	140.501	139.000
WCL	2.409	2.776	60.626	66.345	63.035	69.121
SECL	11.214	11.868	165.073	155.619	176.287	167.487
MCL	0.315	0.479	217.990	224.695	218.306	225.174
NEC	0.000	0.000	0.200	0.200	0.200	0.200
CIL	**25.563**	**25.442**	**742.627**	**755.613**	**768.190**	**781.056**

Annexure 10A

Subsidiary-wise Washed Coal (Coking) Production

(In Lakh Te)

Company	Washed Coking Coal	
	2025-26	2024-25
BCCL	16.16	16.53
CCL	5.88	7.71
CIL	**22.04**	**24.24**

Annexure 10B

Subsidiary-wise Overburden Removal

(In Mill CUM)

Company	2025-26	2024-25
ECL	192.792	187.167
BCCL	160.916	182.353
CCL	119.345	118.348
NCL	461.051	467.895
WCL	355.297	368.911
SECL	362.363	354.636
MCL	327.217	337.387
NEC	0.984	2.797
CIL	**1,979.965**	**2,019.495**

Annexure 11

Population of Equipment

EQUIPMENT	No of Equipment		Indicated as % of CIL Norm			
			Availability		Utilization	
	As on 01.04.2026 (in Nos)	As on 01.04.2025 (in Nos)	2025-26	2024-25	2025-26	2024-25
Dragline	25	26	103	100	107	104
Shovel	543	552	103	102	59	66
Dumper	2312	2446	117	111	54	60
Dozer	875	906	107	103	41	47
Drill	536	550	110	95	40	40
Surface Miner	47	46	109	104	60	53

Subsidiary-Wise Major Hemm Population as on 01.04.2026

EQUIPMENT	ECL	BCCL	CCL	NCL	WCL	SECL	MCL	CIL
DRAGLINE	01	01	00	23	00	00	00	25
SHOVEL	52	61	98	102	100	61	69	543
DUMPER	174	265	350	503	289	445	286	2312
DOZER	74	87	164	163	142	117	128	875
DRILL	40	69	99	143	65	63	57	536
SURFACE MINER	00	00	01	14	00	10	22	47
TOTAL	**341**	**483**	**712**	**948**	**596**	**696**	**562**	**4338**

Annexure 12

Subsidiary wise details of Capital Expenditure

(₹ in Crores)

Company	FY 2025-26		FY 2024-25	
	BE	Actual	BE	Actual
ECL	1,225.00	1,745.63	1,250.00	1,654.82
BCCL	975.00	1,607.75	1,000.00	1,814.94
CCL	2,000.00	2,257.64	2,050.00	5,030.37
NCL	2,200.00	1,789.92	2,170.00	3,289.56
WCL	950.00	1,982.01	1,100.00	2,832.54
SECL	4,500.00	3,924.37	4,150.00	5,223.44
MCL	2,700.00	2,929.69	2,767.00	2,904.86
CMPDIL	30.00	65.89	30.00	31.94
CIL Standalone*	1,420.00	3,384.53	983.00	1,004.08
BCGCL & CGIL	-	9.21	-	-
Intra Group Adjustment**		-89.40	--	-2,010.56
Total	**16,000.00**	**19,607.24**	**15,500.00**	**21,775.99**

*It includes ₹ 1,942.74 Crores in actual capex in FY 2025-26 for CIL's Share in CAPEX of JVs.

**Profit element on capital expenditure incurred through CMPDIL

Annexure 13

Status of Project Implementation

a) Projects Completed During the Year 2025-26

S N	Sub	Name of the Projects	Type	Sanctioned Capacity (MT/Y)	Sanctioned Capital (₹ Crore)	Completion Capital (₹ Crore)
1	WCL	Hindustan Lalpeth Expn. OC	OC	1.00	46.91	52.19
2	SECL	Jampal OC RCE	OC	2.00	278.64	276.99
3	SECL	Chhal OC Seam III Project	OC	6.00	610.63	669.80
		Total		**9.00**	**936.18**	**998.98**

b) Projects Started Production During the Year 2025-26

(i) MDO Projects Started Coal Production During the Year 2025-26

S N	Sub	Name of the Projects	Type	Sanctioned Capacity (MT/Y)	Sanctioned Capital (₹ Crore)	Production (in MT)
1	CCL	Kotre Basantpur Pachmo (MDO)	OC	5.00	625.4	1.62
2	CCL	Chandragupta (MDO)	OC	15.00	973.5	0.13
		Total		**20.00**	**1578.90**	**1.75**

(ii) Revenue Sharing Projects Started Coal Production During the Year 2025-26

S N	Sub	Name of the Projects	Type	Sanctioned Capacity (MT/Y)	Revenue Sharing (%)	Production (in MT)
1	BCCL	PB Project (RS)	Mixed	2.70	6.00%	0.25
2	ECL	Gopinathpur(RS)	Mixed	0.76	4.59%	0.11
3	ECL	Chinakuri (RS)	UG	1.00	8.00%	0.05
		Total		**4.46**		**0.41**

Project Sanctioned (Mining & Non-Mining) During 2025-26 :

a) Mining Projects Sanctioned by CIL Board during FY 2025-26

S N	Sub	Project	Type	Date of Approval	Sanctioned Capacity (MT/Y)	Sanctioned Capital (₹ Crore)
1	SECL	RPR or Rampur Batura OCP	OC	30-05- 2025	4.00	1604.69
2	NCL	RCE of Bina Kakri Amalgamation OCP	OC	01-09- 2025	14.00	1009.48
3	NCL	RCE or Nigahi OCP (15 to 25 MT/Y)	OC	01-09- 2025	25.00	2549.86
4	ECL	Rangamati A UG	UG	01-09- 2025	3.48	208.44
5	WCL	Ukni Pimpalgaon Amalgamated OCP	OC	01-09- 2025	5.00	1751.82
6	SECL	RPR of Durgapur OCP	OC	01-09- 2025	10.00	2442.4
7	WCL	Dip Side Expn. of Niljai OCP	OC	26-12-2025	7.00	1809.94
		Sub Total (a) – 7 Nos			**68.48**	**11376.63**

b) Mining Projects Sanctioned by Subsidiary Company Boards during FY-2025-26

S N	Sub	Project	Type	Date of Approval	Sanctioned Capacity (MT/Y)	Sanctioned Capital (₹ Crore)
1	WCL	Takli Jena OC	OC	24-05-2025	1.50	496.72
2	WCL	Nilgaon OCP	OC	26-06-2025	2.00	463.54
3	CCL	RPR of Tapin South OCP	OC	30-08-2025	2.00	408.49
4	WCL	PR of Saoner-III Expn. UG	UG	25-08-2025	1.54	455.65
5	BCCL	Bhowra UG	UG	03-02-2026	0.36	6.96
6	WCL	RPR Tawa III UG Mine	UG	12-03-2026	0.84	393.19
		Sub Total (b) – 6 nos			**8.24**	**2224.55**
		Total (a+b) – 13 Nos			**76.72**	**13601.18**

c) Non-Mining Projects Sanctioned by CIL Board during FY-2025-26

S N	Sub	Project	Date of Approval	Sanctioned Capital (₹ Crore)	Incremental Capital (₹ Crore)
1	SECL	Revised Proposal of CEWRL Rail Project	30-05-2025	7448.52	2478.41
2	SECL	Revised CERL Phase-I Rail Project	01-09- 2025	3407.09	351.94
3	CCL	Revised Shivpur Kathautia Rail Project	01-09- 2025	2564.34	764.70
		Sub Total (c) – 3 Nos		**13419.95**	**3595.05**

d) Non- Mining Projects Sanctioned by Subsidiary Company Boards during FY-2025-26

S N	Sub	Project	Date of Approval	Sanctioned Capital (₹ Crore)	Incremental Capital (₹ Crore)
		NIL	-	-	-
		Sub Total (d) – Nil	-	**NIL**	**NIL**
		Total (c+d) – 3 Nos		**13419.95**	**3595.05**

Annexure 14

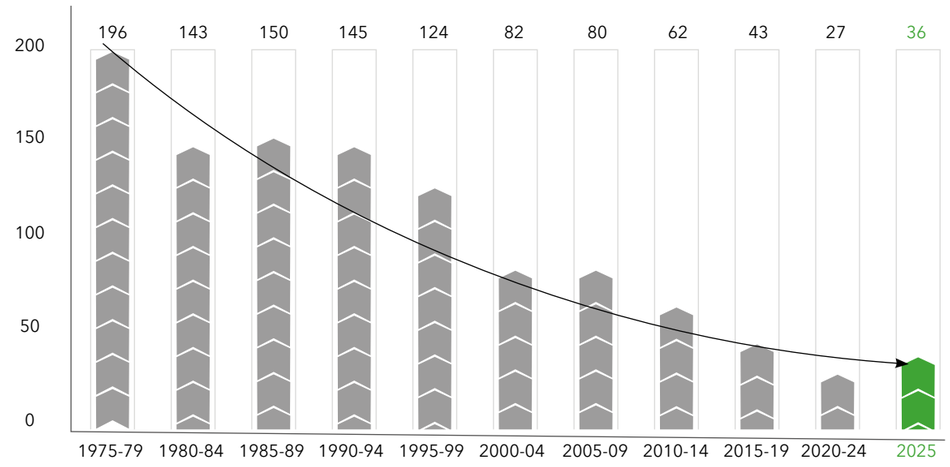
Safety Performance

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	
	FA in nos	FTY in nos	SA in nos	SI in nos	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	0.694	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	0.138	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
2025	28	36	27	30	0.05	0.20	0.04	0.17

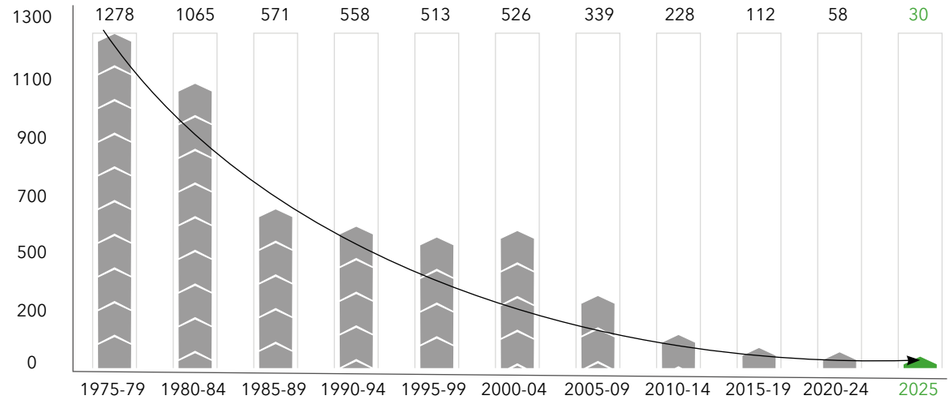
Note: Subject to reconciliation with DGMS & Accident Statistics are maintained calendar year-wise in conformity with DGMS practice

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



Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

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



Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Table – 2: Overall Accident Statistics in 2025 vis-a-vis 2024 in CIL

SN	Parameters	2025	2024
1	Number of fatal accidents	28	22
2	Number of fatalities	36	25
3	Number of serious Accidents	27	31
4	Number of serious injuries	30	37
5	Fatality Rate per Mte. of coal production	0.05	0.03
6	Fatality Rate per 3 lakh man-shift deployed	0.20	0.13
7	Serious injury Rate per Mte. of coal production	0.04	0.05
8	Serious injury Rate per 3 lakh man-shift deployed	0.17	0.19

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS.

Table -3: Company-wise Accident Statistics of CIL for the year 2025

Subsidiary	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	2	2	3	3	0.04	0.06	0.06	0.08
BCCL	4	9	0	0	0.27	0.47	0.00	0.00
CCL	8	9	4	6	0.12	0.50	0.08	0.33
NCL	4	4	5	5	0.03	0.15	0.04	0.19
WCL	2	4	8	8	0.06	0.16	0.14	0.32
SECL	6	6	5	6	0.03	0.23	0.04	0.23
MCL	2	2	2	2	0.01	0.07	0.01	0.07
NEC	0	0	0	0	0.00	0.00	0.00	0.00
CIL	**28**	**36**	**27**	**30**	**0.06**	**0.20**	**0.04**	**0.17**

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Table - 4: Subsidiary-wise Accident Statistics from 2022 to 2025

Subs.	Fatal Accidents				Fatalities				Serious Accidents				Serious injuries			
	22	23	24	25	22	23	24	25	22	23	24	25	22	23	24	25
ECL	2	4	3	2	2	4	4	2	9	3	3	3	9	6	3	3
BCCL	4	5	0	4	5	6	0	9	2	4	3	0	3	4	4	0
CCL	2	4	3	8	2	4	3	9	3	0	1	4	3	0	1	6
NCL	1	2	5	4	1	2	6	4	8	12	4	5	8	16	9	5
WCL	1	2	1	2	2	2	1	4	10	3	5	8	12	3	5	8
SECL	8	3	7	6	8	3	8	6	25	11	14	5	26	12	14	6
MCL	0	6	3	2	0	8	3	2	4	1	1	2	4	4	1	2
NEC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	**18**	**26**	**22**	**28**	**20**	**29**	**25**	**36**	**61**	**34**	**31**	**27**	**65**	**45**	**37**	**30**

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Table – 5: Company-wise Fatality & Serious Injury Rate during period 2022 to 2025

Subs.	Fatality Rate Per MT of coal production				Fatality Rate Per 3 lac man shifts				Serious Injury Rate Per MT of coal production				Serious Injury per Rate 3 lac man shifts			
	22	23	24	25	22	23	24	25	22	23	24	25	22	23	24	25
ECL	0.06	0.10	0.08	0.04	0.05	0.10	0.10	0.06	0.26	0.15	0.06	0.06	0.22	0.15	0.08	0.08
BCCL	0.14	0.15	0.00	0.27	0.18	0.24	0.00	0.47	0.08	0.10	0.10	0.00	0.10	0.16	0.19	0.00
CCL	0.03	0.05	0.03	0.12	0.08	0.17	0.13	0.50	0.04	0.00	0.01	0.08	0.12	0.00	0.04	0.33
NCL	0.01	0.02	0.04	0.03	0.04	0.08	0.23	0.15	0.06	0.12	0.07	0.04	0.34	0.67	0.35	0.19
WCL	0.03	0.03	0.01	0.06	0.03	0.04	0.04	0.16	0.19	0.04	0.07	0.14	0.18	0.06	0.20	0.32
SECL	0.05	0.02	0.05	0.03	0.25	0.10	0.28	0.23	0.17	0.07	0.08	0.04	0.80	0.41	0.48	0.23
MCL	0.00	0.04	0.01	0.01	0.00	0.25	0.09	0.07	0.02	0.02	0.01	0.01	0.13	0.12	0.03	0.07
NEC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CIL	**0.03**	**0.04**	**0.03**	**0.06**	**0.08**	**0.13**	**0.13**	**0.20**	**0.09**	**0.06**	**0.05**	**0.04**	**0.26**	**0.21**	**0.19**	**0.17**

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Table – 6: Other type of Accidents / Incidents in mines of CIL

SN	Other Incidents	2025	2024
1	Reportable Injury	18	46
2	Minor Injury	3	4
3	Near Miss incidence	201	72
4	Dangerous Occurrence	20	28

Note: Accident Statistics are maintained calendar year wise in conformity with DGMS practice & figures subject to reconciliation with DGMS

Annexure 15

Subsidiary-Wise Manpower and Other Related Data

(fig. in Nos.)

Company	As on 01.04.2026	As on 01.04.2025
ECL	44,492	46,996
BCCL	30,361	32,124
CCL	32,085	33,096
WCL	31,333	32,267
SECL	36,457	37,528
MCL	20,602	21,060
NCL	12,970	13,312
CMPDIL	2,638	2,708
NEC	482	537
CIL(HQ)	646	644
Total (CIL as a whole)	**2,12,066**	**2,20,272**

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/Divyangjan (across CIL & Subsidiaries)

Company	Total No. of Employees	SCs	STs	Divyang
As on 01.01.2026	2,14,333	35,351	26,755	758
As on 01.04.2026	2,12,066	34,812	26,563	780

CIL maintains 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 FY 2025-26-

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 the 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) CIL does not deny promotion to any employee merely on the ground of disability. If an employee acquires the disability during his/her service, he/she will not be dispensed with or reduced in rank or grade.

5) Preference in place of posting during transfer / Promotion.

6) Provision for Special Casual Leave as per the provision of RPWD ACT 2016 and DPE Guidelines.

7) Preference in allotment of Residential Accommodation.

8) 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.

9) Liaison Officer to look after reservation matters relating to persons with disabilities.

10) Grievance redressal officer for looking after the grievances of people with disabilities.

11) Accessibility and barrier free environment at work place:

a) Ramps at entrance
b) Railings
c) Accessible toilets
d) Wheel chairs
e) Lifts/Elevators

f) 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:

(i) Blindness and low vision

(ii) Deaf and hard of hearing

(iii) Locomotor disability including cerebral palsy, leprosy, cured, dwarfism, acid attack victims, and muscular dystrophy;

(iv) Autism, intellectual disability, specific learning disability and mental illness;

(v) 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 after due certification in this regard.

B. Details of the benefits applicable to employees which includes Persons with Disabilities:

1. Payment of Gratuity as per the statute.
2. Coal Mines Provident Fund Scheme (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 the employees and the employer)
3. Coal Mines Pension Scheme (CMPS): All employees of CIL/Subsidiaries are covered under the Coal Mines Pension Scheme by which upon superannuation, 25% of the average emoluments are paid 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 mobile to executives.
7. Financial assistance for uniform to all employees.
8. Payment of ex-gratia in case of death in addition to the compensation under statute.
9. Comprehensive medical facility.
10. Comprehensive leave facility.
11. Post retirement medical support
12. Coverage of all employees under various welfare activities 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 including for Persons with Disabilities, wherein priority is given to Divyangjans. The welfare expenditure incurred by CIL and its subsidiaries in 2025-26 in respect of its employees are as follows:

Year	Amount (in crores)
2025-26	1,427.10

iii. The number of beneficiaries with disabilities and their percentage in relation to the total number of beneficiaries

At CIL & its subsidiaries, there are 758 Divyang employees out of total 2,14,333 employees as on 1st January 2026 and 780 Divyang employees amongst 2,12,066 employees as on 31st March 2026. 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 2025-26 indicating policy decisions and the activities undertaken by the Ministry/ Department for the benefits of Persons with Disabilities.

The Annual Report for the year 2025-26 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)

(₹ in Crores)

	For CIL Standalone as at 31.03.2026		For CIL Consolidated as at 31.03.2026		Purpose
A. Non-Current Loans and Advances					
a. Loans					
Loans to body corporate and employees					
- Secured, considered good	0.72		27.50		As a part of employee benefit measure
- Unsecured, considered good	-		131.60		Loan to Railway Deptt by CERL subsidiary of SECL
- Credit impaired	-		0.27		
	0.72		159.37		
Less: Allowance for doubtful loans	-	0.72	0.30	159.07	
Deferred Asset on Non Interest Bearing Advance		-		729.85	
TOTAL (a)		**0.72**		**888.92**	
b. Other Financial Assets					
Non Current					
Security Deposit	18.07		650.90		Security Deposit for P&T, Electricity etc.
Less : Allowance for doubtful Security deposits	-	18.07	22.64	628.26	
Bank Deposits with more than 12 months maturity		-		175.99	Deposit of surplus fund
Deposit in Bank under Mine Closure Plan		103.49		15,137.43	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		6,355.53		6,355.53	Deposit in shifting and rehabilitation fund
Other Deposit and Receivables	41.40		407.01		Claims etc. receivable from outsiders.
Less : Allowance for doubtful deposits & receivables	-	41.40	0.16	406.85	
Total (b)		**6,518.49**		**22,704.06**	
c. Other Non-Current Assets					
(i) Capital Advances	80.66		9,962.20		For procurement of assets for the company
Less : Allowance for doubtful advances	0.04	80.62	7.87	9,954.33	
(ii) Advances other than capital advances					
Other Deposits and Advances	-		471.58		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	461.26	
Progressive Mine Closure Expenses incurred		-		7,181.46	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Input Tax Credit Receivable		-		-	
TOTAL (c)		**80.62**		**17,597.05**	
Total (a+b+c)		**6,599.83**		**41,190.03**	

	For CIL Standalone as at 31.03.2026		For CIL Consolidated as at 31.03.2026		Purpose
B. Current Loans and Advances					
a. Loans					
Loans to body corporate and employees					
- Secured, considered good		-	4.41		As a part of employee benefit measure
- Unsecured, considered good			8.26		
			12.67		
Less: Allowance for doubtful loans			0.01	12.66	
TOTAL (a)		**-**		**12.66**	
b. Other financial assets					
Current Asset					
Security Deposit		0.74	2.90		
Current Account with Subsidiaries	1,107.00		-		For transactions with subsidiaries relating to Apex Charges, Rehabilitation Charges and other transactions
Less : Allowance for doubtful balances with Subsidiaries	3.99	1,103.01	0.07	2.83	
Balance with IICM		4.05		3.25	For transaction with Training Instiute IICM.
Interest accrued		333.82		1,186.24	Interest accrued on Investment, Bank deposit etc.
Other Deposit and Receivables	15.20		2,267.38		Mainly includes claim receivable from customers, recoverable income tax refund, amount recoverable from contractors ,customers & suppliers, Interest receivable on Shifting and Rehabilitation Fund,etc
Less : Allowance for doubtful deposits & receivables	3.47	11.73	72.60	2,194.78	
TOTAL (b)		**1,453.35**		**3,387.10**	
c. Other current assets					
Advance payment of statutory dues	-		2,301.22		As per requirement of various Statutory Acts
Less : Allowance for doubtful Statutory dues	-	-	0.04	2,301.18	
Advance to Related Parties (R&D with CMPDIL)		110.44			Advances to CMPDIL for research and development
Other Advances and Deposits	295.63		15,651.39		Recoverable Advance to employees, Advance against various miscellaneous expenses, Payment under protest for Income tax, commercial tax etc.
Less : Allowance for doubtful other depsoits and advances	2.27	293.36	44.30	15,607.09	
Progressive Mine Closure Expenses incurred		0.61		191.91	Receivable from escrow fund for expenditure incurred on progressive mine closure activities.
Input Tax Credit receivable		86.19		12,147.67	Input Tax Credit to be utilised/ refund under GST Act
TOTAL (c)		**490.60**		**30,247.85**	
Total (a+b+c)		**1,943.95**		**33,647.61**	

(₹ in Crores)

	For CIL Standalone as at 31.03.2026	For CIL Consolidated as at 31.03.2026
C. GUARANTEES		
a. The Oustanding 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 31.03.2026 are:		
Export Development Corporation, Canada	169.53	169.53
Natixis Banque, Paris	3.16	3.16
b. Bank guarantee	0.00	11,847.36
c. Corporate guarantee	688.5	688.5
TOTAL (C)	**861.19**	**6,387.27**

(₹ in Crores)

	For CIL Standalone as at 31.03.2026	For CIL Consolidated as at 31.03.2026	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)	4,269.42	-	
Central Coalfields Limited (Ranchi , Jharkhand)	940.00		
Bharat Coking Coal Limited (Dhanbad, Jharkhand)	4,191.30	-	
Western Coalfields Limited (Nagpur , Maharashtra)	297.10	-	
Central Mine Planning & Design Institute Limited (Ranchi, Jharkhand)	16.18	-	
Northern Coalfields Limited (Singrauli, Madhya Pradesh)	126.19	-	
South Eastern Coalfields Limited (Bilaspur, Chhattisgarh)	278.36	-	
Mahanadi Coalfields Limited (Sambalpur, Orissa)	132.37	-	
Coal India Africana Limitada (Moatize, Mozambique)	50.37	-	
Less: Provision for impairment	-50.37		
CIL Solar PV Limited (Kolkata, West Bengal)		-	
CIL Navikarniya Urja Limited (Kolkata, West Bengal)	0.05	-	
Bharat Coal Gasification & Chemicals Limited (New Delhi)	5.07	-	
Coal Gas India Limited (CGIL)	1.14		
CIL Rajasthan Akshay Urja Limited(CRAUL)	0.07		

(₹ in Crores)

	For CIL Standalone as at 31.03.2026	For CIL Consolidated as at 31.03.2026	Purpose
Total (b)	**10,257.25**	**-**	
(c) Equity Shares in Joint Venture Companies (Unquoted)			
International Coal Venture Private Limited , New Delhi	2.80	8.30	JV for acquisition of coking coal properties abroad
CIL NTPC Urja Private Limited , New Delhi	0.08	0.11	JV for setting up a joint integrated power plants along with mining of coal
Talcher Fertilizers Limited, Bhubaneswar, Orissa	2,169.65	2,155.39	JV for revival of Talcher unit of FCIL
Hindustan Urvarak & Rasayan Limited, Kolkata	2,642.99	3,873.36	JV for revival of Sindri, gorakhpur fertiliser unit of FCIL and Barauni unit of HFCL.
Coal Lignite Urja Vikas Private Limited, New Delhi	0.01	1.17	JV for power generation mainly through renewable sources.
Total (c)	**4,815.53**	**6,038.33**	
Grand Total (a+b+c) (1)	**15,072.78**	**6,038.41**	
2. Current			
Mutual Fund Investment			Investment of surplus fund in various securities
KOTAK Liquid MF	4.98	69.87	
AXIS Liquid MF	12.27	377.71	
Union - Liquid Fund	22.31		
SBI Mutual Fund - Overnight	-	225.57	
SBI Mutual Fund - Ultra Magnum	-	969.90	
SBI Mutual Fund - Liquid Fund	-	405.12	
Canara Robeco Mutual Fund	-	0.06	
Union KBC Mutual Fund	-	715.79	
BOI AXA Mutual Fund	2.24	106.42	
Bank of Baroda Mutual Fund	17.18	907.69	
HDFC Mutual Fund		36.32	
Aditya Birla Mutual Fund		346.08	
ICICI Mutual Fund		26.91	
Nippon Mutual Fund		0.03	
Investments in Secured Bonds (quoted)	-	-	
Total (2)	**58.98**	**4,187.47**	
Total (1 + 2)	**15,131.76**	**10,225.88**	

ANNEXURE 17

Form AOC1

(Pursuant to first provision 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 2026.
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)(ii)/ Section 2(87)(iii))	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Invest-ments	Turnover	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Share-holding
	Indian Subsidiaries															
1	U10101WB1975GOI030295	Eastern Coalfields Limited	01-11-1975	Section 2(87)(ii)	NA	4,269.42	(185.06)	19,638.97	19,638.97	0.08	18,195.77	(1,257.25)	(291.01)	(966.24)	-	100.00
2	U10101JH1972GOI000918	Bharat Coking Coal Limited	01-01-1972	Section 2(87)(ii)	NA	4,657.00	1,121.80	20,585.35	20,585.35	-	13,644.78	149.18	20.90	128.28	-	90.00
3	U10200JH1956GOI000581	Central Coalfields Limited	05-09-1956	Section 2(87)(ii)	NA	1,880.00	16,757.36	33,877.17	33,877.17	9.90	21,608.42	3,365.92	398.47	2,967.45	891.12	100.00
4	U10102MP1985GOI003160	Northern Coalfields Limited	28-11-1985	Section 2(87)(ii)	NA	2,523.76	26,327.67	50,283.39	50,283.39	894.61	33,126.33	14,810.40	4,153.56	10,656.84	4,164.21	100.00
5	U10100MH1975GOI018626	Western Coalfields Limited	29-10-1975	Section 2(87)(ii)	NA	891.30	9,066.98	24,145.40	24,145.40	641.76	17,396.30	2,163.08	564.88	1,598.20	480.12	100.00
6	U10102CT1985GOI003161	South Eastern Coalfields Limited	28-11-1985	Section 2(87)(ii)	NA	1,336.11	18,683.23	62,030.88	62,030.88	1,621.96	32,956.52	6,432.83	1,678.24	4,754.59	1,775.69	100.00
7	U10102OR1992GOI003038	Mahanadi Coalfields Limited	03-04-1992	Section 2(87)(ii)	NA	1,323.67	19,932.31	55,358.27	55,358.27	960.26	30,549.59	14,361.41	3,663.29	10,698.12	8,400.00	100.00
8	U14292JH1975GOI001223	Central Mine Planning & Design Institute Limited	01-11-1975	Section 2(87)(ii)	NA	142.80	2,140.44	3,258.51	3,258.51	-	2,316.53	823.64	210.46	613.18	289.24	85.00
9	U40106WB2021GOI244574	CIL Navikarniya Urja Limited	16-04-2021	Section 2(87)(ii)	NA	0.05	10.33	10.70	10.70	-	3.17	3.01	0.78	2.23	-	100.00
10	U40106WB2021GOI244573	CIL Solar PV Limited[3]	16-04-2021	Section 2(87)(ii)	NA	0.00	-	-	-	-	-	-	-	-	-	-
11	U23935OD2024GOI045884	Bharat Coal Gasification & Chemicals Limited	21-05-2024	Section 2(87)(ii)	NA	9.94	(7.07)	10.73	10.73	-	-	(6.35)	(1.54)	(4.81)	-	51.00
12	U35105RJ2025GOI103545	CIL Rajasthan Akshay Urja Limited(CRAUL)	09-06-2025	Section 2(87)(ii)	NA	0.10	(0.11)	0.13	0.13	-	-	(0.14)	(0.04)	(0.10)	-	74.00
13	U19201WB2025GOI277773	Coal Gas India Limited	25-03-2025	Section 2(87)(ii)	NA	2.23	(0.11)	4.77	4.77	-	-	(0.11)	-	(0.11)	-	51.00
	Foreign Subsidiary															
14	100149540	Coal India Africana Limitada2 (Mozambique) **(Reporting Currency - MZN. Exchange Rate as on 31.03.25: 1 MZN = ₹ 1.3395871)**	10-08-2009	Section 2(87)(ii)	NA	50.37	(54.33)	0.60	0.60	-	-	(0.07)	-	(0.07)	-	100.00

2. Number of subsidiaries which are yet to commence operations : 5

Sl No.	CIN /any other registration number	Names of subsidiaries which are yet to commence operations
1	U19201WB2025GOI277773	Coal Gas India Limited
2	U23935OD2024GOI045884	Bharat Coal Gasification & Chemicals Limited
3	U40106WB2021GOI244573	CIL Solar PV Limited
4	U35105RJ2025GOI103545	CIL Rajasthan Akshay Urja Limited(CRAUL)
5	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, subject to approval from Government of India. 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. Further, the name of the company has been struck off from the Register of the companies and stands dissolved vide notice no. STK-7/0011155/2026 dtd 11th May 2026 of MCA. The subsidiary was not in operation.

Sd/
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/
(B. Sairam)
Chairman- Cum-Managing Director & CEO
DIN-09784229

Sd/
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/
(B.P. Dubey)
Executive Director (CS)

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 : 6

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	DVC CIL Power Private Limited
2. Latest audited Balance Sheet Date	31.03.2025	31.03.2025	31.03.2025	31.03.2026	31.03.2025	NA
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	27-03-2026
4. Shares of Joint Ventures held by the company on the year end						
A. Number	76900	2800000	902147292	2642985000	10000	0
B. Amount of Investment in Associates/Joint Venture (₹ in Crores)	0.08	2.80	902.15	2642.99	0.01	0.00
C. Extent of Holding%	50.00	0.19	33.33	30.10	50.00	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	By virtue of agreement
6. Reason why the Joint venture is not consolidated	NA	NA	NA	NA	NA	NA
7. Networth attributable to Shareholding as per latest audited Balance Sheet (₹ in Crores)	0.08	5.06	934.22	3764.72	1.51	0.00
8. Profit/(Loss) for the year (₹ in Crores)						
A. Considered in Consolidation	0.01	0.00	1.43	763.32	0.13	0.00
B. Not Considered in Consolidation	NA	NA	NA	NA	NA	NA

5. Number of associates or joint ventures which are yet to commence operations : 2

Sl No.	CIN /any other registration number	Names of Joint Venture which are yet to commence operations
1	U24120OR2015PLC019575	Talcher Fertilizers Limited
2	U35102WB2026PTC287644	DVC CIL Power Private 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-

The data in Table - 1 has been considered based on the latest Audited Financial Statements available for each JV, as indicated therein. However, for the purpose of preparation of the Consolidated Financial Statements for the FY 2025-26, the financial results of Hindustan Urvarak & Rasayan Limited have been considered based on its Audited Financial Statements for the year ended 31st March 2026. In case of Talcher Fertilizers Limited, CIL NTPC Urja Private Limited and Coal Lignite Urja Vikas Private Limited, management-certified unaudited financial statements for the year ended 31st March 2026 have been considered. Further, the Consolidated Financial Statements include the financial results of International Coal Ventures Private Limited for the period from 1st April 2022 to 31st March 2025 and for the subsequent period i.e. from 1st April 2025 to 31st March 2026 not being available have not been incorporated therein. The said company is not material to the overall operations of the group. Further, DVC CIL Power Private Limited (DCPPL), a newly incorporated Joint Venture, did not undertake any transaction during FY 2025-26.

(B. Sairam)
Chairman- Cum-Managing Director & CEO
DIN-09784229

(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

(Sanjay Shrivastava)
Executive Director (Finance)

(B.P. Dubey)
Executive Director (CS)

Annexure 18

Secretarial Audit Report as per Companies Act 2013 and Management explanation.

T. Chatterjee & Associates
Company Secretaries

Kolkata Office : "ABHISHEK POINT" 4th Floor, 152, S. P. Mukherjee Road, Kolkata - 700026
Phone : (033) 4060 5149 / 2465 0061
E-mail : tchatterjeeassociates@gmail.com
Delhi Office : B -8, Cabin - 10, Ansal Tower, 38 Nehru Place, New Delhi, Delhi - 110019

FORM MR-3
SECRETARIAL AUDIT REPORT
(For the Financial Year ended 31st March, 2026)
[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
Coal India Limited
Coal Bhawan, Premises No.- 04-MAR,
Plot-AF-III Action Area-1A,
Newtown, Rajarhat,
Kolkata-700156

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Coal India Limited CIN: L23109WB1973GOI028844** (hereinafter called "the Company"). The 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 verification of the books, papers, minute books, forms, returns filed and other records maintained by the Company, information provided by the Company, its officers (including RTA), electronic records available on the official portal of the Ministry of Corporate Affairs www.mca.gov.in, portal of the Stock Exchanges, namely BSE Limited ('BSE') and the National Stock Exchange of India Ltd. ('NSE') and representation made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering financial year ended on **31st March, 2026,** 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 with the stock exchanges, on the official portal of the Ministry of Corporate Affairs (MCA) etc. and other records maintained by the Company for the audit period ended on 31st March, 2026 according to the applicable 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;
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)

v) The following Regulations and Guidelines, as amended from time to time, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

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) Regulation, 2021; **(not applicable to the Company during the audit period)**
e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **(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)**
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **(not applicable to the Company during the audit period)**
i. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; and
j. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

VI. The Management of the Company represented that fiscal, labour and environmental laws and other Statutes which are applicable to such type of companies, are generally complied with which inter-alia includes the followings which are specifically applicable to the company:

(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 Act, 1961 read with 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(amended 2006)
(s) Environment Protection Act, 1986 and Environment Protection Rules,1986
(t) The Hazardous and other waste (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
(x) The Industrial Dispute Act, 1948
(y) The Apprentice Act, 1961
(z) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance of the applicable clauses of the following:

a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings (SS-1) and General Meetings (SS-2).

b. The Listing Agreements entered into by the Company with the stock exchange(s) read with the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

c. Guidelines on Corporate Governance issued by Department of Public Enterprises for Central Public Sector Undertakings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above *except:*

(i) The Company is yet to appoint requisite number of Independent Directors on the Board of Directors as required under Regulation 17(1)(b) of SEBI(LODR)Regulations,2015

(ii) From 28-03-2026 to 31-03-2026, the number of non-executive directors were less than fifty percent of total number of directors on the Board and there was no independent woman director on the Board of the Company resulting in Non-Compliance of Regulation 17(1)(a) of SEBI(LODR)Regulations,2015.

(iii) From 28-03-2026 to 31-03-2026, the Board of Northern Coalfields Limited, unlisted material subsidiary of the listed entity was not having independent director of listed entity consequent upon completion of tenure of the independent director in the listed entity.

(iv) From 28-03-2026 to 31-03-2026, the Audit Committee and Nomination and Remuneration Committee of the Company had only one independent director resulting in non-compliance of Regulation 18(1)(b) and 19(1)(c) of the SEBI(LODR) Regulations, 2015.

We report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women Independent Directors except as mentioned above. Changes in the composition of the Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;

b) 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 except those agendas that were sent at a shorter notice in accordance with the applicable provisions and a system exists for seeking and obtaining further information on and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

c) All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that based on review of the compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which are commensurate with its size and operations, to monitor and ensure compliance with the applicable Laws, Rules, Regulations and Guidelines.

We report that during the period under review; the Board meetings were conducted where option was given to the Board Members to participate either physically or through video conferencing and adequate facilities are used to facilitate the Directors at other locations to participate in the meeting.

We also report that during the period under review, BSE limited and NSE Limited has imposed fines on the Company for non-compliance of Regulation 17,18,19,21 of SEBI(LODR)Regulations, 2015.

We further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard etc. except as mentioned below:

(i) On 27-03-2026, the Company has formed a Joint Venture Company with DVC in the name of DVC CIL Power Private Limited.

(ii) Central Mine Planning & Design Institute Ltd and Bharat Coking Coal Limited, two wholly owned subsidiaries of the Company were listed on BSE Limited and NSE Limited on 30-03-2026 and 19-01-2026, respectively.

For T.Chatterjee & Associates
Company Secretaries
FRN P2007WB067100
Peer Review: 7747/2026

CS Indrani Chaudhuri,
Partner,
ACS:8739, COP:6667
UDIN: A008739H000632626

Place: Kolkata
Date: 16-06-2026

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.

Annexure A

To,
The Members
Coal India 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 Guidance Notes on ICSI Auditing Standard, 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

4. 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 procedures on test basis.

5. The Secretarial Audit 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 T.Chatterjee & Associates
Company Secretaries
FRN P2007WB067100
Peer Review: 7747/2026

CS Indrani Chaudhuri,
Partner,
ACS:8739, COP:6667
UDIN: A008739H000632626

Place: Kolkata
Date: 16-06-2026

Page 6 of 6

Observation of Secretarial Auditor & Management Explanation:

S. No	Observations of Secretarial Auditor	Management Explanation
1.	The Company is yet to appoint requisite number of Independent Directors on the Board of Directors as required under Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	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 Independent Director in order to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of requisite number of Independent Directors on its Board.
2.	From 28-03-2026 to 31-03-2026, the number of non-executive directors were less than fifty percent of total number of directors on the Board and there was no independent woman director on the Board of the Company resulting in Non-Compliance of Regulation 17(1)(a) of SEBI(LODR) Regulations ,2015.	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 Independent Director including Woman Independent Director to comply with SEBI (LoDR) regulations 2015. The Company is actively pursuing with MoC for appointment of Independent Director including Woman Independent Director on its Board.
3.	From 28th March 2026 to 31st March 2026, the Board of Northern Coalfields Limited, unlisted material subsidiary of the listed entity was not having independent director of listed entity consequent upon completion of tenure of the independent director in the listed entity.	As per the Articles of Association of the Company, Coal India being a CPSE, the power to appoint Director vests with Govt. of India. The Company is actively pursuing with MoC for appointment of Independent Director on its unlisted material subsidiary viz. Northern Coalfields Limited
4.	From 28-03-2026 to 31-03-2026, the Audit Committee and Nomination and Remuneration Committee of the Company had only one independent director resulting in non-compliance of Regulation 18(1)(b) and 19(1)(c) of the SEBI(LODR) Regulations, 2015.	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 requisite number of Independent Directors on its Board. On appointment of Independent Directors on its Board by Government of India, the Audit Committee and Nomination and Remuneration Committee shall be re-constituted in line with SEBI (LoDR) regulations.

Annexure 19

Foreign Exchange Earning and outgo under Rule 8 of Companies (Accounts) Rules, 2014

COAL INDIA LIMITED (CONSOLIDATED)

Expenditure / Earnings in Foreign exchange

₹ in Crore

Outflows	FY 2025-26	FY 2024-25
i) Traveling Expenses	2.60	1.84
ii) Training Expenses	0.02	-
iii) Consultancy charges	0.05	-
iv) Interest	0.03	0.04
v) Others	222.96	697.28
Earnings	**0.00**	**3.57**

COAL INDIA LIMITED (STANDALONE)

Expenditure / Earnings in Foreign exchange

₹ in Crore

Outflows	FY 2025-26	FY 2024-25
i) Traveling Expenses	0.95	1.16
ii) Others	2.10	-
Earnings	0.00	0

ANNEXURE 20

Details about Technology Absorption and Research and Development (R&D) of the Company

1. R&D Setup in CIL:

The journey of R&D in CIL started with decision of CIL Board in its 143rd meeting, held on 7th December 1994, to constitute a R&D Board headed by Chairman, CIL. Subsequently, R&D Board of CIL was strengthened by formation of an Apex Committee for R&D Board of CIL headed by Director (Technical), CIL. Both of these Committees have inclusion of 50% external members.

The thrust area of R&D activities of CIL are (1) Mine Planning, Production, Productivity, Safety, and Exploration (2) AI/ML/IoT-based Smart Mining (3) Environment, Ecology, Conservation, and Sustainability (4) Coal Mining Waste to Wealth (5) Technology Innovation and Indigenisation (6) Alternative use of Coal (7) Renewable Energy (8) Clean Coal Technologies, Coal Beneficiation and Mineral Processing.

In order to streamline the R&D activities in CIL, a comprehensive "Policy & Guidelines on Research & Development (R&D) Projects Funded by Coal India Limited" has been approved by CIL Board in its 388th Meeting held on 12th February 2026.

It has also been approved that National Centre for Coal & Energy Research (NaCCER) shall act as Nodal Agency for all CIL funded R&D Activities. Phase-1 of NaCCER was established at CMPDIL on 7th October 2024. Following the approval of the CIL Board in its 488th meeting held on 12th February 2026, NaCCER has been established as an independent unit funded by CIL with organisational structure under the administrative control of CIL. The Board of Governors of NaCCER is constituted and headed by Chairman, CIL, which is the Apex Body of NaCCER.

Moreover, CIL has established a new Centre of Excellence (CoE) at IIT Madras with name "Centre for Sustainable Energy (CSE)" for research in the thematic area of Sustainable Materials and Circular Economy, Mine repurposing and Fleet Electrification, Environmental Remediation and Pollution Control, Materials for Energy Transition from Coal, with at total approved outlay of ₹ 88 Crores for the period of 5 years.

With above mentioned CoE, CIL is now having three (03) CoEs for R&D and innovation at: (1) IIT (ISM), Dhanbad for Mining 4.0; (2) IIT Hyderabad for Clean Coal Technologies and Net Zero and (3) IIT Madras for Sustainable Energy.

CIL's subsidiary company have also been empowered to execute R&D projects at subsidiary level with approval of subsidiary level R&D Committee headed by CMD of the concern subsidiary.

CIL is committed to undertake R&D projects in alignment with CIL's core activities, business priorities and potential diversification areas. In this direction CIL has recently undertaken projects in the areas such as Paste Fill Mining in UG Mines, Dry-Beneficiation of Coal, Pilot Plant for Coated Spherical Purified Graphite (CSPG), Surface Hydrokinetic– Based Pumped Storage (SHK-PSP) Technology etc.

CIL is now prioritising R&D Projects mainly through applied research. Project with Technology Readiness Level (TRL)-4 & above are being prioritized to give a momentum shift to R&D landscape of CIL.

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 Bastacolla 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 CMPDIL 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 Long wall 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 11th April 2025 related to Guidelines on minimum air quantity required at Continuous miner and Long wall 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 CMPDIL 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 (CMPDIL & CSIRO, Australia). CMPDIL 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 authorisation 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 Ground-Based Interferometric Synthetic Aperture Radar 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 CO_2 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.
- A project was undertaken to evaluate the real-world performance of perovskite solar modules through a 45-day outdoor study. The work assessed power generation, stability under varying conditions, and long-term reliability, demonstrating consistent performance, low degradation with proper monitoring, and strong potential for practical field applications.
- A project was undertaken for the development of an indigenous world class VR facility for demonstration and training of the mining working professionals. Nigahi Opencast Project of NCL and Jhanjra Underground Project of ECL was covered to showcase the best mining practices in VR environment. Mines Rescue Station, Dhansar was covered to showcase the best safety practices.

3. R&D Projects funded by CIL-Completed in FY 2025-26:

The following R&D Projects were completed in FY 2025-26:

1. A Pilot Project on Underground Coal Gasification (UCG) to establish the technology in Indian geo-mining conditions-(Phase-1)
2. 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.
3. Indigenous Development of Monolithic Perovskite Module Manufacturing by Printing.
4. Development of guidelines for delineation of water stressed area and designing of environmental friendly water storage structure for meeting the water needs in mining areas.
5. Up gradation of high ash Indian coal through physical and chemical beneficiation.
6. Real-time energy efficient cyber-physical intelligent system for mine slope health monitoring.
7. Assessment of safe parting thickness and optimal goaf edge support requirement for extraction of pillars under soft cover.

4. R&D Projects Funded by CIL:

Ongoing/ Under-Implementation in FY 2025-26: The following R&D Projects are ongoing/under-implementation in FY 2025-26:

1. Scaling up the conversion of CO_2 to methanol and other value-added chemicals with 500 Kg CO_2/day capacity.
2. Development of tandem approach for Paste Fill Technology and extraction methodology by continuous miner (CM) deployment for Shyampur B Colliery of Mugma Area, ECL.
3. Prototyping of Bi-facial Perovskite Module Leading to 4-T Perovskite-Si Tandem Structure.
4. 5G Captive Non-public Network for Integrated Voice, Video & Data Communication in Opencast Coal Mines.
5. Design of geotechnical structures for extraction of coal seam at higher depth using continuous miner.
6. Development of "Energy Efficient Ergonomically Designed (EEED) Chair Lift Man Riding System.
7. Study on post-mining accelerated reclamation in coal mining area using soil microbial community.
8. Creation of research facilities for examining the mental state and improving mental health including dementia.
9. Assessment of coking coal quality with respect to active components present in coking coal.
10. Carbon electrode based indigenous low-cost perovskite solar cells development.
11. Development of an Indigenous Optical Fiber Based Instrument for Measuring In-The-Hole Velocity of Detonation (VOD) and Analyze the Performance of Explosives & Accessories in Field Condition (Phase-II, TRL 5 to 8/9).

12. Indigenous Development of IoT-Enabled Technology for Monitoring, Analysis and Interpretation of Longwall Shield Pressures for Improving Safety and Productivity (Phase-II, TRL 5 to 8).

13. Automation, Control & Wireless Communication in Underground Mines on 4GLTE/5G ready Communication Network in Jhanjhra Mines ECL.

14. A Pilot Project on Underground Coal Gasification (UCG) to establish technology in Indian geo-mining conditions -Phase-2.

15. Revolutionizing Mine Safety: An AI-Enabled Fire Detection System for Active and Abandoned Underground Coal Mines.

16. Sustainable Solutions for Removal of Fluoride from Groundwater in Mining Area of Col India Ltd in Jharkhand, Odisha and West Bengal for Safe Drinking Water Phase 1.

17. Non-Invasive Health Screening and Smart Monitoring Systems for Coal Miners' Safety and well Being.

18. Development of Innovative Extraction Method for Safer Extraction of Coal Seam by Underground Method with Higher Productivity and Percentage of Extraction using Continuous Mining System.

5. Expenditure on Research & Development (R&D) and Innovation Initiatives:

There has been total expenditure on R&D and Innovation Initiatives of ₹ 183.88 Crores in FY 2025-26 by CIL which includes expenditure of ₹ 28.38 Crore towards R&D Activities/Scientific Studies/Innovation initiatives during same period by the subsidiary companies.

6. 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 (46 nos.) have been introduced in 26 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 & 4 more are at different stages of implementation of which LoA issued for 3 mines where operations are likely to be started in 2026-27.

- 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, 5 Free-steered vehicles and 6 multi-utility vehicles are presently in operation in Jhanjra and Khottadih underground mines of ECL and 2 Free-steered vehicles is in operation in Churi UG mine of CCL.

- In all the four tranches, 32 nos. of mines have been identified, out of which a total of 28 nos. of discontinued UG mine have been awarded in Revenue Sharing Mode of combined peak rated capacity of 39.28. Of these, during FY 2025-26, work was awarded of One (01) mine (Mithapur UG, ECL) endowed Peak Rated Capacity of 0.49MTY. In FY 25-26, Three (03) Revenue sharing Mines have started production (PB Project of BCCL & Gopinathpur and Chinakuri UG from ECL).

- 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.

- 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.

- 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.

- CMPDIL 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 2025-26, drilling of 3 (three) Test Wells (out of 5 planned test wells) have been completed. HF and CTU unit have been mobilized and are under commissioning at Test Well sites to take the Hydro-Fracturing Jobs.

- For Jharia CBM Block-II, Pre-Feasibility Report prepared & approved.

- In Jharia CBM Block (CIL-ONGC Consortium) 2 development wells completed, hydro fracturing done in 6 wells and well completion & testing done in 3 wells.

- CMPDIL is technical consultant to CIL for the development of these blocks.

- Clean Energy Lab carried out CBM and Shale Gas specific studies under Promotional/Regional/ Detailed Exploration Programme.

7. 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 minimized.

8. 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.

- 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-II is under progress.

- 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

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FY 2025-26

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 2025-26 are as follows:

1. Item – I of Schedule VII – Healthcare, Sanitation & Nutrition

a. ₹ 21.84 cr. were utilized for the flagship project 'Thalassemia Bal Sewa Yojana' (TBSY)

b. ₹ 16.18 cr. were utilized for construction of girls' hostel at Indian Institute of Technology, Bombay (IITB) to provide hygienic and safe accommodation to girl students

c. ₹ 10.00 cr. were utilized for part-funding of Gamma Knife procurement for neurosurgeries at Institute of Neurosciences, Kolkata (IN-K)

d. ₹ 4.71 cr. were utilized for the Project 'Nanha Sa Dil' – a comprehensive project for Congenital Heart Diseases (CHDs) in 4 districts of Jharkhand

e. ₹ 4.16 cr. were utilized towards commissioning of prefabricated toilets in circulating areas of Railway stations in West Bengal & Jharkhand

f. ₹ 2.60 cr. were utilized for providing brachytherapy machine at Virat Hospital, Jabalpur, Madhya Pradesh

g. ₹ 2.30 cr. were utilized for construction of building and providing Medical equipment for Dasharath Baba Charity Hospital Bhokardan, Jalna, Maharashtra

h. ₹ 1.74 cr. were utilized for providing 19 nos. of medical equipment at Kanchi Kamakoti Childs Trust Hospital, Chennai

i. ₹ 1.72 cr. were utilized for providing multi-specialty mobile mini hospital for healthcare in rural areas of Lohardaga, Jharkhand

j. ₹ 1.60 cr. were utilized for providing of MRI machine at IN-K

k. ₹ 1.59 cr. were utilized for providing two nos. of heart-lung machines at Sai Aashraya Super Specialty Hospital, Bengaluru

l. ₹ 1.51 cr. were utilized for construction of home for homeless mentally ill persons at ANTARA, Kolkata

m. ₹ 1.29 cr. were utilized for the project aimed at conducting research studies by All India Institute of Medical Sciences (AIIMS) to enhance early detection and diagnosis of Major Depressive Disorders (MDD) through the analysis of speech patterns and identifying distinct speech markers associated with MDD

n. ₹ 1.25 cr. were utilized for installation of tube wells for arsenic free safe drinking water in various schools of North 24 Parganas district, West Bengal

o. ₹ 1.16 cr. were utilized for providing medical equipment at Sri Satya Sai Sanjeevani Eye Hospital, Yavatmal, Maharashtra

2. Item – II of Schedule VII – Education, Skilling & Livelihood

a. ₹ 10.51 cr. were utilized for construction of building for Kendriya Vidyalaya at NIT, Rourkela, Odisha

b. ₹ 6.03 cr. were utilized for CIL-ASHIS (Coal India Limited – Aayushmaan Shiksha Sahayata) scheme for providing a scholarship of ₹ 45,000 per student to COVID orphans

c. ₹ 5.71 cr. were utilized for Construction of Centenary Building at IIT ISM Dhanbad campus

d. ₹ 5.25 cr. were utilized for commissioning of digital education equipment in govt. schools of Godda and Dumka in Jharkhand

e. ₹ 2.98 cr. were utilized towards the project for training a total of 655 youth in different trades through TATA Strive

f. ₹ 2.38 cr. were utilized for setting up of infrastructure for school of Experiential Education at Himalayan Institute of Alternatives, Ladakh (HIAL)

g. ₹ 1.97 cr. were utilized towards Development of school infrastructure of different schools located in Gram Panchayats of Bundi, Rajasthan

h. ₹ 1.76 cr. were utilized for skill training of 800 women in Sangareddy district, Telangana

i. ₹ 1.65 cr. were utilized for Completion of a three floor building at the Sasya Shamala Krishi Vigyan Kendra campus, RKMVERI, Arapanch, West Bengal

j. ₹ 1.54 cr. were utilized for Kisan Aadhar – free seed distribution programme for 4,500 farmers of Aurangabad, Maharashtra

k. ₹ 1.43 cr. were utilized for Construction of hostel block for Nivedita Gurukul to be opened at Sri Jayarama Vijnana Vihara English Medium School, Unguturu, Andhra Pradesh

l. ₹ 1.18 cr. were utilized for Construction of skill development building at Khardah, North 24 Parganas, West Bengal

m. ₹ 1.09 cr. were utilized for Construction of infrastructure of the school run by Keshab Chandra Raksha Samiti in Howrah, West Bengal

3. Item – IV of Schedule VII – Environmental Sustainability

a. ₹ 1.17 cr. were utilized for Development of Adarsh Pokhra at Narkatiaganj, West Champaran, Bihar

4. Item – X of Schedule VII – Rural Development Projects

a. ₹ 2.57 cr. were utilized for installation of 1,594 solar street lights in Srikakulam district, Andhra Pradesh

5. Item – XII of Schedule VII – Disaster Management and Relief

a. ₹ 6.45 cr. were utilized for Construction of Shelter cum Administrative Building near Sheshnetra Lake, Badrinath, Uttarkahand as a measure for rain shelter, disaster relief and rural development

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	Sh. B. Rajesh Chander	Independent Director	6	6
2	Sh. Poonambhai Kalabhai Makwana	Independent Director		6
3	Dr. Vinay Ranjan	Director (Human Resource)		6
4	Sh. Ghanshyam Singh Rathore	Independent Director		6
5	Smt. Mamta Palariya	Independent Director		6
6	Sh. Ashim Kumar Modi	Government Nominee Director		2

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 completed during FY 25-26.

5. (a). Average net profit of the company as per sub-section (5) of Section 135

₹ 880.15 Crores

(b). Two percent of average net profit of the company as per sub-section (5) of Section 135

₹ 17.60 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)]

₹ 17.60 Crores

6. (a). Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

₹ 156.36 Crores

(b). Amount spent in administrative overheads

₹ 0.18 Crores

(c). Amount spent on Impact Assessment, if applicable

₹ 0.02 Crores

(d). Total Amount spent for the Financial Year [(a)+(b)+(c)]

₹ 156.56 Crores

(e). CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in ₹ Crores)	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
156.56	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)	17.60
(ii)	Total amount spent for the Financial Year	156.56
(iii)	Excess amount spent for the Financial Year [(ii) – (i)]	138.96
(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)]	138.96

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 Section135 (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	2022-23	0.00	0.00	0.00	0.00	Not Applicable	0.00	NIL
2	2023-24	0.00	0.00	0.00	0.00	Not Applicable	0.00	NIL
3	2024-25	0.00	0.00	0.00	0.00	Not Applicable	0.00	NIL
	TOTAL	**0.00**		**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

Twenty-five (25)

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/-
B. Sairam
(Chairman cum Managing Director)
DIN 09784229

Sd/-
Satyabrata Panda
(Chairman CSR Committee)
DIN 02736534

Details of assets created or acquired through CSR amount spent in FY 25-26

S. No.	Short particulars of the property or asset(s)	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	Building and Medical equipment for Dasharath Baba Charity Hospital Bhokardan, Jalna, Maharashtra	431114	13.09.2025	23026926	CSR00003432	SAVALI	A – 3/201, Shree Complex – IV, Sai Chowk, Khedapada, Kalyan (W), Thane – 421301, Maharashtra
2	Digital equipment for Kasturba Balika Vidyalaya for underprivileged girls in New Delhi	110020	03.04.2025	3337000	CSR00007192	Harijan Sevak Sangh	Gandhi Ashram, Kingsway Camp, Near Dhaka Chowk, Opp Maharishi Valmiki Hospital, New Delhi, Delhi - 110033
3	19 nos. of LPG portable Cremators for 19 Municipal towns/corporations/villages in 13 Costal Revenue district of Andhra Pradesh	Multiple locations	15.04.2025	19447600	Not Applicable (NA)	Assets owned by beneficiaries i.e. the crematoriums	Assets owned by beneficiaries i.e. the crematoriums
4	Women's hostel at Indian Institute of Technology Bombay (IITB)	400076	26.11.2025	300000000	CSR00007536	Indian Institute of Technology, Bombay (IITB)	Indian Institute of Technology Bombay, Powai, Mumbai 400076, Maharashtra
5	Sewing machines to 800 BPL women in coastal district of Andhra Pradesh	Multiple locations	21.05.2025	19760000	NA	Assets owned by beneficiaries i.e. BPL women	Assets owned by beneficiaries i.e. BPL women
6	Machinary and fixtures related to self-employment training centre at Mhow, MP	453441	22.05.2025	5844096	CSR00009234	Charm Padtran Udhyami Vikas Samiti	160D, Vidur Nagar, Hawa Bungalow Indore, Madhya Pradesh, 452009
7	Tube wells for arsenic free safe drinking water in various schools of North 24 Parganas district	Multiple locations	09.06.2025	20818105	NA	Assets owned by beneficiaries i.e. schools	Assets owned by beneficiaries i.e. schools
8	Development of courts for imparting Badminton coaching to underprivileged persons at Bantala South 24 parganas (West Bengal)	743330	23.05.2025	4594255	CSR00014997	Bengal Badminton Academy (BBA)	Bantala, Tardaha Kapasati, Andulgari, West Bengal 743330
9	Solar Park leading to Green Livelihood for poor women workers from informal economy	363310	23.05.2025	15558275	CSR00002616	Mahila Sewa Trust	Mahila SEWA Reception Centre, Opp. Victoria Garden, Bhadra, Ahmedabad - 380 001
10	Construction/Renovation of schools in Assam damaged by recent floods	788099, 788115,788006, 788000, 788709, 788803, 788025, 788111	27.05.2025	13097787	CSR00034126	Shiksha Vikash Parishad	Shiksha Vikas Parishad Dakshin Assam, Mahaprabhu Colony, Malugram, Silchar - 788002, Assam
11	214 nos. of motorized tricycles to Divyangjan	Multiple locations	30.05.2025	9341100	NA	Assets owned by beneficiaries i.e. Divyangjan	Assets owned by beneficiaries i.e. Divyangjan
12	Hostel building (1st floor and 2nd floor) for residential school at Joka, West Bengal for 1000 tribal/rural and underprivileged girls students	700104	30.05.2025	19888692	CSR00002874	Help Us Help Them	9/3B, Gariahat Rd, Ballygunge Place, Ballygunge, Kolkata, West Bengal 700019
13	Two nos. of Basic Life Support (BLS) ambulances	733134	29.05.2025	6154300	CSR00034985	Raiganj Mohanbati Prochesta	Mohanbati, Birnagar, Raiganj, Uttar Dinajpur, West Bengal - 733134
14	Sewage treatment plant, water treatment plant and gabion wall at Free Residential Learning Centre (school) for 1000 girls at Joka, West Bengal	700104	02.06.2025	14910550	CSR00002874	Help Us Help Them	9/3B, Gariahat Rd, Ballygunge Place, Ballygunge, Kolkata, West Bengal 700019
15	Three Sulabh Sauchalaya Public Toilet Complexes near operational areas of CIL	Multiple locations	02.06.2025	8987130	CSR00000185	Sulabh International Social Service Organization, New Delhi	Sulabh Gram, Mahavir Enclave, Palam-Dabri Road, New Delhi: 110045
16	One MRI machine	700017	02.06.2025	159850000	CSR00000975	Institute of Neurosciences, Kolkata	185/1 A.J.C. Bose Road, Kolkata 700017
17	Toilet block and digital education equipment in Sharada Vilasa High School, Mathur, Shivamogga	577203	14.06.2025	5369815	CSR00049505	Mathur - Hosahalli Sri Sharada School Betterment Committee	Mathur Hosahalli Sharada School Betterment Committee, Matturu, Shivamogga Taluk, Karnataka - 577203
18	Automation of community kitchen at Nalanda Boys Hostel (Sainik Welfare Complex), Rooftop Solar Powered Panel project at War Widows hostel and Vocational training centre at Bihar Regimental Centre, Danapur, Patna	801503	23.06.2025	7882689	NA	Bihar Regimental Centre, Danapur	Danapur Cantonment, Danapur, Patna - 801503, Bihar
19	Nine nos. of cleaning robots for three municipal corporation in Gujarat	Multiple locations	24.06.2025	34965096	NA	Assets owned by beneficiaries i.e. Municipal corporations	Assets owned by beneficiaries i.e. Municipal corporations
20	Education infrastructure such as desk/benches, science lab equipment and sports equipment in 12 schools of Jalgaon district of Maharashtra	Multiple locations	08.09.2025	8186675	NA	Assets owned by beneficiaries i.e. schools	Assets owned by beneficiaries i.e. schools
21	Home for the Homeless Mentally ill persons at Antara, Kolkata	700144	26.08.2025	21571034	CSR00003238	ANTARA	Vill. Hariharpur, Dakshin Gobindapur PO, Baruipur PS - 700145, West Bengal
22	Multi speciality mobile mini hospital for healthcare to Rural India	835302	13.10.2025	24613000	CSR00031753	Madala Goavardhan Rao Charitable Trust (MGR)	5-90-65, 4/2 Chandramouli Nagar, Guntur, Andhra Pradesh - 522007
23	Two nos. of vehicle for animal rescue, mobile health and veteranary cure clinic	122505	08.10.2025	2854750	CSR00001140	Friendicoes - SECA	No 271 & 273, Block M, Jungpura Extension, Defence Colony, New Delhi, Delhi 110024
24	Training centre at Baruipur, West Bengal	700144	16.03.2026	12194923	CSR00040969	Baruipur Young Mens' Association	Baruipur Duttapara P.O., P.S. & Block – Baruipur, South 24 Parganas, West Bengal - 700144
25	Gamma Knife medical equipment for provision of better diagnostic and operative facilities in neurology	700017	27.03.2026	100000000	CSR00000975	Institute of Neurosciences, Kolkata	185/1 A.J.C. Bose Road, Kolkata 700017

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 SWPL 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 the policy scheme, among other factors.

C) Corrective Action Taken: On 5th December 2014, CIL filed an appeal along with an IA before the COMPAT for stay of the CCI's direction. COMPAT heard the matter during March 2015 and October-November 2015, and vide Order dated 9th December 2016 upheld CCI's Order. CIL and WCL appealed against the COMPAT's Order before Supreme Court.

Given that appeals with similar issues involving CIL were pending before NCLAT, the Bench directed CIL to file a transfer petition seeking transfer of the connected matters from the NCLAT to the Supreme Court. Accordingly, a transfer petition was filed by CIL. On 22nd March 2023, the Supreme Court ordered transfer of the cases before NCLAT to the Supreme Court.

The Supreme Court vide judgment dated 15th June 2023, disposed of the IA for additional grounds (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 dominance. The Supreme Court ordered that CIL's appeal in the SWPL matter be decided on merits and that all connected matters from NCLAT be remitted to be decided on their own merits.

On 11th April 2025, WCL filed an IA before the Supreme Court seeking a modification to the Supreme Courts' interim orders dated 3rd August 2017 and 6th November 2017, which directed CIL / WCL to supply 3,000 tonnes of coal per day (to begin with) from Ukni Deep Mine at ₹ 2,100 per tonne and from Bellora Naigaon Mine at ₹ 2,000 per tonne to SWPL till the matter is finally heard, as the FSA for Ukni Deep had completed its tenure.

Subsequently, on 6th November 2025, WCL filed an IA seeking directions to SWPL to comply with its obligations under the Urdhan Mine FSA dated 3rd April 2012 and lift the annual contracted quantity, and to pay compensation for short-lifting of coal from the Urdhan Mine under the FSA.

Case No. 2: C.A No. 5697 of 2017, CIL v. 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 20th March 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 05th May 2017 granted a stay on COMPAT's Order. Respondents filed their reply to CIL's appeal and CIL has also filed its rejoinder.

c) Corrective Action Taken: On 09th August 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 10th October 2023 onwards – however, due to paucity of time it has not been taken up.

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 9th December 2013, imposed a penalty of ₹ 1,773 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 17th May 2016 before CCI which passed Order dated 24th March 2017 with similar findings as in the Order dated 9th December 2013. Considering the changes made to sampling and other clauses in FSA and the 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 pendency of the transfer petitions before Supreme Court, the proceedings were stayed.

c) Corrective Action Taken: Following the Supreme Court judgment dated 15th June 2023, the matter was transferred back to the NCLAT.

CIL filed IAs 5256-5258 of 2024 on 19th July 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) was listed on 21th August 2025, and notice was issued on the IAs. In the subsequent hearing on 16th September 2025, CCI and Mahagenco confirmed that they had filed their reply in response to IA 5256 of 2024. Counsel for CCI clarified that the reply to this IA should also be treated as a reply to IA 5257-5258 of 2024, as the contents of the IAs are identical. The NCLAT directed GSECL to file their reply to the IAs, however, GSECL has not filed its reply to the IAs.

CIL filed its respective rejoinders to the CCI's reply to the IAs and Mahagenco's reply to the IAs, on 18th November 2025.

On 20th November 2025, the Bench clarified that the additional grounds raised in the IAs will be heard along with the merits of the main appeals. The Bench also permitted all parties to file short written submissions before the next hearing, if they wish to do so.

A written submission was filed by the CCI on 10th January 2026 and Mahagenco on 14th January 2026.

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, WBPDCL & 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, WBPDCL 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 April 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, these proceedings were stayed.

c) Corrective Action Taken: The Supreme Court vide judgment dated 15th June 2023 directed that the case be transferred back to NCLAT to be decided on merits.

CIL filed the IA No. 5311 of 2024 on 19th July 2024, seeking to raise additional grounds under the AMRCD Guidelines. Notice was issued on the IA on 16th September 2025 to the Respondents. The CCI informed the NCLAT that the reply filed in IA 5256 of 2024 also be treated as the reply to IA 5311 of 2024.

WBPDCL filed its reply to the Appeal and the above-mentioned IA on 18th December 2025. MPPGCL is yet to serve their reply upon CIL. At the subsequent hearing on 20th November 2025, the Bench noted the status of pleadings in the above-mentioned IA and directed that all remaining replies and rejoinders be filed before the

next date. The Bench clarified that the additional grounds raised in the IAs will be heard along with the merits of the main appeals. The Bench also permitted all parties to file short written submissions before the next hearing.

CIL filed its rejoinder to the reply to the Appeal, and rejoinder to the reply to the above-mentioned IA filed by WBPDCL on 12th January 2026 and 25th February 2026, respectively.

WBPDCL filed its written submissions on 13th January 2026.

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 16th March 2018

a) Name of the Authority: NCLAT

b) Brief of the Case: On 27th March 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 16th March 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.

Corrective Action Taken: The Supreme Court vide judgment dated 15th June 2023 directed that the case be transferred back to NCLAT to be decided on merits.

On 5th November, 2025, KPCL filed an IA before the NCLAT, seeking an order from the NCLAT to link and consolidate the KPCL appeal with Competition Appeal (AT) Nos. 1-3 of 2017, 11 of 2017 and 12 of 2017. On the last date of hearing (11 November 2025), KPCL sought to press the IA before the NCLAT, however, the Bench was not inclined to link and consolidate the aforementioned appeals.

At the subsequent hearing held on 20th December 2025, counsel for KPCL submitted that an application seeking tagging of this matter with Competition Appeal (AT) Nos. 1-3 of 2017, 11 of 2017 and 12 of 2017 had been filed, on the basis that the CCI findings arose from the "same order." No such application was traceable on record, thus the Bench directed the Registry to locate it. The Bench also permitted CIL to file its reply to the IA filed by KPCL before the next date of hearing. Thereafter, CIL fled its reply to KPCL's IA on 9th January 2026.

On KPCL's consistent requests, the Bench has been directing the matter to be listed on the same date as Competition Appeal (AT) Nos. 1-3 of 2017, 11 of 2017 and 12 of 2017 for administrative convenience. Pertinently, notice has not been issued thus far on the above IA filed by KPCL.

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 April 15, SWPL filed an application under Section 53N of Competition Act, claiming compensation of ₹ 908 Crores. Subsequently, on 30th January 2017, SWPL filed IA with claims of over ₹ 1,500 Crores.

On 7th March 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 11th September 2017 and SWPL has filed Rejoinder. CIL has also filed additional submissions to address new issues raised by SWPL in its rejoinder.

Since 28th November 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 9th April 2018, SWPL filed an application seeking execution of the Order passed by COMPAT. Considering Supreme Court's interim Order dated 10th April 2018, NCLAT observed that compensation case and the execution application should await the Supreme Court's decision.

c) Corrective Action Taken: Pursuant to the Supreme Court's interim Order dated 10th April 2018 directing that the compensation proceedings await the Supreme Court's decision, the compensation proceedings haven't been taken up. NCLAT may start hearing the compensation application in due course.

Annexure 23

Corporate Governance Report

1. Statement on Company's Philosophy on Code of Governance:

The Board of Directors is pleased to present the Corporate Governance Report for the financial year ended 31st March 2026, 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
- 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 Size of 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

As on 31st March 2026, Board of Directors comprised of Chairman cum Managing Director, 5 Functional Directors, 2 Non-Executive Directors (Government Nominees) and 1 Independent Directors. CIL had requested Ministry of Coal, Govt. of India to appoint 7 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. The directors fulfil 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 not more than seven committees across all public companies in which they serve.
  - A director may serve as Chairman of not 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 2026.

2.4 Board Meetings

During the year 2025-26, Thirteen (13) Board meetings were held on 01.04.2025, 07.05.2025, 30.05.2025, 26.06.2025, 31.07.2025, 01.09.2025, 08.10.2025, 29.10.2025, 26.12.2025, 16.01.2026, 04.02.2026, 12.02.2026 & 23.03.2026. During the FY 2025-26, 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 25-26	No. of Board meetings attended during 25-26	Attended the last AGM held on 28.08.2025	No. of other Director-ship as on 31.3.2026 in Listed public companies
1	Shri P.M. Prasad	Chairman cum Managing Director	8	8	Yes	Nil
2	Shri Sanoj Kumar Jha	CMD Additional Charge	NIL	NIL	N.A.	Nil
3	Shri B. Sairam	Chairman cum Managing Director	5	5	N.A.	Nil
4	Dr. Vinay Ranjan	Director (Human Resource)	13	12	Yes	Nil
5	Shri Debasish Nanda	Director (Business Development)	3	3	N.A.	Nil
6	Shri Mukesh Choudhary	Director (Marketing)	13	13	Yes	1
7	Shri Mukesh Agrawal	Director (Finance)	13	13	Yes	1
8	Shri Achyut Ghatak	Director (Technical)	13	13	Yes	Nil
9	Shri Asheesh Kumar	Director (Business Development)	8	8	Yes	Nil
10	Smt Rupinder Brar	Govt. Nominee Director	13	13	Yes	Nil
11	Smt Nirupama Kotru	Govt. Nominee Director	4	2	N.A.	2
12	Shri Ashish Chaterjee	Govt. Nominee Director	3	2	N.A.	2
13	Shri Ashim Kumar Modi	Govt. Nominee Director	6	6	N.A.	2
14	Capt Ghanshyam Singh Rathore	Independent Director	12	12	Yes	Nil
15	Shri Kamesh Kant Acharya	Independent Director	13	13	Yes	Nil
16	Shri Punambhai Kalabhai Makwana	Independent Director	13	13	Yes	Nil
17	Shri B. Rajeshchander	Independent Director	13	12	Yes	Nil
18	Smt Mamta Palariya	Independent Director	13	13	Yes	Nil
19	Shri Satyabrata Panda	Independent Director	12	12	Yes	Nil

Sl No. 1: Shri P.M. Prasad: Ceased to be Chairman cum Managing Director w.e.f 31.10.2025.

Sl No. 2. Shri Sanoj Kumar Jha: taken as Addl. Charge of Chairman cum Managing Director w.e.f 01.11.2025 till 15.12.2025.

Sl. No.3. Shri B. Sairam: Appointed as Chairman cum Managing Director w.e.f. 15.12.2025.

Sl. No. 5 Shri Debasish Nanda: Ceased to be Director (Business Development) w.e.f 01.06.2025.

Sl. No.9. Shri Asheesh Kumar: Ceased to be Director (Business Development) w.e.f 21.08.2025 to 28.08.2025. Further Apponted as Director (Business Development) w.e.f 28.08.2025.

Sl No.11. Smt Nirupama Kotru: Ceased to be Government Nominee Director w.e.f. 24.07.2025.

Sl No.12. Shri Ashish Chatterjee: Appointed as Government Nominee Director w.e.f. 24.07.2025 till 15. 10.2025.

Sl No.13. Shri Ashim Kumar Modi: Appointed as Government Nominee Director w.e.f. 15.10.2025.

Sl No.14. Capt Ghanshyam Singh Rathore: Ceased to be Independent Director w.e.f. 01.03.2026.

Sl No.15. Shri Kamesh Kant Acharya: Ceased to be Independent Director w.e.f. 28.03.2026.

Sl No.16. Shri Punambhai Kalabhai Makwana: Ceased to be Independent Director w.e.f. 28.03.2026.

Sl No.17. Shri B. Rajesh chander: Ceased to be Independent Director w.e.f. 28.03.2026

Sl No.18. Smt. Mamta Palariya: Ceased to be Independent Director w.e.f. 28.03.2026.

2.5 Information placed before the Board of Directors:

The Company provides information as set out in Regulation 17(7) and Regulation 62(D) 13 read with Part A of Schedule II of SEBI (LODR) Regulations, 2015, 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:

a) Annual operating plans and budgets and any updates.

b) Capital budgets and any updates.

c) Quarterly financial results of the company and its operating divisions or business segments.

d) Minutes of meetings of audit committee and other committees of the board.

e) 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.

f) Show cause, demand, prosecution notices and penalty notices which are materially important.

g) Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.

h) Any material default in financial obligations to and by the company, or substantial non-payment for goods sold by the company.

i) 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.

j) Details of any joint venture or collaboration agreement.

k) Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.

l) 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.

m) Sale of investments, if any, subsidiaries, assets which are material in nature and not in normal course of business.

n) Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.

o) 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: -

i) Audit Committee.

ii) Nomination and Remuneration Committee.

iii) Stakeholders Relationship Committee.

iv) Risk Management Committee.

v) Corporate Social Responsibility Committee.

vi) Independent Director Committee

In addition, CIL has two non-statutory Committees as under

i) Share Transfer Committee.

ii) Empowered Sub-Committee for Evaluation, Appraisal and Approval of Projects

Other Disclosures:

1. Smt Nirupama Kotru was Govt. Nominee director in Hindustan Zinc Ltd from 26.07.2021 till 15.07.2025 which is a listed Company. She was also a Govt. Nominee director in BALCO Ltd which is subsidiary of Vedanta Ltd.

2. Shri Ashish Chaterjee was Govt. Nominee director in Hindustan Zinc Ltd from 15.07.2025 till 10.10.2025 which is a listed Company.

3. Shri Ashim Kumar Modi is a Govt. Nominee director in Hindustan Zinc Ltd from 17.10.2025 which is a listed Company.

4. Shri. Mukesh Choudhary (Director Marketing) is a Nominee director in Bharat Coking Coal Limited from 17.07.2025 which is a listed company.

5. Shri. Mukesh Agarwal (Director Finance) is Nominee director in Central Mine Planning & Design Institute Limited from 17.10.2024 which is a listed company.

6. 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.

7. 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 at its 490th Board meeting held on 27.04.2026 respectively 'took on record' the declaration submitted by Independent Director

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.

8. None of the Directors in the Company are related to each other.

9. No Equity Shares of Coal India Limited is held by Non-Executive Director. Further Company has not issued any Convertible instruments.

10. 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: -

i. Executive Leadership
ii. Governance Experience
iii. Financial Acumen
iv. Sectoral/Domain knowledge
v. Marketing Knowledge
vi. Human Resource Management
vii. Project Formulation and Management
viii. Strategy/Risk Management
ix. 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 31st March 2020, the names of directors who have such skills / expertise / competence as required is to be disclosed. Company Board noted at its 490th meeting held on 27th April 26 approved the same for FY 2025-26 as under: -

1	Executive Leadership	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Mukesh Agrawal Smt. Nirupama Kotru (Upto 24th July 2025) Shri Ashim Kr Modi (From 15th October 2025) Smt Rupinder Brar Dr. Vinay Ranjan Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Shri Debasish Nanda (Upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Smt. Mamta Palariya (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)
2	Governance Experience	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Smt. Nirupama Kotru (Upto 24th July 2025) Shri Ashim Kr Modi (From 15th October 2025) Dr. Vinay Ranjan Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Smt Mamta Palariya (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)

3	Financial Acumen	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Mukesh Agrawal Smt. Nirupama Kotru (Upto 24th July 2025) Shri Ashim Kr Modi (From 15th October 2025) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Smt Mamta Palariya (Upto 28th March 2026) Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Shri Satyabrata Panda (From 30th April 2025)
4	Sectoral/ Domain knowledge	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Ashim Kr Modi (From 15th October 2025) Shri Mukesh Agrawal Dr. Vinay Ranjan Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)
5	Marketing knowledge	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st June 2025) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Smt. Mamta Palariya (Upto 28th March 2026) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Satyabrata Panda (From 30th March 2025)
6	Human Resource Management	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Ashim Kr Modi (From 15th October 2025) Shri Mukesh Agrawal Dr. Vinay Ranjan CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Smt. Mamta Palariya (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)

7	Project Formulation and Management	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Mukesh Agrawal Smt. Nirupama Kotru (Upto 24th July 2025) Shri Ashim Kr Modi (From 15th October 2025) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)
8	Strategy/Risk Management	Shri P.M. Prasad (Upto 31st October 2025) Shri B. Sairam (From 15th December 2025) Shri Mukesh Agrawal Smt. Nirupama Kotru (Upto 24th July 2025) Shri Debasish Nanda (upto 1st June 2025) Shri Mukesh Choudhary Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) CA Kamesh Kant Acharya (Upto 28th March 2026) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)
9	Occupational Health, Safety & Environment	Dr. Vinay Ranjan Shri B. Sairam (From 15th December 2025) Shri Debasish Nanda (upto 1st June 2025) Capt. Ghanshyam Singh Rathore (upto 1st March 2026) Smt Rupinder Brar Shri Achyut Ghatak Shri Asheesh Kumar (From 21st August 2025) Shri Bhojarajan Rajesh Chander (Upto 28th March 2026) Shri Punambhai Kalabhai Makwana (Upto 28th March 2026) Smt. Mamta Palariya (Upto 28th March 2026) Shri Satyabrata Panda (From 30th April 2025)

Chart Matrix Showing Skills/Expertise/Competence held by the Directors

Name Of Directors	Executive Leadership	Governance Experience	Financial Acumen	Sectoral/ Domain knowledge	Marketing knowledge	Human Resource Management	Project Formulation and Management	Strategy/Risk Management	Occupational Health, Safety & Environment
Shri P.M. Prasad (till 31.10.2025)	✓	✓	✓	✓	✓	✓	✓	✓	⊗
Shri B. Sairam (from 15.12.2025)	✓	✓	✓	✓	⊗	⊗	⊗	⊗	⊗
Shri Mukesh Agrawal	✓	⊗	✓	✓	⊗	✓	✓	✓	⊗
Smt Nirupama Kotru (till 24.07.2025)	✓	✓	✓	⊗	⊗	✓	✓	✓	✓
Shri Ashim Kumar Modi (from 15.10.2025)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Smt Rupinder Brar	✓	✓	✓	✓	⊗	✓	✓	⊗	✓
Dr. Vinay Ranjan	✓	✓	⊗	✓	✓	✓	⊗	✓	✓
CA Kamesh Kant Acharya (till 28.03.2026)	✓	✓	✓	⊗	✓	✓	✓	✓	⊗
Shri Punambhai Kalabhai Makwana (till 28.03.2026)	✓	✓	⊗	⊗	✓	✓	✓	⊗	✓
Shri Debasish Nanda (till 01.06.2025)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Shri Mukesh Choudhary	✓	✓	✓	✓	⊗	✓	✓	✓	⊗
Capt. Ghanshyam Singh Rathore (till 01.03.2026)	✓	✓	✓	⊗	✓	✓	✓	✓	✓
Shri Achyut Ghatak	✓	✓	✓	✓	⊗	✓	✓	✓	⊗
Shri Asheesh Kumar (from 21.08.2025)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Shri Bhojarajan Rajesh Chander (till 28.03.2026)	✓	✓	✓	✓	✓	✓	✓	✓	⊗
Shri Satyabrata Panda (from 30.04.2025)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Smt Mamta Palariya (till 28.03.2026)	✓	✓	✓	⊗	✓	✓	⊗	⊗	✓

10. No Director has tendered his resignation as an Independent Director of the Company

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. The Audit Committee was re-constituted on 28th March 2026 consisting of One Independent Director, 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) Regulations 2015. In the absence of the appointment of an Independent Director, the requisite quorum was not constituted. The powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of SEBI (LODR) Regulations 2015.

Director (Finance)/CFO, ED (Fin.), 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 SEBI (LODR) Regulations, 2015. Senior Functional executives are also invited as and when required to provide necessary clarification to the Committee.

Sl. No.	Name	Designation	No. of Board meetings held during 25-26	No. of Board meetings attended during 25-26	Attended the last AGM held on 28.08.2025	No. of other Director-ship as on 31.3.2026 in Listed public companies
1	Shri P.M. Prasad	Chairman cum Managing Director	8	8	Yes	Nil
2	Shri Sanoj Kumar Jha	CMD Additional Charge	NIL	NIL	N.A.	Nil
3	Shri B. Sairam	Chairman cum Managing Director	5	5	N.A.	Nil
4	Dr. Vinay Ranjan	Director (Human Resource)	13	12	Yes	Nil
5	Shri Debasish Nanda	Director (Business Development)	3	3	N.A.	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)	13	13	Yes	Nil
9	Shri Asheesh Kumar	Director (Business Development)	8	8	Yes	Nil
10	Smt Rupinder Brar	Govt. Nominee Director	13	13	Yes	Nil
11	Smt Nirupama Kotru	Govt. Nominee Director	4	2	N.A.	2
12	Shri Ashish Chaterjee	Govt. Nominee Director	3	2	N.A.	2
13	Shri Ashim Kumar Modi	Govt. Nominee Director	6	6	N.A.	2
14	Capt Ghanshyam Singh Rathore	Independent Director	12	12	Yes	Nil
15	Shri Kamesh Kant Acharya	Independent Director	13	13	Yes	Nil
16	Shri Punambhai Kalabhai Makwana	Independent Director	13	13	Yes	Nil
17	Shri B. Rajeshchander	Independent Director	13	12	Yes	Nil
18	Smt. Mamta Palariya	Independent Director	13	13	Yes	Nil
19	Shri Satyabrata Panda	Independent Director	12	12	Yes	Nil

(B) Composition, Meetings and Attendance of Audit Committee.

During the FY 2025-26, **thirteen (13)** Audit Committee meetings were held on the following dates: 1st April 2025, 7th May 2025, 29th May 2025, 25th June 2025, 31st July 2025, 1st September 2025, 8th October 2025, 29th October 2025, 15th December 2025, 16th January 2026, 4th February 2026, 12th February 2026, and 23rd March 2026. The details are as under.

Sl. No	Name of the Director	Designation	Status	No. of meetings held	No. of meetings attended
1.	Shri Kamesh Kant Acharya	Independent Director	Chairman	13	13
2.	Smt Nirupama Kotru	Govt. Nominee Director	Member	4	1
3.	Shri Ashim Kumar Modi	Govt. Nominee Director	Member	6	6
4.	Shri Punambhai Kalabhai Makwana	Independent Director	Member	13	13
5.	Shri B. Rajeshchandar	Independent Director	Member	13	13
6.	Capt. Ghanshyam Singh Rathore	Independent Director	Member	12	12
7.	Smt Mamta Palariya	Independent Director	Member	1	1
8.	Shri Achyut Ghatak	Director (Technical)	Member	13	13
9.	Shri Mukesh Choudhary	Director (Marketing)	Invitee	13	13
10.	Shri Mukesh Agarwal	Director (Finance)	Invitee	13	13
11.	Shri Satyabrata Panda	Independent Director	Chairman	-	-

Sl No. 1. Shri Kamesh Kant Acharya ceased to be the Chairman of Audit Committee w.e.f 28th March 2026.

Sl No. 2. Smt Nirupama Kotru ceased to be a member of Audit Committee w.e.f. 24th July 2025.

Sl No. 3. Shri Ashim Kumar Modi has been appointed as member of Audit Committee w.e.f 21st October 2025

Sl No. 4. Shri Punambhai Kalabhai Makwana ceased to be a member of Audit Committee w.e.f 28th March 2026.

Sl No. 5. Shri B. Rajeshchandar ceased to be a member of Audit Committee w.e.f. 28th March 2026.

Sl No. 6. Capt. Ghanshyam Singh Rathore ceased to be a member of Audit Committee w.e.f. 1st March 2026.

Sl No. 7. Smt Mamta Palariya ceased to be a member of Audit Committee w.e.f. 28th March 2026.

Sl No. 11. Shri Satyabrata Panda has been appointed as Chairman of Audit Committee w.e.f 28th March 2026

(C) Scope of Audit Committee: -

The role of the Audit Committee shall include the following:

1) 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;

2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) 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 Crores 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 July 2014.

(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) Regulations 2015. The Committee was reconstituted on 28th March 2026 consisting of 1 Independent Director, 2 Govt. Nominee Director & 2 Functional Directors i.e Director(HR) & Director (Finance) as Permanent Invitees.

During the year 2025-26, **Three (3)** Nomination and Remuneration Meeting held on 23rd June 2025, 15th December 2025, 23rd March 2026. The details are as under:

Sl	Name of the Director	Designation	Status	No. of meetings held	Meeting attended
1.	Shri Bhojarajan Rajesh Chander	Independent Director	Chairman	3	3
2.	Shri Kamesh Kant Acharya	Independent Director	Member	3	3
3.	Smt Mamta Palariya	Independent Director	Member	3	3
4.	Shri Satyabrata Panda	Independent Director	Chairman	-	-
5.	Smt Rupinder Brar	Govt. Nominee Director	Member	-	-
6.	Shri Ashim Kumar Modi	Govt. Nominee Director	Member	-	-
7.	Dr. Vinay Ranjan	Director(HR)	Permanent Invitee	3	2
8.	Shri Mukesh Agarwal	Director(finance)	Permanent Invitee	3	2

1. Shri Bhojarajan Rajesh Chander ceased to be the Chairman of Nomination & Remuneration Committee w.e.f. 28th March 2026.
2. CA Kamesh Kant Acharya ceased to be the member of Nomination & Remuneration Committee w.e.f. 28th March 2026.
3. Smt Mamta Palariya ceased to be the member of Nomination & Remuneration Committee w.e.f. 28th March 2026.
4. Shri Satyabrata Panda has been appointed as Chairman of Nomination & Remuneration Committee w.e.f 28th March 2026
5. Smt Rupinder Brar has been appointed as member of Nomination & Remuneration Committee w.e.f 28th March 2026
6. Shri Ashim Kumar Modi has been appointed as member of Nomination & Remuneration Committee w.e.f 28th March 2026

(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:

a) use the services of an external agencies, if required;

b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

c) consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

3. Devising a policy on diversity of board of directors;

4. 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.

5. 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.

6. 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 5th August 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 on 28th March 2026 consisting of 1 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 (LODR) Regulations, 2015 read with Section 178(5) of the Companies Act 2013.

B) The role of Stakeholder Relationship Committee includes the following:

(1) 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.

(2) Review of measures taken for effective exercise of voting rights by shareholders.

(3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue & Share Transfer Agent.

(4) 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.

(5) Resolving grievances of debenture holders (N.A. in CIL) related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

C) Composition, name of the non-executive director heading the committee and Meeting Details

During the year 2025-26, **One (1)** Stakeholders Relationship Committee meeting was held on 31st July 2025. This Committee consisted of following Directors and the attendance was as follows:

Sl. No.	Name of the Director and Date	Designation	Status	No. of meetings held	No. of Meeting attended
1.	Smt Mamta Palariya	Independent Director	Chairman	1	1
2.	Capt. Ghanshyam Singh Rathore	Independent Director	Member	1	1
3.	Shri Kamesh Kant Acharya	Independent Director	Member	1	1
4.	Shri Satyabrata Panda	Independent Director	Member & Chairman	1	1
5.	Shri Debasish Nanda	Director (BD)	Member	-	-
6.	Dr. Vinay Ranjan	Director (HR)	Member	1	1
7.	Shri Mukesh Agrawal	Director (Finance)	Member	1	1
8.	Shri Mukesh Choudhary	Director (Marketing)	Member	1	-
9.	Shri Bhojarajan Rajesh Chander	Independent Director	Member	-	-

Sl No. 1. Smt Mamta Palariya, Independent Director was ceased to be a chairman of the committee w.e.f 28th March 2026.

Sl No. 2. Capt. Ghanshyam Singh Rathore, Independent Director ceased to be a member of the committee w.e.f 1st March 2026.

Sl No. 3. Shri Kamesh Kant Acharya, Independent Director ceased to be a member of the committee w.e.f 28th March 2026.

Sl No. 4. Shri Satyabrata Panda was appointed as Member of the Stakeholders' Relationship Committee w.e.f. 19th May 2025 and Chairman of the Committee w.e.f. 28th March 2026.

Sl No. 5. Shri Debasish Nanda, Director (BD) ceased to be a member of the Stakeholders Relationship committee w.e.f 1st June 2025.

Sl No. 8. Shri Mukesh Choudhary was appointed as member of the Stakeholders Relationship Committee w.e.f 3rd June 2025

Sl No. 9. Shri Bhojarajan Rajesh Chander was appointed as member of the Stakeholders Relationship Committee w.e.f 1st March 2026 till 28th March 2026

D) Name and designation of Compliance officer:

Shri B.P. Dubey is the Executive Director (CS) & 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	Cases and Contact Officers
1	Dividend from Financial Years 2016-17 to 2025-26 and shares held in physical mode	2476
	For Physical Shares: Change of address, Status, Bank Account, ECS mandate etc.	15 cases
		M/s. Alankit Assignment Limited 205-208 Anarkali Complex Jhandewalan Extension New Delhi – 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: rta@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, 3rd 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 31.03.2026 & Due Date of transfer to IEPF: -

DESCRIPTION	AMOUNT (in ₹)	Due date of transfer to IEPF
1st INTERIM DIVIDEND 2018-19	90,74,044.00	19.01.2026
2nd INTERIM DIVIDEND 2018-19	72,68,803.00	13.04.2026
INTERIM DIVIDEND 2019-20	1,40,98,357.00	11.04.2027
INTERIM DIVIDEND 2020-21	93,62,475.00	10.12.2027
2nd INTERIM 2020-21	78,70,438.00	04.04.2028
FINAL DIVIDEND 2020-21	61,70,836.00	14.10.2028
1st INTERIM DIVIDEND 2021-22	1,18,21,192.00	28.12.2028
2nd INTERIM DIVIDEND 2021-22	91,29,121.00	13.03.2029
FINAL DIVIDEND 2021-22	56,40,318.00	29.09.2029
INTERIM DIVIDEND 2022-23	1,67,12,428.00	06.12.2029
2nd INTERIM DIVIDEND 2022-23	81,30,079.00	02.03.2030
FINAL DIVIDEND2022-23	45,52,149.00	22.09.2030
1st INTERIM 2023-24	1,50,82,257.00	09.12.2030
2nd INTERIM 2023-24	53,38,739.00	11.03.2031
FINAL DIVIDEND 2023-24	53,34,001.00	20.09.2031
1st INTERIM DIVIDEND 2024-25	1,32,20,888.00	24.11.2031
2nd INTERIM DIVIDEND 2024-25	48,59,421.00	26.02.2032
1st INTERIM DIVIDEND 2025-26	50,91,781.00	30.08.2032
FINAL DIVIDEND 2024-25	48,51,837.00	27.09.2032
2nd INTERIM DIVIDEND 2025-26	82,73,179.00	29.11.2032
3rd INTERIM DIVIDEND 2025-26	1,01,59,355.00	15.03.2033

The Unclaimed 1st Interim Dividend amount for the year 2018-19 amounting to ₹ 90,74,044/- was transferred to IEPF Account on 22nd January 2026. In addition, 43277 shares in respect of which dividend remained unclaimed for the last 7 years had also been transferred to IEPF Account on 17th February 2026.

The Unclaimed 2nd Interim Dividend amount for the year 2018-19 amounting to ₹ 72,68,803/- was transferred to IEPF Account on 24th April 2026. In addition, 25984 shares in respect of which dividend remained unclaimed for the last 7 years had also been transferred to IEPF Account on 29th April 2026. The details are available in CIL website.

I) Status of complaints as on 2025-26(Quarter wise): -

Quarter	Opening	Received	Resolved	Pending
1st Quarter	1	6	6	1
2nd Quarter	3	28	29	2
3rd Quarter	2	7	8	1
4th Quarter	1	2	2	1

Consumer Forum Cases

Year	Opening	Received	Resolved	Pending
2025-26	2	0	1	1*

*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 20th September 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 473rd Board Meeting held on 29th November 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 28th March 2026 with 1 Independent Director, 3 Functional Directors i.e Director (HR), Director (Technical), Director (BD) and 2 Senior Executives i.e ED (Finance) & Chief Risk Officer.

The role of the committee shall, inter alia, include the following:

i. To formulate a detailed risk management policy which shall include:

   (a) 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.

   (b) Measures for risk mitigation including systems and processes for internal control of identified risks.

   (c) Business continuity plan.

ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

vi. 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 2025-26, Two (2) meetings were held on 31st July, 2025, 15th December, 2025 attendance of Directors was as follows:

Sl. No.	Name of the Director	Designation	Status	No. of meetings held	No. of Meeting attended
1.	Shri Punambhai Kalabhai Makwana	Independent Director	Chairman	2	2
2.	Capt. Ghanshyam Singh Rathore	Independent Director	Member	2	2
3.	Shri Satyabrata Panda	Independent Director	Member/ Chairman	2	2
4.	Dr. Vinay Ranjan	Director (HR), CIL	Member	2	2
5.	Shri Achyut Ghatak	Director (Tech.), CIL	Member	2	2
6.	Shri Sanjay Shrivastava	ED (Finance), CIL	Member	2	2
7.	Shri Chaudhary Shivraj Singh	Chief Risk Officer, CIL	Member	1	1
8.	Shri K. Rajasekhar	ED (CP & PM), CRO	Member	1	1
9.	Smt Mamta Palariya	Independent Director	Member	-	-

Sl No.1. Shri Punambhai Kalabhai Makawana, Independent Director ceased to be a chairman of the Risk Management Committee w.e.f 28th March 2026.

Sl No.2. Capt. Ghanshyam Singh Rathore, Independent Director was ceased to be a member of the Risk Management Committee w.e.f 1st March, 2026.

Sl No.3. Shri Satyabrata Panda has been appointed as Member of Risk Management Committee on 19th May 2025 and Chairman of the Committee w.e.f 28th March 2026

Sl No.7. Shri Chaudhary Shivraj Singh ceased to be a member of the Risk Management Committee w.e.f .5th December 2025

Sl No.8. Shri K. Rajasekhar has been appointed as member of the Risk Management Committee w.e.f 5th December 2025

Sl No.9. Smt Mamta Palariya has been appointed as member of the Risk Management Committee w.e.f 1st March, 2026-28th March 2026

5B Share Transfer Committee.

A Share Transfer Committee was constituted by CIL Board of Directors in its 262nd meeting held on 22nd November 2010. The Share Transfer Committee was reconstituted at 463rd Board Meeting held on 03rd June 2025 with 3 Functional Directors i.e Director (HR), Director (Technical) & Director (Finance). The Share Transfer Committee looks into the following-

a) Transfer or Transmission of Shares and

b) Issue Duplicate Certificates and new Certificates on split /consolidation/renewal/demat to demat etc.

During the year 2025-26, One meeting was held on 08th April 2025, the attendance of Director was as follows:

Sl No	Name of the Director	Designation	Status	No. of meetings held	No. of Meeting attended
1.	Dr. Vinay Ranjan	Director (HR)	Chairman	1	1
2.	Shri Debasish Nanda	Director (BD)	Member	1	1
3.	Shri Mukesh Agarwal	Director (Finance)	Member	1	1
4.	Shri Achyut Ghatak	Director (Technical)	Member	-	-

Sl. 3- Shri Debasish Nanda ceased to be the member w.e.f 1st June 2025

SL.4- Shri Achyut Ghatak was appointed as a member of the committee w.e.f 3rd June 2025

5C Corporate Social Responsibility Committee.

Sustainable Development Committee including CSR was constituted by CIL Board of Directors in its 282nd meeting held on 16th April, 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 28th March 2026, consisting of 1 Independent Director, 1 Govt. Nominee Director & 1 Functional Director i.e Director (HR).

During the year 2025-26, Six (6) meeting of the committee was held on 25th June, 2025, 18th August 2025, 21st August, 2025, 24th September, 2025, 30th October 2025 & 26thDecember 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 meetings held	No. of Meeting attended
1.	Capt. Ghanshyam Singh Rathore	Independent Director	Chairman	6	6
2.	Nirupama Kotru	Govt. Nominee Director	Member	1	-
3.	Shri Ashim Kumar Modi	Independent Director	Member	2	2
4.	Shri Punambhai Kalabhai Makwana	Independent Director	Member	6	6
5.	Shri B. Rajeshchandar	Independent Director	Chairman & Member	6	6
6.	Smt. Mamta Palariya	Independent Director	Member	6	6
7.	Dr. Vinay Ranjan	Director (HR)	Member	6	6

Sl. No.1. Capt. Ghanshyam Singh Rathore, Independent Director was ceased to be a Chairman of the Corporate Social Responsibility committee w.e.f 1st March, 2026

Sl. No.3. Shri Ashim Kumar Modi was appointed as member of the Corporate Social Responsibility committee w.e.f. 21st October, 2025

Sl. No.4. Shri Punambhai Kalabhai Makawana, Independent Director was ceased to be a member of the Corporate Social Responsibility committee w.e.f 28th March 2026.

Sl. No.5. Shri B. Rajeshchandar was appointed as Chairman of the Corporate Social Responsibility Committee w.e.f 1st March, 2026 and ceased to be member of the committee w.e.f 28th March, 2026

Sl. No.6. Smt Mamta Palariya, Independent Director was ceased to be a member of the Corporate Social Responsibility committee w.e.f 28th March 2026.

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 SEBI (LODR) Regulations, 2015 but constituted to assist Board to evaluate the Project Report before it is placed to Board. During the year 2025-26, **Three (3)** Sub-Committee Meetings were held on 12th May 2025, 18th August 2025 and 30th October 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 FY 2025-26, two Independent Directors meeting was held on 26th December 2025 and 14th February 2026.

The details are as under :

Sl. No.	Name of the Director	Designation	Status	No. of meetings held	No. of Meeting attended
1.	Shri Kamesh Kant Acharya	Independent Director	Chairman	2	2
2.	Capt. Ghanshyam Singh Rathore	Independent Director	Member	2	2
3.	Shri Satyabrata Panda	Independent Director	Member	2	1
4.	Shri Punambhai Kalabhai Makwana	Independent Director	Member	2	2
5.	Shri B. Rajeshchandar	Independent Director	Member	2	2
6.	Smt Mamta Palariya	Independent Director	Member	2	2

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.

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 FY 2025-26 are provided below:

SL. No	Name of the Director	Salary	Benefits	Total	Remarks
1	Shri Sairam Bhagavatula	77,66,341.48	3,72,377.07	81,38,718.55	Joined as CMD on 15.12.2025
2	Dr. Vinay Ranjan	65,71,333.93	8,983,39.17	74,69,673.10	
3	Shri Mukesh Agarwal	49,71,831.96	5,25,210.19	54,97,042.15	
4	Shri Asheesh Kumar	72,87,939.19	5,96,059.59	78,83,998.78	Joined as Director (BD) on 21.08.2025
5	Shri Mukesh Choudhary	69,15,823.16	9,10,276.43	78,26,099.59	
6	Shri Achyut Ghatak	91,65,092.08	3,63,181.67	95,28,273.75	

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 2025-26 were given below:

Name of the Independent Director	Sitting Fees for Board Meeting	Sitting Fees for Committee Meetings	Total (in ₹)
Shri Poonambhai Kalabhai Makwana	5,20,000	7,80,000	13,00,000
Capt. Ghanshyam Singh Rathore	4,80,000	6,90,000	1,170,000
CA Kamesh Kant Acharya	5,20,000	6,60,000	1,180,000
Shri Mamta Palariya	5,20,000	4,80,000	1,000,000
Shri Satyabrata Panda	4,80,000	1,20,000	600,000
Shri B. Rajeshchandar	4,80,000	8,10,000	1,290,000

7. General Body Meetings

A. Location and time, where last three annual general meetings held

Financial Year.	Date.	Time.	Location.
2024-25	28.08.2025	11:00 AM	Coal India Limited Board Room, 5th Floor, Coal Bhawan, Kolkata-700156 via [Video Conferencing/ OVAM]
2023-24	21.08.2024	11:00 AM	Coal India Limited Board Room, 5th Floor, Coal Bhawan, Kolkata-700156 via [Video Conferencing/ OVAM]
2022-23	23.08.2023	11:00 AM	Coal India Limited Board Room, 5th 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
51st	28.08.2025	11.00 AM	5 Special Resolution i.e. appointment of 5 IDs Shri B. Rajesh Chander , Shri P.K. Makwana, Shri Kamesh Kant Acharya, Smt Mamta Palariya and Shri Satyabrata Panda.
50th	21.08.2024	11:00 AM	No Such Special Resolution
49th	23.08.2023	11:00 AM	Appointment of Capt. Ghanshyam Singh Rathore as Independent Director

C. Particulars of Special Resolution passed through Postal Ballot and details of voting pattern in 2024-25:

NA

D. Person who will conduct Postal Ballot Exercise in 2025-26: - CS Saurabh Basu of M/s. Basu & Associates, Practicing Company Secretary, Kolkata had been appointed as Scrutinizer for E-voting at AGM in 2025-26.

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' 25	Financial Express	Anandabazar Patrika
September' 25	Business Standard	Aajkal
December' 25	Mint	Aajkal
March' 26	Business Line	Bartaman

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: 31st August, 2026

Day: Monday

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 2026-27:

Particulars	Date
Accounting period	1st April, 2026 to 31st March, 2027
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 30th May 2027.
AGM (Next Year)	August 2027

c) Record Date.

The Company has fixed the 4th September, 2026 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 **28th August, 2025** had approved payment of final dividend @ ₹ 5.15 per share (51.5%) on equity shares for the FY 2024-25 and the same was paid on 22nd September 2025. CIL Board at its meeting held on **31st July, 2025** had approved payment of 1st Interim Dividend @ ₹ 5.50 per share (55% on the paid-up share capital) to shareholders and the same was paid on 27th August, 2025. CIL Board in its meeting held on **29th October, 2025** had approved payment of 2nd Interim Dividend @ ₹ 10.25 per share (102.5% on the paid-up share capital) to shareholders and the same was paid on **24th November, 2025**. CIL Board at its meeting held on **12th February, 2026** had approved payment of 3rd Interim Dividend @ ₹ 5.50 per share (55% on the paid-up share capital) to shareholders and the same was paid on **9th March, 2026**. CIL Board at its meeting held on 27th April 2026, had recommended payment of final dividend **@ 5.25** per share for F.Y 2025-26 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 not suspended from trading during 2025-26 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 8, Bentick Street, Kolkata-700012, 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 (LODR) Regulations, 2015, 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.

h) Distribution of Shareholding

Shares held by different categories of shareholders and size of holdings as on 31st March, 2026 is given below:

i) Shareholding pattern as on 31st March, 2026

Consolidated Share Holding Pattern as on 31.03.2026			
Category	No of Holders	Total Shares	% of Equity
PROMOTERS	1	3,89,07,35,938	63.1333
INSURANCE COMPANIES	109	76,27,79,571	12.3773
OTHER MUTUAL FUND	304	58,73,22,433	9.5302
FOREIGN PORTFOLIO - CORP.	625	51,62,81,447	8.3774
INDIVIDUALS	25,94,184	26,73,60,549	4.3383
DOMESTIC COMPANIES	3,555	5,02,35,576	0.8151
FINANCIAL INSTITUTIONS	46	4,86,25,666	0.7890
HUF	62,851	98,31,560	0.1595
NRI REP	14,869	76,49,737	0.1241
NRI NON REP	16,829	71,13,915	0.1154
CENTRAL GOVERNMENT	3	64,16,456	0.1041
ALTERNATIVE INVESTMENT FUND	30	21,94,867	0.0356
LIMITED LIABILITY PARTNERSHIP (LLP)	437	18,50,501	0.0300
CLEARING MEMBERS	80	17,99,253	0.0291
NATIONALISED BANKS	2	10,98,751	0.0178
TRUSTS	110	9,42,737	0.0152
INVESTOR EDUCATION AND PROTECTION FUND	1	2,47,750	0.0040
OTHER BANK	3	2,27,553	0.0036
FOREIGN PORTFOLIO - IND.	5	12,571	0.0002
FOREIGN NATIONAL /ENTITY	3	1,496	0.0000
Total	**26,94,047**	**61,62,728,327**	**99.999**

ii) Top Ten shareholders as on 31st March, 2026:

DPID	Client ID	Name	Total Shares	% of Equity	Category
IN301330	20882475	PRESIDENT OF INDIA	3,89,07,35,938.00	63.1333	PROMOTERS
IN301348	20176093	LIFE INSURANCE CORPORATION OF INDIA	54,57,93,159.00	8.8564	INSURANCE COMPANIES
IN300167	10169362	PARAG PARIKH FLEXI CAP FUND	16,90,48,867.00	2.7431	OTHER MUTUAL FUND
IN301348	20176108	LIFE INSURANCE CORPORATION OF INDIA - P & GS Fund	9,38,67,660.00	1.5232	INSURANCE COMPANIES
16013900	00016051	CPSE EXCHANGE TRADED SCHEME (CPSE ETF)	6,64,56,185.00	1.0784	OTHER MUTUAL FUND
IN300054	10009134	HDFC TRUSTEE COMPANY LTD. A/C HDFC BALANCED ADVANTAGE FUND	4,67,00,000.00	0.7578	OTHER MUTUAL FUND
IN303786	10002962	SBI NIFTY 50 ETF	4,25,47,248.00	0.6904	OTHER MUTUAL FUND
IN303438	10003257	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	3,32,27,297.00	0.5392	FOREIGN PORTFOLIO - CORP.
IN303786	10000949	SBI EQUITY HYBRID FUND	3,30,00,000.00	0.5355	OTHER MUTUAL FUND
IN303438	10016654	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	3,13,72,920.00	0.5091	FOREIGN PORTFOLIO - CORP.
		Total	**4,95,27,49,274**	**80.3664**	

iii) Distribution of shareholding according to size, % of holding as on 31st March, 2026:

Distribution Schedule - Consolidated					
Category (Shares)	**No of Cases**	**% of Cases**	**Total Shares**	**Amount**	**% of Amount**
1-5,000	26,88,375	99.7895	22,80,66,505.00	2,28,06,65,050.00	3.7007
5,001-10,000	2,841	0.1055	2,05,11,796.00	20,51,17,960.00	0.3328
10,001-20,000	1,181	0.0438	1,66,72,757.00	16,67,27,570.00	0.2705
20,001-30,000	361	0.0134	89,67,288.00	8,96,72,880.00	0.1455
30,001-40,000	163	0.0061	56,63,274.00	5,66,32,740.00	0.0918
40,001-50,000	147	0.0055	67,06,364.00	6,70,63,640.00	0.1088
50,001-1,00,000	277	0.0103	2,01,81,173.00	20,18,11,730.00	0.3274
1,00,001-9,99,99,99,99,999	702	0.0261	5,85,59,59,170.00	58,55,95,91,700.00	95.0221
Total	**26,94,047**	**100.0002**	**6,16,27,28,327**	**61,62,72,83,270**	**99.999**

iv) Major Shareholders: -

Details of shareholders holding more than 10% of paid up capital of the Company as on 31st March, 2026 are given below:

Name of Shareholder	No of Shares	% to Paid - up Capital	Category
President of India	3,89,07,35,938.00	63.13	POI

i) Dematerialization of Shares and Liquidity

Shares of the Company issued to the Public are in dematerialized segment and are available for trading at National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL). This includes CPSE ETF and Bharat 22 ETF which can be traded in Stock Exchanges. Shares held by GOI are also in demat form.

No of shares held in dematerialized and physical mode as on 31st March, 2026:

Mode of holding	Shares	% Equity
Held in dematerialized form in CDSL	2,14,403,733	3.479
Held in dematerialized form in NSDL	59,48,322,118	96.5209
Physical	2,476	0
Total	**6,16,27,28,327**	**99.999**

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 2025-26.

j) The names and address of the Depositories are as under:

1. National Securities Depository Ltd.
   Trade World, 4th Floor,
   Kamala Mills Compound,
   Senapati Bapat Marg,
   Lower Parel, Mumbai-400 013.

2. 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 31st March, 26): -

Coal India Ltd. has fourteen Subsidiaries, & 6 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) Diversification 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
v) CIL Rajasthan Akshay Urja Limited(CRAUL)	Jaipur, Rajasthan

(E) Joint Venture Companies of CIL:

(i) Hindustan Urvarak & Rasayan Ltd. (HURL)
(ii) Talcher Fertilizers Limited (TFL)
(iii) Coal Lignite Urja Vikas Private Limited (CLUVPL)
(iv) CIL NTPC Urja Pvt Limited (CNUPL)
(v) International Coal Ventures Pvt. Limited (ICVL)
(vi) DVC CIL Power Pvt. Limited

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 edge for the nie months ended of FY 2025-26 :

Long Term Bank Loan Facilities	₹ 8605.38 Crore (Enhanced from ₹ 8492 Crore)
Long Term Rating	CARE AAA; Stable(Reaffirmed)
Short Term Bank Loan Facilities	₹ 5625 Crore (Enhanced from ₹ 5275 Crore)
Short Term Rating	CARE A1+ (Reaffirmed)

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 2023-24, 2024-25 & 2025-26. 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, 2026 total penalty levied by both the Stock Exchanges was ₹ 3.46 crores (From 20th March till 26th March). 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 further waived ₹ 0.13 in Jul & August'25 and NSE vide its email dated 10th November 2022 had waived the various penalties amounting to ₹ 0.21 crores and 0.13 crores in July & August'25 Accordingly net penalty stands at ₹ 2.84 crores (From 20th March till 26th March). Out of which ₹ 12.41 lakhs was paid under protest.

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

Northern coalfields Limited (NCL) was the Material Subsidiary in 2025-26. Smt. Mamta Palariya was the Independent Director on the Board of NCL. 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 FY 2025-26.

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 2026	Fiscal 2025
Audit fees	309	258
Tax fees	22	30
Others	190	156
Total	**521**	**444**

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

M) 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 as its income or net worth exceeded 20% of CIL (consolidated) income or net worth as on 31st March, 2025.

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)
Northern Coalfields Ltd	28.11.1985	Singrauli, Madhya Pradesh	M/s. R SHAH & Co., Chartered Accountants	29.09.2025	22.61

b) Material subsidiary as its income or net worth exceeded 10% of CIL (consolidated) income or net worth as on 31st March, 2025.

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)
Eastern Coalfields Ltd	01.11.1975	Sanctoria, West Bengal	M/s. K A S G & Co., Dhanbad	18.12.2025	15.06
Central Coalfields Ltd	05.09.1956	Ranchi (Jharkhand)	M/S SPAN & Associates	10.09.2025	15.45
Mahanadi Coalfields Ltd	03.04.1992	Sambalpur, Odisha	M/s Kadmawala &CO,	24.09.2025	28.04
Western Coalfields Ltd	29.10.1985	Nagpur, Maharashtra	BAGARIA & CO LLP, Nagpur	06.10.2025	13.80
South Eastern Coalfields Ltd	28.11.1985	Bilaspur, Chhattisgarh	V. K. Ladha & associates, chartered accountants	29.09.2025	37.83

N) CEO/CFO Certification: As required under SEBI (LODR) Regulations, 2015, Certificate signed by CEO, CFO was placed before the Board of Directors in its 490th Board Meeting held on 27th April 2026 and is annexed to Corporate Governance Report as **Annexure II**.

O) 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 29th March 2015 in line with Companies Act' 2013, SEBI (LODR) 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, 2026.

P) 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, 2026.

Sd/
(B.Sairam)
Chairman & Managing Director
DIN-09784229

Kolkata
Dated : 25th May, 2026

Q) 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.

R) 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 SEBI (LODR) Regulations, 2015. Accordingly, letter of appointment has been issued to all Independent Directors as and when they are appointed.

S) 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 2025-26 were disclosed in company website under tab **"Investor Centre, Event & Announcements"**.

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 14th May 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 FY 2025-26 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

Non- Mandatory 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. **The Board:** The Company is headed by an Executive Chairman.
2. **Shareholder Rights:** The quarterly Financial Results of the Company are published in leading newspapers and also posted on company's website (www.coalindia.in). These results are not separately circulated to the shareholders.
3. **Audit Qualification / Modified Opinions in audit report:** It is always Company's endeavor to present an unqualified financial statement. For the year, company has received unqualified Report from Statutory Auditor but it contained emphasis of matter.
4. **Split of Role of Chairman and MD:** - SEBI has made same voluntary for companies to split the roles of Chairman and Managing Director.
5. **Reporting of Internal Auditor:** General Manager Internal Audit reports directly to Chief Executive Officer of the company. The external/internal auditor appointed by the company submit their report to concerned GM at places where they are conducting audit. These reports are reviewed by the Audit Committee.
6. **Independent Directors meeting :** Disclosure is given separately in this report
7. **Composition on Risk Management:** Disclosure is given separately in this report

Annexure II

कोल इण्डिया लिमिटेड
(महारत्न कंपनी)
(भारत सरकार उपक्रम)
वित्त डिविजन,
कोल भवन, प्रेमिसिज नं.04 एमएआर,
प्लॉट सं.-एएफ-III, एक्शन एरिया-1 ए, न्यूटाउन, राजरहाट,
कोलकाता-700 156.
वेबसाइट: www.coalindia.in
सी आई एन सं. L23109WB1973GOI028844

COAL INDIA LIMITED
(A Maharatna Company)
(A Govt. of India Undertaking)
Finance Division,
'Coal Bhawan', Premises No.04-MAR,
Plot No-AF-III, Action Area -1A,
New Town, Rajarhat Kolkata - 700 156
Website: www.coalindia.in
CIN No.L23109WB1973GOI028844

5 DECADES OF UNEARTHING ENERGY

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, 2026 are placed herewith before the Board of Directors for their consideration and approval.

The Financial Statements for the Financial Year ended 31st March, 2026 for the subsidiaries of Coal India Limited have been prepared by the respective subsidiaries and have been approved by their respective Boards. However, management signed unaudited financial statements of Coal India Africana Limitada, (the wholly owned foreign subsidiary of Coal India Limited), Bharat Coal Gasification & Chemicals Limited, Coal Gas India Limited and CIL Rajasthan Akshay Urja Limited for the Financial Year ended 31.03.2026 have been considered. 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, Bharat Coal Gasification & Chemicals Limited, Coal Gas India Limited and CIL Rajasthan Akshay Urja Limited). 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, B. Sairam, Chairman-cum-Managing Director & CEO and Mukesh Agrawal, Director (Finance) & 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, 2026 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, 2026 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: 27th April 2026
Place: Kolkata

कोल इण्डिया लिमिटेड
(महारत्न कंपनी)
(भारत सरकार उपक्रम)
वित्त डिविजन,
कोल भवन', प्रेमिसिज सं.04 एमएआर,
प्लॉट सं.-एएफ-III, एक्शन एरिया-1 ए, न्यूटाउन, राजरहाट,
कोलकाता-700 156,
वेबसाइट: www.coalindia.in
सी आई एन सं. L23109WB1973GOI028844

COAL INDIA LIMITED
(A Maharatna Company)
(A Govt. of India Undertaking)
Finance Division,
'Coal Bhawan', Premises No.04-MAR,
Plot No-AF-III, Action Area -1A,
New Town, Rajarhat Kolkata - 700 156
Website: www.coalindia.in
CIN No.L23109WB1973GOI028844

5 DECADES OF UNEARTHING ENERGY

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, 2026 are placed herewith before the Board of Directors for their consideration and approval.

In the light of above, We, B. Sairam, 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, 2026 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, 2026 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.

कोल इण्डिया लिमिटेड
(महारत्न कंपनी)
(भारत सरकार उपक्रम)
वित्त डिविजन,
कोल भवन', प्रेमिसिज सं.04 एमएआर,
प्लॉट सं.-एएफ-III, एक्शन एरिया-1 ए, न्यूटाउन, राजरहाट,
कोलकाता-700 156,
वेबसाइट: www.coalindia.in
सी आई एन सं. L23109WB1973GOI028844

COAL INDIA LIMITED
(A Maharatna Company)
(A Govt. of India Undertaking)
Finance Division,
'Coal Bhawan', Premises No.04-MAR,
Plot No-AF-III, Action Area -1A,
New Town, Rajarhat Kolkata - 700 156
Website: www.coalindia.in
CIN No.L23109WB1973GOI028844

5 DECADES OF UNEARTHING ENERGY

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: 27th April 2026
Place: Kolkata

Annexure III

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 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,
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, 2026** 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.

Phone : 9830063501 / 9433443501 • Email : zbasu@rediffmail.com, pcs.saurabhbasu@gmail.com
www.cssbasu.com

Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

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,2026**.

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, 2026** as well as guidelines issued by the DPE except for the following:

   i. Regulation 17(1)(a) of SEBI (Listing Obligation and Disclosure Requirements), Regulation,2015 the Board did not comprise of an Independent Woman Director during the period from 28.03.2026 to 31.03.2026.

   ii. The Composition of Board is not in terms of Regulation 17(1)(b) of SEBI (Listing Obligation and Disclosure Requirements), Regulation,2015, for the financial year ended 31.03.2026 and in terms of Section 149 of the Companies Act,2013 for the period from 28.03.2026 to 31.03.2026 due to vacancy in the position of Independent Director(s).

Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

iii. As per Regulation 18(1) & 19(1) of SEBI (Listing Obligation and Disclosure Requirements), Regulation,2015, the Composition of Audit Committee and Nomination and Remuneration Committee were not complied from 28.03.2026 to 31.03.2026.

iv. As per Regulations 24(1) of the SEBI (LODR) Regulations, at least one independent director shall be a director on the board of its unlisted material subsidiary. This was not complied in one material subsidiary of CIL from 28.03.2026 to 31.03.2026

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.

For S Basu & Associates
Company Secretaries
Firm Registration No: S2017WB456500

Place: Kolkata
Date: 15.06.2026

Saurabh Basu
Proprietor
ACS: 18686; C.P.: 14347
Peer Review No: 7404/2025
UDIN: A018686H000625875

Annexure IV

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,2026** 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.

Phone : 9830063501 / 9433443501 • Email : zbasu@rediffmail.com, pcs.saurabhbasu@gmail.com

Continuation Sheet

S BASU & ASSOCIATES
Company Secretaries
Code No.- S2017WB456500

Sr. No.	Name of Director	DIN	Original Date of Appointment in Company
1.	Shri Sairam Bhagavatula	09784229	15/12/2025
2.	Ms. Rupinder Brar	08584254	01/01/2025
3.	Shri Ashim Kumar Modi	11342680	15/10/2025
4.	Shri Satyabrata Panda	02736534	30/04/2025
5.	Shri Vinay Ranjan	03636743	28/07/2021
6.	Shri Mukesh Choudhary	07532479	23/12/2022
7.	Shri Mukesh Agrawal	10199741	08/02/2024
8.	Shri Achyut Ghatak	08923591	23/01/2025
9.	Shri Asheesh Kumar	10836997	21/08/2025

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.

S Basu & Associates
Company Secretaries
Firm Registration No: S2017WB456500

Place: Kolkata

Saurabh Basu
Proprietor

Date: 15.06.2026

Membership No. ACS18686 CP No:14347
Peer Review No: 7404/2025
UDIN: A018686H000625908

Annexure 24

Information pursuant to OM No. M-03/0006/2024-DPE(MoU) dated 24.03.2026

1. **The Annual Report should be available in the public domain on the CPSE's official website, with a clear and easily accessible link/path.**

   Ans: The Annual Report of CIL is uploaded in its website www.coalindia.in under the link- https://www.coalindia.in/performance/annual-reports/

2. **The information pertaining to the main parameters of MoU for FY 2025-26 as required are outlined below:**

   a. **Achievement against Physical Parameters (where prescribed in the MoU):**

Particulars	Mou Target	Actual Achievement
Production of Coal (in MT)	937.00	768.19

   b. **Exports / Income from Overseas / Import Consumption (where applicable):**

Particulars	FY 2025-26	FY 2024-25
Exports (in ₹ Crore)	0.00	1.06
Income from overseas operations (in ₹ Crore)	0.00	0.00
Import consumption (in ₹ Crore)	330.87	850.49

   c. **Expenditure on R&D (including Innovation Initiatives)*:**

Particulars	FY 2025-26	FY 2024-25
Expenditure incurred on R&D (including Innovation Initiatives) (in ₹ Crores)	183.88	245.38

In respect of MoU for FY 2025-26, target for Expenditure on R&D (including Innovation Initiatives) was 1% of the previous 3 years average Profit Before Tax (PBT). The previous 3 years (FY 2022-23, FY 2023-24 & FY 2024-25) average PBT of CIL is ₹ 46,416.88 Crores. Therefore, Expenditure on R&D (including Innovation Initiatives) incurred by CIL in FY 2025-26 is 0.4% of previous 3 years average PBT.

*Brief description of the key R&D activities undertaken against such expenditure is given in **Annexure 20** of Directors Report.

   d. **Onboarding on TReDS Platforms:**

Name of CIL & Subsidiaries	Receivables Exchange of India (RXIL)	A. TReDS (invoicemart)	Mynd Solution Private Limited (m1xchange)	C2FO Factoring Solutions Private Limited (C2treds)	KredX Platform Private Limited (DTX Platform)
Coal India Limited	30.01.2019	26.02.2021	01.02.2021	20.03.2025	11.03.2026
Eastern Coalfields Ltd	31.10.2019	13.05.2024	23.04.2024	29.03.2025	17.03.2026
Bharat Coking Coal Limited	05.10.2019	23.07.2024	14.10.2024	29.03.2025	20.03.2026
Central Coalfields Limited	01.07.2019	29.07.2024	11.10.2024	29.03.2025	26.03.2026
Central Mine Planning & Design Institute Limited	25.07.2019	10.10.2024	18.11.2024	29.03.2025	31.03.2026
Mahanadi Coalfields Limited	06.01.2020	27.08.2024	17.10.2024	29.03.2025	30.03.2026
Northern Coalfields Ltd	01.07.2019	10.09.2024	10.09.2024	28.05.2025	16.03.2026
Western Coalfields Limited	22.01.2020	29.08.2024	03.09.2024	29.03.2025	16.03.2026

South Eastern Coalfields Limited	10.10.2020	30.03.2024	06.04.2024	29.03.2025	23.03.2026

e. Timely Payments to MSE Vendors (directly or through TReDS) within prescribed timelines under the MSMED Act, 2006:

Sl.	Factors	Number of invoices	Value (in ₹ Crores)
1	Total number of invoices in respect to the MSME's available for payment during FY 25-26	62522	3472.11
	a. Opening	1219	75.17
	b. Receipt	61303	3396.94
2.	Out of above (1), invoices against which payments were made within 45 days	60490	3384.34
3	Out of above (1), invoices against which payments were made beyond 45 days**	7	0.01
4.	Out of above (1), invoices against which payments not done, but 45 days not yet lapsed	2025	87.76
5.	Out of above (1), invoices against which payments not done, but 45 days lapsed	-	-

** Further details for Sl. No.3

Sl.	Particulars	Details
i.	Total amount involved	₹ 0.01 Crores
ii.	Number of invoices	7
iii.	Number of suppliers involved in delay	5
iv.	Total annual procurement value	₹12179.67 Crores
v.	Total number of invoices during the year	62522
vi	Total number of suppliers during the year engaged in annual procurement.	5002

Timely Payments to MSE Vendors of CIL and Subsidiaries :

MSME Payments made and payments pending beyond 45 days from the date of actual delivery of goods and/ or services		CIL	CMPDIL	SECL	ECL	BCCL	CCL	NCL	WCL	MCL
(i) total amount involved	₹ Cr	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) number of invoices	nos.	7	0	0	0	0	0	0	0	0
(iii) number of suppliers involved in delays	nos.	5	0	0	0	0	0	0	0	0
(iv) total annual procurement value	₹ Cr	63.80	202.73	2583.64	1172.70	709.76	1589.60	532.04	2277.08	3048.35
(v) total number of invoices during the year	nos.	251	2169	13022	8811	5343	9967	7187	14373	1399
(vi) total number of suppliers during the year engaged in annual procurement.	nos.	121	421	707	649	362	741	565	639	797

f. Procurement through GeM:

The total procurement made by CIL and its Subsidiaries through GeM for both Goods and Services in FY 2025-26 is ₹ 82,284.73 Crores (Goods – ₹ 8,535.64 Cr. & Services – ₹ 73,749.10 Crores) out of total procurement of ₹ 96,524.76 Crores (Goods – ₹ 20,271.53 Crores & Services – ₹ 76,253.24 Crores) for both Goods and Services, made through GeM and NIC portals. The % of Procurement made on GeM out of total procurement in FY 2025-26 is 85.25%.

3. The information pertaining to the compliance parameters of MoU for FY 2025-26 as required are outlined below:

a. Procurement from MSEs (uploading of data on Sambandh Portal):

CIL and its Subsidiaries have updated the data on Sambandh portal for FY 2025-26.

b. Total Annual Procurement:

The total procurement made by CIL and its Subsidiaries for both Goods and Services in FY 2025-26 is ₹ 96,524.76 Crores.

c. Break-up of Procurement from MSEs:

(i) In FY 2025-26, CIL and its Subsidiaries have procured 66.56% from MSEs out of total procurement of Goods and Services which are within the range of MSEs (as per data updated on Sambandh portal).

(ii) In FY 2025-26, CIL and its Subsidiaries have procured 0.18% from SC/ST MSEs out of total procurement of Goods and Services which are within the range of MSEs (as per data updated on Sambandh portal).

(iii) In FY 2025-26, CIL and its Subsidiaries have procured 2.39% from Women MSEs out of total procurement of Goods and Services which are within the range of MSEs (as per data updated on Sambandh portal).

d. Shortfall in MSE Procurement Targets:

The shortfall in case of prescribed targets for procurement from SC/ST and Women MSEs is due to lack of participation by such units in tenders floated by CIL and its Subsidiaries.

e. Health and Safety Initiatives for Human Resources:

Safety is a core value and strategic priority of Coal India Limited (CIL). To ensure a safe and healthy work environment, CIL has implemented a comprehensive Occupational Health & Safety Policy across all mines and establishments. Internal Safety Organizations (ISO) in all subsidiaries support compliance with statutory safety requirements and promote a strong safety culture.

Ministry of Coal assigned 'Development of AI Analytics for Mine Safety Inspection Reports by – 'ISO', 'Safety Committee' and DGMS enabling proactive identification of issues and rectification thereof - All subsidiaries' as target/milestone for CIL under the compliance parameter 'Steps and initiative taken for Health and Safety improvement of Human Resources in CPSEs' of MoU for FY 2025-26 and communicated to CIL on 17th July 2025.

Accordingly, a Safety AI Analytics Dashboard has been developed in-house at CIL to transform free-text mine inspection violation reports into structured, actionable insights using a fine-tuned AI model. The model automatically classifies violations by category, required action, and responsibility level (Mine, Area, or HQ), reducing manual effort and errors. The dashboard enables proactive safety monitoring and quick identification of recurring or high-risk issues for better governance.

The key initiatives undertaken by CIL to promote a healthy and safe work environment include:

i. Internal Safety Organization (ISO): Multi-disciplinary teams assist management in implementing safety policies and ensuring compliance with mining regulations.

ii. Safety Management Plans (SMPs): Mine-specific risk assessments are conducted, and appropriate control measures are implemented to mitigate identified hazards.

iii. Principal Hazards Management Plans (PHMPs): Plans are developed to identify and manage major hazards and prevent disaster scenarios.

iv. Standard Operating Procedures (SOPs): Risk-based SOPs are established to ensure safe and standardized mining operations.

v. Safety Audits and Inspections: Regular audits and inspections by multidisciplinary teams and statutory officials help identify gaps and improve safety performance.

vi. Technology Adoption: Modern technologies such as Mass Production Technology, Surface Miners, Highwall Mining, mechanized roof bolting, man-riding systems, and advanced HEMM are deployed to enhance safety and productivity.

vii. Strata and Ground Control: Scientific strata management practices, including Strata Control and Monitoring Plan (SCAMP) and monitoring instruments, are used to maintain mine stability.

viii. Mine Environment Monitoring: Advanced instruments such as gas detectors, methanometers, CO detectors, and Environmental Tele-Monitoring Systems ensure continuous monitoring of mine conditions.

ix. Water Danger Management: Comprehensive plans, adequate pumping arrangements, embankments, and regular surveys are implemented to prevent water-related hazards.

x. Open Cast Mine Safety Measures: Mine-specific traffic management systems, proximity warning devices, fire detection systems, GPS-based truck dispatch systems, separate Light Motor Vehicle (LMV) roads, and high-mast flags improve operational safety.

xi. Training and Skill Development: Employees receive initial, refresher, on-the-job, and

simulator-based safety training to enhance competency and awareness.

xii. Emergency Preparedness: Emergency Response and Evacuation Plans (EREP) are implemented, supported by regular mock drills.

xiii. Safety Awareness Programs: Safety campaigns, talks, oaths, posters, and other awareness initiatives strengthen safety consciousness among employees.

xiv. Centralized Safety Monitoring: The CIL Safety Information System (CSIS) provides online monitoring of key safety parameters, supporting continuous improvement and regulatory compliance.

Through these initiatives, CIL remains committed to achieving its goal of Zero Harm Potential (ZHP) and ensuring safe, sustainable mining operations.

f. Additional Information on Compliance Parameters:-

1. DPE Guidelines on CSR Expenditure:

CIL and its subsidiaries spent a total of ₹ 963.27 Cr. on CSR against a statutory requirement of ₹ 831.41 Cr. The theme-wise breakup is as under:

Theme	CSR Expenditure (₹ Cr.)
Healthcare, Nutrition & Sanitation	466.97
Education & Livelihood	319.55
Rural Development	83.67
Environmental Sustainability	25.82
Promotion of Sports	12.67
Disaster Management	6.50
Others & Adjustments	48.09
TOTAL	**963.27**

There was no DPE priority theme declared during FY 2025-26.

2. Targets under Prime Minister's Internship Scheme (PMIS) of MCA: During the year 2025-26, a total of 231 interns were engaged in CIL and its subsidiaries through the PM Internship Scheme (PMIS) portal.

3. Leadership Development Plan: Succession Planning Framework of CIL (referred to as the Talent Management Policy), approved by the Board of Directors of CIL, was submitted to DPE on 4th November 2024. Further, the revised Succession Planning and Leadership Development Plan of CIL, approved by the Board of Directors of CIL, was submitted to DPE on 31st March 2026.

4. Surplus Non-Core Assets (Lands & Buildings) Monetization Plan: CIL's lands are mostly vested under Coal Bearing Area (A&D) Act, 1957. There is no statutory provision for sale of land vested in CIL & its subsidiaries. Further, Land use policy issued by Ministry of Coal doesn't explicitly support the commercialization of land assets for non-operational purposes. Information regarding this parameter was conveyed to DPE on 1st December 2025.

Management Discussion and Analysis Report

1.0 INDUSTRY STRUCTURE AND DEVELOPMENT

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 2026, India's coal-based power generation capacity stands at ~229 GW out of a total installed capacity of ~533 GW i.e. ~42 % share of total installed capacity, underscoring coal's continued indispensable role in providing reliable baseload power and maintaining stable energy basket, affordable, and uninterrupted electricity supply nationwide.

India has emerged as the second-largest producer of coal globally, with a production of 1,040.83 Million Tonnes (MT) during the FY 2025-26. 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 768.19 MT during FY 2025-26. 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.

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 ~401 Billion Tonnes as on 1st April 2025, providing a robust foundation for long-term planning and energy security.

The highlights of inventory of Geological Resources of Indian Coal (as on 01.04.2025), prepared by the Geological Survey of India is tabulated below:

- A total of 401 BT 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 399 BT (99.5%), while the Tertiary coalfields of Himalayan region contribute 2 BT (0.5%) of coal resources. The type-wise and category-wise break-up is given below:

(Resource in billion tonne)

Coal Type	Proved	Indicated	Inferred	Total	% share
Prime Coking	5	0	0	5	1
Medium Coking	17	10	2	29	8
Semi Coking	1	1	0	2	0
Sub-Total of Coking	**23**	**11**	**2**	**36**	**9**
Non-Coking	196	138	29	363	91
Tertiary Coal	1	0	1	2	0
Grand Total	**220**	**149**	**32**	**401**	**100**
% share	55	37	8	100	

- The depth-wise and category-wise break-up of Indian coal resources is as follows:

(Resource in billion tonne)

Depth Range (m)	Proved	Indicated	Inferred	Total	% share
0-300	145	56	9	210	52
300-600	50	68	16	134	33
0-600 (For Jharia Coalfield only)	15	0	0	15	4
600-1200	10	25	7	42	11
Total	**220**	**149**	**32**	**401**	**100**

At the current rate of production in the country, the reserves are adequate to meet the demand.

2.0 SWOT ANALYSIS

Strengths

- Large Scale of operations allow economies in scale of production.
- Large coal resource base.
- Geographical spread of operations in India allows proximity to a large and diversified customer base.
- Strong financial credentials.
- Skilled and diversified workforce with experience.
- Well positioned to cater to high demand of coal in India.
- Consistent track record of growth & strong track record of financial performance.
- Strong capabilities for exploration, mine planning and operations.

Weaknesses

- Higher fixed cost and resultant cost of production.
- Evacuation infrastructure bottleneck in certain areas due to land, statutory clearance and law & Order issues.
- Inherent inferior quality of indigenous coal due to high ash content.
- Constraints in possession of land.
- Absence of indigenous manufacturing support.
- Ageing work force and skill attrition.

Threats

- Cyber-Security Risk
- Risk from Captive & Commercial Mining
- Operational Safety Risks
- Delay in possession of land for coal mining projects & cost implication for permanent employment
- Delay in obtaining Statutory Clearances

Opportunities

- Being a cheaper source of energy compared to alternate sources available in India, coal to remain key primary energy source.
- Global geo-political condition underscores the indispensability of coal.
- Commitments of Atma Nirbhar Bharat call for strong economic growth in India and resultant demand for energy, particularly coal as an energy source, enhanced demand of power due to increased use of electricity.
- Large scale Rural electrification and Power for All UDAY scheme.
- Export opportunities to neighboring countries.
- Diversification to non-coal sector.
- Opportunity to adopt alternative energy by diversifying into clean coal technology.
- Opportunity of coal gasification and coal to chemicals.
- Opportunity to diversify its operation into solar sector for having significant presence in India's overall energy mix.

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 850.24 MT in FY 2026-27 which is a growth of more than 14% over the previous year's achievement. About 79% of the total despatch would be consumed by power sector only.

With future domestic demand in mind, CIL has revised its coal production programme and a strategic coal production roadmap i.e. ~1BT by FY 2029-30. This plan entails optimising production across all CIL subsidiaries and delineating various enabling activities necessary to realise 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.

For sustainability and growth, thrust on minimising 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.

CIL has planned a capital investment of ₹ 16,500 Crores for maintaining its volume growth in FY 2026-27 and beyond. In addition, the company has also envisaged for investing substantial amount in different schemes in FY 2026-27 such as development of railway infrastructure project, solar power, Thermal Power Plants, Coal Bed Methane (CBM), revival of fertiliser plants etc

Marketing Outlook:

The total power generation (incl. RES) in the country grew to about 1844.5 BU clocking a growth of 0.9 %. The coal-based generation in the country for FY 2025-26 was 1250 BU with a (-)3.7 % growth over the previous year. The domestic coal based generation was 1174.4 BU {(-)2.3% growth over previous year}. Considering the growth of power generation and consequential increase in demand, the offtake target of FY 2025-26 was 900.24 MT. The demand from power sector was 668 MT against which Coal India Limited (CIL) supplied 588.01 MT, achieving 88% materialisation.

The coal supply to Non Regulated Sector(NRS) was 155.5 MT (7.0 % growth over previous year) which is the highest supply to NRS in any given year.

The e-auction coal booking during FY 2025-26 was 101.72 MT against 89.38 MT during previous year. The premium on e-auction during FY 2025-26 was 46 % as against 48 % in previous FY.

Fuel Supply Agreement (FSA) commitment for Power Sector, Non-Power and bridge linkage were at about 793.90 Million Tonne Per Annum (MTPA) as on 31.03.2026. The demand of CIL coal from Power sector as per Ministry of Coal for FY 2026-27 is 669.80 MT. The yearly target for FY 2026-27 has been set at about 850.24 MT so as to cater to the entire demand of power sector, NRS and also to 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.

Mechanised and Computerised Loading

Coal India Limited (CIL) had an installed rapid loading capacity of 151 MTPA as of August 2019. In addition to this, CIL has undertaken significant initiatives to enhance mechanised coal transportation and loading systems under its First Mile Connectivity (FMC) projects. A total of 72 FMC projects have been planned to be implemented in four phases, with an aggregate capacity of 843 MTY. As of FY 2025–26, FMC projects with a cumulative capacity of 432 MTY have been operationalised. Upon completion of all FMC projects, CIL's total mechanised/rapid loading capacity is projected to reach 994 MTY by FY 2028–29.

The share of SILO loading is expected to grow upto 39% in the FY 2026-27.

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, Collection of samples through Auto Mechanical Samplers at Silo Loading points, Operationalisation Mechanical Augurs for coal sample collection, providing live camera feed to the customers for observing sample collection and preparation process, timely issuance of credit/ debit notes on quality grounds etc.

At present, twelve independent Third Party sampling agencies have been empanelled. Out of these, 10 agencies have been empanelled by Power Finance Corporation Ltd (PFCL) under Ministry of Power 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 2025-26 is only 56.7 Kcal/kg which is well within the GCV band of same Grade and b) The final grade conformity including referee for FY 2025-26 is 86%.

Coal India Limited has significantly advanced transparency and efficiency in its operations through the Online Reconciliation Portal, which integrates quantity, quality, and finance data into a unified digital framework. Widely adopted by power sector utilities, captive power plants, CPSEs, and non-regulated sector consumers, the portal has facilitated over 1,600 joint reconciliation statements, thereby reducing disputes and strengthening consumer confidence. By offering a comprehensive suite of services—including customer profiles, contracts, payment tracking, railway receipt details, and invoice records in downloadable formats—the platform has streamlined settlements and provided a one-stop solution for stakeholders. This digital transformation has enhanced ease of doing business and reinforced CIL's commitment to accountability and operational excellence.

Operations Outlook:

In CIL, as on 1st April 2026, 124 ongoing mining projects costing 20 Crores and above having capacity of about 1,044.79 Mty with sanctioned capital of ₹ 1,69,452.25 Crores are under different stages of implementation. For achieving production target in FY 2026-27, EC for 08 no. of proposals with incremental capacity of about 21.45 Mty are under different stages of approval. In FY 2026-27, Stage-II FC of 12 nos. of proposals involving 2,800.145 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 4,171.79 Ha for achieving target.

To leverage state-of-the-art technology and enhance operational efficiency through private sector participation, initiatives have been undertaken for the development and operation of new mines/blocks under the Mine Developer and Operator (MDO) route. In this regard, Coal India Limited has identified a total of 29 projects under the MDO framework, comprising 15 projects in Phase-I and 14 projects in Phase-II, having total capacity 254.05 MTY. LoA has been issued for 9 Projects of 91.48 MTY. Out of the 15 Phase-I projects, coal production has commenced in 8 projects of 87.73 MTY capacity and produced 36.56 MT against the target of 34.86 MT in FY 2025-26.

Additionally, CIL has identified 32 closed/abandoned/ discontinued underground mines for revival under the Revenue Sharing Mode. Letters of Award (LoA) have been issued for 28 mines, out of which agreements have been executed for 27 mines. Coal production has commenced in 3 of these mines having total capacity of 4.46 MTY and produced 0.41 MT against the target of 0.50 MT in FY 2025-26.

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 opencastable coal is likely to be exhausted in the near future and 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 50 MT production from its UG mines by 2029-30. 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) by 2034-35.
- 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 & 4 more are at different stages of implementation of which LoA issued for 3 mines where operations are likely to be started in 2026-27.
- 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:

1. Introduction

Coal India Limited (CIL), as the largest coal mining company and a key national energy asset, has been taking extensive steps to diversify into renewable energy in alignment with India's clean energy transition. CIL's initiatives support the national target of achieving 500 GW of non-fossil fuel-based capacity by 2030 and contribute substantially to reducing the carbon footprint of government-owned industrial infrastructure. This note summarises the status, progress, and direction of CIL's renewable energy initiatives.

2. PM Surya Ghar Yojna - Rooftop Solar Implementation across CIL

Coal India Limited (CIL) has successfully achieved complete saturation of rooftop solar installations across eligible administrative, residential, and operational buildings of CIL and its subsidiaries under the PM Surya Ghar Yojana. A total rooftop solar capacity of 35.19 MW has been installed. The achievement reflects CIL's proactive contribution towards promotion of renewable energy and advancement of the Government of India's sustainability and energy transition goals.

3. Solar Energy Expansion - Ground-Mounted and Utility-Scale Projects

Solar power deployment forms the core of CIL's renewable energy diversification strategy. CIL aims to develop significant solar capacity through multiple implementation routes. The company has committed to achieving 3,000 MW of solar capacity by FY 2027-28 as part of its internal net-zero target.

This planned capacity addition will subsequently scale-up to 9,500 MW by FY 2029-30.

To meet these targets, CIL is adopting a blended development strategy that includes joint ventures with state generating companies, tariff-based competitive bidding for sale of power through PPA, captive projects on own land for internal consumption, and projects developed for commercial and industrial (C&I) consumers. Till date CIL has an installed capacity of 357.65 MW and projects of around 523.50 MW are under execution and expected to be completed by FY 26-27.

Major partnerships with Rajasthan Vidyut Utpadan Nigam Limited (RVUNL) and Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) are central to CIL's multi- gigawatt solar rollout. Concurrently, CIL also developing solar capacity at Khavda, Gujarat and multiple subsidiary locations.

4. Major Ongoing Renewable Energy Projects of CIL

In Gujarat, CIL is progressing with a 300 MW solar project in the Khavda renewable energy park. Across subsidiaries, a robust pipeline of ground-mounted and rooftop projects is being implemented, including 223.50 MW currently under construction and around 344.25 MW under DPR or feasibility assessment. These projects span BCCL, CCL, ECL, MCL, NCL, SECL, and WCL, demonstrating sustained investment across coalfields.

CIL is also exploring hybrid solar-wind-BESS to expand its capacity pipeline. Already CIL has signed BESPA for 187.5 MW/750 MWh (TGGENCO) and for 80 MW/320 MWh (GRIDCO). Also, CIL has won TBCB tender of NHPC for MW Solar Project at Jalaun Solar Park, UP.

5. Wind Energy Programme

CIL has initiated looping wind energy portfolio in wind-rich regions i.e. Rajasthan, Gujarat, and Andhra Pradesh.

6. Governance, Monitoring, and Institutional Mechanisms

CIL has established a dedicated Renewable Energy Division at its headquarters to steer its transition toward clean energy. CMPDIL, as the project management consultant, supports site development, DPR preparation, and technical vetting across subsidiaries.

7. Year-Wise Renewable Capacity Targets (Progressive)

CIL has formulated a structured capacity addition pathway extending to FY 2029-30. The progressive year-wise renewable capacity (installed and planned) is as follows:

Fiscal Year (FY)	Capacity (MW)/ Addition (MW)	Progressive Capacity (MW)	Notes
Installed till date	357.65	357.65	Roof Top: 34.15 MW, Ground Mounted: 323.50
FY 2026-27	980.49	1,338	Roof Top: 0.74 MW, Ground Mounted: 979.75
FY 2027-28	1,765	3,103	Internal net-zero target is 3,000 MW by FY 2027-28.
FY 2028-29	5,851	8,954	Planned capacity will scale-up to 9,500 MW by FY 2029- 30.
FY 2029-30	456	9,410	Capacity addition by RFS participation.

This trajectory reflects the intent of scaling up CIL's renewable programme, where initial groundwork on land, JV structuring, and connectivity lays the foundation for accelerated additions in coming years.

8. Summary of Progress

Coal India Limited (CIL) has made substantial progress in its transition towards becoming a Net-Zero Energy Company through a diversified and rapidly expanding renewable energy portfolio. Under the PM Surya Ghar Yojana, CIL has successfully achieved complete saturation of rooftop solar installations across eligible buildings by installing 35.19 MW against the assigned target of 34.03 MW. Till date, CIL has established a total renewable energy capacity of 357.65 MW and is executing projects aggregating approximately 523.50 MW, including the 300 MW Khavda Solar Project in Gujarat and multiple projects across its subsidiaries. Through a combination of captive projects, commercial projects, tariff-based competitive bidding, strategic joint ventures with State GENCOs, and emerging solar-wind-BESS initiatives, CIL is creating a robust pipeline of renewable energy assets. The Company has also signed BESPAs for total 267.5 MW/1,070 MWh of Battery Energy Storage Systems and secured a 600 MW solar project through NHPC's competitive bidding process at Jalaun Solar Park, Uttar Pradesh. Supported by a dedicated Renewable Energy Division and a structured capacity expansion roadmap targeting over 3,000 MW by FY 2027-28 and approximately 9,500 MW by FY 2029-30, CIL is firmly positioned as a leading public sector enterprise driving India's clean energy transition and long-term energy security.

9. Research & Development:

The journey of R&D in CIL started with decision of CIL Board in its 143rd meeting, held on 7th December 1994, to constitute a R&D Board headed by Chairman, CIL. Subsequently, R&D Board of CIL was strengthened by formation of an Apex Committee for R&D Board of CIL headed by Director (Technical), CIL. Both of these Committees have inclusion of 50% external members.

The thrust area of R&D activities of CIL are (1) Mine Planning, Production, Productivity, Safety, and Exploration (2) AI/ML/IoT-based Smart Mining (3) Environment, Ecology, Conservation, and Sustainability (4) Coal Mining Waste to Wealth (5) Technology Innovation and Indigenisation (6) Alternative use of Coal (7) Renewable Energy (8) Clean Coal Technologies, Coal Beneficiation and Mineral Processing.

In order to streamline the R&D activities in CIL, a comprehensive "Policy & Guidelines on Research & Development (R&D) Projects Funded by Coal India Limited" has been approved by CIL Board in its 388th Meeting held on 12.02.2026.

It has also been approved that National Centre for Coal & Energy Research (NaCCER) shall act as Nodal Agency for all CIL funded R&D Activities. Phase-1 of NaCCER was established at CMPDIL on 7th October 2024. Following the approval of the CIL Board in its 488th meeting held on 12th February 2026, NaCCER has been established as an independent unit funded by CIL with organisational structure under the administrative control of CIL. The Board of Governors of NaCCER is constituted and headed by Chairman, CIL, which is the Apex Body of NaCCER.

Moreover, CIL has established a new Centre of Excellence (CoE) at IIT Madras with name "Centre for Sustainable Energy" for research in the thematic area of Sustainable Materials and Circular Economy, Mine repurposing and Fleet Electrification, Environmental Remediation and Pollution Control, Materials for Energy Transition from Coal, with at total approved outlay of ₹ 87.90 Crores for the period of 5 years.

With above mentioned CoE, CIL is now having three (03) CoEs for R&D and innovation at: (1) IIT (ISM), Dhanbad for Mining 4.0; (2) IIT Hyderabad for Clean Coal Technologies and Net Zero and (3) IIT Madras for Sustainable Energy.

CIL's subsidiary company have also been empowered to execute R&D projects at subsidiary level with

approval of subsidiary level R&D Committee headed by CMD of the concern subsidiary.

CIL is committed to undertake R&D projects in alignment with CIL's core activities, business priorities and potential diversification areas. In this direction CIL has recently undertaken projects in the areas such as Paste Fill Mining in UG Mines, Dry-Beneficiation of Coal, Pilot Plant for Coated Spherical Purified Graphite (CSPG), Surface Hydrokinetic– Based Pumped Storage (SHK-PSP) Technology etc.

CIL is now prioritising R&D Projects mainly through applied research. Project with Technology Readiness Level (TRL)-4 & above are being prioritised to give a momentum shift to R&D landscape of CIL.

The details of ongoing R&D projects of CIL are detailed in **Annexure A**.

5.0 RISKS AND CONCERNS

CIL already has a comprehensive Risk Management Framework to develop a strong culture of risk management towards achieving the company's goals and objectives. The Risk Management Framework was revised and approved by the CIL Board of Directors in its 483rd meeting held on 08.10.2025.

As part of the extant Risk Management Framework, various risks have been identified at CIL level out of which prioritisation of risks has been done as Risks That Matter (RTMs) and Non-RTM - Major Risks, considering the probability of occurrence and impact of these risks. Mitigation plans have also been formulated.

The Chief Risk Officer (CRO), under the guidance of the Risk Management Committee, implements the governance process envisaged in the Risk Management Framework and facilitates proper implementation of mitigation measures through regular reviews. Risk owners and Mitigation Plan owners have been identified for each department to ensure continuous assessment and mitigation of related risk(s).

Presently, following six (6) RTMs and four (4) Non-RTM - Major Risks are being monitored at CIL: -

Risks That Matter (RTMs):

1. Cyber Security Risk
2. Risk from Captive & Commercial mining
3. Operational Safety Risks
4. Impact of Nationally Defined Commitments on Coal Production & Demand
5. Delay in possession of land for coal mining projects & cost implication for permanent employment
6. Delay in obtaining statutory clearances

Non-RTM – Major Risks:

1. Contract Performance
2. Risk of Unviable Underground Mining Operations
3. Technology Upgradation & Adoption
4. Inadequate Succession Planning leading to shortage of critical manpower

6.0 INTERNAL CONTROL SYSTEMS AND 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 organisational structure as well as comprehensive documented delegation of powers. A set of standardised 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. Organisation-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 minimised. 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 utilisation 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 auditor have also noted that no material weakness in the Internal Financial control system have been observed by them. 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, 2026.

7.0 DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The fiscal year under review demonstrated the operational resilience and core stability of Coal India Limited, even amidst a minor moderation in physical volume growth. The Group successfully sustained rigorous standards of operational efficiency and supply-chain reliability across its widespread mining footprint, underpinned by strategic planning and strong execution capabilities. This consistent performance highlights the Group's agility in navigating dynamic market dynamics while steadfastly securing the nation's core energy requirements.

7.1 Strategic & Operational Milestones

Capital Market Value Unlocking:

In a significant milestone in the Group's value-unlocking and corporate restructuring journey, 10% equity stake in subsidiary company Bharat Coking Coal Limited (BCCL) and 15% equity stake in Central Mine Planning & Design Institute Limited (CMPDIL) is disinvested through IPOs and subsequently listed on the BSE and NSE on January 19, 2026, and March 30, 2026 respectively.

Energy Transition Axis:

Progressing on our green energy roadmap, the Group registered a 188% increase in Solar Capex (₹ 1,651 Crores vs ₹ 573 Crores).

The Group commissioned a 100 MW Solar Power plant at Patan on 31st March 2026.

CIL Rajasthan Akshay Urja Limited was incorporated on 9th June 2025 (CIL: 74%, RVUNL: 26%), alongside an MoU signed on 5th May 2025, with UPRVUNL for a 500 MW Solar Power project in Uttar Pradesh.

Thermal Infrastructure Scaling:

Validating our commitment to value-chain integration, a 50:50 Joint Venture agreement was executed with Damodar Valley Corporation (DVC) to develop a 1,600 MW supercritical brownfield thermal power project (2×800 MW units) at Chandrapura, Jharkhand.

Critical Mineral Diversification:

Marking an entry into new-age commodities, CIL successfully secured the Kawalapur REE Block in Maharashtra in January 2026. This is supported by an MoU signed on 30th June 2025, with Hindustan Copper Ltd to co-operate within the copper and critical minerals sectors.

Value Chain Monetisation:

For the first time, CIL received a dividend inflow from its joint venture company, HURL, capturing ₹ 404.37 Crores as a 1st Interim Dividend and a Final Dividend of ₹ 95.87 Crores declared alongside the FY 2025-26 results.

Procurement and Exchequer Contribution:

The Group achieved an unprecedented procurement milestone via the GeM portal, reaching ₹ 82,285 Crores—surpassing the annual target of ₹ 54,223 Crores by an outstanding 152%.

Total contributions to the Government exchequer via levies stood at ₹ 52,299 Crores. Total exchequer contributions is lower from the previous year's figure of ₹ 61,014 Crores primarily due to a landmark policy correction: the abolition of the GST Compensation Cess effective September 22, 2025.

7.2 Macro Policy Drivers & Financial Benchmarks

Optimisation of Inverted Tax Structure:

Effective 22nd September 2025, the statutory GST on coal was adjusted upward from 5% to 18%. This crucial regulatory realignment successfully eliminated the historical inverted tax structure, unlocking capital efficiency and leading to the strategic utilisation of accumulated Input Tax Credit (ITC) amounting to ₹ 5,985 Crores during FY 2025-26.

Key Performance Identifiers:

Particulars	FY 2025-26	FY 2024-25	Variation (%)
Total Income ₹ Crores	1,79,676	1,78,649	1%
Net Worth ₹ Crores	1,19,102	1,01,720	17%
Dividend Per Share ₹	26.50	26.50	-
Dividend Payout Ratio %	53%	46%	7%
Capex on Solar Project ₹ Crores	1,651	573	188%
Capex on other Mining Infrastructure ₹ Crores	1,120	641	75%

7.3 Group Financial Performance & Profitability Analysis

The Group's financial performance during FY 2025-26 reflected resilient operational fundamentals, supported by sustained production and offtake levels despite a marginal moderation in volumes. Profitability remained influenced by softer market realisations and higher operating expenditure, resulting in moderation in margins compared with the previous year. Nevertheless, Coal India maintained a strong financial profile, underpinned by healthy cash generation from operations, prudent cost management, and increasing contributions from joint ventures and allied businesses. The Group continues to focus on operational efficiency, diversification initiatives, and long-term value creation while navigating evolving market conditions.

Key financial performance ratios:

Particulars	Unit	2025-26	2024-25	Variation
EBITDA[1]	₹ Crores	53,276	57,139	-7%
Profit Before Tax (PBT)	₹ Crores	41,923	47,163	-11%
Profit for the Period (PAT)	₹ Crores	31,071	35,450	-12%
Earnings per Share (EPS)	₹	50.46	57.61	-12%
Dividend per Share (DPS)**	₹	26.50	26.50	0%
Operating Margin[2]	%	19%	23%	-4%
Net Profit Margin[3]	%	18%	21%	-3%
EBITDA Margin[4]	%	32%	34%	-2%
Return on Capital Employed (ROCE)[5]	%	21%	26%	-5%
Return on Net Worth (RoNW)[6]	%	28%	38%	-10%
Interest Coverage Ratio[7]	Times	35	54	-35%

**including recommended final dividend, which is subject to approval in AGM.

1.Earnings before interest, depreciation and tax (EBITDA) = Profit before Tax + Finance Cost + Depreciation & Amortisation

2. 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

3. Net profit margin = PAT to Revenue from operation

4. EBITDA margin = EBITDA to Revenue from operation

5. ROCE= EBIT to average capital employed; EBIT = Profit before Tax + Finance Cost; Capital employed = Total Equity + Total non current liabilities

6. RoNW = PAT to average net worth

7. Interest coverage ratio = (PBT+ Finance cost) to finance cost

Profitability and Cost Dynamics:

The Group maintained resilient operational performance during FY 2025-26, sustaining substantial levels of coal production, offtake and overburden removal across its mining operations despite a marginal moderation compared to the previous year. While operational momentum remained stable, profitability was impacted primarily due to softer average realisation and increase in expenditure during the year. Consequently, Profit Before Tax (PBT) stood at ₹ 41,923 Crores as against ₹ 47,163 Crores in the previous year, while Profit After Tax (PAT) amounted to ₹ 31,071 Crores compared to ₹ 35,450 Crores in FY 2024-25. Nevertheless, the Group continued to demonstrate strong financial resilience supported by stable revenue generation, improved contribution from joint ventures and efficient operational management.

The normalised cost movements are characterised below:

Margin Adjustment: The operating margin normalised to 19% (down from 23%), primarily driven by a systematic rise in depreciation charges, retroactive employee benefit provisions, expanding contractual commitments, and statutory rates and taxes. This flow-through resulted in a minor 3% adjustment in Net Profit Margin to 18%.

Return Matrix: Return on Net Worth (RoNW) altered to 28%, affected concurrently by the 12% correction in PAT and a healthy 17% organic expansion in the capital base to ₹ 119,102 Crores. Similarly, an 18% expansion in other equity coupled with a 1% rise in non-current liabilities resulted in a 5% adjustment to ROCE.

Leverage Metrics: The Interest Coverage Ratio moderated from 54 times to 35 times during the year, primarily due to strategic project-specific borrowings undertaken by the standalone entity and working capital borrowings availed by BCCL and ECL. Despite the decline, the ratio remained at a strong level, indicating the Group's comfortable debt-servicing capacity.

Shareholder Returns: The Board of Directors of the holding company has recommended a final dividend of ₹ 5.25 per equity share for FY 2025-26, subject to the approval of shareholders at the ensuing Annual General Meeting. This is in addition to interim dividends aggregating ₹ 21.25 per equity share already paid during the year. Accordingly, the total dividend for FY 2025-26 amounts to ₹ 26.50 per equity share, representing 265% of the face value of ₹ 10 per share, which is at the same level as the previous year. The sustained dividend payout ratio of 53%, as against 46% in the previous year, reflects the Company's strong financial performance and its continued commitment to creating value for shareholders.

7.4 Income Formulation & Value Realisation

Commercial Pricing and Market Execution:

₹ Crores

Particulars	2025-26	2024-25	Variation
Sale of Products	1,65,186	1,65,002	0.1%
Sale of Services	1,231	1,294	-5%
Other Operating Revenues	1,983	2,882	-31%
Other Income	11,276	9,472	19%
Total Income	**1,79,676**	**1,78,649**	**1%**

Revenue from Operations (Note 12.1):

Sale of products: Product sales incorporate raw coal, washed coal, and allied by-products, inclusive of regular commercial recoveries (transportation, loading, sizing, royalty, environmental cess, NMET, DMF and other levies) and net of GST. Realisation remains tied to core notified base prices and market-driven e-auction premiums.

During the year, the Group recorded a minor 2% volume contraction in total coal offtake to 744.83 million tonnes (vs 762.98 million tonnes). However, product revenues remained insulated due to an expansion in Fuel Supply Agreement (FSA) realisations, which grew by ₹ 1,394 Crores on the back of a 4% improvement in average billing prices, countering a 3% decline in physical FSA volumes. Concurrently, E-Auction volumes grew by 6%, though a 5% softening in the average e-auction billing price led to a marginal decline in overall e-auction value. Blended average sales realisation improved to ₹ 2,221 per tonne (vs ₹ 2,167 per tonne).

Sale of Services: Service-derived income stood at ₹ 1,231 Crores (vs ₹ 1,294 Crores), reflecting specialised external consultancy assignments executed by CMPDIL and inflated mileage collections from rail infrastructures managed by CCL, SECL, and MCL.

Other operating revenue: Other operating inflows adjusted to ₹ 1,983 Crores, primarily due to lower stripping activity provision reversals of ₹ 1,965 Crores, supplemented by sand stowing and protective work subsidies of ₹ 18 Crores.

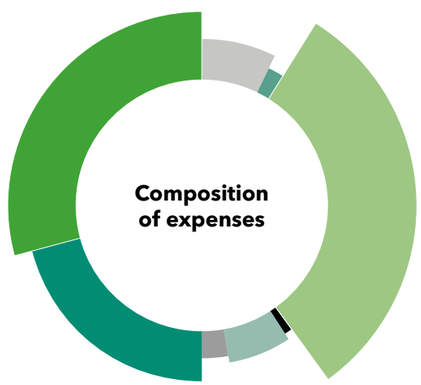
Other Income (Note 12.2):

Other Income advanced by 19% to ₹ 11,276 Crores. This expansion was driven by higher interest income on tax refunds (₹ 316 Crores), increased bank term deposit yields (₹ 397 Crores), expanded provision write-backs at MCL and BCCL (₹ 436 Crores), and a ₹ 511 Crores increase in miscellaneous revenue lines such as penalty recoveries, scrap sales, E-Auction processing fees etc.

7.5 Expenditure Landscape & Operational Cost Components

₹ Crores

Particulars	2025-26	2024-25	Variation
Cost of Materials Consumed	11,171	11,247	-1%
Employee Benefit Expenses	46,425	44,847	4%
Contractual Expenses	32,197	31,812	1%
Stripping Activity Adjustment	-4,071	-4,103	-1%
Other Expenses	44,264	40,474	9%



Cost of materials consumed	8%
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-2%
Employee benefits expense	34%
Finance costs	1%
Depreciation, amortisation and impairment expenses	7%
Stripping activity adjustment	-3%
Contractual expenses	23%
Other expenses	32%

Cost of materials consumed (Note 13.1):

The cost of materials consumed comprises stores and consumables used in coal mining and processing operations, primarily including POL, explosives, HEMM spares, timber, tyres and other mining stores and spares. Material consumption cost remained largely stable during the year, declining marginally by ₹ 75 Crores (1%) to ₹ 11,171 Crores. The reduction was primarily driven by 5% lower departmental composite production, moderation in explosive prices and average bulk diesel rates, resulting in aggregate cost savings of ₹ 428 Crores which is partially offset by higher expenditure of ₹ 353 Crores towards procurement of warranty spares/ consumables for newly inducted HEMM, as well as consumable tyres, in line with the Group's continued focus on fleet augmentation and operational efficiency.

Employee benefit expenses (Note 13.3):

Employee benefit expense, accounting for 34% of the Group's total expenditure, remains the largest cost component and reflects the scale of its human capital base. The expense includes salaries, wages and allowances, retirement benefit contributions, welfare expenses, leave encashment, performance-linked incentives and other employee-related benefits.

Despite a reduction in manpower by 8,206 employees (4%) during the year, employee benefit expenses increased by 4% to ₹ 46,425 Crores. The increase was primarily driven by the implementation of upgraded pay scales for executives (up to mid-level), effective from 23 August 2023, resulting in recognition of a provision of ₹ 1,458 Crores during FY 2025-26. The increase was further supported by the consequential impact of actuarial valuation of employee benefit obligations.

Contractual expense (Note 13.7):

Contractual expenses comprise outsourced mining and allied activities, primarily overburden removal, coal extraction, transportation, wagon loading and other mine support services including haul road maintenance and temporary lighting at mining areas.

Contractual expenses increased marginally by ₹ 386 Crores during the year, mainly driven by a ₹ 519 Crores increase in outsourcing expenditure towards coal extraction and overburden removal, consequent to higher contractual rates under newly operationalised MDO contracts. The increase was partially offset by lower transportation and wagon loading charges of ₹ 250 Crores, while expenditure on other contractual works increased by ₹ 117 Crores.

Stripping activity adjustment (Note 13.6):

This adjustment pertains to opencast mining operations and represents capitalisation of stripping activity costs arising from improved access to coal, where actual overburden removal exceeds the expected stripping ratio. During the year, stripping activity assets amounting to ₹ 4,071 Crores were recognised, reflecting the Group's strong overburden removal performance and enhanced mine development activities.

Other Expenses (Note 13.8):

Other expenses increased by 9% to ₹ 44,264 Crores, primarily driven by an increase in Rates & Taxes from ₹ 26,489 Crores in FY 2024-25 to ₹ 30,124 Crores in FY 2025-26. A substantial portion of these charges is recoverable from customers and is correspondingly reflected under Revenue from Operations.

In line with its commitment to sustainable and inclusive growth, the Group incurred CSR expenditure of ₹ 1,016 Crores during the year, an increase of 20% over the previous year's expenditure of ₹ 850 Crores. The Group also received various recognitions for its CSR initiatives. Further, expenditure on environmental protection and tree plantation increased significantly by 75% to ₹ 471 Crores, reflecting the Group's continued focus on environmental stewardship and ecological conservation

Other notable increases were observed in consultancy charges (₹ 187 Crores), security expenses (₹ 129 Crores), lease rent and hiring charges (₹ 112 Crores) and travelling expenses (₹ 80 Crores). These increases were partly offset by reductions in research & development expenses (₹ 169 Crores), under-loading charges (₹ 112 Crores), power expenses (₹ 52 Crores) and demurrage charges (₹ 51 Crores).

7.6 Subsidiary Performance & Joint Venture Contribution

Coal producing subsidiary companies and Central Mine Planning & Design Institute:

₹ Crores

Company	Equity Investment	Revenue from Operations	PAT	Dividend for the year*
Eastern Coalfields Limited (ECL)	4,269	18,196	-966	-
Bharat Coking Coal Limited (BCCL)	4,191	13,645	128	-
Central Coalfields Limited (CCL)	940	21,608	2,967	891
Northern Coalfields Limited (NCL)	126	33,126	10,657	4,164
Western Coalfields Limited (WCL)	297	17,396	1,598	480
South Eastern Coalfields Limited (SECL)	278	32,957	4,755	1,776
Mahanadi Coalfields Limited (MCL)	132	30,550	10,698	8,400
Central Mine Planning & Design Institute Limited (CMPDIL)	16	2,317	613	289

**Including final dividend recommended, which is subject to approval in respective AGM of the subsidiary companies*

Joint venture companies Contribution:

₹ Crores

Company	Equity Investment	Share Holding	Profit/(loss)Of Joint Venture	Share in profit (loss)
International Coal Venture Private Limited (ICVL)*	2.80	0.19%	-189.77	-0.37
CIL NTPC Urja Private Limited	0.08	50%	0.02	0.01
Talcher Fertilisers Limited (TFL)	2,169.65	39.87%	-11.68	-4.75
Hindustan Urvarak & Rasayan Limited (HURL)	2,642.99	30.10%	2,457.42	763.32
Coal Lignite Urja Vikas Private Limited (CLUVPL)	0.01	50%	0.28	0.14

**In ICVL loss of ₹ 189.77 Crores (CIL share of loss ₹0.37 Crores) pertaining to FY 2022-23 to FY 2024-25 was taken as adjustment in current year as the same was not considered in its provisional statements of previous year*

Note: DVC CIL Power Private Limited (DCPPL), a 50:50 joint venture between CIL and DVC, was incorporated on 27 March 2026 to collaborate in the power generation sector. The company did not undertake any transactions during FY 2025-26.

7.7 Group's Financial Position & Asset Structure

As at 31st March 2026, the Group continued to maintain a strong and resilient balance sheet, supported by a healthy liquidity position, low leverage and a robust capital base. During the year, sustained investments in mining infrastructure, coal evacuation networks, renewable energy projects and other strategic initiatives further strengthened the Group's asset portfolio and long-term growth prospects. Backed by substantial cash balances, investments and strong internal accruals, the Group remains well positioned to meet its operational requirements, fund ongoing capital expenditure programmes and support future expansion plans. The overall financial position reflects the Group's disciplined approach to capital allocation, prudent financial management and continued focus on sustainable value creation.

Key financial position ratios

Particulars	Unit	FY 2025-26	FY 2024-25	Variance
Debtors Turnover Ratio[1]	Times	14	15	-7%
Days Sales Outstanding[2]	Days	28	23	23%
Inventory Turnover Ratio[3]	Times	9	12	-20%
Days in Inventory (Qty)[4]	Days	62	50	23%
Current Ratio[5]	Times	1.9	1.6	18%
Debt Equity Ratio[6]	Times	0.08	0.07	7%
Net Worth: Equity Capital	Times	19	17	17%

1. Gross sales to average gross trade receivables excluding unbilled dues, Gross sales = Sale of Product + GST
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 Debtors Turnover Ratio declined during the current fiscal primarily due to lower sales realisation and a modest increase in average trade receivables, resulting in Days Sales Outstanding increasing from 23 days to 28 days. Inventory Turnover Ratio moderated during the year on account of a significant increase in average inventory levels, while the cost of goods sold remained largely stable. Consequently, inventory holding increased from 50 days to 62 days, reflecting higher inventory accumulation due to coal production exceeding offtake during the year. The Current Ratio improved from 1.6 times to 1.9 times, indicating a stronger liquidity position and continued ability of the Group to meet its short-term obligations. The Debt-Equity Ratio increased marginally owing to a slight increase in borrowings; however, it continues to remain at a comfortable level, underscoring the Group's robust capital structure. Net Worth to Equity Capital improved during the year, driven by growth in closing net worth.

Analysis of the Group's Financial Position on the Consolidated Financial Statements

₹ Crores

Particulars	31.03.2026	31.03.2025	Change
Net Tangible Fixed Assets (PPE, CWIP and E&E)	100,322	95,456	5%
Net Intangible Assets	10,343	9,076	14%
Investments	10,226	7,591	35%
Inventories	15,654	12,612	24%
Cash & Cash Equivalent and Other Bank Balance	52,574	34,215	54%
Trade Receivables	14,121	12,728	11%
Other Financial Assets	26,091	22,144	18%
Other Current and Non-current Assets	47,845	53,505	-11%

Net tangible fixed assets (PPE, CWIP and E&E) (Note 3.1 to Note 3.3):

Additions to Property, Plant and Equipment during the year were primarily towards plant and equipment amounting to ₹ 4,469 Crores, other land ₹ 1,512 Crores, buildings ₹ 1,025 Crores and other mining infrastructure ₹ 1,695 Crores. Significant additions were also made towards stripping activity assets amounting to ₹ 4,071 Crores, railway sidings ₹ 427 Crores and site restoration assets ₹ 519 Crores. Further, gross additions to Capital Work-in-Progress and Exploration & Evaluation assets amounted to ₹ 8,142 Crores and ₹ 408 Crores, respectively. After considering capitalisation and other adjustments during the year, the net addition under these categories stood at ₹ 61 Crores, reflecting the progress of ongoing projects towards operationalisation and asset capitalisation. These investments reflect the Group's continued focus on capacity augmentation, infrastructure development and long-term mine expansion. The total depreciation, amortisation and impairment charge for the year stood at ₹ 9,985 Crores.

Net intangible assets (Note 3.4 to Note 3.5):

Additions to Intangible Assets under Development amounting to ₹ 2,655 Crores primarily relate to rail corridor projects under development by the subsidiary companies of South Eastern Coalfields Limited, namely Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL), as well as a rail infrastructure project undertaken by a subsidiary company of Central Coalfields Limited. The total amortisation and impairment charge for the year stood at ₹ 164 Crores.

Investments (Note 4.1):

Non-current investment comprises mainly investment in Joint venture companies. During the year ₹ 1,263 Crores was invested in Talcher Fertilisers limited. Group has accounted for profit of ₹ 758 Crores in comparison to profit of ₹ 462 Crores in previous year as share in profit and loss of its joint venture companies.

Inventories (Note 5.1):

A decline in coal offtake has resulted in an increase in stock of raw coal by 23 Mill. Te. as compared to previous year, thereby surging value of stock by ₹ 2,902 Crores. The increase in coal stock is 21% in terms of quantity and 30% in terms of value due to increase in cost of production. Value of store, spares and other inventories has also augmented by 6% i.e. ₹ 141 Crores 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 primarily comprise dues from Central and State Public Sector Undertakings in the power and steel sectors. The Group's trade receivables, before allowance for expected credit losses and excluding unbilled revenue, stood at ₹ 15,084 Crores as against ₹ 12,609 Crores in the previous year. Consequently, the average collection period increased from 23 days to 28 days of gross sales during the year.

Other financial assets (Note 4.6):

It includes mainly security deposits from vendors, deposit in escrow accounts under mine closure plans, deposits towards shifting and rehabilitation fund, other deposits and receivables and accrued interest. Net increase in deposits under the mine closure plan escrow account amounting to ₹ 2,251 Crores was mainly due to deposits made into the fund amounting to ₹ 1,638 Crores and interest credited of ₹ 876 Crores, partially offset by reimbursements from the fund amounting to ₹ 263 Crores during the year. Increase in shifting and rehabilitation fund by ₹ 603 Crores is attributable to contribution received from coal producing subsidiary companies along with interest accrued thereon. Further, an increase was observed in accrued interest on bank deposits and other receivables by ₹ 1,167 Crores during the year.

Other current and non-current assets (Note 6.1 to Note 6.2):

Continuous capex and the Group's expansion initiatives led to an increase in capital advance by ₹ 320 Crores during the year. Simultaneously, progressive mine closure activities continued in line with the Group's approved mine closure plans, resulting in an increase of ₹ 865.62 Crores in mine closure cost receivables from escrow funds, reflecting the Group's commitment towards sustainable mining practices. Further, the increase in GST on coal from 5% to 18% with effect from 22.09.2025 eliminated the inverted tax structure and enabled utilisation of accumulated Input Tax Credit (ITC). ITC receivable increased from ₹ 17,006 Crores as on 01.04.2025 to ₹ 18,133 Crores as on 30.09.2025 and subsequently declined to ₹ 12,148 Crores as on 31.03.2026. During FY 2025-26, accumulated ITC amounting to ₹ 5,985 Crores was utilised, resulting in a reduction of ₹ 4,859 Crores in ITC receivables compared to the previous year-end balance.

7.8 Equity & Liabilities Composition

₹ Crores

Particulars	31.03.2026	31.03.2025	Change
Equity Share Capital	6,163	6,163	0
Other Equity	1,12,939	95,558	18%
Borrowings	13,821	8,908	55%
Trade Payables	12,554	10,202	23%
Other Financial Liabilities	21,897	20,630	6%
Other Current and Non-current Liabilities	35,935	34,084	5%
Provisions	77,763	80,754	-4%

Equity Share Capital (Note 7.1):

There is only one class of equity share having a face value of ₹ 10/- each, fully paid-up. Equity shareholders are entitled to receive dividends as declared from time to time and exercise voting rights in proportion to their shareholding. There was no change in the equity share capital of the Company during the year. The equity shares of Coal India Limited have been listed on the BSE Limited and National Stock Exchange of India Limited since 4 November 2010. The shareholding of the Government of India remained unchanged at 63.13% during the year, while Life Insurance Corporation of India continued to be a significant shareholder with a holding of 11.05% in the Company.

Other Equity (Note 7.2):

The movement in retained earnings was primarily driven by profit earned during the year and dividend distributions to shareholders. It also reflects adjustments relating to elimination of profits arising from certain intra-group transactions and accounting adjustments pertaining to the Offer for Sale of Bharat Coking Coal Limited (BCCL) and Central Mine Planning & Design Institute Limited (CMPDIL). During the year, Coal India Limited paid final dividend of ₹ 3,174 Crores (₹ 5.15 per equity share) for FY 2024-25 and interim dividends aggregating ₹ 13,096 Crores (₹ 21.25 per equity share) for FY 2025-26, reflecting its continued commitment to delivering value to shareholders.

Borrowings (Note 8.1):

The borrowings reflected in the books of the Group primarily relate to infrastructure and project financing undertaken by its subsidiaries. Major borrowings comprise ₹ 7,138 Crores availed by Chhattisgarh East Railway Limited (CERL) and Chhattisgarh East-West Railway Limited (CEWRL), subsidiary companies of South Eastern Coalfields Limited (SECL), and ₹ 1,258 Crores availed by Jharkhand Central Railway Limited (JCRL), a subsidiary of Central Coalfields Limited (CCL). Further, borrowings include a long-term loan of ₹ 152 Crores from Export Development Corporation, Canada and short-term bank borrowings of ₹ 2,465 Crores pertaining to Eastern Coalfields Limited (ECL), as well as working capital demand loans of ₹ 2,000 Crores availed by Bharat Coking Coal Limited (BCCL). In addition, CIL has availed borrowings of ₹ 460 Crores from NABARD and ₹ 337 Crores from Bank of India for financing solar power projects, in line with its renewable energy initiatives.

Trade Payables (Note 8.3):

Trade payables to MSME vendors increased by 46% during the year, reflecting the growth in procurement and business transactions with micro, small and medium enterprises. This increase underscores the Group's continued commitment towards promoting and supporting the MSME sector. Further, the Group's expanding scale of operations and pursuit of higher performance targets resulted in a 23% increase in outstanding dues to creditors other than MSMEs, commensurate with the increased level of procurement and operational activities during the year.

Other Financial Liabilities (Note 8.4):

The increase in other financial liabilities is primarily attributable to recognition of a provision of ₹ 1,458 Crores towards upgradation of pay scales for executives (up to mid-level) across the Coal India Limited Group. The provision was recognised pursuant to the order dated 07 January 2026 of the Hon'ble High Court of Jabalpur and subsequent approval by the Board of Directors of the Company at its 487th meeting held on 4th February 2026 for implementation with retrospective effect from 23rd August 2023.

Other current and non-current liabilities (Note 10.1 to Note 10.2):

The reduction during the year in government grants relating to various public infrastructure capital projects at Bharat Coking Coal Limited, Central Coalfields Limited and Mahanadi Coalfields Limited is primarily attributable to systematic amortisation of the grant balance in line with the depreciation and utilisation of the related assets. Shifting and Rehabilitation works are being undertaken for fire control and stabilisation of unstable areas in Eastern Coalfields Limited and Bharat Coking Coal Limited under the directions of the Ministry of Coal. The increase in the related liability is mainly due to interest accrual and contributions receivable from subsidiary companies. Statutory dues primarily represent liabilities pertaining to the latest month of the financial year, and the balance of ₹ 6,996 Crores is commensurate with the scale of the Group's operations. Further, advances from customers and others increased significantly by ₹ 2,447 Crores during the year, reflecting higher business volumes and customer advances received.

Provisions (Note 9.1):

The reduction in provisions is primarily attributable to systematic reversal of stripping activity provision by ₹ 1,965 Crores in the mines where actual volume of overburden removal exceeded the expected volume during the year. The increase in employee benefit provision for gratuity is mainly due to enhancement of the Gratuity ceiling for executives from ₹ 20 lacs to ₹ 25 lacs w.e.f 01.10.2025. However, the provisions towards leave encashment and PRMB declined owing to lower actuarial obligations arising from an increase in the discount rate from 6.60% to 6.90%, coupled with liability payouts associated with lower manpower levels and changes in the funding status of plan assets. Consequently, employee benefit provisions recorded only a marginal net decrease of ₹ 265 Crores during the year. Further, site restoration/mine closure provisions increased by 6% during the year. These provisions are measured based on the present value of estimated future closure obligations, with projected costs adjusted for inflation and discounted at 8% to reflect the time value of money and associated risks. The provision value increases over time due to the unwinding of the discount.

7.9 Liquidity & Capital Cash Flow Dynamics

₹ Crores

Particulars	31.03.2026	31.03.2025
Cash and Cash Equivalent as at the beginning of the year	11,160	5,345
Net Cash Flow Generated from Operating Activities	43,215	30,237
Net Cash Used in Investing Activities	-33,954	-11,114
Net Cash Used in Financing Activities	-11,801	-13,308
Net Cash Flow	-2,540	5,815
Cash and Cash Equivalent as at the end of the year	8,620	11,160

The group generated strong operating cash flows ₹ 43,215 Crores during the year after payment of income taxes. Under investing activities, realisation from mutual funds, interest income and sale proceeds of old assets amounting to ₹ 3,036 Crores. These cash inflows were primarily deployed towards capital expenditure on property, plant and equipment, exploration and evaluation assets, and deposits with banks aggregating ₹ 36,127 Crores. Further, ₹ 864 Crores was invested in Joint Ventures (net of investment made in Talcher Fertilisers Limited after adjusting the Group's share of profit/loss from all Joint Ventures). In addition, the Group distributed dividends of ₹ 16,197 Crores to shareholders, incurred ₹ 517 Crores towards interest and lease payments. To support strategic investments and project requirements, borrowings amounting to ₹ 4,913 Crores were availed during the year. In view of the significant investments made towards growth initiatives, infrastructure development and shareholder returns, cash and cash equivalents reduced from ₹ 11,160 Crores at the beginning of the year to ₹ 8,620 Crores as at 31st March 2026, resulting in a net cash outflow of ₹ 2,540 Crores.

Thus, despite sustained capital expenditure, increased investments in growth initiatives and substantial returns to shareholders during the year, the Group continued to maintain a strong financial position supported by robust operating cash flows and prudent financial management. The net cash outflow during the year primarily reflects the strategic deployment of funds towards capacity expansion, infrastructure development and other long-term value-accretive investments. Notwithstanding this significant capital allocation, the Group maintained a strong liquidity position and financial flexibility, underscoring its financial strength and capacity to support future growth. The Group remains committed to operational excellence, financial discipline and sustainable growth, while continuing to create enduring value for all stakeholders.

8.0 Material development in human resources/ Industrial Relations front, including number of people employed.

I. Manpower: - **TOTAL WRONG**

The manpower strength of the company as on 01.04.2026 against the previous year was as under: -

Year	Executives	Non-Executive	Total
01.04.2025	15,137	2,05,134	2,20,272
01.04.2026	14,846	1,97,220	2,12,066

The manpower strength has come down by 8206 during 2025-26

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, Standardisation Committee, Corporate JCC/ SteeringCommittee,SafetyCommittee,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) Contractor's Workers:-

Approximately, 1,20,736 Contractors' workers (as on 01.04.2026) were deployed by the contractors across in CIL& Subsidiaries in various activities of the company

c) Reservations: -

CIL complies with the provisions of Presidential Directives on reservations for SC/ST/OBC/PWD/ EWS as per circulars issued thereof.

d) Diversity Management: -

CIL recruits its executive cadre employees from across the country through GATE score and all India based open examination. Lateral Recruitment through Interview wherein reservation policy is strictly complied.

Subsidiaries also undertake direct recruitment in the statutory posts for non-executive cadre employees as per requirement.

Representation of	Total nos. As on 01.04.2026	% of total manpower
SC	34,783	16.40
ST	26,563	12.53
OBC	40,290	18.99
EWS	391	0.18
PWD	780	0.37
Female	20,373	9.61

Note: The above percentage is only representation of categories (SC/ST/OBC/EWS/PWBD) across the company and does not signify the quantum of reservation. CIL & its Subsidiaries follow the quantum of reservation in direct recruitment as well as promotion as prescribed in the presidential directives/state reservation percentage.

e) Non-Discrimination: -

No discrimination on the ground of religion, caste, region, creed, gender, languages etc. is done in CIL & its Subsidiaries.

f) Special Benefits to Persons with Benchmark Disabilities

CIL has an Equal Opportunities Policy and provisions in Transfer Policy, TA/DA Rules, Housing, Promotion Policy and Leave Rules for safeguarding the interests of Persons with Benchmark Disabilities, and for pro-active actions to facilitate the inclusion and participation of Persons with Benchmark Disabilities in work and other activities.

g) Prevention of Sexual Harassment at workplace

Sexual harassment of any form is handled strictly at CIL and its subsidiaries as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. 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.

h) 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.

i) Post-Retirement Medical Benefit

Contributory Post Retirement Medical Scheme 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 Medical 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)	

j) 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. Employee's Compensation as per the Code on Social Security 2020.
2. Payment of Gratuity as per the statute/ DPE guideline.
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 the average emoluments as monthly pension.

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 ₹ 25 lakhs in case of fatal mine accident is paid to the next of kin of the deceased employee.

7. An additional amount of ₹ 90,000 as ex-gratia, in addition to Employee's Compensation as per the statute, is paid to the eligible dependents, in case of death or permanent total disablement of the Non-Executive Cadre employees of CIL/Subsidiaries.

8. Employment/Monthly monetary compensation in lieu of employment: -

   There is provision of employment for one dependent of the employees who dies while in service. Spouse (who is more than 45 years of age) 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.

9. 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, after retirement.

10. Facility under Corporate Salary Package with nationalised PSU Banks.

(B) For contractors' workers engaged in CIL and its subsidiaries by contractors.

1. Payment of Gratuity as per the statute.

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. Employee's Compensation under the Code on Social Security.

4. An Ex-gratia amount of ₹ 25 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. OPD Medical facilities extended to spouse and children up to the age of 18 years, of Contractors' Workers, in company's hospitals/dispensaries, co-terminus with the contract's period.

7. Housing facility provided to the Contractor's Workers.

8. Education facility to the wards of such contractors' workers. as per below mentioned details: -

   i. Tuition Fees charged at subsidised rates in company's funded schools, at par with those for the wards of regular employees.

   ii. Children of contractors' workers securing admissions in IITs/NITs/Govt. Medical/ Govt. Engineering Colleges/Govt. Polytechnic colleges provided financial support up to 50% of Tuition Fees.

9. Other additional facilities like awareness drive through camps to encourage all eligible contractors' workers to be enrolled under schemes formulated by the Govt. of India and other facilities such as holding of quarterly medical camps by company's doctors for contractors' workers and their family members, arrangement of tutorial classes under CSR for wards of contractors' workers, efforts for enhancing educational level of spouses of contractors' workers under CSR, efforts for skill development of dependents of contractors' workers under CSR or otherwise, periodic awareness about ill effects of indulging in habits of alcoholism, gambling, borrowing indiscriminately, training on financial literacy provided to contractors' workers and family members etc.

8.1 HUMAN RESOURCE DEVELOPMENT:

Coal India Limited remains committed to ensure uninterrupted coal supply to meet the Nation's growing energy requirements and continues to accord high priority to the training and development of its human capital as a key strategic focus area. Through continuous learning, capacity building and leadership development initiatives aligned with evolving technological advancements and operational excellence, the Company endeavours to enhance employee competencies and prepare the workforce to effectively adapt to changing business environments and emerging opportunities.

During 2025-26, a wide range of training programmes and workshops, both in India and abroad, was organised at CIL (HQ), Subsidiary Headquarters, Vocational Training Centres and Coal India Limited's apex in-house training institute, the Indian Institute of Coal Management, as well as through reputed premier institutions across the country like IIM Mumbai, IIM Lucknow, IIT Bombay, IIT (ISM) Dhanbad etc. in their respective fields of operations. These programmes were conducted based on identified training needs for and covered areas such as technical upskilling, leadership development, safety management, emerging technologies and specialised domain-specific learning and exposure. The initiatives were aimed at strengthening professional capabilities, improving operational efficiency and fostering a future-ready workforce.

Talent Acquisition:

During the FY 2025-26, Coal India Limited continued its strategic manpower augmentation and leadership development initiatives through a combination of direct recruitment, lateral hiring, and internal career progression measures. Under direct recruitment, 640 vacancies for Management Trainees in six technical disciplines were notified through GATE-2024 (including backlog vacancies), against which 380 candidates have joined so far and the third phase of issuance of offers is underway. Further, recruitment of Management Trainees through CBT-2025 in nine non-technical disciplines for 434 vacancies resulted in 242 candidates joining, while the second phase of the recruitment process is currently underway.

In addition, recruitment of Medical Executives under the decentralised recruitment policy was successfully concluded, with 155 Medical Executives joining against 388 sanctioned vacancies, including 26 Specialists and 129 General Duty Medical Officers.

To strengthen capabilities in emerging sectors, CIL also completed lateral recruitment for the post of Executive Director (Renewables), reinforcing its diversification strategy and focus on renewable energy.

Further, towards career progression and planning, 224 departmental candidates were promoted/selected from the non-executive cadre to the post of Sr. Officer (Mining) against 227 vacancies. Additionally, departmental promotion/selection from Non-Executive to Executive cadre across various disciplines for 1,972 notified vacancies was undertaken through CBT, resulting in the Selection/promotion of 568 candidates across 13 disciplines. These initiatives have significantly strengthened CIL's executive talent pipeline and demonstrate the Company's commitment to building a skilled, future-ready workforce capable of supporting its operational and diversification objectives.

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 organisation, 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 parts of Directors Report and reference may be drawn to same.

9.0 ENVIRONMENTAL PROTECTION AND CONSERVATION

Environmental protection measures are taken concurrently with mining operations for maintaining acceptable levels of major physical attributes of environment namely air & water quality, hydrogeology, noise level & land resources. Suitable water spraying systems for arresting fugitive dust in roads, washeries, First Mile Connectivity (FMC) Projects, CHPs, Feeder Breakers, Crushers, coal transfer points and coal stock areas have been installed. Further, Sustainable development activities like alternative use of OB, creation of amrit sarovar, mine tourism, Pissiculture in mine voids. Solar energy plants, Energy efficiency measures etc. are being undertaken.

Massive tree plantation is being carried out in and around mining areas and modern mining techniques are being practiced in the mines of CIL to reduce air and noise pollution. In last five years (2021-22 to 2025-26), CIL has planted ₹ 147.16 lakh saplings over 5899 Ha inside the mine lease and ₹ 51.99 Lakh saplings over 3467 Ha outside mine lease.

CIL planted ₹ 52.92 Lakh saplings covering an area about 2404 Ha within and outside mine leasehold area in FY 2025-26. Also CIL has carried out Miyawaki plantation over an area of 51.80 Ha across CIL.

Eco Parks have been developed in many of the command areas of CIL like Ecopark at Moonidih area BCCL, Eco Park at New Akashkinari, Govindpur BCCL, Barka Sayal Ecopark CCL, Jayant Ecopark NCL, Amlohri Ecopark NCL, Gevra Eco nature park SECL, etc. CIL has established 39 Eco-parks & Mine Tourism & eco-restoration sites on date.

Effluent treatment facilities for mine, workshop & CHP effluents like oil & grease traps, sedimentation ponds and facilities for storage of treated water and its reuse have been provided in all the major projects. Domestic sewage treatment plants have also been established for treatments of domestic effluents. Recharging of ground water is also taken up within mine premises as well as in the nearby villages through rainwater harvesting, digging of ponds/development of lagoons and by de-silting of existing ponds/tanks etc In FY 2025-26, 3140.55 Lcum water was shared with nearby community for domestic and irrigation purpose benefiting more than 16.20 Lakh people in 971 villages.

10. CORPORATE SOCIAL RESPONSIBILITY

Budget allocated in Annual Action Plan for CSR activities during FY 2025-26 by Coal India Ltd., Kolkata was ₹ 156.22 Crores much more than the amount calculated as per the minimum statutory provisions i.e. ₹ 17.60 Crores CIL was able to utilize ₹ 156.57 Crores for CSR during the financial year, more than the statutory obligation as per Companies Act 2013.

The key themes for CSR expenditure during the year were Healthcare, Sanitation & Nutrition (Item – I of Schedule VII of Companies Act 2013) and Education, Skilling and

Livelihood (Item – II of Schedule VII of Companies Act 2013). Many high-investment, high-impact CSR projects were continued during the year such as the 'Thalassemia Bal Sewa Yojana (TBSY)' which crossed the milestone of 1,000 Bone Marrow Transplants (BMTs) during the year, Project 'Nanha Sa Dil' for Comprehensive project for Congenital Heart Disease in Jharkhand under which 500 heart surgeries were completed, Construction of girls hostel at Indian Institute of Technology (IIT) Bombay was completed and NIRMAN scheme for underprivileged Civil Service aspirants which benefitted 33 aspirants out of which one candidate was recommended to the Civil Services.

Notable CSR projects initiated during the year were:

- Construction of Centenary building at IIT ISM Dhanbad campus
- Construction of Kendriya Vidyalaya at NIT Rourkela campus
- Empowering Tribal students in Eklavya Model Residential Schools (EMRS) through Digital education, Career mentorship for students and Menstrual hygiene
- Procurement of Gamma Knife neurosurgery equipment for Institute of Neurosciences, Kolkata (IN-K)
- Development of Adarsh Pokhra at Narkatiaganj, West Champaran, Bihar
- Construction of Skilling centre at Khardah, North 24 Paraganas, West Bengal
- Installation of 1,594 solar street lights in Srikakulam district, Andhra Pradesh

CIL's unwavering commitment towards the development of the society got recognised through the following prestigious awards:

- ET Now Champions of CSR 2025 award under the theme "Beyond Philanthropy: Impact in Action" at the ET Edge Global Sustainability, Alliance – Transformation Series CSR Conclave 2025
- 11th Greentech CSR India Awards in the 'Promotion of Healthcare' category by the Greentech Foundation
- 'Healthcare Initiative of the Year' award for the 'Nanha Sa Dil' project at the INDIANPSU CSR Impact Awards 2025
- 'Best Public Health driven CSR in Underserved Areas' in 'CSR' category under 'Mining & Metallurgy' sector at the 19th Exceed Environment, CSR & HR Award & Conference 2025 by the 'Sustainable Development Initiative'

CSR budget vs expenditure for FY 2025-26 for CIL (HQ)

S. No.	Item	Amount (₹ Crores)
1	CSR budget as per minimum statutory provisions	17.60
2	CSR budget as per CIL's CSR policy	156.22
3	Expenditure incurred	156.57

Theme wise Expenditure during FY 2025-26 by CIL (HQ)

S. No.	Thematic Area	Expenditure in FY 2025-26 (₹ Crores)	As a % of Total CSR Expenditure in FY 2025-26
1	Healthcare, Nutrition & Sanitation	82.88	52.93%
2	Education, Skilling & Livelihood	57.79	36.91%
3	Disaster Management & Relief	6.45	4.12%
4	Rural Development	5.86	3.74%
5	Environmental Sustainability	2.60	1.66%
6	Other themes, Administrative expenditure and Impact assessment	0.99	0.63%
Total		**156.57**	**100.00%**

Annexure -A

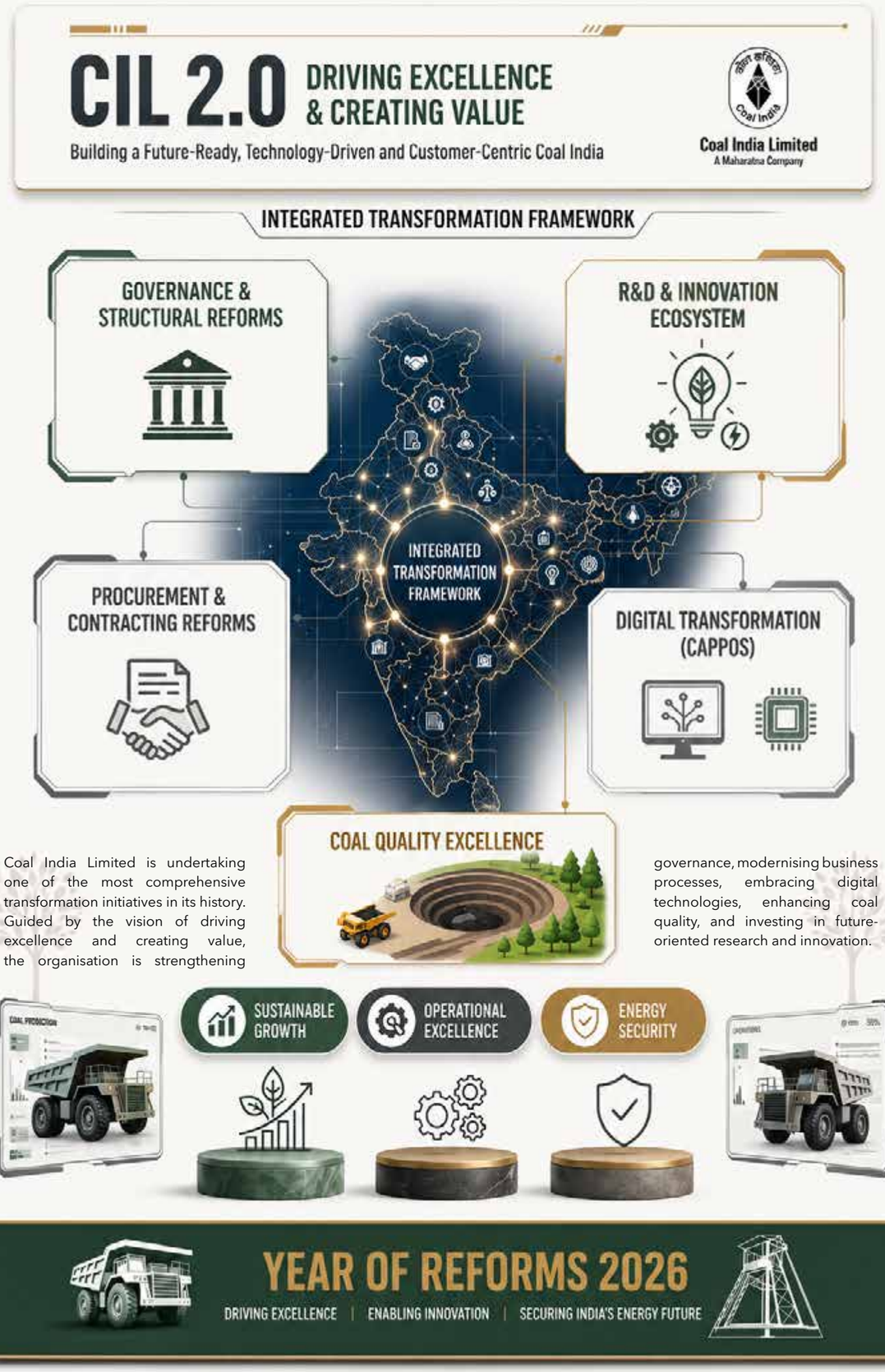
Ongoing R&D Projects: FY 2025-26

Sl. No.	Project Name	Implementing/Sub Implementing Agencies	Status
1	Scaling up the conversion of CO2 to methanol and other value-added chemicals with 500 Kg CO2/day capacity.	**Principal Implementing Agency:** Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR), Jakkur, Bangalore; **Sub Implementing Agencies:** Singareni Collieries Company Limited (SCCL), Kothagundem, Telengana; and BREATHE Applied Sciences Pvt Ltd, Bangalore	Ongoing
2	Development of tandem approach for Paste Fill Technology and extraction methodology by continuous miner (CM) deployment for Shyampur B Colliery of Mugma Area, ECL	**Principal Implementing Agency:** ECL, Sanctoria Sub-Implementing Agency: CIMFR, Dhanbad	Ongoing
3	Prototyping of Bi-facial Perovskite Module Leading to 4-T Perovskite-Si Tandem Structure.	**Principal Implementing Agency:** IIT Bombay	Ongoing
4	5G Captive Non-public Network for Integrated Voice, Video & Data Communication in Opencast Coal Mines	**Principal Implementing Agencies:** ME Division, CMPDIL (HQ), Ranchi & Centre for Development of Advanced Computing (C-DAC), Thiruvananthapuram	Ongoing
5	Design of geotechnical structures for extraction of coal seam at higher depth using continuous miner	**Principal Implementing Agency:** NIT, Rourkela	Ongoing
6	Development of "Energy Efficient Ergonomically Designed (EEED) Chair Lift Man Riding System	**Principal Implementing Agency:** IIT- ISM, Dhanbad **Sub Implementing Agencies:** DGMS, Dhanbad & BCCL, Dhanbad	Ongoing
7	Study on post–mining accelerated reclamation in coal mining area using soil microbial community	**Principal Implementing Agency:** CIMFR, Dhanbad **Sub Implementing Agencies:** BCCL, Dhanbad	Ongoing
8	Creation of research facilities for examining the mental state and improving mental health including dementia	**Principal Implementing Agency:** IIT-Mandi, Himachal Pradesh **Sub Implementing Agencies:** i) CCL, Ranchi ii) CMPDIL HQ,Ranchi	Ongoing
9	Assessment of coking coal quality with respect to active components present in coking coal	**Principal Implementing Agencies:** National Metallurgical Laboratory Jamshedpur; CMPDIL HQ, Ranchi	Ongoing
10	Carbon electrode based indigenous low-cost perovskite solar cells development	**Principal Implementing Agencies:** Indian Institute of Technology, Roorkee; NaCCER	Ongoing

Sl. No.	Project Name	Implementing/Sub Implementing Agencies	Status
11	Development of an Indigenous Optical Fiber Based Instrument for Measuring In-The-Hole Velocity of Detonation (VOD) and Analyse the Performance of Explosives & Accessories in Field Condition (Phase-II, TRL 5 to 8/9)	**Principal Implementing Agency:** NaCCER, Blasting Division, CMPDIL HQ, Ranchi, Regional Institute – VI, CMPDIL Singrauli	Ongoing
12	Indigenous Development of IoT-Enabled Technology for Monitoring, Analysis and Interpretation of Longwall Shield Pressures for Improving Safety and Productivity (Phase-II, TRL 5 to 8)	**Principal Implementing Agency:** NaCCER, Indian Institute of Technology (IIT), Kharagpur and Eastern Coalfields Limited (ECL) sanctoria	Ongoing
13	Automation, Control & Wireless Communication in Underground Mines on 4GLTE/5G ready Communication Network in Jhanjhra Mines ECL.	**Principal Implementing Agency:** M/s Indian Telephone Industries (ITI Ltd.), Lucknow Sub **Implementing Agency:** (i) Mine Electronics Division, CMPDIL (ii) NaCCER	Ongoing
14	A Pilot Project on Underground Coal Gasification (UCG) to establish technology in Indian geo- mining conditions- Phase-2	**Principal Implementing Agency:** CMPDIL HQ Ranchi and ECL Sanctoria **Sub Implementing Agencies:** Ergo Exergy Technologies Inc, Montreal Qc, Canada	Ongoing
15	Revolutionizing Mine Safety: An AI-Enabled Fire Detection System for Active and Abandoned Underground Coal Mines	**Principal Implementing agency:** Indian Institute of Engineering Science and Technology (IIEST), Shibpur **Sub Implementing Agencies:** Milieu Global IT Solutions Pvt Ltd., Hyderabad & CCL Ranchi	Ongoing
16	Sustainable Solutions for Removal of Fluoride from Groundwater in Mining Area of Col India Ltd in Jharkhand, Odisha and West Bengal for Safe Drinking Water Phase 1	**Principal Implementing Agencies:** CSIR-IMMT **Sub Implementing Agencies:** Reseapro Scientific Services Private Limited; RI-VII, CMPDIL, Bhubaneshwar & RI-III, CMPDIL, Ranchi	Ongoing
17	Non-Invasive Health Screening and Smart Monitoring Systems for Coal Miners Safety and well Being	**Principal Implementing Agencies:** IIEST, Shibpur	Ongoing
18	Development of Innovative Extraction Method for Safer Extraction of Coal Seam by Underground Method with Higher Productivity and Percentage of Extraction using Continuous Mining System	**Principal Implementing Agencies:** IIT (ISM), Dhanbad **Sub Implementing Agencies:** NaCCER	Ongoing

Completed R&D Projects: FY 2025-26

Sl. No	Project	Status
1	A Pilot Project on Underground Coal Gasification (UCG) to establish the technology in Indian geo-mining conditions-(Phase-1)	Completed
2	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.	Completed
3	Indigenous Development of Monolithic Perovskite Module Manufacturing by Printing.	Completed
4	Development of guidelines for delineation of water stressed area and designing of environmental friendly water storage structure for meeting the water needs in mining areas.	Completed
5	Up gradation of high ash Indian coal through physical and chemical beneficiation.	Completed
6	Real-time energy efficient cyber-physical intelligent system for mine slope health monitoring.	Completed
7	Assessment of safe parting thickness and optimal goaf edge support requirement for extraction of pillars under soft cover	Completed



Standalone Financial Statements

BALANCE SHEET - STANDALONE

(₹ in Crore)

Particulars			Note No.	As at 31-03-2026	As at 31-03-2025
ASSETS					
(1) Non-Current Assets					
(a) Property, Plant and Equipment			3.1	987.31	540.00
(b) Capital work in progress			3.2	1,190.22	265.47
(c) Exploration and Evaluation Assets			3.3	-	-
(d) Intangible Assets			3.4	47.86	70.64
(e) Financial Assets	(i)	Investments	4.1	15,072.78	14,267.62
	(ii)	Loans	4.2	0.72	0.41
	(iii)	Other Financial Assets	4.6	6,518.49	5,904.20
(f) Other Non-Current Assets			6.1	80.62	130.79
TOTAL NON-CURRENT ASSETS (A)				**23,898.00**	**21,179.13**
(2) Current Assets					
(a) Inventories			5.1	10.81	8.72
(b) Financial Assets	(i)	Investments	4.1	58.98	238.05
	(ii)	Trade Receivables	4.3	-	-
	(iii)	Cash and Cash equivalents	4.4	639.06	711.40
	(iv)	Other Bank Balances	4.5	2,382.07	770.94
	(v)	Other Financial Assets	4.6	1,453.35	1,040.92
(c) Current Tax Assets (Net)			11.1	970.60	1,272.04
(d) Other Current Assets			6.2	490.60	359.00
TOTAL CURRENT ASSETS (B)				**6,005.47**	**4,401.07**
TOTAL ASSETS (A+B)				**29,903.47**	**25,580.20**
EQUITY AND LIABILITIES					
Equity					
Equity Share Capital			7.1	6,162.73	6,162.73
Other Equity			7.2	14,492.75	11,908.12
TOTAL EQUITY (A)				**20,655.48**	**18,070.85**
Liabilities					
(1) Non-Current Liabilities					
(a) Financial Liabilities					
	(i)	Borrowings	8.1	682.28	-
	(ia)	Lease liabilities	8.2	3.30	-
	(ii)	Other Financial Liabilities	8.4	44.64	44.11
(b) Provisions			9.1	226.21	261.66
(c) Deferred Tax Liabilities			11.2	56.95	38.49
(d) Other Non-Current Liabilities			10.1	7,234.24	6,776.35
TOTAL NON-CURRENT LIABILITIES (B)				8,247.62	7,120.61
(2) Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings			8.1	114.61	-
(ia) Lease liabilities			8.2	1.44	-
(ii) Trade Payables			8.3		
(A) Total outstanding dues of micro enterprise and small enterprises;				1.27	0.23
(B) Total outstanding dues of Creditors other than micro enterprise and small enterprises				191.04	116.39
(iii) Other Financial Liabilities			8.4	549.94	146.79
(b) Other Current Liabilities			10.2	96.64	60.52
(c) Provisions			9.1	45.43	64.81
TOTAL CURRENT LIABILITIES (C)				**1,000.37**	**388.74**
TOTAL LIABILITIES (D) (B+C)				**9,247.99**	**7,509.35**
TOTAL EQUITY AND LIABILITIES (A+D)				**29,903.47**	**25,580.20**

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

On behalf of the Board of Directors

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-04-2026
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

STATEMENT OF PROFIT AND LOSS - STANDALONE

(₹ in Crore)

Particulars		Note No.	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
I	**Revenue from Operations**	12.1	1,577.28	1,626.20
II	**Other Income**	12.2	18,970.61	16,627.29
III	**Total income (I+II)**		**20,547.89**	**18,253.49**
IV	**Expenses**			
	Cost of Materials Consumed	13.1	2.80	4.65
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	13.2	(2.25)	28.96
	Employee Benefits Expense	13.3	431.82	376.04
	Finance Costs	13.4	41.43	3.70
	Depreciation, Amortization and Impairment Expenses	13.5	54.68	46.80
	Contractual Expense	13.6	32.57	69.62
	Other Expenses	13.7	668.39	626.22
	Total expenses (IV)		**1,229.44**	**1,155.99**
V	**Profit before Tax (III-IV)**		**19,318.45**	**17,097.50**
VI	**Tax Expense**	14.1		
	(1) Current tax		436.06	80.64
	(2) Deferred tax		18.46	0.30
	Total Tax expenses		**454.52**	**80.94**
VII	**Profit for the year (V-VI)**		**18,863.93**	**17,016.56**
VIII	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss	15.1	(12.74)	(43.57)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		3.21	10.97
	Total Other Comprehensive Income		**(9.53)**	**(32.60)**
IX	**Total Comprehensive Income (VII+VIII) (Comprising Profit and Other Comprehensive Income for the year)**		**18,854.40**	**16,983.96**
X	**Earnings per equity share (Face Value ₹ 10 each)***			
	(1) Basic		30.61	27.61
	(2) Diluted		30.61	27.61

*Refer note 16 (6) (c) for calculation of EPS

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

On behalf of the Board of Directors

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-04-2026
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

31-03-2026

(₹ in Crore)

Particulars	Balance as at 01-04-2025	Changes in equity share capital during the current period	Balance as at 31-03-2026
6,16,27,28,327 Equity Shares of ₹ 10/- each	6,162.73	-	6,162.73

31-03-2025

(₹ in Crore)

Particulars	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

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 01-04-2025	**1,057.81**	**4,376.44**	**6,662.19**	**(188.32)**	**11,908.12**
Total Comprehensive Income			18,863.93	(9.53)	18,854.40
Transfers and Other Movements/ Adjustments	-	-	-	-	-
Interim Dividend	-	-	(13,095.95)	-	(13,095.95)
Final Dividend	-	-	(3,173.82)	-	(3,173.82)
Balance as at 31-03-2026	**1,057.81**	**4,376.44**	**9,256.35**	**(197.85)**	**14,492.75**

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 01-04-2024	**1,057.81**	**4,337.55**	**5,923.36**	**(155.72)**	**11,163.00**
Total Comprehensive Income			17,016.56	(32.60)	16,983.96
Transfers and Other Movements/ Adjustments	-	38.89	(38.89)	-	-
Interim Dividend	-	-	(13,157.48)	-	(13,157.48)
Final Dividend	-	-	(3,081.36)	-	(3,081.36)
Balance as at 31-03-2025	**1,057.81**	**4,376.44**	**6,662.19**	**(188.32)**	**11908.12**

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 Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Date : 27-04-2026
Place : Kolkata

On behalf of the Board of Directors

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(B. P. Dubey)
Executive Director (CS)

STATEMENT OF CASH FLOW - STANDALONE

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Cash flows from operating activities		
Profit before tax	19,318.45	17,097.50
Adjustments for :		
Depreciation, amortisation and impairment expenses	54.68	46.80
Interest and other income from investment	(148.45)	(133.15)
Dividend income	(16,252.25)	(16,238.97)
Finance Costs	41.43	3.70
(Profit)/Loss on sale of Property, Plant and Equipment	0.23	0.04
Liability and provision written back	(53.62)	(6.45)
Allowances and Provisions	49.84	-
Foreign Exchange rate variance	(0.01)	0.01
Cash flows from operating activities before changes in following assets and liabilities	**3,010.30**	**769.48**
Adjustment for :		
Trade Receivables	0.01	-
Inventories	(2.09)	28.95
Loans and advances and other financial assets	(404.56)	170.23
Other current and non current Assets	(44.91)	52.72
Trade Payables	75.69	38.62
Other financial liabilities	314.81	(59.90)
Other current and non current liabilities	497.78	802.76
Provisions	(72.27)	(33.81)
Cash Generated from Operation	**3,374.76**	**1,769.05**
Income Tax (Paid)	(131.41)	(597.57)
Net Cash Flow generated from Operating Activities (A)	**3,243.35**	**1,171.48**
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets	(1,418.59)	(148.99)
Proceeds from Sale of Property Plant and Equipment	(0.23)	-
Realisation of deposits/(Deposits) with Banks	(2,224.87)	(141.18)
Proceeds from/(Investment in) Mutual Fund	188.66	(198.83)
Proceeds/(Investment) in subsidiaries	462.34	(0.01)
Payment for investment in equity in Joint Venture	(1,267.50)	(96.67)
Interest received on Investment	130.13	81.90
Dividend received from investment in Subsidiaries	16,252.25	16,238.97
Net Cash generated from Investing Activities (B)	**12,122.19**	**15,735.19**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from /(Repayment of) non current borrowings	682.28	-
Proceeds from /(Repayment of) current borrowings	114.61	-
Repayment of lease liabilities (including interest)	(1.15)	-
Interest paid	(36.49)	-
Dividend paid on Equity shares/transfer to Investor Education Protection Fund	(16,197.13)	(16,238.52)
Net Cash used in Financing Activities (C)	**(15,437.88)**	**(16,238.52)**
Net Increase/(Decrease) in Cash and Cash equivalent (A+B+C)	**(72.34)**	**668.15**
Cash and Cash equivalent as at the beginning of the year	**711.40**	**43.25**
Cash and Cash equivalent as at the end of the year (Refer Note 4.4)	639.06	711.40

STATEMENT OF CASH FLOW - STANDALONE

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Components of Cash and Cash Equivalents		
Balance with Bank		
- in Deposit Accounts	65.00	608.30
- in Current Accounts	288.56	44.44
ICDs with Primary Dealers	285.50	48.80
Others Imprest balances	-	9.86
Total (Refer note 4.4 for components of Cash and Cash Equivalents)	**639.06**	**711.40**

1. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

For the Year Ended 31-03-2026

Particulars	Finance Lease Liabilities	Non-current Borrowings*
Cash flows during the year	(1.15)	796.89
Non-cash changes due to:		
Acquisitions and unwinding finance cost under finance lease	5.89	-
Closing balance as at March,2026	**4.74**	**796.89**

* Includes current maturities of non-current borrowings and interest accrued thereon, refer Note 8.1

2. The above Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 - 'Statement of Cash Flows'.

3. The Company has spent ₹ 156.57 Crore (Refer note no. 13.7) on account of Corporate Social Responsibility (CSR) Expenditure during the year ended 31-03-2026(₹ 95.73 Crores)

The Accompanying Note No. 1 to 16 form an integral part of the Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Date : 27-04-2026
Place : Kolkata

On behalf of the Board of Directors

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(B. P. Dubey)
Executive Director (CS)

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- 700163.

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. Of these, seven subsidiaries are coal producing, one subsidiary is engaged in mine planning, designing, and related consultancy services, two subsidiaries are engaged in renewable energy business and other two subsidiaries are into coal gasification business. 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 period ended March 31st, 2026, were approved for issue by the Board of Directors of the company on April 27, 2026.

B. Statement of Compliance and Recent Accounting Pronouncement

i) Statement of Compliance

The 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 date of financial statements are approved have been considered for the purpose of preparation of the standalone 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 not notified any new standards or amendments to the existing standards which are effective from 1 April 2026.

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.

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency). The standalone financial statements are presented in Indian Rupees (₹),which is the company's functional and presentation currency 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:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) 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:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period

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 income 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 the grants and that there is reasonable certainty that the 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 grants 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.

At the commencement date, a lessee shall recognise a right-of-use asset at cost and a lease liability at

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) 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.

(c) 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.

(d) 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	:	2-5 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 5% of the original cost of the asset except for some items of assets such as mobile phones 1%, other land, site restoration asset, other mining infrastructure, surveyed off assets, coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc. considered to have no residual value.

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,

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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 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.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Other mining infrastructure" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.10 Other mining Infrastructure (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 "Other mining Infrastructure". 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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:

(a) 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

(b) 2 years of touching coal, or

(c) 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 and 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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 statements, 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

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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:

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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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.

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:

(a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

(c) 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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.

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.

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

Transactions in foreign currencies are initially recognised 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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 is recognised in the mines with a rated capacity of one million tonnes per annum and above.

The stripping activity accounting is not applied in Mine Developer and Operator (MDO) arrangements structured as a revenue-sharing arrangement.

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. Coke is 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.

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 calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. Diluted earnings per shares is computed by dividing the adjusted profit or loss attributable to ordinary equity holders of the parent entity(the numerator) by the weighted average number of ordinary shares considered for deriving basic earnings per share and also the weighted average number of ordinary shares that could have been issued upon conversion of all dilutive potential ordinary shares (the denominator).

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

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements: and

(i) represent faithfully the financial position, financial performance and cash flows of the Company; (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:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) 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 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 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

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.

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 Com-prehensive 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

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.1 : 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-communi-cation	Railway Sidings	Solar Project	Other Mining Infra-structure	Surveyed off Assets	Total
Gross Carrying Amount:														
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 March, 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**
As at 1st April, 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
Additions	49.32	-	(5.52)	12.66	79.68	0.53	0.33	4.58	4.21	-	325.03	0.71	0.04	471.57
Deletions/Adjustments	-	-	0.73	(1.97)	17.51	(0.01)	0.69	5.33	0.01	-	-	0.01	0.00	22.30
As at 31st March, 2026	**256.86**	**44.17**	**21.12**	**317.00**	**170.19**	**22.24**	**6.84**	**32.92**	**12.19**	**9.34**	**325.03**	**19.05**	**0.30**	**1,237.25**
Accumulated Depreciation, Amortisation and Impairment 3.1.4														
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 March, 2025	**-**	**43.37**	**7.17**	**61.01**	**47.92**	**17.24**	**0.79**	**16.02**	**5.80**	**1.38**	**-**	**2.68**	**-**	**203.38**
As at 1st April, 2025	-	43.37	7.17	61.01	47.92	17.24	0.79	16.02	5.80	1.38	-	2.68	-	203.38
Charge for the year	-	0.01	2.31	8.06	4.32	0.70	0.73	3.44	0.55	0.57	1.04	0.90	0.30	22.93
Deletions/Adjustments	-	-	0.73	2.58	13.21	0.14	1.20	5.72	0.02		0.03	-	-	23.63
As at 31st March, 2026	**-**	**43.38**	**10.21**	**71.65**	**65.45**	**18.08**	**2.72**	**25.18**	**6.37**	**1.95**	**1.07**	**3.58**	**0.30**	**249.94**
Net Carrying Amount														
As at 31st March, 2026	**256.86**	**0.79**	**10.91**	**245.35**	**104.74**	**4.16**	**4.12**	**7.74**	**5.82**	**7.39**	**323.96**	**15.47**	**-**	**987.31**
As at 31st March, 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**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT

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	3.22	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. For Joint operation in Jharia and Raniganj, title deed for land is in the name and possession of operating partner ONGC.
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.
Building	82.88	Title deeds not available	No	Different Dates	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

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 31.03.2026 of ₹9.00 Crore (as on 31.03.2025 ₹9.04 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 31.03.2026 of ₹ 22.59 Crore (as on 31.03.2025 ₹16.40 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE 3.1 : PROPERTY , PLANT AND EQUIPMENT (Contd..)

3.1.4. 100 MW project has been completed as on 31.03.2026, and the related assets have accordingly been capitalised.

3.1.5. Movement in accumulated impairment

(₹ in Crores)

Particulars	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Tele-communi-cation	Railway Sidings	Aircraft	Other Mining Infra-structure	Surveyed off Assets	Total
As at 1st April, 2024	-	-	-	2.18	6.23	0.06	0.01	0.10	0.19			12.67	0.30	21.74
Charge for the year	-	-	-	1.20	0.36	-	-	-	0.03	-	-	-	-	1.59
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2025	**-**	**-**	**-**	**3.38**	**6.59**	**0.06**	**0.01**	**0.10**	**0.22**	**-**	**-**	**12.67**	**0.30**	**23.33**
As at 1st April, 2025	-	-	-	3.38	6.59	0.06	0.01	0.10	0.22	-	-	12.67	0.30	23.33
Charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	**-**	**-**	**-**	**3.38**	**6.59**	**0.06**	**0.01**	**0.10**	**0.22**	**-**	**-**	**12.67**	**0.30**	**23.33**

NOTE 3.2 : CAPITAL WORK IN PROGRESS

(₹ in Crores)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Tele-communi-cation	Railway Sidings	Other Mining infrastructure [3.2.1]	Aircraft	Solar Project	Surveyed off Assets	Total
Gross Carrying Amount:												
As at 1st April, 2024	1.43	0.32	0.06	0.01	0.10	0.23	0.23	73.74		68.76	0.30	144.48
Additions	7.86	2.67	-	-	-	4.29	4.29	29.34	-	87.88	-	132.04
Capitalisation/Adjustments	(0.07)	(2.79)	-	-	-	(4.52)	(4.52)	(0.44)	-	(1.14)	-	(8.96)
As at 31st March, 2025	**9.22**	**0.20**	**0.06**	**0.01**	**0.10**	**-**	**-**	**102.64**	**-**	**155.50**	**0.30**	**267.56**
As at 1st April, 2025	9.22	0.20	0.06	0.01	0.10	-	-	102.64	-	155.50	0.30	267.56
Additions	7.49	1.85	-	-	-	-	-	34.11	-	1,314.54	-	1,357.99
Capitalisation/Adjustments	(3.91)	(1.59)	-	-	-	-	-	(0.60)	-	(418.44)	-	(4,24.54)
As at 31st March, 2026	**12.80**	**0.46**	**0.06**	**0.01**	**0.10**	**-**	**-**	**136.15**	**-**	**1,051.60**	**0.30**	**1,201.01**
Accumulated Impairment												
As at 1st April, 2024	-	0.18	-	-	-	-	-	1.91	-	-	-	2.09
Charge for the year	-	-	-	-	-	-	-	-	-	-	-	-
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2025	**-**	**0.18**	**-**	**-**	**-**	**-**	**-**	**1.91**	**-**	**-**	**-**	**2.09**
As at 1st April, 2025	-	0.18	-	-	-	-	-	1.91	-	-	-	2.09
Charge for the year	-	-	-	-	-	-	-	8.70	-	-	-	8.70
Deletions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2026	**-**	**0.18**	**-**	**-**	**-**	**-**	**-**	**10.61**	**-**	**-**	**-**	**10.79**
Net Carrying Amount												
As at 31st March, 2026	**12.80**	**0.28**	**0.06**	**0.01**	**0.10**	**-**	**-**	**125.54**	**-**	**1,051.60**	**0.30**	**1,190.22**
As at 31st March, 2025	**9.22**	**0.02**	**0.06**	**0.01**	**0.10**	**-**	**-**	**100.73**	**-**	**155.50**	**0.30**	**265.47**

NOTE 3.2 : CAPITAL WORK IN PROGRESS (Contd..)

3.2.1 Includes ₹ 117.12 crore & ₹ 8.70 crore for Jharia & Raniganj CBM Joint Operation Project respectively. Raniganj Joint operation has been impaired during the year. Refer Note No 16 (6) (w).

Note:

3.2.1 Ageing schedule for Capital-work-in Progress (Gross):

(₹ in Crores)

Amount of Capital Work-in-Progress as at 31-03-2026					
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Projects in progress:					
Building	0.84	2.40	0.12	9.44	12.80
Plant and Equipments	0.26	-	-	0.20	0.46
Other Mining infrastructure	2.54	1.99	8.70	122.92	136.15
Solar Project	895.42	87.98	14.03	54.17	1,051.60
Total	**899.06**	**92.37**	**22.85**	**186.73**	**1,201.01**

(₹ 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
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**

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, 2024	9.26
Additions	-
Transfer to Capital Work in Progress/Deletions	
As at 31st March, 2025	**9.26**
As at 1st April, 2025	9.26
Additions	-
Transfer to Capital Work in Progress/Deletions	-
As at 31st March, 2026	**9.26**
Accumulated Impairment	
As at 1st April, 2024	9.26
Charge for the year	-
Deletions/Adjustments	-
As at 31st March, 2025	**9.26**
As at 1st April, 2025	9.26
Charge for the year	-
Deletions/Adjustments	-
As at 31st March, 2026	**9.26**
Net Carrying Amount	
As at 31st March, 2026	**-**
As at 31st March, 2025	**-**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

3.3.1 Aging schedule for Exploration and Evaluation (Gross) :

(₹ in Crores)

Amount in Exploration and Evaluation as at 31-03-2026					
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Projects temporarily suspended:					
Exploration and Evaluation	-	-	-	9.26	9.26
Total	**-**	**-**	**-**	**9.26**	**9.26**

(₹ in Crores)

Amount in Exploration and Evaluation as at 31-03-2025					
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Projects temporarily suspended:					
Exploration and Evaluation	-	-	-	9.26	9.26
Total	**-**	**-**	**-**	**9.26**	**9.26**

NOTE 3.4 : INTANGIBLE ASSETS

(₹ in Crores)

	Computer Software	**Others**	**Total**
Gross Carrying Amount:			
As at 1st April, 2024	140.33	-	140.33
Additions	0.21	-	0.21
Deletions/Adjustments	-	-	-
As at 31st March, 2025	**140.54**	**-**	**140.54**
As at 1st April, 2025	140.54	-	140.54
Additions	0.22	0.03	0.25
Deletions/Adjustments	-	-	-
As at 31st March, 2026	**140.76**	**0.03**	**140.79**
Accumulated Amortisation and Impairment			
As at 1st April, 2024	46.43	-	46.43
Charge for the year	23.47	-	23.47
Deletions/Adjustments	-	-	-
As at 31st March, 2025	**69.90**	**-**	**69.90**
As at 1st April, 2025	69.90	-	69.90
Charge for the year	23.02	0.01	23.03
Deletions/Adjustments		-	-
As at 31st March, 2026	**92.92**	**0.01**	**92.93**
Net Carrying Amount			
As at 31st March, 2026	**47.84**	**0.02**	**47.86**
As at 31st March, 2025	**70.64**	**-**	**70.64**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT)

(₹ in Crores)

Particulars	**% of Holding**	**As at 31-03-2026**	**As at 31-03-2025**
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
Western Coalfields Limited (Nagpur , Maharastra) 8913000 equity share of ₹ 1000 each fully paid (P.Y. 2971000 equity share of ₹ 1000 each fully paid)	100% (100%)	297.10	297.10
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) 13361122 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]	Quota Capital	50.37	0.53
Less: Provision for impairment[4.1.12]		50.37	0.53
		-	-
CIL Solar PV Limited (Kolkata, West Bengal)[4.1.4] Nil equity Shares of ₹ 10 each (P.Y. 50000 equity share of ₹ 10 each fully paid)	Nil (100%)	-	0.05
CIL Navikarniya Urja Limited (Kolkata, West Bengal) [4.1.5] 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) [4.1.6] 5069400 equity share of ₹ 10 each fully paid (P.Y. 5100 equity share of ₹ 10 each fully paid)	51% (51%)	5.07	0.01
Coal Gas India Limited **(CGIL)** [4.1.7] 1139595 equity share of ₹ 10 each fully paid (P.Y. Nil)	51%	1.14	-
CIL Rajasthan Akshay Urja Limited(CRAUL)[4.1.8] 74000 equity share of ₹ 10 each fully paid (P.Y. Nil)	74%	0.07	-
		6,049.77	**6,043.55**
Investment in Equity Shares in Subsidiaries (quoted)			
Bharat Coking Coal Limited (Dhanbad, Jharkhand)[4.1.9] 4191300000 equity share of ₹ 10 each fully paid (P.Y. 46570000 equity share of ₹ 1000 each fully paid)	90% (100%)	4,191.30	4,657.00
Central Mine Planning & Design Institute Limited (Ranchi, Jharkhand)[4.1.10] 606900000 equity share of ₹ 2 each fully paid (P.Y. 1428000 equity share of ₹ 1000 each fully paid)	85% (100%)	16.18	19.04
		4,207.48	**4,676.04**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT) (Contd..)

(₹ in Crores)

Particulars	% of Holding	As at 31-03-2026	As at 31-03-2025
Equity Shares in Joint Ventures (Unquoted)			
International Coal Venture Private Limited (New Delhi)[4.1.11] 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)[4.1.11] 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)[4.1.11] 2169653693 equity share of ₹ 10 each fully paid (P.Y. 902147292 equity share of ₹ 10 each fully paid)	39.87% (33.33%)	2,169.65	902.15
Hindustan Urvarak & Rasayan Limited (New Delhi)[4.1.11] 2642985000 equity share of ₹ 10 each fully paid (P.Y. 2642985000 equity share of ₹ 10 each fully paid)	30.10% (33.33%)	2,642.99	2,642.99
Coal Lignite Urja Vikas Private Limited (Kolkata, West Bengal)[4.1.11] 10000 equity share of ₹ 10 each fully paid (P.Y. 10000 equity share of ₹ 10 each fully paid)	50% (50%)	0.01	0.01
		4,815.53	**3,548.03**
TOTAL		**15,072.78**	**14,267.62**

(₹ in Crores)

CURRENT	As at 31-03-2026	As at 31-03-2025
Mutual Fund Investment (Unquoted)		
Mutual Fund	58.98	238.05
Others(Secured Bonds etc)	-	-
TOTAL	**58.98**	**238.05**

4.1.1 Refer note 16 (3) for classification

4.1.1(a) Detail of market value of Quoted/Unquoted Investment

(₹ in Crores)

Particulars	Non-Current		Current	
	As at 31-03-2026	As at 31-03-2025	As at 31-03-2026	As at 31-03-2025
Aggregate amount of unquoted investments:	10,865.30	14,267.62	58.98	238.05
Aggregate of Quoted Investment:	4,207.48	-	-	-
Market value of Quoted Investment:	21,902.84	-	-	-

4.1.1(b) Details of Investment in Mutual Fund (Unquoted)

(₹ in Crores)

Particulars	As at 31-03-2026			As at 31-03-2025		
	UNIT	NAV	VALUE (in Crores)	UNIT	NAV	VALUE (in Crores)
KOTAK Liquid MF	8,945.434	5,565.46	4.98	-	-	-
AXIS Liquid MF	40,050.250	3,064.628	12.27	-	-	-
SBI Mutual Fund - Overnight	-	-	-	-	-	-
SBI Mutual Fund - Liquid Fund	-	-	-	3,64,247.425	4,055.947	147.74
Union - Liquid Fund	83,940.944	2,657.867	22.31	-	-	-
Canara Robeco Mutual Fund	-	-	-	64,732.172	3,108.107	20.12
Union KBC Mutual Fund	-	-	-	82,287.372	2,501.547	20.58
BOI Mutual Fund	7,021.814	3,173.609	2.24	12,878.137	2,986.678	3.85
Bank of Baroda Mutual Fund	54,105.528	3,175.996	17.18	1,53,019.228	2,990.686	45.76
Total			**58.98**			**238.05**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT) (Contd..)

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 ₹185.06 crore (restated profit ₹607.12 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 ₹ 50.37 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 CIL Solar PV Limited (CSPL)

CSPL has been closed as per the approval of the competent authority

4.1.5. 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.

4.1.6. 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.

4.1.7. 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 hold 51% and GAIL (India) Limited will hold 49% equity to set up the Coal to Synthetic Natural Gas (SNG) business.

4.1.8. Investment in CIL Rajasthan Akshay Urja Limited

CIL Rajasthan Akshay Urja Limited (CRAUL) has been incorporated on 09.06.2025 under the Companies Act, 2013 as a subsidiary of Coal India Limited (CIL), in which CIL will hold 74% and RRUVNL will hold 26% equity for developing Renewable energy projects in Rajasthan.

4.1.9. Investment in Bharat Coking Coal Limited (BCCL)

The Equity shares of Bharat Coking Coal Limited (BCCL), a subsidiary of Coal India Limited (CIL), listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on 19th January 2026. CIL divested 10% of its equity stake in BCCL through the sale of 46.57 crore equity shares. Post divestment, CIL's shareholding in BCCL stands at 90%, and accordingly, BCCL continues to remain a subsidiary of CIL.

4.1.10. Investment in Central Mine Planning & Design Institute Limited (CMPDI)

The Equity shares of Central Mine Planning & Design Institute Limited (CMPDI), a subsidiary of Coal India Limited (CIL), listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on 30th March 2026. CIL divested 15% of its equity stake in CMPDI through the sale of 10.71 crore equity shares. Post divestment, CIL's shareholding in CMPDI stands at 85%, and accordingly, CMPDI continues to remain a subsidiary of CIL.

4.1.11. Details of Joint Venture Companies and significant restrictions on investment in equity share capital

Name of Joint Venture	Date of Incorporation	Restriction on transfer and Encumberance of Equity Shares
International Coal Ventures Private Limited (ICVPL) Special Purpose Vehicle (SPV) through a joint venture involving CIL/SAIL/RINL/NTPC & NMDC for the acquisition of coking coal properties abroad was incorporated under the Companies Act, 1956. The agreed proportion of CIL and SAIL was 29.67% each and other partners have 14.29% each.	20.05.2009	5 (five) years from the date of incorporation or till such time an undertaking for non-disposal of such share is given to FI/Banks for their assistance to the Company whichever is later.
CIL NTPC Urja Private Limited, a 50:50 joint venture company between CIL and NTPC under the Companies Act, 1956 for setting up of joint integrated power plants along with mining of coal.	27.04.2010	5 (five) years from the date of incorporation or commencement of commercial operations of the project, whichever is later.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.1 : INVESTMENTS (NON-CURRENT) (Contd..)

Name of Joint Venture	Date of Incorporation	Restriction on transfer and Encumberance of Equity Shares
Talcher Fertilizers Limited (TFL) (formerly Rashtriya Coal Gas Fertilizers Limited) was incorporated under the Companies Act, 2013 to establish and operate new coal gasification based Fertilizer Complex (Ammonia Urea Complex) at Talcher Unit of FCIL, Odisha along with other ancillary activties. This is joint venture among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited (RCF), GAIL (India) Limited (GAIL) and Fertilizer Corporation of India Limited (FCIL) is with agreed shareholding proportion of 26%, 27%, 11%, and 11% respectively. Balance 25% to be held by FI/others with each individual FI/others holding will be less than 11%.	13.11.2015	5 (five) years from the date of incorporation, or commercial operation date of any project, or initial share allotment date, whichever is later.
Hindustan Urvarak and Rasayan Limited (HURL), joint venture was initially formed by an agreement between CIL and NTPC Limited under the Companies Act, 2013 to establish and operate fertilizer & chemical manufacturing complexes. The joint venture agreement was later revised to include IOCL, FCIL, and HFCL as additional partners with CIL, NTPC and IOCL 29.67% each and balance 10.99% will be held together by HFCL and FCIL as per terms of JV agreement.	15.06.2016	5 (five) years from incorporation or 2 (two) years from commencement of commercial operations of designated projects, or initial share allotment date, whichever is later.
Coal Lignite Urja Vikas Private Limited (CLUVPL), a 50:50 joint venture company was incorporated under the Companies Act, 2013 with NLCIL as a joint venture partner for generation of electricity from all sources by setting up power plant and/or acquisition of power assets.	10.11.2020	5 (five) years from the date of incorporation.
DVC CIL Power Private Limited (DCPPL), to collaborate across various aspects in the field of power generation	27.03.2026	5 (five) years from the Commercial Operation Date (COD) of the Project.

4.1.12 The details of movement in impairment on investment (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	0.53	0.53
Recognised during the year	49.84	
Balance at the end of theyear	**50.37**	**0.53**

Refer Note -16 3(a) for fair value measurement

NOTE - 4.2 : LOANS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Loans to other than related parties		
Loans to body corporate and employees		
- Secured, considered good	0.72	0.41
	0.72	**0.41**
Less: Allowance for doubtful loans	-	-
TOTAL	**0.72**	**0.41**

4.2.1. For dues from directors - Refer Note 16(2)(a)(vii)

4.2.2. The details of movement in Allowance for doubtful loans (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	-	1.87
Recognised during the year	-	-
Reversed/Utilised during the year	-	(1.87)
Balance at the end of the year	**-**	**-**

NOTE - 4.3 : TRADE RECEIVABLES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Credit impaired	11.16	11.17
	11.16	**11.17**
Less : Allowance for expected credit loss4.3.3	11.16	11.17
TOTAL	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.3 : TRADE RECEIVABLES (Contd..)

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))

4.3.3. The details of movement in Allowance for doubtful loans (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	11.17	11.17
Recognised during the year	-	
Utilised during the year	(0.01)	-
Balance at the end of the year	**11.16**	**11.17**

4.3.4. Trade Receivables ageing schedule

As at 31-03-2026

(₹ in Crores)

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	
Undisputed Trade Receivables – credit impaired	-	-	-	-	7.46	7.46
Disputed Trade Receivables – credit impaired	-	-	-	-	3.70	3.70
Total	**-**	**-**	**-**	**-**	**11.16**	**11.16**
Allowance for bad and doubtful debts	-	-	-	-	11.16	11.16
Expected credit losses (Loss allowance provision) - %	-	-	-	-	100%	100%

As at 31-03-2025

(₹ in Crores)

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	
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	7.47	7.47
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	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

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
(a) Balances with Banks		
- in Deposit Accounts	65.00	608.30
- in Current Accounts	288.56	44.44
ICDs with Primary Dealers[4.4.1]	285.50	48.80
Others [Imprest balances]	-	9.86
TOTAL	**639.06**	**711.40**

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

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balances with Banks		
Deposit accounts[4.5.1]	2,286.73	750.17
Deposit accounts (For specific purposes)[4.5.1 & 4.5.2]	6.01	4.08
Unpaid dividend accounts	89.33	16.69
TOTAL	**2,382.07**	**770.94**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.5 : OTHER BANK BALANCES (Contd..)

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, e-procurement account/GeM account, Escrow accounts for MDO contracts and others.

NOTE - 4.6 : OTHER FINANCIAL ASSETS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Security Deposits	18.07	18.09
Bank Deposits with more than 12 months maturity	-	-
Deposit in Bank under Mine Closure Plan[4.6.1]	103.49	92.68
Deposit in Bank under Shifting and Rehabilitation Fund scheme[4.6.2]	6,355.53	5,752.60
	6,459.02	**5,845.28**
Other Deposit and Receivables [4.6.3]	41.40	40.83
TOTAL	**6,518.49**	**5,904.20**
CURRENT		
Security Deposit	0.74	0.73
Less : Allowance for doubtful Security deposits	-	-
	0.74	**0.73**
Current Account Balance with Subsidiaries	1,107.00	744.81
Less : Allowance for doubtful balances with Subsidiaries[4.6.5]	3.99	53.83
	1,103.01	**690.98**
Balance with IICM	4.05	4.89
Interest accrued	333.82	325.09
Other Deposit and Receivables[4.6.6]	15.20	22.70
Less : Allowance for doubtful deposits and receivables[4.6.5]	3.47	3.47
	11.73	**19.23**
TOTAL	**1,453.35**	**1,040.92**

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

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

claimed, the yearly reimbursement will not be applicable (Refer Note 9.1 for Provision for Site Restoration/ Mine Closure).

Escrow Account Balance

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance in Escrow Account	92.68	83.00
Add: Amount deposited during Year	4.80	4.02
Add: Interest Credited during the year (net of TDS)	6.01	5.66
Balance in Escrow Account on Closing date	**103.49**	**92.68**

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 ₹ 41.39 crore (P.Y. ₹ 40.83 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. As per the terms and condition of the Consortium Agreement, a shareholders' agreement and joint venture agreement was to be executed. However, shareholders' agreement and joint venture agreement are not yet executed.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

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

Subsidiaries Current Account(Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	57.30	57.30
Utilised during the year	(49.84)	-
Balance at the end of the year	**7.46**	**57.30**

4.6.6 Includes due from Joint Venture Companies (Refer Note No. 16 (2)(b)(iii))

NOTE - 5.1 : INVENTORIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Stock of Coal (Finished goods)	10.00	7.75
Less: Provision for diminution in value[5.1.1]	0.06	0.06
	9.94	**7.69**
Stores, Spares and other inventories[5.1.2]	1.25	1.41
Less: Provision for slow-moving, non-moving, and obsolete Stores, Spares, and other inventories.	0.38	0.38
	0.87	**1.03**
TOTAL	**10.81**	**8.72**

5.1.1. The details of movement in provision for diminution in value

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	0.06	0.06
Balance at the end of the year	**0.06**	**0.06**

NOTE - 5.1 : INVENTORIES (Contd..)

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 material accounting policy.

The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	0.38	0.39
Derecognised during the year	-	(0.01)
Balance at the end of the year	**0.38**	**0.38**

5.1.3. Other inventories above includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

5.1.4. Method of valuation: Refer Note No. 2.20 - Material Accounting Policies on "Inventories"

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Capital Advances	80.66	44.14
Less : Allowance for doubtful advances[6.1.1(a)]	0.04	0.04
	80.62	**44.10**
Input Tax Credit receivable[6.2.4]	-	86.69
	-	**86.69**
TOTAL	**80.62**	**130.79**

6.1.1 For dues from directors - Refer Note 16(2)(a)(vii)

6.1.1(a) The details of movement in Allowance for doubtful advances

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	0.04	0.04
Balance at the end of the year	**0.04**	**0.04**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 6.2 : OTHER CURRENT ASSETS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Advances other than Capital Advances		
Other Deposits and Advances[6.2.1 & 6.2.2]	295.63	348.20
Less : Allowance for doubtful other deposits and advances[6.2.3 &6.2.7]	2.27	2.27
	293.36	**345.93**
Advance to Related Parties[6.2.5 & 6.26]	110.44	5.47
Progressive Mine Closure Expense incurred	0.61	0.51
Input Tax Credit receivable[6.2.4]	86.19	7.09
TOTAL	**490.60**	**359.00**

6.2.1 Includes deposit under protest and refund yet to be received for Income tax ₹ 30.31 crore (P.Y. ₹ 20 crore).

6.2.2 Includes ₹84.44 crore (P.Y. ₹ 84.33 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 Pursuant to Notification No. 09/2025–Central Tax (Rate), the Goods and Services Tax (GST) rate on coal has been increased from 5% to 18% with effect from 22 September 2025. Consequently, the inverted duty structure no longer exists, and accumulated Input Tax Credit (ITC) is being utilised against output tax liability. Accordingly, with effect from 1 April 2025, the Group has revised its accounting treatment by commencing availment of eligible GST ITC on capital items and discontinuing the capitalization of such GSTexcept on Laptop and Mobile Phones.

6.2.5 For dues from directors - Refer Note 16(2)(a)(vii)

6.2.6 For Advance to Related Parties refer 16(2)(b)

6.2.7 The details of movement in Allowance for doubtful deposits and advances

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
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

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Authorised Share Capital		
8,00,00,00,000 Equity Shares of ₹10/- each (8,00,00,00,000 Equity Shares of ₹10/- each)	8,000.00	8,000.00
Issued, Subscribed and Paid-up Share Capital		
6,16,27,28,327 Equity Shares of ₹10/- each fully paid (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)	31-03-2026	3,89,07,35,938.00	63.13	0.00%
	31-03-2025	3,89,07,35,938.00	63.13	
Life Insurance Corporation of India	31-03-2026	68,07,72,793.00	11.05	-1.45%
	31-03-2025	69,07,69,790.00	11.21	

7.1.2. Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

(₹ in Crore)

Particular	Number of Shares	Amount
(No change in Last 5 Year)		
Balance as on 31-03-2026	6,16,27,28,327	6,162.73

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 7.1 : EQUITY SHARE CAPITAL (Contd..)

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 Goverment of India is furnished below:

Financial year of Disinvestment	% of shares Disinvestment	No. of shares Disinvested	Mode
2010-11	10.00%	63,16,36,440.00	IPO
2013-14	0.35%	2,20,37,834.00	CPSE-ETF
2014-15	10.00%	63,16,36,440.00	OFS
2015-16	0.001%	83,104.00	CPSE-ETF
2016-17	1.25%	7,88,42,816.00	Buyback
2016-17	0.92%	5,71,56,437.00	CPSE-ETF
2017-18	0.31%	1,92,99,613.00	Bharat 22-ETF
2018-19	0.23%	1,39,91,488.00	Bharat 22-ETF
2018-19	3.19%	19,80,03,931.00	OFS
2018-19	2.21%	13,73,11,943.00	CPSE-ETF
2018-19	0.01%	6,81,840.00	OFS
2018-19	0.38%	2,37,79,267.00	Bharat 22-ETF
2018-19	1.37%	8,45,92,894.00	CPSE-ETF
2018-19	0.19%	4,42,93,572.00	Buyback
2019-20	1.70%	10,49,77,641.00	CPSE ETF FFO5
2019-20	0.21%	1,28,35,528.00	Bharat 22 ETF
2019-20	2.91%	17,95,69,059.00	CPSE ETF FFO6
2023-24	3.00%	18,48,81,848.00	OFS
2023-24	0.00%	16,767.00	OFS - Employee
		2,42,56,28,462.00	

Hence, the number of shares held by Government of India stood at 3,89,07,35,938 i.e. 63.13% of the total 6,16,27,28,327 number of shares outstanding as on 31-03-2026.

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 31-03-2026	As at 31-03-2025
(a) Capital Redemption reserve	1,057.81	1,057.81
(b) General Reserve	4,376.44	4,376.44
(c) Retained Earnings	9,058.50	6,473.87
TOTAL	**14,492.75**	**11,908.12**

(a) Capital Redemption Reserve

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	1,057.81	1,057.81
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 provsions of the section 69 of the Companies Act, 2013.

(ii) In case of Company:

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	**1,057.81**	

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 7.2 : OTHER EQUITY (Contd..)

(b) General Reserve

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	4,376.44	4,337.55
Transfers and Other Movements/Adjustments	-	38.89
Balance at the end of the year	**4,376.44**	**4,376.44**

The general reserve is a free reserve that is used from time to time to transfer profits from/to retained earnings for appropriation purposes.

(c) (i) Retained Earnings

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	6,662.19	5,923.36
Profit for the year	18,863.93	17,016.56
Interim Dividend	(13,095.95)	(13,157.48)
Final Dividend	(3,173.82)	(3,081.36)
Transfers and Other Movements/ Adjustments	-	(38.89)
Balance at the end of the year	**9,256.35**	**6,662.19**

(c) (ii) Other Comprehensive Income items that will not be reclassified to profit or loss[(i)]

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	(188.32)	(155.72)
Other Comprehensive Income during the year	(9.53)	(32.60)
Balance at the end of the year	**(197.85)**	**(188.32)**
Total (c)(i) + (ii))	**9,058.50**	**6,473.87**

[(i)]represents net actuarial gains/(losses) on defined benefit plans (net of tax)

(d) The Board of Directors of the company in its meeting held on 27.04.2026 recommended Final dividend of ₹ 5.25 (52.50%) per equity share subject to approval of the same in forthcoming annual general meeting. Further, On 31.07.2025, 29.10.2025, and 12.02.2026, first, second and third interim dividend of ₹ 5.50 (55.00%), ₹ 10.25 (102.50%) and ₹ 5.50 (55.00%) per equity share were declared respectively. The Board of Directors of the holding company recommended a final dividend of ₹ 5.15 (51.50%) and interim dividend of ₹21.35 (213.50%) per equity share for FY 2024-25

NOTE - 8.1 : BORROWINGS

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Non-Current		
Term Loans		
From Banks		
Secured[8.1.2]	682.28	-
	682.28	**-**
Current		
From Bank		
Other Loan from banks [8.1.3&8.1.5]	0.17	-
Current maturities of long-term borrowings [8.1.4]	114.44	-
	114.61	**-**

8.1.1. Loan has not been guaranteed by directors or others.

8.1.2. CIL has obtained a long-term borrowing of ₹459.74 crore from NABARD & ₹336.97 crore from BOI.

8.1.3. ₹0.17 crore is towards interest accrued on the above borrowings

8.1.4. Current maturities of the long term borrowing for ₹ 114.44 crore (P.Y. ₹ 0 crore) in respect of BOI & NABARD

Repayment Schedule :Bank of India & NABARD: Repayment under these loan facilities will be completed on March 31, 2046 & June 30, 2036 respectively.

8.1.5. During the year, the Company availed working capital financing of ₹3,122 crore from SBI at different intervals, which was subsequently repaid in full.

Note - 8.2: LEASE LIABILITIES

(₹ in Crore)

Particulars	As at 31-03-2026	As at 31-03-2025
Non - Current Finance Lease Liabilities	3.30	
Current Finance Lease Liabilities	1.44	

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

Note - 8.2: LEASE LIABILITIES (Contd..)

The details of movement in Finance Lease Liabilities

(₹ in Crores)

Particulars	As at 31-03-2026			As at 31-03-2025		
	Non Current	Current	Total	Non Current	Current	Total
Balance at the beginning of the year	-	-	-	-	-	-
Additions during the year	5.65		5.65	-	-	-
Classification and other adjustment	(1.44)	1.44	-	-	-	-
Finance cost accrued during the period	0.24		0.24	-	-	-
Payment of lease liabilities	(1.15)		(1.15)	-	-	-
Balance at the closing of the year	**3.30**	**1.44**	**4.74**	**-**	**-**	**-**

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Upto 1 Year	1.44	-
1-5 Years	3.30	-

8.2.2 Changes in the carrying value of right-of-use assets as at 31-03-2026

Particular	Net Carrying Value at the beginning of the year	Addition during the year / period	Net Carrying Value at the closing of the year	Depreciation/ Amortisation for the year
Building	5.66		4.64	1.02

Note: Above assets included in Property, Plant and Equipment (Note 3.1).

8.2.3 Amounts recognised in profit or loss

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Depreciation and amortisation expense for right-of-use assets	1.02	-
Interest expense on lease liabilities	0.24	-
	1.26	**-**

8.2.4Total Cash outflow for Leases disclosed in the cash flow statement

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Payment of finance lease liabilities	(1.15)	-

NOTE - 8.3 : TRADE PAYABLES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Current		
Total outstanding dues of Micro enterprise and Small enterprises8.3.1	1.27	0.23
Total outstanding dues of Creditors other than Micro enterprise and Small enterprises	191.04	116.39
TOTAL	**192.31**	**116.62**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 8.3 : TRADE PAYABLES (Contd..)

8.3.1.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 Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
a) Principal & Interest amount remaining unpaid but due thereon as at period end		
i. Principal amount	1.27	0.23
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.	-	-

8.3.2 Trade Payables aging schedule

As at 31-03-2026

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Micro enterprise and Small enterprises	1.27	-	-	-	**1.27**
ii) Others	158.08	7.88	1.77	23.31	**191.04**

As at 31-03-2025

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
i) Micro enterprise and Small enterprises	0.23	-	-	-	**0.23**
ii) Others	74.01	4.14	23.19	15.05	**116.39**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Deposits from contractors & others	44.64	44.11
CURRENT		
Current Account with		
- Subsidiaries/CIL	18.65	-
Unpaid dividends[8.4.1]	89.33	16.69
Deposits from contractors & others	262.30	23.12
Payable for Capital Expenditure	69.08	47.20
Liability for Employee Benefits[8.4.2]	82.86	42.89
Others	27.72	16.89
TOTAL	**549.94**	**146.79**

8.4.1. During the FY 2025-26 an amount of ₹ 2.14 crore (P.Y. ₹1.73 crore) in respect of the dividend of FY 2017-18 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. Pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January 2026, the Board of Directors of the CIL approved the upgradation of pay scales of executives (up to mid-level) across the Coal India Limited Group, payable with effect from 23.08.2023.A provision of ₹ 38.70 crore has been recognised towards this revision for the period from 23.08.2023 to 31.12.2025. The revised salary structure has been implemented since 01.01.2026 and payment are being disbursed accordingly. Also refer Note no. 13.3.

NOTE - 9.1 : PROVISIONS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Employee Benefits		
Post Retirement Medical Benefits	136.98	171.32
Other Employee Benefits[9.1.2]	3.18	3.32
	140.16	**174.64**
Other Provisions		
Site Restoration/Mine Closure[9.1.1]	86.05	87.02
TOTAL	**226.21**	**261.66**

NOTE - 9.1 : PROVISIONS (Contd..)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
CURRENT		
Employee Benefits		
Other Employee Benefits [9.1.3]	45.43	64.81
	45.43	**64.81**
TOTAL	**45.43**	**64.81**

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)

Reconciliation of Reclamation of Land/ Site restoration / Mine Closure :

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Site restoration provision on opening date	87.02	50.79
Add:Further Site restoration Provision	1.80	32.53
Add: Unwinding of Provision charged for the year	4.70	3.70
Less: Withdrawal during the year	7.47	-
Mine Closure Provision	**86.05**	**87.02**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 9.1 : PROVISIONS (Contd..)

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)

(₹ in Crores)

As at 31-03-2026	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
Other Employee Benefits	68.13	186.03	205.55	48.61

(₹ in Crores)

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
Other Employee Benefits	86.12	68.28	86.27	68.13
Others	1.35	-	1.35	-

9.1.3 The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid.

9.1.4 The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the company to compute the possible effect of changes in assumptions and estimates used in recognizing these provisions.

NOTE - 10.1 : OTHER NON CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Shifting and Rehabilitation Fund[10.1.1, 10.1.2 &10.1.3]	7,230.02	6,773.31
Deferred Income (Government Grant)	3.92	2.80
Others	0.30	0.24
TOTAL	**7,234.24**	**6,776.35**

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 ₹ 133.96 crore (P.Y. ₹ 110.28 crore) towards TDS on interest earned on deposits made against Shifting and rehabilitation fund.

NOTE - 10.2 : OTHER CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Statutory Dues	71.40	48.78
Advance from customers and others	24.02	10.69
Deferred Income (Government Grant)	0.65	0.27
Others liabilities	0.57	0.78
TOTAL	**96.64**	**60.52**

NOTE - 11.1 : TAX ASSETS/LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Income Tax Assets		
Advance Income Tax balance at the beginning of the year	1,662.32	1,258.85
Deposits including TDS Receivables /(Refund) during the year	131.40	597.57
Set off to Income Tax Liabilities after completion of assessment (contra adjustment)	5.25	(194.10)
Advance Income Tax balance at the end of the year/period	**1,798.97**	**1,662.32**
Income Tax Liabilities		
Income Tax Provision at the beginning of the year	390.28	514.71
Tax Expense - current year (Refer note 14.1)	441.31	245.43
Tax Expense - earlier years (Refer note 14.1)	(5.25)	(164.79)
Income tax relating to items that will not be reclassified to profit or loss (Refer note 15.1)	(3.21)	(10.97)
Income tax relating to items that will be reclassified to profit or loss (Refer note 15.1)	-	
Less: Deferred Tax on OCI (Refer note 11.2)		
Set off to Income Tax Assets after completion of assessment (contra adjustment)	5.25	(194.10)
Balance at the Closing of the year	**828.37**	**390.28**
Net income tax asset/ (liabilities) at the end	**970.60**	**1,272.04**
Disclosed as:		
Income Tax Assets (net)	970.60	1,272.04
	970.60	**1,272.04**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

(₹ in Crore)

Particulars	Balance at 01.04.2024	Recognised/ (reversed) in profit and loss during the year	Balance at 31.03.2025	Recognised/ (reversed) in profit and loss during the period	Recognised in other comprehensive income during the year	Balance As at 31-03-2026
Deferred Tax Liability:						
Related to Property, Plant and Equipment and Intangible assets	38.19	0.30	38.49	18.46	-	56.95
TOTAL			**38.49**	**18.46**	**-**	**56.95**

Disclosed as:

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Deferred Tax Liability	56.95	38.49
	56.95	**38.49**

NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Sale of Products	182.56	212.19
Sale of Services	1,394.72	1,414.01
Total	**1,577.28**	**1,626.20**

12.1.1 Sale of Products:

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Sale of Coal	151.44	175.61
Surface Transportation Charges on coal	1.08	1.50
Evacuation Facility Charges on coal	1.14	1.58
Other Charges on coal	28.90	33.50
Total	**182.56**	**212.19**
Goods and Service Tax on sale of products	27.60	20.96

12.1.2 Refer note 16 (6) (s) for disaggregated revenue.

NOTE - 12.2 : OTHER INCOME

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest Income [12.2.1]	139.70	365.18
Dividend Income From Investment in Subsidiaries & JV [12.2.2]	16,252.25	16,238.97
Profit on Sale of Investment [12.2.4]	2,435.85	-
Gain on Foreign Exchange Transactions	0.01	-
Gain on Sale of Mutual Fund	9.28	3.12
Lease Rent [12.2.3]	3.38	3.58
Provision written back [12.2.5]	49.85	0.01
Liabilities written back	3.77	4.57
Fair value changes (net)	0.31	0.81
Miscellaneous Income	76.21	11.05
TOTAL	**18,970.61**	**16,627.29**

12.2.1. Includes interest on Income Tax refund of ₹ 0.84 crore (P.Y. ₹ 235.96 crore).

NOTE - 12.2 : OTHER INCOME (Contd..)

12.2.2 Details of dividend Income

(₹ in Crore)

Dividend received from Subsidiaries	For the year Ended 31-03-2026	For the Year Ended 31-03-2025
Bharat Coking Coal Limited (BCCL)	844.22	44.43
Central Coalfields Limited (CCL)	1,011.44	1,099.80
Western Coalfields Limited (WCL)	584.99	499.72
South Eastern Coalfields Limited (SECL)	1,569.93	2,091.68
Northern Coalfields Limited (NCL)	3,810.88	3,702.37
Mahanadi Coalfields Limited (MCL)	7,650.00	8,600.00
Central Mine Planning and Design Institute Limited (CMPDIL)	374.91	200.97
CIL Navikarniya Urja Limited (CNUL)	1.00	-
Dividend received from Joint Ventures		
HURL	404.38	-
Coal Lignite Urja Vikas Private Limited (CLUVPL)	0.50	-
Total	**16,252.25**	**16,238.97**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 12.2 : OTHER INCOME (Contd..)

12.2.3. For Lease rent - as lessee (Refer Note - 16 (6) (d) (ii)

12.2.4 Gain on sale of investments – BCCL (10% holding) and CMPDIL (15% holding).

12.2.5 Details of provision written back

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
For trade receivables (4.3.1)	0.01	-
For financial deposits and receivables (4.6.1)	49.84	-
For coal and store inventories (5.1.2)	-	0.01
Total provision written back during the year	**49.85**	**0.01**

NOTE - 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Explosives	0.31	1.64
Timber	-	0.04
Oil and Lubricants	1.41	1.59
HEMM Spares	0.07	0.04
Other Consumable Stores and Spares	1.01	1.34
TOTAL	**2.80**	**4.65**

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Change in Inventory of coal		
Opening Stock of Coal	7.75	36.71
Closing Stock of Coal	10.00	7.75
TOTAL	**(2.25)**	**28.96**

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Salary and Wages (including Allowances and Bonus etc.)[13.3.1]	335.99	298.24
Contribution to Provident Fund and Other Funds	85.56	65.85
Staff welfare Expenses	10.27	11.95
TOTAL	**431.82**	**376.04**

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES (Contd..)

13.3.1. Including allowances, bonus, incentives,upgradation of payscale, performance related pay, overtime pay 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 acturial valuation are disclosed in Note 16 (5).

13.3.4. Expense recognised during the period for Provident Fund ₹ 24.81 crores(P.Y. ₹ 24.65 crores), Pension Fund ₹14.21 crores(P.Y. ₹13.86 crores) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹6.81 crores(P.Y. ₹ 6.40 crores).

13.3.5. Refer note no 8.4.2 for revision in executive pay upgradation.

13.3.6. The Company has evaluated the impact of the Code on Wages, 2019 and related labour codes. Based on the assessment, no material impact is expected on the financial statements.

NOTE - 13.4: FINANCE COSTS

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest Expenses		
Unwinding of discounts	4.94	3.70
Other Borrowing Costs[13.4.1]	36.49	-
TOTAL	**41.43**	**3.70**

13.4.1.Interest on working capital Loan from SBI. Refer Note 8.1.5

NOTE - 13.5: DEPRECIATION/AMORTIZATION/ IMPAIRMENT

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Depreciation/Amortization/ Impairment		
Property , Plant And Equipment (Note 3.1)	22.93	23.34
Capital Work In Progress (Note 3.2)	8.70	-
Intangible Assets (Note 3.4)	23.03	23.47
	54.66	**46.81**
Less: Capitalisation during development of coal mines	(0.02)	0.01
TOTAL	**54.68**	**46.80**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 13.6 : CONTRACTUAL EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Transportation Charges	0.10	0.22
Wagon Loading	0.09	0.18
Hiring of Plant and Equipments	27.44	66.33
Other Contractual Work	4.94	2.89
TOTAL	**32.57**	**69.62**

NOTE - 13.7: OTHER EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Power Expense	13.75	13.51
Repairs and Maintenance		
- Building	20.00	17.24
- Plant and Equipment	0.56	0.35
- Others	1.53	1.26
Travelling expenses	25.09	20.76
Training Expenses	11.08	7.87
Telephone and Internet	5.46	4.47
Advertisement and Publicity	17.26	14.59
Under Loading Charges	0.23	0.63
Coal Sampling Charges	0.30	0.20
Security Expenses	20.65	20.99
Sitting Fees to Independent Directors	0.65	0.52
Legal Expenses	11.10	5.81
Consultancy Charges	128.05	42.31
Loss on Sale/Discard/Surveyed of Assets	0.23	0.04
Auditor's Remuneration and Expenses		
For Audit Fees	0.46	0.37
For Taxation Matters	0.04	0.04
For Other Services	0.29	0.28
For Reimbursement of Expenses	0.10	-

NOTE - 13.7: OTHER EXPENSES (Contd..)

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Internal and Other Audit Expenses	0.59	0.67
Lease Rent and Hiring Charges	37.21	38.66
Rates and Taxes	32.20	33.24
Insurance	0.13	0.06
Loss on Exchange rate variance	-	0.01
Other Rescue/Safety Expenses	0.01	0.06
Siding Maintenance Charges	0.06	0.02
Research and Development expenses	50.25	218.17
Environmental and Tree Plantation Expenses	1.14	1.25
Corporate Social Responsibility expenses [13.7.1]	156.57	95.73
Donations, Rewards and Grant	0.16	15.42
Other Social and Welfare Expenses	12.17	11.26
Provisions	49.84	-
Write off		
- Gross write off	-	1.97
- Write back of provisions, recognized earlier related to write off	-	(1.87)
Write off (Net of write back of provisions recognized earlier)	-	0.10
Miscellaneous expenses	71.23	60.33
TOTAL	**668.39**	**626.22**

13.7.1 Notes Related to CSR

Pursuance to section 135 of the Companies Act 2013, for FY 2025-26 an amount of ₹17.60 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 2025-26 towards CSR activities. The company has spent ₹156.57 crore during the year ended 31.03.2026.

A. Activity wise break-up of CSR Expenses (incurred in Cash) :

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Eradicating hunger, poverty and malnutrition	82.87	57.88
Promoting education, including special education and employment enhancing vocation skills	57.79	27.65
Gender equality and measures for reducing inequalities faced by socially and economically backward groups	0.67	2.62
Environmental sustainability	2.60	2.65
Benefit of armed forces veterans, war widows and their dependents	0.08	-
Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	0.05	-
Rural development projects	5.86	4.78
Disaster management, including relief, rehabilitation and reconstruction activities	6.45	-
Administrative Expenditure and Impact Assessment	0.20	0.15
Total	**156.57**	**95.73**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE - 13.7: OTHER EXPENSES (Contd..)

B. CSR required to be spent and CSR Expenditure Break-up

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
(a) Amount Required to be spent during the year	17.60	16.25
(b) Amount approved by the Board to be spent during the year	156.57	140.64
(c) Amount spent during the year on:	156.57	95.73
(i) Construction/Acquisition of any asset	97.93	56.98
(ii) on purposes other than (i) above	58.64	38.75
Total	**156.57**	**95.73**

C. Reconciliation of CSR Expenses recognised and CSR Expenses spent

(₹ in Crore)

Particulars	2025-26	2024-25
CSR Expenses Spent	156.57	95.73
Amount recognised in Statement of profit and loss	156.57	95.73

NOTE - 14.1 : TAX EXPENSE

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Current Year	441.31	245.43
Earlier Years	(5.25)	(164.79)
Total Current Tax	**436.06**	**80.64**
Deferred tax	18.46	0.30
TOTAL	**454.52**	**80.94**

14.1.1 Reconciliation of Tax Expenses

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Profit before tax	19,318.45	17,097.50
At income tax rate of 25.168% (31.03.2025: 25.168%)	4,862.07	4,303.10
Less: Tax on Income (Set off with dividend payment)	(4,090.37)	(4,086.69)
Add: Tax on non-deductible expenses /(Additional expenses allowed for tax purpose)	(311.93)	29.32
Adjustment for earlier year tax	(5.25)	(164.79)
Income Tax Expenses reported in statement of Profit and Loss	**454.52**	**80.94**
Effective income tax rate :	**2.35%**	**0.47%**

14.1.2. Refer Note 11.2 for component of deferred tax assets/ (liabilities).

NOTE - 15.1: OTHER COMPREHENSIVE INCOME

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Items that will not be reclassified to profit or loss[15.1.1]		
Remeasurement of defined benefit plans	(12.74)	(43.57)
	(12.74)	**(43.57)**
Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans	3.21	10.97
	3.21	**10.97**
Items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	-	
	-	**-**
Income tax relating to items that will be reclassified to profit or loss		
Share of OCI in Joint ventures	-	-
	-	**-**
TOTAL	**(9.53)**	**(32.60)**

15.1.1 Represents figures in respect of Gratuity ₹ (0.81) crore (P.Y. ₹ (6.03) crore) and for Post Retirement Medical Benefits ₹ (11.93) crore (P.Y. ₹(37.54) crore).

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026

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 01-04-2025	412.29	7.13	18.75	603.46	1041.63
Addition during the year	0.91	0.55	-	2.42	3.88
Claims settled during the period					
a. From opening balance	4.45	-	18.60	0.01	23.06
b. Out of addition during the period	-	-	-	-	-
Closing balance as on 31-03-2026	**408.75**	**7.68**	**0.15**	**605.87**	**1,022.45**

(₹ 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**

Contingent Liability

(₹ in Crore)

Sl. No.	Particulars	As at 31-03-2026	As at 31-03-2025
1	**Central Government**		
	Income Tax	407.84	407.84
	Central Excise	0.91	4.45
	Sub-Total	**408.75**	**412.29**
2	**State Government and Local Authorities**		
	Others	7.68	7.13
	Sub-Total	**7.68**	**7.13**
3	**Central Public Sector Enterprises**		
	Arbitration Proceedings	-	18.60
	Suit against the company under litigation	0.15	0.15
	Sub-Total	**0.15**	**18.75**
4	**Others: (If any)**		
	Miscellaneous - CCI and Others	605.87	603.46
	Sub-Total	**605.87**	**603.46**
	Grand Total	**1,022.45**	**1,041.63**

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 31-03-2026 stood at ₹ 169.53 Crore (P.Y. ₹154.47 Crore) and ₹ 3.16 Crore (P.Y. ₹3.35 Crore) respectively.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(b) The bank borrowings of Coal India Limited 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 ₹420.00 Crore, of which fund based limit is ₹135.00 Crore and non-fund based limit is ₹285.00 crore. Further, ₹ 10,590.00 crore (P.Y.₹ 7,850.00 Crore) was set up working capital limit outside consortium of which fund based limit is ₹5250.00 Crores and non-fund based limit is ₹5340.00 crores. Coal India Limited is contingently liable to the extent such facility is actually utilised by the Subsidiary Companies.

CIL has been sanctioned a term loan of ₹ 1217.00 crores from NABARD in respect of 300 MW Solar Project in Khavda, Gujarat secured by creating exclusive charge against the non-current assets (like plant & machinery etc.) excluding land of this project.

Further, CIL has also been sanctioned a term loan of ₹ 463.38 crores from Bank of India in respect of 100 MW Solar Project in Bhadramali and Jabadia, Gujarat secured by creating exclusive charge against the non-current assets (like plant & machinery etc.) excluding land of this project.

(c) The Board of Directors of Coal India Limited has approved a 100% corporate guarantee on behalf of CIL for its subsidiary, CIL Rajasthan Akshay Urja Limited. The guarantee is intended to support proposed debt financing of up to ₹3,160 crore for the development of an 875 MW solar PV plant on a turnkey basis at RVUNL's 2,000 MW solar park located in Pugal, Bikaner district, Rajasthan.

(d) Coal India Limited has provided Performance 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.

(b) Commitments

i) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for : ₹ 213.73 Crore (P.Y. ₹ 23.20 Crore) (net of advances ₹ 80.61 crore (P.Y.₹ 44.14 crore))

ii) Uncalled liability on shares and other investments partly paid; Nil

iii) Other Commitments:

(a) The company has commitment of ₹ 3469.45 crore (P.Y. ₹ 336.49 crore) towards further investment in the joint venture companies.

(b) The company has commitment of ₹ 5764.93crore (P.Y. ₹ 1997.08 crore) towards further investment in the subsidiary companies.

(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

Sl. No.	Name	Principal activities	Country of Incorporation	% Equity Interest 31-03-2026	% Equity Interest 31-03-2025
1	Eastern Coalfields Limited (ECL)	Coal mining	India	100%	100%
2	Bharat Coking Coal Limited (BCCL)	Coal mining	India	90%	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%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Sl. No.	Name	Principal activities	Country of Incorporation	% Equity Interest 31-03-2026	% Equity Interest 31-03-2025
8	Central Mine Planning & Design Institute Limited (CMPDIL)	Consultancy support in Coal and Mineral exploration	India	85%	100%
9	Coal India Africana Limitada, Mozambique (CIAL)	Coal mining	Mozambique	Quota Capital	Quota Capital
10	CIL Navikarniya Urja Limited (CNUL)	Renewable Energy	India	100%	100%
11	Bharat Coal Gasification & Chemicals Limited (BCGCL)(incorportaed on 21.05.2024)	Coal Gasification	India	51%	51%
12	Coal Gas India Limited (CGIL)(incorporated on 25.03.2025)	Coal Gasification	India	51%	51%
13	CIL Rajasthan Akshay Urja Limited(Incorporated on 09.06.2025)	Renewable Energy	India	74%	-

*CIL Solar PV Limited ,wholly owned subsidiary of CIL ,established for solar energy in India has been closed

ii) Joint Venture Companies

Sl. No.	Name	Principal activities	Country of Incorporation	% Equity Interest 31-03-2026	% Equity Interest 31-03-2025
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	39.87%	33.33%
4	Hindustan Urvarak and Rasayan Limited (HURL)	Fertiliser	India	30.10%	33.33%
5	Coal Lignite Urja Vikas Private Limited (CLUVPL)	Energy	India	50.00%	50.00%
6	DVC CIL Power Private Limited((Incorporated on 27.03.2026)	Energy	India	50.00%	-

iii) Post Employment Benefit Funds and others

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*

S. No.	Name of project	Nature	Country of operation	CIL share in operation as on as on 31-03-2026	CIL share in operation as on as on 31-03-2025
1	CBM Joint opration between CIL and ONGC at Jharia	Coal Bed Methane Gas	India	26%	26%
2	CBM Joint opration between CIL and ONGC at Raniganj	Coal Bed Methane Gas	India	26%	26%

* Refer note 16 (6) (w).

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(v) Key Managerial Personnel

Name	Designation	Date if joined/ceased during the financial year
Shri B. Sairam	Chairman-Cum-Managing Director	Joined on 15.12.2025
Shri Sanoj Kumar Jha	Chairman-Cum-Managing Director	from 01.11.2025 to 15.12.2025
Shri P.M. Prasad	Chairman-Cum-Managing Director	Upto 31.10.2025
Shri Vinay Ranjan	Director(Human Resource)	
Shri Mukesh Choudhary	Director(Marketing)	
Shri Debasish Nanda	Director (Business Development)	Upto 31.05.2025
Shri Mukesh Agrawal	Director (Finance) & CFO	
Shri Achyut Ghatak	Director (Technical)	
Shri Asheesh Kumar	Director (Business Development)	Joined on 21.08.2025
Shri Kamesh Kant Acharya	Independent Director	Upto 27.03.2026
Shri Punambhai Kalabhai Makwana	Independent Director	Upto 27.03.2026
Shri B. Rajeshchandar	Independent Director	Upto 27.03.2026
Capt Ghanshyam Singh Rathore	Independent Director	Upto 28.02.2026
Smt. Mamta Palariya	Independent Director	Upto 27.03.2026
Shri Satyabrata Panda	Independent Director	Joined on 30.4.2025
Ms. Nirupama Kotru	Govt. Nominee Directors	Upto 24.07.2025
Ms Rupinder Brar	Govt. Nominee Director	
Shri B. P. Dubey	Company Secretary	

(vi) Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
i)	Short Term Employee Benefits		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	5.15	4.32
	b. Sitting Fees to Independent Directors	0.65	0.52
ii)	Post-Employment Benefits	1.78	0.91
iii)	Termination Benefits	-	0.28
	TOTAL	**7.58**	**6.03**

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	31-03-2026	31-03-2025
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 31-03-2026 (Contd..)

i) Subsidiary Companies

Outstanding balances as on 31-03-2026 and transactions 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	52.10	28.93	-	-	-	344.37	
Bharat Coking Coal Limited	35.50	16.43	844.22	-	-	414.01	
Central Coalfields Limited	164.40	45.78	1,011.44	-	-	62.91	
Western Coalfields Limited	63.00	36.00	584.99	-	-	-18.65	
South Eastern Coalfields Limited	352.60	107.18	1,569.93	1.80	-	119.20	
Northern Coalfields Limited	281.00	82.25	3,810.89	-	-	66.85	
Mahanadi Coalfields Limited	436.60	126.44	7,650.00	-	-	43.28	
Central Mine Planning & Design Institute Limited	-	-	374.91	-	27.46	51.29	(37.29)
Central Mine Planning & Design Institute Limited(R & D Advance) & CIMFR*	-	-	-	-	2.12	-	110.44
Coal India Africana Limitada	-	-	-	-	-	3.99	
Bharat Coal Gasification & Chemicals Limited (BCGCL)	-	-	-	-	-	0.64	
Coal Gas India Limited (CGIL)	-	-	-	-		0.10	
CIL Solar PV Ltd (CSPL)						0.00	
CIL Navikarniya Urja Limited (CNUL)			1.00			0.22	
CIL Rajasthan Akshay Urja Limited (CRAUL)						0.14	
Total	**1,385.20**	**443.01**	**15,847.38**	**1.80**	**29.58**	**1,088.35**	**73.15**

* Includes ₹0.21 crores towards CIMFR & ₹ 110.23 crores towards R & D Adavnces

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	
Total	**1,400.08**	**457.59**	**16,238.96**	**1.80**	**10.44**	**744.81**	**(14.46)**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (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 31-03-2026 and transations for the year then ended

(₹ in Crore)

Name of Related Parties	Equity Contribution / Advance aginst equity shares	Dividend received	Income from Deputation of manpower	Account Balances	
				Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	-	404.37	-	-	-
Talcher Fertilizer Limited(TFL)	1,267.50	-	3.13	2.15	-
Coal Lignite Urja Vikas Private Limited (CLUVPL)	-	0.50	-	-	-
International Coal Venture Private Limited (ICVPL)	-	-	-	-	-
CIL NTPC Urja Private Limited	-	-	-	-	-
DVC CIL Power Private Limited	-	-	-	0.09	-
Total	**1,267.50**	**404.87**	**3.13**	**2.24**	**-**

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**	**-**

iv) Others:

Outstanding balances as on 31-03-2026 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	0.69	4.05	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	**0.01**	**0.69**	**4.05**	**0.01**

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**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (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 conditon in which the related parties operates.

3 Fair Value Measurement

(a) Financial Instruments by Category

(₹ in Crore)

Particulars	31-03-2026		31-03-2025	
	FVTPL	AMORTISED COST	FVTPL	AMORTISED COST
Financial Assets				
Mutual Fund	58.98	-	238.05	-
Loans		0.72		0.41
Deposits and receivable		7,971.84		6,945.12
Cash and cash equivalents		639.06		711.40
Other Bank Balances		2,382.07		770.94
Financial Liabilities				
Borrowings and Lease Liabilities		801.63		-
Trade payables		192.31		116.62
Deposits from Contractors and others		306.94		67.23
Other Financial Liabilities		287.64		123.67

*Investment in Equity Shares in Subsidiaries and Joint Ventures are measured using cost method which stands at ₹15072.78 Crore as on 31-03-2026 (₹14267.62 Crore 31-03-2025) 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	31-03-2026		31-03-2025	
	Level 2	Level 3	Level 2	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund	58.98	-	238.05	-

(₹ in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31-03-2026		31-03-2025	
	Level 2	Level 3	Level 2	Level 3
Financial Assets				
Investments:				
Preference Shares				
- Equity Component		-		-
- Debt Component		-		-
Loans		0.72		0.41
Deposits and receivable		7,971.84		6,945.12
Cash and cash equivalents		639.06		711.40
Other Bank Balances		2,382.07		770.94
Financial Liabilities				
Borrowings and Lease Liabilities		801.63		-
Trade payables		192.31		116.62
Deposits from Contractors and others		306.94		67.23
Other Liabilities		287.64		123.67

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (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.

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 deafult risk of trade receivables is managed by financial assurances like Secutirty Deposits, advances, Bank Guarantee etc.
Liquidity Risk	Borrowings and other liabilities	Periodic cash flows	Availability of committed credit lines and borrowing facilities

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Risk	Exposure arising from	Measurement	Management
Market Risk-foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in ₹	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 deafults 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.

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 etc.

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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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(₹).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	31-03-2026	31-03-2025
Equity Share capital	6,162.73	6,162.73
Long term debt	682.28	-

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 ₹ 25 lacs (₹ 20 lacs prior to 01.10.2025) in case of executives and ₹ 20 lacs in case of non executive 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 limit."

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 company, 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 company, 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 company, 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 company 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.

c) Settlement Allowances

As part of the wage agreement, a lump sum amount is payable as a settling-in allowance to all non-executive employees covered under NCWA

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

upon their superannuation on or after 31.10.2010. The Board of Directors of Coal India Limited in its 481st meeting held on 31st July 2025 approved the enhanced amount of ₹20,000/- from the existing ₹12,000/-. The liability under this scheme is borne by the Company based on 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 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 ₹ 10,000/- and ₹ 15,000/- 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, the company provide the benefits admissible under The Employee's Compensation Act, 1923 to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The Board of Directors of Coal India Limited in its 480th meeting held on 26th June 2025 approved the enhanced amount of ₹25 lacs from the existing ₹15 lacs to all employees (executive, non executives and contract workers). In addition, w.e.f 01.06.2023 an exgratia amount of ₹ 90,000/- is also 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

Acturial Provisions ₹ 602.98 crores as on 31-03-2026 based on valuation made by the Actuary, details of which are mentioned below:

(₹ in Crores)

Particulars	Opening Actuarial provisions as on 01-04-2024	Incremental Liability/ (adjustment) during the year	Opening Actuarial provisions as on 01-04-2025	Incremental Liability/ (adjustment) during the year	Closing Actuarial provisions as on 31-03-2026
Gratuity	134.03	(1.01)	133.02	0.00	133.02
Leave	78.94	4.19	83.13	8.31	91.44
Settlement Allowance	2.72	0.25	2.97	0.17	3.14
Leave Travel Concession	0.86	0.53	1.39	(0.62)	0.77
Post Retired Medical Benefits	366.88	22.80	389.68	(15.07)	374.61
Total	**583.43**	**26.76**	**610.19**	**(7.21)**	**602.98**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (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 31-03-2026

Disclosure of Defined Benefit Cost for the Year ending 31-03-2026

(₹ in Crore)

A	Profit and Loss	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Current service cost	0.81	0.85
2	Past service cost - plan amendments	8.45	-
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	Service cost	9.26	0.85
6	Net interest on net defined benefit liability / (asset)	(4.09)	(4.50)
7	Immediate recognition of (gains)/losses – other long term employee benefit	-	-
8	**Cost recognised in Profit and loss**	**5.17**	**(3.65)**

(₹ in Crore)

B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Actuarial (gain)/ loss due to DBO experience	7.80	6.54
2	Actuarial (gain)/ loss due to DBO assumption changes	(2.45)	3.00
3	**Actuarial (gain)/ loss arising during period**	**5.35**	**9.54**
4	Return on plan assets (greater)/ less than discount rate	(4.54)	(3.51)
5	**Actuarial (gains)/ losses recognized in OCI**	**0.81**	**6.03**

(₹ in Crore)

C	Defined Benefit Cost	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Service cost	9.26	0.85
2	Net interest on net def	(4.09)	(4.50)
3	Actuarial (gains)/ loss	0.81	6.03
4	Immediate recognition	-	-
5	**Defined Benefit Cost**	**5.98**	**2.38**

D	Assumptions	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Discount Rate	6.90%	6.60%
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 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Defined benefit obligation (DBO)	(133.02)	(133.02)
2	Fair value of plan assets (FVA)	188.97	194.95
3	**Funded status [surplus/(deficit)]**	**55.95**	**61.93**
4	Effect of Asset ceiling	-	-
5	**Net defined benefit asset/ (liability)**	**55.95**	**61.93**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Net defined benefit asset/ (liability) at end of prior period	61.93	64.31
2	Service cost	(9.26)	(0.85)
3	Net interest on net defined benefit liability/ (asset)	4.09	4.50
4	Amount recognised in OCI	(0.81)	(6.03)
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**	**55.95**	**61.93**

Changes in Benefit Obligations and Assets over the Year ending 31-03-2026

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	DBO at end of prior period	133.02	134.02
2	Current service cost	0.81	0.85
3	Interest cost on the DBO	8.03	8.68
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
6	Past service cost - plan amendments	8.45	
7	Acquisitions (credit)/ cost	-	-
8	Actuarial (gain)/ loss - experience	7.80	6.53
9	Actuarial (gain)/loss - demographic assumptions	-	-
10	Actuarial (gain)/ loss - financial assumptions	(2.45)	3.00
11	Benefits paid directly by the Company	-	-
12	Benefits paid from plan assets	(22.65)	(20.06)
13	**DBO at end of current period**	**133.02**	**133.02**

(₹ in Crore)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Fair value of assets at end of prior period	194.96	198.33
2	Acquisition adjustment	-	-
3	Interest income on plan assets	12.12	13.18
4	Employer contributions	-	-
5	Return on plan assets greater/ (lesser) than discount rate	4.54	3.51
6	Benefits paid	(22.65)	(20.06)
7	**Fair Value of assets at the end of current period**	**188.97**	**194.96**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

The fund position (plan assets) is net of benefit paid amount recoverable from the trust.

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2027	17.36
2	March 31, 2028	18.27
3	March 31, 2029	16.48
4	March 31, 2030	18.78
5	March 31, 2031	12.86
6	March 31, 2032 to March 31, 2036	44.56
7	Beyond 10 years	102.27

(₹ in Crore)

B	Expected employer contributions for the period ending 31 March 2027	0.86
C	Weighted average duration of defined benefit obligation	6 Years
D	Accrued Benefit Obligation at 31 March 2026	119.12

E	Plan Asset Information as at 31 March 2026	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	31-03-2026
1	Current Liability	16.79
2	Non Current Liability	116.23
3	Liability as at 31 March 2026	133.02

Description of Plan Characteristics and Associated Risks

The Gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1 Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase

2 Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation

3 Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the company is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the company. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Sensitivity Analysis

(₹ in Crore)

	DBO on base assumptions as at 31 March 2026	133.02
A	**Discount Rate**	
	Discount Rate as at 31 March 2026	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(3.86)
	Percentage Impact	-3%
2	Effect on DBO due to 0.5% decrease in Discount Rate	4.14
	Percentage Impact	3%
B	**Salary Escalation Rate**	
	Salary Escalation Rate as at 31 March 2026	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	0.33
	Percentage Impact	0%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(0.39)
	Percentage Impact	0%

ACTUARIAL VALUATION OF LEAVE BENEFIT AS AT 31-03-2026

Disclosure of Defined Benefit Cost for the Year ending 31-03-2026

(₹ in Crore)

A	Profit and Loss	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Current service cost	13.02	10.31
2	Past service cost - plan amendments	-	-
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	**Service cost**	**13.02**	**10.31**
6	Net interest on net defined benefit liability / (asset)	(1.07)	(1.13)
7	Immediate recognition of (gains)/losses – other long term employee benefit	7.17	3.49
8	**Cost recognised in Profit and Loss**	**19.12**	**12.67**

(₹ in Crore)

B	Defined Benefit Cost	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Service cost	13.02	10.31
2	Net interest on net def	(1.07)	(1.13)
3	Actuarial (gains)/ lose	-	-
4	Immediate recognition	7.17	3.49
5	**Defined Benefit Cost**	**19.12**	**12.67**

C	Assumptions	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Discount Rate	6.90%	6.60%
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

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Defined benefit obligation (DBO)	(91.44)	(83.12)
2	Fair value of plan assets (FVA)	96.79	90.97
3	**Funded status [surplus/(deficit)]**	**5.35**	**7.85**
4	Effect of Asset ceiling	-	-
5	**Net defined benefit asset/ (liability)**	**5.35**	**7.85**

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Net defined benefit asset/ (liability) at end of prior period	7.85	11.85
2	Service cost	(13.02)	(10.31)
3	Net interest on net defined benefit liability/ (asset)	1.07	1.14
4	Actuarial (losses)/ gains	(7.17)	(3.49)
5	Employer contributions	16.63	8.66
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**	**5.35**	**7.85**

Changes in Benefit Obligations and Assets over the Year ending 31-03-2026

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	DBO at end of prior period	83.12	78.94
2	Current service cost	13.02	10.31
3	Interest cost on the DBO	4.90	4.95
4	Curtailment (credit)/ cost	-	-
5	Settlement (credit)/ cost	-	-
6	Past service cost - plan amendments	-	-
7	Acquisitions (credit)/ cost	-	-
8	Actuarial (gain)/ loss - experience	11.14	2.10
9	Actuarial (gain)/loss - demographic assumptions	-	-
10	Actuarial (gain)/ loss - financial assumptions	(3.05)	3.13
11	Benefits paid directly by the Company	-	-
12	Benefits paid from plan assets	(17.70)	(16.31)
13	**DBO at end of current period**	**91.44**	**83.12**

(₹ in Crore)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Fair value of assets at end of prior period	90.97	90.79
2	Acquisition adjustment	-	-
3	Interest income on plan assets	5.97	6.09
4	Employer contributions	16.63	8.66

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
5	Return on plan assets greater/ (lesser) than discount rate	0.93	1.74
6	Benefits paid	(17.71)	(16.31)
7	**Fair Value of assets at the end of current period**	**96.79**	**90.97**

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2027	8.20
2	March 31, 2028	9.00
3	March 31, 2029	7.78
4	March 31, 2030	9.26
5	March 31, 2031	7.26
6	March 31, 2032 to March 31, 2036	23.58
7	Beyond 10 years	180.15

(₹ in Crore)

B	Expected employer contributions for the period ending 31 March 2027	14.31
C	Weighted average duration of defined benefit obligation	11 years
D	Accrued Benefit Obligation at 31 March 2025	46.54

E	Plan Asset Information as at 31 March 2026	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	31-03-2026
1	Current Liability	7.93
2	Non Current Liability	83.51
3	Liability as at 31 March 2026	91.44

Description of Plan Characteristics and Associated Risks

The Leave scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the accumulated leave balances and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1 Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined. benefit obligation will tend to increase

2 Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation

3 Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

4 Change in Leave Balances: This is the risk of variability of results due to a significant variation from expected accumulation of leave balances. All other aspects remaining same, higher than expected increase in the leave balances will increase the defined benefit obligation.

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust or Qualifying Insurance Plan (QIP) to ensure security of benefits.

The scheme is funded by way of a qualifying insurance plan and the company is expected to make regular contributions to the plan. The plan is managed by an insurance company and the assets are invested in their conventional product. The plan provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the plan account. Although we know that the fund manager invests the funds contributed under the plan as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The plan assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

Employees of Master Policyholders are considered memeber for receipt of benefits of the plan. Insurance Company reimburse the master policyholder, the appropriate benefit in respect of the members on proof to the complete satisfaction of it of the benefit having become payable or paid.

Sensitivity Analysis

(₹ in Crore)

	DBO on base assumptions as at 31 March 2026	91.44
A	**Discount Rate**	
	Discount Rate as at 31 March 2025	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(4.71)
	Percentage Impact	-5%
2	Effect on DBO due to 0.5% decrease in Discount Rate	5.18
	Percentage Impact	6%
B	**Salary Escalation Rate**	
	Salary Escalation Rate as at 31 March 2026	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	5.07
	Percentage Impact	6%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(4.66)
	Percentage Impact	-5%

ACTUARIAL VALUATION OF POST RETIREMENT MEDICAL BENEFIT AS AT 31-03-2026

Disclosure of Defined Benefit Cost for the Year ending 31-03-2026

(₹ in Crore)

A	Profit & Loss	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Current service cost	0.91	0.90
2	Past service cost - plan amendments	-	-
3	Curtailment cost / (credit)	-	-
4	Settlement cost / (credit)	-	-
5	**Service cost**	**0.91**	**0.90**
6	Net interest on net defined benefit liability / (asset)	14.63	12.17
7	Immediate recognition of (gains)/losses – other long term employee benefit	-	-
8	**Cost recognised in Profit and Loss**	**15.54**	**13.06**

(₹ in Crore)

B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Actuarial (gain)/ loss due to DBO experience	29.12	37.42
2	Actuarial (gain)/ loss due to DBO assumption changes	(9.18)	12.43
3	**Actuarial (gain)/ loss arising during period**	**19.94**	**49.85**
4	Return on plan assets (greater)/ less than discount rate	(8.02)	(12.32)
5	**Actuarial (gains)/ losses recognized in OCI**	**11.93**	**37.53**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

C	Defined Benefit Cost	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Service cost	0.91	0.90
2	Net interest on net def	14.63	12.16
3	Actuarial (gains)/ lose	11.93	37.54
4	Immediate recognition	-	-
5	**Defined Benefit Cost**	**27.47**	**50.60**

D	Assumptions	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Discount Rate	6.90%	6.60%
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 Individual Annuitant's Mortality Table (2012-15)	Indian Individual Annuitant's Mortality Table(2012-15)
6	Average Medical Cost (₹)	Executive Employees: Domiciliary Benefit - ₹ 36,000 p.a. Hospitalisation Benefit - ₹ 35,000 p.a. Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - ₹ 18,000 p.a.	Executive Employees: Domiciliary Benefit - ₹ 36,000 p.a. Hospitalisation Benefit - ₹ 35,000 p.a. Non Executive Employees: Domiciliary Benefit+ Hospitalisation Benefit combined - ₹ 18,000 p.a.
7	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	0.010070
70	0.016393
75	0.027379
80	0.046730

Net Balance Sheet position as at 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Defined benefit obligation (DBO)	(374.59)	(389.68)
2	Fair value of plan assets (FVA)	127.35	166.20
3	**Funded status [surplus/(deficit)]**	**(247.24)**	**(223.48)**
4	Effect of Asset ceiling	-	-
5	**Net defined benefit asset/ (liability)**	**(247.24)**	**(223.48)**

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Net defined benefit asset/ (liability) at end of prior period	(223.49)	(174.75)
2	Service cost	(0.91)	(0.90)
3	Net interest on net defined benefit liability/ (asset)	(14.63)	(12.17)
4	Amount recognised in OCI	(11.93)	(37.54)
5	Employer contributions	3.70	1.87

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
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**	**(247.24)**	**(223.49)**

Changes in Benefit Obligations and Assets over the Year ending 31-03-2026

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	DBO at end of prior period	389.69	366.89
2	Current service cost	0.91	0.90
3	Interest cost on the DBO	23.75	23.87
4	Curtailment (credit)/ cost		
5	Settlement (credit)/ cost		
6	Past service cost - plan amendments		
7	Acquisitions (credit)/ cost		
8	Actuarial (gain)/ loss - experience	29.12	37.42
9	Actuarial (gain)/loss - demographic assumptions		
10	Actuarial (gain)/ loss - financial assumptions	(9.18)	12.43
11	Benefits paid directly by the Company		
12	Benefits paid from plan assets	(59.69)	(51.82)
13	**DBO at end of current period**	**374.60**	**389.69**

(₹ in Crore)

B	Change in Fair Value of Assets	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Fair value of assets at end of prior period	166.21	192.13
2	Acquisition adjustment	-	-
3	Interest income on plan assets	9.12	11.70
4	Employer contributions	3.70	1.87
5	Return on plan assets greater/ (lesser) than discount rate	8.02	12.32
6	Benefits paid	-59.69	(51.82)
7	**Fair Value of assets at the end of current period**	**127.35**	**166.20**

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2027	35.86
2	March 31, 2028	35.45
3	March 31, 2029	35.01
4	March 31, 2030	34.54
5	March 31, 2031	33.99
6	March 31, 2032 to March 31, 2036	159.75
7	Beyond 10 years	420.07

(₹ in Crore)

B	Weighted average duration of defined benefit obligation	8 Years
C	Accrued Benefit Obligation at 31 March 2026	374.60

Description of Plan Characteristics and Associated Risks

The PRMB scheme is a fixed monetary amount Defined Benefit Plan that provides for a lump sum payment made after retirement when a retiree claims medical benefits. The benefits are defined on the basis of amount claimed under medical expenses (valued as a premium paid by the company to the insurance company) upto a maximum limit after Retirement. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

1 Interest rate risk: The defined benefit obligation calculated uses a discount rate based on govemment bonds. If bond yields fall, the defined benefit obligation will tend to increase

2 Medical Inflation risk: Higher than expected increase in premium can lead to increase in defined benefit obligation. Although, this risk is mitigated by capping the benefit paid by the insurance company (limiting the premium amount for the company).

3 Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the company is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the company. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Sensitivity Analysis

		(₹ in Crore)
	DBO on base assumptions as at 31 March 2026	374.60
A	**Discount Rate**	
	Discount Rate as at 31 March 2026	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(14.42)
	Percentage Impact	-4%
2	Effect on DBO due to 0.5% decrease in Discount Rate	15.53
	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 Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
90,41,800 Non-Cumulative 10% Redeemable Preference Shares of ₹10/- each (P.Y. 90,41,800 Non-Cumulative 10% Redeemable Preference Shares of ₹10/- each)	904.18	904.18

(c) Earnings per share

Sl. No.	Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
i)	Net profit after tax attributable to Equity Share Holders (₹ in Crores)	18,863.93	17,016.56
ii)	Weighted Average no. of Equity Shares Outstanding	6,16,27,28,327	6,16,27,28,327
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹10/- per share)	₹ 30.61	₹ 27.61

(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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(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.

(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 ₹ 0.13 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.

(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 31-03-2026 (Contd..)

(r) Ratios

Description	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025	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.	6.00	11.32	-47%
(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.	0.04	-	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.	98.11	-	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	0.97	0.96	1%
(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 decrease in Average Inventory.*	18.70	9.15	104%
(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. *Reason for Variance:*	0.00	0.00	0%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Description	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025	Variance
(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 other Expenditure during the current year.*	2.59	5.19	-50%
(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 woking capital*	0.04	0.07	-41%
(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 profit on sale of investment during the year.*	103.33	80.19	29%
(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	90.21%	94.80%	-5%
(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.	268.78%	193.74%	39%
(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	6.46%	2.84%	127%
(v) ROI on deposits (With Banks, Fis incl ICDs) = Interest income/ Average Investment	6.38%	25.84%	-75%

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(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:

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
- Coal	182.56	212.19
- Others	-	-
Total revenue from Sale of Coal and others	**182.56**	**212.19**
Types of customers		
- Power sector	-	-
- Non-Power Sector	182.56	212.19
- Others or Services	-	-
Total revenue from Sale of Coal and others	**182.56**	**212.19**
Types of contract		
- FSA	8.19	-
- E Auction	174.37	212.19
- Import and other sale	-	-
Total revenue from Sale of Coal and others	**182.56**	**212.19**
Timing of goods or service		
- Goods transferred at a point in time	182.56	212.19
- Goods transferred over time	-	-
- Services transferred at a point in time	-	-
- Services transferred over time	-	-
Total revenue from Sale of Coal and others	**182.56**	**212.19**

(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 & provided amounting ₹ 2.26 Crores under the custody of Margherita Treasury.

(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 31.03.2026 (26% as on 31.03.2025) .

In case of Jharia Joint Operation, 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.

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

In the case of the Raniganj Joint Operation, the Ministry of Petroleum and Natural Gas, Government of India, has terminated the Contract for Exploration and Production of Coal Bed Methane dated 06.02.2003 for the Raniganj (North) CBM block of the ONGC-CIL Consortium, vide letter No. Expl.-11019(18)/411/2017-EXPL.-I-PNG (E 3194) dated 2 March 2026. The project was in the development stage at the time of termination. Accordingly, the value of development work classified under Capital Work-in-Progress has been impaired during the year. The future course of action for the joint operation is currently under review by the management.

Management certified provisional expenditure for CBM Jharia and Raniganj Block has been considered for FY 2025-26.

7 Regrouping for the year ended 31st March 2025

(a) Historically, the company treated levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. Pursuant to observations of the audit, the company reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the company concluded that for levies where it acts as a principal has been presented through regrouping the same in the Financial Statement.

(b) Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable. Accordingly, certain items within employee benefit expenses have also been reassessed and regrouped in previous year.

The impact across various heads in the financial statement has been presented below in the reconciliation.

Reconciliation of regrouped items of Statement of Profit and Loss for the year ended 31st March 2025

(₹ in Crore)

Particulars	Note	Previously Reported	Regrouping Adjustments	Regrouped
Sales	12.1	177.08	(177.08)	-
loading and additional transportation charges	12.1	1.50	(1.50)	-
Evacuation facilty charges	12.1	1.58	(1.58)	-
Sale of Products	12.1	-	212.19	212.19
Revenue From Operations	12.1	**1,594.17**	**32.03**	**1,626.2**
Salaries and wages	13.3	298.76	(0.52)	298.24
Staff welfare Expenses	13.3	28.57	(16.62)	11.95
Employee Benefits Expense	13.3	**393.18**	**(17.14)**	**376.04**
Power Expense	13.7	8.11	5.40	13.51
Lease Rent and Hiring Charges	13.7	38.7	(0.04)	38.66
Rates and Taxes	13.7	1.21	32.03	33.24
Sitting Fees to Independent Directors	13.7	-	0.52	0.52
Other Social and Welfare Expenses	13.7	-	11.26	11.26
Other Expenses	13.7	**577.05**	**49.17**	**626.22**

NOTES TO THE FINANCIAL STATEMENTS (STANDALONE)

NOTE – 16: ADDITIONAL NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

8 Miscellaneous Informations

(i) **Recent Accounting pronouncements applicable in Financial Year 2025-26**

The Ministry of Corporate Affairs (MCA) has issued several amendments during the year to the Companies (Indian Accounting Standards) Rules, 2015, introducing changes to various Indian Accounting Standards (Ind AS) applicable from the date of publication in the Official Gazette. These amendments issued on 7th May, 2025 and 13th August, 2025 cover amendments or consequential amendments to Ind AS 1,7,10, 12, 21, 28, 32, 101, 107, 108, 109, 115 and 116. The Group has evaluated these amendment and find no material impact on its financial statements.

(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) 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 Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Date : 27-04-2026
Place : Kolkata

On behalf of the Board

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(B. P. Dubey)
Executive Director (CS)

Consolidated Financial Statements

BALANCE SHEET - CONSOLIDATED

(₹ in Crore)

Particulars	Note No.	As at 31-03-2026	As at 31-03-2025 Restated	As at 01.04.2024 Restated
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	3.1	81,503.25	75,946.25	67,181.17
(b) Capital work in progress	3.2	15,833.99	15,888.64	14,738.66
(c) Exploration and Evaluation assets	3.3	2,984.59	3,621.38	5,025.66
(d) Intangible assets	3.4	2,764.23	2,579.89	2,718.21
(e) Intangible assets under development	3.5	7,578.61	6,496.27	4,221.64
(f) Financial assets (i) Investments	4.1	6,038.41	4,416.07	3,859.31
(ii) Loans	4.2	888.92	389.86	358.71
(iii) Other financial assets	4.6	22,704.06	19,668.15	18,010.69
(g) Deferred tax assets (Net)	11.2	2,239.55	1,837.37	2,320.21
(h) Other non-current assets	6.1	17,597.05	32,360.51	14,491.63
TOTAL NON-CURRENT ASSETS		**1,60,132.66**	**1,63,204.39**	**1,32,925.89**
(2) Current assets				
(a) Inventories	5.1	15,654.30	12,611.74	10,175.18
(b) Financial assets (i) Investments	4.1	4,187.47	3,175.26	3,251.10
(ii) Trade receivables	4.3	14,120.59	12,727.72	13,255.75
(iii) Cash and cash equivalents	4.4	8,619.66	11,160.68	6,008.71
(iv) Other bank balances	4.5	43,954.71	23,054.63	24,226.46
(v) Loans	4.2	12.66	18.90	21.59
(vi) Other financial assets	4.6	3,387.10	2,475.77	2,698.51
(c) Current tax assets (Net)	11.1	5,343.27	9,822.62	9,135.27
(d) Other current assets	6.2	30,247.85	21,144.14	35,179.88
TOTAL CURRENT ASSETS		**1,25,527.61**	**96,191.46**	**1,03,952.45**
TOTAL ASSETS		**2,85,660.27**	**2,59,395.85**	**2,36,878.34**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	7.1	6,162.73	6,162.73	6,162.73
Other equity	7.2	1,12,938.83	95,557.59	79,034.83
Equity attributable to equityholders of the company		**1,19,101.56**	**1,01,720.32**	**85,197.56**
Non-controlling interests	7.3	1,903.01	761.19	767.54
TOTAL EQUITY		**1,21,004.57**	**1,02,481.51**	**85,965.10**
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities (i) Borrowings	8.1	9,232.36	7,385.75	5,617.20
(ia) Lease liabilities	8.2	175.77	146.46	156.29
(ii) Other financial liabilities	8.4	3,474.26	3,427.31	3,469.26
(b) Provisions	9.1	72,955.17	74,531.52	74,311.01
(c) Deferred tax liabilities (Net)	11.2	2,434.19	2,094.63	2,071.52
(d) Other non-current liabilities	10.1	8,732.84	8,031.02	7,266.84
TOTAL NON-CURRENT LIABILITIES		**97,004.59**	**95,616.69**	**92,892.12**
(2) Current liabilities				
(a) Financial liabilities (i) Borrowings	8.1	4,589.10	1,522.65	671.82
(ia) Lease liabilities	8.2	74.95	90.87	77.72
(ii) Trade payables	8.3			
(A) Total outstanding dues of Micro, Small and Medium Enterprises; and		241.34	164.77	157.38
(B) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises		12,313.05	10,037.39	8,228.10
(iii) Other financial liabilities	8.4	18,422.44	17,203.05	16,148.38
(b) Other current liabilities	10.2	27,201.96	26,053.45	25,858.81
(c) Provisions	9.1	4,808.27	6,222.35	6,680.58
(d) Current tax liabilities (Net)	11.1	-	3.12	198.33
TOTAL CURRENT LIABILITIES		**67,651.11**	**61,297.65**	**58,021.12**
TOTAL EQUITY AND LIABILITIES		**2,85,660.27**	**2,59,395.85**	**2,36,878.34**

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

On behalf of the Board of Directors

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

Date : 27-04-2026
Place : Kolkata

STATEMENT OF PROFIT AND LOSS - CONSOLIDATED

(₹ in Crore)

Particulars	Note No.	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
I Revenue From Operations	12.1	1,68,400.29	1,69,177.37
II Other Income	12.2	11,275.68	9,471.99
III Total income (I+II)		**1,79,675.97**	**1,78,649.36**
IV Expenses			
Cost of materials consumed	13.1	11,171.48	11,246.95
Changes in inventories of finished goods, stock-in -trade and work-in-progress	13.2	(2,828.50)	(2,303.44)
Employee benefits expense	13.3	46,424.59	44,846.89
Finance costs	13.4	1,216.26	883.65
Depreciation, amortization and impairment expenses	13.5	10,136.67	9,092.16
Stripping activity adjustment	13.6	(4,070.72)	(4,103.03)
Contractual expenses	13.7	32,197.24	31,811.50
Other expenses	13.8	44,264.21	40,473.50
Total expenses (IV)		**1,38,511.23**	**1,31,948.18**
V Profit before share of joint venture profit/(loss) (III-IV)		**41,164.74**	**46,701.18**
VI Share of joint venture profit/(loss)		758.35	462.26
VII Profit before tax (V+VI)		**41,923.09**	**47,163.44**
VIII Tax expenses	14.1		
(1) Current tax		10,971.49	11,148.08
(2) Deferred tax		(118.98)	565.64
Total tax expenses		**10,852.51**	**11,713.72**
IX Profit for the year (VII-VIII)		**31,070.58**	**35,449.72**
X Other comprehensive income	15.1		
A. (i) Items that will not be reclassified to profit or loss		578.29	(836.98)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(145.42)	210.11
B. (i) Items that will be reclassified to profit or loss		0.92	0.01
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total other comprehensive income		**433.79**	**(626.86)**
XI Total comprehensive income for the year (IX+X) (comprising profit and other comprehensive income for the year)		**31,504.37**	**34,822.86**
XII Profit attributable to:			
Owners of the company		31,094.29	35,505.78
Non-controlling interest		(23.71)	(56.06)
		31,070.58	**35,449.72**
XIII Other comprehensive income attributable to:			
Owners of the company		433.79	(626.86)
Non-controlling interest		-	-
		433.79	**(626.86)**
XIV Total comprehensive Income attributable to:			
Owners of the company		31,528.08	34,878.92
Non-controlling interest		(23.71)	(56.06)
		31,504.37	**34,822.86**
XV Earnings per equity share (Face value ₹ 10 each):*			
(1) Basic		50.46	57.61
(2) Diluted		50.46	57.61

*Refer note 16 (7) (b) for calculation of EPS

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

On behalf of the Board of Directors

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

Date : 27-04-2026
Place : Kolkata

STATEMENT OF CHANGES IN EQUITY- CONSOLIDATED

A. EQUITY SHARE CAPITAL

31-03-2026

(₹ in Crore)

Particulars	Balance as at 01-04-2025	Changes in equity share capital during the current year	Balance as at 31-03-2026
6,16,27,28,327 Equity Shares of ₹10/- each	6,162.73	-	6,162.73

31-03-2025

(₹ in Crore)

Particulars	Balance as at 01-04-2024	Changes in equity share capital during the current year	Balance as at 31-03-2025 Restated
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					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)		
Restated Balance as at 01-04-2025	**1,106.81**	**5,042.32**	**19,034.59**	**72,012.17**	**(1,639.17)**	**0.87**	**95,557.59**
Total Comprehensive Income				31,094.29	432.87	0.92	31,528.08
Transfers and Other Adjustments	(49.00)	1,243.68	(1,151.25)	2,079.48	0.02	-	2,122.93
Interim Dividend				(13,095.95)			(13,095.95)
Final Dividend				(3,173.82)			(3,173.82)
Balance as at 31-03-2026	**1,057.81**	**6,286.00**	**17,883.34**	**88,916.17**	**(1,206.28)**	**1.79**	**1,12,938.83**

STATEMENT OF CHANGES IN EQUITY- CONSOLIDATED

B. OTHER EQUITY (Contd..)

(₹ in Crore)

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**
Changes in accounting policy or prior period errors	-	-	-	2,467.78	-	-	2,467.78
Restated Balance as at 01-04-2024	**1,106.81**	**5,061.19**	**16,984.93**	**56,893.34**	**(1,012.30)**	**0.86**	**79,034.83**
Total Comprehensive Income				35,505.78	(626.87)	0.01	34,878.92
Transfers and Other Adjustments	-	(18.87)	2,049.66	(4,148.11)	-	-	(2,117.32)
Interim Dividend				(13,157.48)			(13,157.48)
Final Dividend				(3,081.36)			(3,081.36)
Restated Balance as at 31-03-2025	**1,106.81**	**5,042.32**	**19,034.59**	**72,012.17**	**(1,639.17)**	**0.87**	**95,557.59**

Refer Note 7.2 for dividend details, Offer for sale of Bharat Coking Coal Limited (BCCL) and Central Mine Planning & Design Institute Limited (CMPDIL) made during the year, Bonus shares issued by subsidiary compnaies 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.

Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

On behalf of the Board of Directors

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-04-2026
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

STATEMENT OF CASH FLOW - CONSOLIDATED

(₹ in Crore)

Particulars		For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		41,923.09	47,163.44
Adjustments for :			
Share of Joint Venture		(758.35)	(462.26)
Depreciation, amortisation and impairment expenses		10,136.67	9,092.16
Interest and other income from investment		(4,121.77)	(3,391.27)
Finance Costs		1,212.15	877.97
(Profit)/Loss on sale of Property, Plant and Equipment		1.06	0.53
Liability and provision written back		(2,931.78)	(2,495.78)
Allowances and Provisions		248.71	540.69
Write off		2.66	186.99
Reversal of Stripping Activity Provision		(1,964.90)	(2881.75)
Stripping Activity Adjustment		(4,070.72)	(4,103.03)
Foreign Exchange rate variance		9.84	7.03
Cash flows from operating activities before changes in following assets and liabilities		**39,686.66**	**44,534.72**
Trade Receivables		(1,351.20)	1,575.50
Inventories		(2,796.10)	(2,683.04)
Loans and advances and other financial assets		(1,571.51)	(84.04)
Other current and non current Assets		3,493.20	(5,727.49)
Trade payables		2,352.23	1,816.68
Other financial liabilities		4,265.77	1,132.37
Other current and non current liabilities		4,240.40	2,127.34
Provisions		(528.84)	(854.51)
Cash Generated from Operation		**47,790.61**	**41,837.53**
Income Tax (Paid)		(4,576.01)	(11,600.63)
Net Cash Flow generated from Operating Activities	**(A)**	**43,214.60**	**30,236.90**
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, Plant and Equipments, Capital work in progress and Intangible assets		(12,092.13)	(13,842.75)
Proceeds from Sale of Property, Plant and Equipments		68.18	53.56
Payments for Exploration and Evaluation Asset		(407.51)	(489.39)
Realisation of deposits/(Deposits) with Banks		(23,627.60)	(387.18)
Proceeds from/(Investment in) Mutual Fund, Shares etc.		(762.86)	384.64
Payment for Equity investment in Joint Venture		(863.55)	(96.67)
Interest received on Investment		3,730.89	3,264.19
Net Cash used in Investing Activities	**(B)**	**(33,954.58)**	**(11,113.60)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from /(Repayment of) non current borrowings		1,822.84	1,733.43
Proceeds from /(Repayment of) current borrowings		3,090.60	1511.03
Repayment of lease liabilities (including interest)		(79.74)	(89.26)
Interest paid		(437.24)	(225.18)
Dividend paid on Equity shares/deposited in Investor Education and Protection Fund		(16,197.13)	(16,238.52)
Net Cash (used in)/generated from Financing Activities	**(C)**	**(11,800.67)**	**(13,308.50)**
Net Increase / (Decrease) in Cash and Cash equivalent (A+B+C)		**(2,540.64)**	**5,814.80**
Cash and Cash equivalent as at the beginning of the year		**11,160.26**	**5,345.46**
Cash and Cash equivalent as at the end of the year		**8,619.62**	**11,160.26**
Reconciliation of Cash and Cash equivalents (Refer Note 4.4)			
Cash and Cash equivalents (Net of bank Overdraft)		**8,619.62**	**11,160.26**
Components of Cash and Cash Equivalents			
(a) Balances with Banks			
- in Deposit Accounts		5,000.23	7,554.39
- in Current Accounts		2,953.58	2,192.09
(b) Bank Balances outside India		0.12	0.16
(c) ICDs with Primary Dealers		665.50	1,170.80
(d) Cheques, Drafts and Stamps in hand		-	0.01
(e) Cash in hand		-	0.01
(f) Bank Overdraft (Refer note 8.1)		(0.04)	(0.42)
(g) Others e-procurement account/GeM account/Imprest balances		0.23	243.22
Total (Refer note 4.4 and note 8.1 for components of Cash and Cash Equivalents)		**8,619.62**	**11,160.26**

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 31-03-2026

(₹ in Crore)

Particulars	Non-current Borrowings*	Finance Lease Liabilities	Current borrowings
Opening balance as at 01-04-2025	7,394.56	237.33	1,513.42
Cash flows during the year	1,938.21	(79.74)	3,090.60
Non-cash changes due to:			
Acquisitions and unwinding finance cost under finance lease	-	93.13	
Accrued Interest on borrowings	23.77		(139.14)
Closing balance as at 31-03-2026	**9,356.54**	**250.72**	**4,464.88**

For the Year Ended 31-03-2025 Restated

(₹ in Crore)

Particulars	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**

* 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 ₹ 1016.28 crores (Refer note no. 13.8.2) on account of Corporate Social Responsibility (CSR) expenditure during the year ended 31-03-2026 (Previous Year ₹ 850.17crores).

The Accompanying Note No. 1 to 16 form an integral part of the Consolidated Financial Statements.

Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

On behalf of the Board of Directors

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-04-2026
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

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. Of these, seven subsidiaries are coal producing, one subsidiary is engaged in mine planning, designing, and related consultancy services, two subsidiaries are engaged in renewable energy business and other two subsidiaries are into coal gasification business. 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, 2026, were approved for issue by the Board of Directors of the company on 27th April, 2026.

B. Statement of Compliance and Recent Accounting Pronouncement

i) Statement of Compliance

The 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 date of financial statements are approved, have been considered for the purpose of preparation of the consolidated 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 not notified any new standards or amendments to the existing standards which are effective from 1 April 2026.

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.

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates (the functional currency). The financial statements are presented in Indian Rupees (₹), which is the Group's functional and presentation currency and all values are rounded off to the '₹ in crore' up to two decimal points.

2.2 Basis of consolidation

2.2.1 Subsidiaries

i. 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:

   a. Power over the investee;

   b. Exposure or rights to variable returns from its involvement with the investee; and

   c. The ability to use its power over the investee to affect its returns.

Subsidiaries are consolidated from the date when control over the subsidiary is acquired and they are discontinued from the date of cessation of control.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

ii. 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.

iii. 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.

iv. 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.

v. 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.

vi. 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.

vii. 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.

viii. 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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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.

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

i) 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.

ii) 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.

iii) 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.

iv) 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.

v) 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.

vi) 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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 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:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) 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:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have the right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

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 income 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 the grants and that there is reasonable certainty that the grants will be received.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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 grants 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 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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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),
- 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:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) 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.

(c) 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.

(d) 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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	:	2-5 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 is reviewed at the end of each financial year.

The residual value of Property, plant and equipment is considered 5% of the original cost of the asset except for some items of assets such as mobile phones 1%, other land, site restoration asset, other mining infrastructure, surveyed off assets, coal tub, winding ropes, haulage ropes, stowing pipes and safety lamps etc. considered to have no residual value.

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;

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

- 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.

Once proved reserves are determined and the development of mines/projects are sanctioned, exploration and evaluation assets are transferred to "Other Mining Infrastructure" under capital work in progress. However, if proved reserves are not determined, the exploration and evaluation asset is derecognised.

2.11 Other mining Infrastructure (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 "Other mining Infrastructure". 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:

(a) 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

(b) 2 years of touching coal, or

(c) 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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 Group intends to and 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:

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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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:

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 Group 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.

2.15.1.2.3 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 statements, 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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:

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 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.

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.

2.15.2.5 Offsetting of financial instruments

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:

(a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

(c) Level 3: inputs for the asset or liability which are not based on observable market data (unobservable inputs).

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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.

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 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:

(a) Service cost

(b) Net interest on the net defined benefit liability (asset)

(c) Re-measurements of the net defined benefit liability (asset)

2.19 Foreign Currency Transaction

Transactions in foreign currencies are initially recognised 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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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.

Stripping activity asset for stripping costs during the production phase is recognised in the mines with a rated capacity of one million tonnes per annum and above.

The stripping activity accounting is not applied in Mine Developer and Operator (MDO) arrangements structured as a revenue-sharing arrangement.

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. Coke is 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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 calculated by dividing profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. Diluted earnings per shares is calculated by dividing adjusted profit or loss attributable to ordinary equity holders of the parent entity (the numerator) by the weighted average number of ordinary shares considered for deriving basic earnings per shares and also the weighted average number of ordinary shares that could have been issued upon conversion of all dilutive potential ordinary shares (the denominator).

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 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:

a) relevant to the economic decision-making needs of users and

b) reliable in that financial statements: and

(i) 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:

(a) the requirements in Ind ASs dealing with similar and related issues; and

(b) 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.1 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Crores)

Particulars	Freehold Land	Other Land	Site Restoration Costs[3.1.2]	Building	Plant and Equipmen	Furniture and Fixtures	Vehicles	Office Equipments	Telecomm-unication	Railway Sidings	Other Mining Infrastruct-ure	Stripping Activity Assets[3.1.3]	Surveyed off Assets	Rail Corridor	Solar and Other Assets	Total
Gross Carrying Amount:																
As at 1st April, 2024 (Restated)	1,256.57	21,750.67	4,019.46	7,314.41	32,890.36	343.27	431.31	540.45	503.19	1,975.29	5,377.74	18,439.98	323.68	4,405.82	76.31	99,648.51
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	4,103.03	55.54	951.75	275.25	18,229.00
Deletions/Adjustments	(16.27)	(28.32)	(17.87)	63.54	(771.93)	0.39	(5.56)	(35.91)	(19.33)	10.98	(486.21)	-	(50.26)	-	(0.12)	(1,356.87)
As at 31st March, 2025 (Restated)	**1,471.45**	**24,505.65**	**6,740.40**	**8,434.43**	**35,926.81**	**383.27**	**477.31**	**624.50**	**646.69**	**3,104.79**	**5,624.36**	**22,543.01**	**328.96**	**5,357.57**	**351.44**	**1,16,520.64**
As at 1st April, 2025 (Restated)	1,471.45	24,505.65	6,740.40	8,434.43	35,926.81	383.27	477.31	624.50	646.69	3,104.79	5,624.36	22,543.01	328.96	5,357.57	351.44	1,16,520.64
Additions	193.49	1,512.32	519.01	1,025.48	4,469.25	31.07	26.01	182.76	114.74	427.40	1,694.88	4,070.72	58.45	219.18	844.37	15,389.13
Deletions/Adjustments	(28.81)	10.63	(102.22)	(47.68)	(961.67)	(12.64)	(10.77)	(10.19)	(23.87)	0.87	(27.67)	(0.08)	(62.29)	(184.97)	7.90	(1,453.46)
As at 31st March, 2026	**1,636.13**	**26,028.60**	**7,157.19**	**9,412.23**	**39,434.39**	**401.70**	**492.55**	**797.07**	**737.56**	**3,533.06**	**7,291.57**	**26,613.65**	**325.12**	**5,391.78**	**1,203.71**	**1,30,456.31**
Accumulated Depreciation, Amortisation and Impairment [3.1.5]																
As at 1st April, 2024 (Restated)	-	5,964.75	2,515.44	1,878.40	13,002.39	207.59	191.84	347.05	294.26	548.34	2,624.78	3,522.12	67.52	1,302.32	0.54	32,467.34
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	-	(54.67)	(8.22)	86.66	(635.36)	1.01	(4.67)	(38.67)	(20.90)	12.17	(141.04)	-	3.83	-	3.76	(796.10)
As at 31st March, 2025 (Restated)	**-**	**7,152.19**	**2,998.84**	**2,342.34**	**14,657.69**	**232.27**	**248.45**	**396.03**	**351.47**	**730.05**	**2,959.27**	**6,787.67**	**72.26**	**1,623.50**	**22.36**	**40,574.39**
As at 1st April, 2025 (Restated)	-	7,152.19	2,998.84	2,342.34	14,657.69	232.27	248.45	396.03	351.47	730.05	2,959.27	6,787.67	72.26	1,623.50	22.36	40,574.39
Charge for the year	-	1,353.79	624.12	448.66	2,455.63	25.26	57.38	118.78	106.74	223.16	656.43	2,649.60	66.00	429.98	47.80	9,263.33
Deletions/Adjustments	-	0.17	(3.67)	(42.36)	(842.82)	(10.30)	(8.68)	(19.57)	(21.91)	16.31	43.25	-	6.95	(3.97)	1.94	(884.66)
As at 31st March, 2026	**-**	**8,506.15**	**3,619.29**	**2,748.64**	**16,270.50**	**247.23**	**297.15**	**495.24**	**436.30**	**969.52**	**3,658.95**	**9,437.27**	**145.21**	**2,049.51**	**72.10**	**48,953.06**
Net Carrying Amount																
As at 31st March, 2026	**1,636.13**	**17,522.45**	**3,537.90**	**6,663.59**	**23,163.89**	**154.47**	**195.40**	**301.83**	**301.26**	**2,563.54**	**3,632.62**	**17,176.38**	**179.91**	**3,342.27**	**1,131.61**	**81,503.25**
As at 31st March, 2025 (Restated)	**1,471.45**	**17,353.46**	**3,741.56**	**6,092.09**	**21,269.12**	**151.00**	**228.86**	**228.47**	**295.22**	**2,374.74**	**2,665.09**	**15,755.34**	**256.70**	**3,734.07**	**329.08**	**75,946.25**

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 31.03.2026 of ₹ 22.59 crore (P.Y. ₹ 16.40 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 Standards Board (ASB) of the Institute of Chartered Accountants of India (ICAI), the Group 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 ₹ 13,246.92 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 policy as per Appendix B has been treated as stripping activity adjustments as disclosed in the statements of profit and loss with corresponding addition to the stripping activity asset forming part of property, plant and equipment. 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 statements of profit and loss.

3.1.4. Above Property, Plant and Equipment also include right of use assets; refer note 8.2.2.

3.1.5. Movement in accumulated impairment

(₹ in Crores)

Particulars	Freehold Land	Other Land	Site Restoration Costs	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Telecomm-unication	Railway Sidings	Other Mining Infrastruct-ure	Stripping Activity Assets	Surveyed off Assets	Rail Corridor	Others	Total
As at 1st April, 2024 (Restated)	-	-	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 (Restated)	**-**	**-**	**3.52**	**7.84**	**54.36**	**0.11**	**0.05**	**0.14**	**-**	**-**	**631.57**	**-**	**72.26**	**-**	**-**	**769.85**
As at 1st April, 2025 (Restated)	-	-	3.52	7.84	54.36	0.11	0.05	0.14	-	-	631.57	-	72.26	-	-	769.85
Charge for the year	-	-	-	-	1.61	-	0.15	-	-	-	0.98	-	66.00	-	-	68.74
Deletions/Adjustments	-	-	-	-	(3.42)	-	-	-	-	-	2.20	-	6.95	-	-	5.73
As at 31st March, 2026	**-**	**-**	**3.52**	**7.84**	**52.55**	**0.11**	**0.20**	**0.14**	**-**	**-**	**634.75**	**-**	**145.21**	**-**	**-**	**844.32**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.2 : CAPITAL WORK IN PROGRESS

(₹ in Crores)

Particulars	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, 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**
As at 1st April, 2025	2,059.24	6,906.60	2,985.02	2,059.80	369.32	910.61	778.21	16,068.80
Additions	864.08	2,502.11	1,194.27	1,453.29	371.99	1,697.20	59.01	8,141.95
Capitalisation/ Deletions	(831.69)	(3,849.47)	(545.12)	(2,028.49)	32.75	(890.99)	(24.43)	(8,137.44)
As at 31st March, 2026	**2,091.63**	**5,559.24**	**3,634.16**	**1,484.60**	**774.06**	**1,716.82**	**812.79**	**16,073.31**
Accumulated Impairment								
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**
As at 1st April, 2025	34.69	44.23	1.91	99.09	-	-	0.24	180.16
Charge for the year	1.43	0.42	-	81.72	-	-	0.10	83.67
Deletions/Adjustments	(0.01)	(0.15)	(0.23)	(24.12)	-	-	-	(24.51)
As at 31st March, 2026	**36.11**	**44.50**	**1.68**	**156.69**	**-**	**-**	**0.34**	**239.32**
Net Carrying Amount								
As at 31st March, 2026	**2,055.52**	**5,514.74**	**3,632.48**	**1,327.91**	**774.06**	**1,716.82**	**812.45**	**15,833.99**
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**

3.2.1 Other mining infrastructure also includes work currently under development pertaining to Coal Bed Methane in Jharia and Raniganj. Refer to Note 16(3)(iii).

3.2.2 Ageing schedule of Capital-work-in Progress (Gross):

(₹ in Crores)

	Amount of Capital work in Progress as at 31-03-2026				
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)	723.20	618.62	348.75	398.94	2,089.51
Plant and Equipments	1,637.46	1,618.07	1,292.11	1,010.94	5,558.58
Railway Sidings	1,264.75	749.85	506.28	1,109.30	3,630.18
Other Mining infrastructure/Development	467.81	332.05	191.61	323.20	1,314.67
Rail Corridor under Construction	413.52	1.94	4.92	353.68	774.06
Solar Project	1,232.10	382.35	49.43	52.94	1,716.82
Others	38.23	0.02	0.69	773.85	812.79
Projects temporarily suspended:					
Building (including water supply, roads and culverts)	-	-	-	2.13	2.13
Plant and Equipments	-	-	-	0.66	0.66
Railway Sidings	-	-	-	3.98	3.98
Other Mining infrastructure/Development	62.29	17.86	31.60	58.18	169.93
Total	**5,839.36**	**3,720.76**	**2,425.39**	**4,087.80**	**16,073.31**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.2 : CAPITAL WORK IN PROGRESS (Contd..)

(₹ 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**

Aging is based on transaction date

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, 2024 (Restated)	5,295.61
Additions	489.39
Transfer to Capital Work in Progress/ Deletions	(1,803.42)
As at 31st March, 2025 (Restated)	**3,981.58**
As at 1st April, 2025 (Restated)	3,981.58
Additions	407.51
Transfer to Capital Work in Progress/ Deletions	(351.76)
As at 31st March, 2026	**4,037.33**
Accumulated Impairment	
As at 1st April, 2024	269.95
Charge for the year	88.97
Deletions/Adjustments	1.28
As at 31st March, 2025	**360.20**
As at 1st April, 2025	360.20
Charge for the year	692.54
Deletions/Adjustments	-
As at 31st March, 2026	**1,052.74**
Net Carrying Amount	
As at 31st March, 2026	**2,984.59**
As at 31st March, 2025 (Restated)	**3,621.38**

Exploration and Evaluation

3.3.1. Ageing schedule Exploration and Evaluation (Gross)

(₹ in Crores)

Particulars	Amount in Exploration and Evaluation as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	995.20	391.21	434.95	2,119.41	3,940.77
Projects temporarily suspended:					
Exploration and Evaluation	0.93	8.34	18.96	68.33	96.56
Total	**996.13**	**399.55**	**453.91**	**2,187.74**	**4,037.33**

(₹ in Crores)

Particulars	Amount in Exploration and Evaluation as at 31-03-2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Exploration and Evaluation	493.18	318.42	899.51	2,200.64	3,911.75
Projects temporarily suspended:					
Exploration and Evaluation	8.34	0.44	18.52	42.53	69.83
Total	**501.52**	**318.86**	**918.03**	**2,243.17**	**3,981.58**

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 3.4 : INTANGIBLE ASSETS

(₹ in Crores)

	Computer Software	Intangible Exploratory Assets [3.4.2]	Rail Corridor [3.4.3]	Others	Total
Gross Carrying Amount:					
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**
As at 1st April, 2025	382.11	66.93	2,700.94	29.76	3,179.74
Additions	15.88	-	796.65	0.03	812.56
Deletions/Adjustments	7.87	(1.72)	(466.98)	-	(460.83)
As at 31st March, 2026	**405.86**	**65.21**	**3,030.61**	**29.79**	**3,531.47**
Accumulated Amortisation and Impairment					
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
As at 1st April, 2025	197.79	36.15	336.30	29.61	599.85
Charge for the year	58.89	-	105.29	0.15	164.33
Deletions/Adjustments	3.32	-	(0.26)	-	3.06
As at 31st March, 2026	**260.00**	**36.15**	**441.33**	**29.76**	**767.24**
Net Carrying Amount					
As at 31st March, 2026	**145.86**	**29.06**	**2,589.28**	**0.03**	**2,764.23**
As at 31st March, 2025	**184.32**	**30.78**	**2,364.64**	**0.15**	**2,579.89**

3.4.1. Movement in accumulated impairment

(₹ in Crores)

	Computer Software	Intangible Exploratory Assets [3.4.2]	Rail Corridor [3.4.3]	Others	Total
As at 1st April, 2024		36.15			
Charge for the year					
Deletions/Adjustments					
As at 31st March, 2025	**-**	**36.15**	**-**	**-**	**-**
As at 1st April, 2025	-	36.15	-	-	-
Charge for the year		-			
Deletions/Adjustments					
As at 31st March, 2026	**-**	**36.15**	**-**	**-**	**-**

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.

3.4.3 The Rail corridor includes railway line work of CERL and CEWRL, subsidiaries of SECL and MCRL, subsidiary of MCL.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE 3.5 : INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Crores)

	Rail Corridor under Development[3.5.1]
Carrying Amount:	
As at 1st April, 2024	4,221.64
Additions	2,460.77
Capitalisation/ Deletions	(186.14)
As at 31st March, 2025	**6,496.27**
As at 1st April, 2025	6,496.27
Additions	2,654.81
Capitalisation/ Deletions	(1,572.47)
As at 31st March, 2026	**7,578.61**
Net Carrying Amount	
As at 31st March, 2026	**7,578.61**
As at 31st March, 2025	**6,496.27**

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)

Particulars	Amount in Intangible assets under development as at 31-03-2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Rail Corridor Under Development	1,082.37	2,274.58	1,407.39	2,814.27	7,578.61
Total	**1,082.37**	**2,274.58**	**1,407.39**	**2,814.27**	**7,578.61**

(₹ in Crores)

Particulars	Amount in Intangible assets under development as at 31-03-2025				
	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**

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)

Particulars	As at 31-03-2026	As at 31-03-2025
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)	8.30	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)	0.11	0.10
Talcher Fertilizers Limited, Bhubneswar, Orissa 2169653693 equity share of ₹ 10 each fully paid (P.Y. 805480826 equity share of ₹ 10 each fully paid)	2,155.39	892.64
Hidustan Urvarak & Rasayan Limited, New Delhi 2642985000 equity share of ₹ 10 each fully paid (P.Y. 2642985000 equity share of ₹ 10 each fully paid)	3,873.36	3,513.97
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)	1.17	1.53
	6,038.33	**4,415.99**
TOTAL	**6,038.41**	**4,416.07**

*Investment in Equity Shares in Joint Ventures are measured using Equity method

(₹ in Crores)

CURRENT	As at 31-03-2026	As at 31-03-2025
Mutual Fund (Unquoted)[4.1.5]	4,187.47	3,175.26
TOTAL	**4,187.47**	**3,175.26**

4.1.1 Detail of market value of Unquoted Investment

(₹ in Crores)

Particulars	Non-Current		Current	
	As at 31-03-2026	As at 31-03-2025	As at 31-03-2026	As at 31-03-2025
Aggregate amount of unquoted investments:	6,038.41	4,416.07	4,187.47	3,175.26

4.1.2 Details of Investment in Co-operative shares (Unquoted)

(₹ in Crores)

CURRENT	As at 31-03-2026	As at 31-03-2025
B class shares in Coal Mines Officers Cooperative Credit Society Limited 500 shares of ₹ 1,000 per share (P.Y. 500 shares of ₹ 1,000 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
Total	**0.08**	**0.08**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.1 : INVESTMENTS (Contd..)

4.1.3 Details of Joint Venture Companies and significant restrictions on investment in equity share capital

Name of Joint Venture	Date of Incorporation	Restriction on transfer of Equity Shares
International Coal Ventures Private Limited (ICVPL) Special Purpose Vehicle (SPV) through a joint venture involving CIL/SAIL/RINL/NTPC & NMDC for the acquisition of coking coal properties abroad was incorporated under the Companies Act, 1956. The agreed proportion of CIL and SAIL was 29.67% each and other partners have 14.29% each.	20.05.2009	5 (five) years from the date of incorporation or till such time an undertaking for non-disposal of such share is given to FI/Banks for their assistance to the Company whichever is later.
CIL NTPC Urja Private Limited, a 50:50 joint venture company between CIL and NTPC under the Companies Act, 1956 for setting up of joint integrated power plants along with mining of coal.	27.04.2010	5 (five) years from the date of incorporation or commencement of commercial operations of the project, whichever is later.
Talcher Fertilizers Limited (TFL) (formerly Rashtriya Coal Gas Fertilizers Limited) was incorporated under the Companies Act, 2013 to establish and operate new coal gasification based Fertilizer Complex (Ammonia Urea Complex) at Talcher Unit of FCIL, Odisha along with other ancillary activties. This is joint venture among Coal India Limited (CIL), Rashtriya Chemicals and Fertilizers Limited (RCF), GAIL (India) Limited (GAIL) and Fertilizer Corporation of India Limited (FCIL) is with agreed shareholding proportion of 26%, 27%, 11%, and 11% respectively. Balance 25% to be held by FI/others with each individual FI/others holding will be less than 11%.	13.11.2015	5 (five) years from the date of incorporation, or commercial operation date of any project, or initial share allotment date, whichever is later.
Hindustan Urvarak and Rasayan Limited (HURL), joint venture was initially formed by an agreement between CIL and NTPC Limited under the Companies Act, 2013 to establish and operate fertilizer & chemical manufacturing complexes. The joint venture agreement was later revised to include IOCL, FCIL, and HFCL as additional partners with CIL, NTPC and IOCL 29.67% each and balance 10.99% will be held together by HFCL and FCIL as per terms of JV agreement.	15.06.2016	5 (five) years from the date of incorporation or 2 (two) years from the date of commencement of commercial operations of designated projects, or initial share allotment date, whichever is later.
Coal Lignite Urja Vikas Private Limited (CLUVPL), a 50:50 joint venture company was incorporated under the Companies Act, 2013 with NLCIL as a joint venture partner for generation of electricity from all sources by setting up power plant and/or acquisition of power assets.	10.11.2020	5 (five) years from the date of incorporation.
DVC CIL Power Private Limited (DCPPL), a 50:50 joint venture company was incorporated under the Companies Act, 2013 with Damodar Valley Corporation (DVC) to collaborate across various aspects in the field of power generation.	27.03.2026	5 (five) years from the Commercial Operation Date (COD) of the Project.

4.1.4 Refer note 16 (4) (a) for fair value measurement and note 16 (4) (b) classification

4.1.5 Details of Investment in Mutual Fund (Unquoted)

(₹ in Crores)

Particulars	As at 31-03-2026			As at 31-03-2025		
	UNIT	NAV	VALUE	UNIT	NAV	VALUE
SBI Mutual Fund - Overnight	5,15,045.726	4,379.54	225.57	1,026.954	4,153.30	0.43
SBI Mutual Fund - Ultra Magnum	15,24,560.446	6,361.86	969.90	19,42,905.158	5,965.65	1,159.07
SBI Mutual Fund - Liquid Fund	9,40,806.982	4,306.11	405.12	27,78,134.004	4,055.95	1,126.80
Canara Robeco Mutual Fund	183.302	3,302.65	0.06	8,75,789.103	3,108.11	272.20
Union KBC Mutual Fund	26,93,094.859	2,657.87	715.79	11,63,501.002	2,501.55	291.06
BOI AXA Mutual Fund	3,35,302.234	3,173.61	106.42	74,507.495	2,986.68	22.26
Bank of Baroda Mutual Fund	28,57,960.255	3,176.00	907.69	10,14,628.199	2,990.69	303.44
HDFC Mutual Fund	67,140.167	5,409.88	36.32	-	-	-
Aditya Birla Mutual Fund	77,76,168.923	445.05	346.08	-	-	-
ICICI Mutual Fund	6,60,138.110	407.68	26.91	-	-	-
Nippon Mutual Fund	39.155	6,744.11	0.03	-	-	-
Axis Mutual Fund	12,32,532.145	3,064.53	377.71	-	-	-
Kotak Liquid fund	1,25,547.957	5,565.46	69.87			
Total	**1,87,28,520.26**		**4,187.47**	**78,50,491.92**		**3,175.26**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.2 : LOANS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Loans to body corporate and employees		
- Secured, considered good	27.50	21.81
- Unsecured, considered good	131.60	95.69
- Credit impaired	0.27	0.27
	159.37	**117.77**
Less: Allowance for doubtful loans[4.2.1]	0.30	0.27
	159.07	**117.50**
Deferred Asset on Non Interest Bearing Advance	729.85	272.36
TOTAL	**888.92**	**389.86**
CURRENT		
Loans to body corporate and employees		
- Secured, considered good	4.41	2.46
- Unsecured, considered good	8.26	16.45
	12.67	**18.91**
Less: Allowance for doubtful loans[4.2.1]	0.01	0.01
	12.66	**18.90**
TOTAL	**12.66**	**18.90**

4.2.1 The details of movement in Allowance for doubtful loans balances (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	0.28	2.15
Recognised during the year	0.03	-
Less: Derecognised during the year	-	1.87
Balance at the end of the year	**0.31**	**0.28**

4.2.2 For Loan to related parties - Refer Note 16 - (2)(vii)

NOTE - 4.3: TRADE RECEIVABLES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Secured considered good	548.96	61.56
Unsecured considered good[4.3.1]	13,571.63	12,666.16
Credit impaired	2,584.38	2,626.05
	16,704.97	**15,353.77**
Less : Allowance for expected credit loss[4.3.2]	2,584.38	2,626.05
TOTAL	**14,120.59**	**12,727.72**

4.3.1 Includes receivable by Bharat Coking Coal Limited from SAIL ₹ 196.59 crore (P.Y. ₹ 187.08 crore) on account of Bazaar fee, Refer note 10.2.1

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)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	2,626.05	3,673.52
Add: Recognised during the year	153.65	681.83
Less: Derecognised during the year	195.32	1,729.30
Balance at the end of the year	**2,584.38**	**2,626.05**

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 ₹ 337.14 crore (P.Y. ₹ 562.28 crore)

4.3.5 Trade Receivables ageing schedule

As at 31-03-2026

(₹ in Crores)

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	1,620.64	10,419.49	659.19	340.59	38.52	1,031.43	14,109.86
(ii) Undisputed Trade Receivables – credit impaired	-	-	-	2.96	-	776.63	779.59
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	24.60	24.60

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.3: TRADE RECEIVABLES (Contd..)

(₹ in Crores)

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	
(iv) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	473.40	473.40
(v) Disputed Trade Receivables – credit impaired	-	-	-	-	0.30	1,317.22	1,317.52
Total	**1,620.64**	**10,419.49**	**659.19**	**343.55**	**38.82**	**3,623.28**	**16,704.97**
Allowance for expected credit loss	-	-	-	2.96	0.30	2,581.12	2,584.38
Expected credit losses (Loss allowance provision) - %	0%	0%	0%	1%	1%	71%	15%

As at 31-03-2025

(₹ in Crores)

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%

*Unbilled revenue primarily relates to the Groups's right to consideration for Coal Quality Variance (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.

NOTE - 4.4 : CASH AND CASH EQUIVALENTS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balances with Banks		
- in Deposit Accounts	5,000.23	7,554.39
- in Current Accounts	2,953.58	2,192.09
Bank Balances outside India	0.12	0.16
ICDs with Primary Dealers[4.4.1]	665.50	1,170.80
Cheques, Drafts and Stamps on hand	-	0.01
Cash on hand	-	0.01
Others [4.4.2]	0.23	243.22
TOTAL	**8,619.66**	**11,160.68**

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 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)

Particulars	As at 31-03-2026	As at 31-03-2025
Balances with Banks		
Deposit accounts	43,038.18	22,030.74
Deposit accounts (For specific purposes) [4.5.1 & 4.5.2]	750.61	1,007.20
CSR Fund for Ongoing projects	76.59	-
Unpaid dividend accounts	89.33	16.69
TOTAL	**43,954.71**	**23,054.63**

4.5.1 Deposit for specific purposes are bank deposits held under lien/earmarked as per courts order, e-procurement account/GeM account, Escrow accounts for MDO contracts and others.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.6 : OTHER FINANCIAL ASSETS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Security Deposit	650.90	596.97
Less : Allowance for doubtful Security deposits[4.6.1]	22.64	22.33
	628.26	**574.64**
Bank Deposits with more than 12 months maturity	175.99	301.96
Deposit in Bank under Mine Closure Plan[4.6.2]	15,137.43	12,886.87
Deposit in Bank under Shifting and Rehabilitation Fund scheme[4.6.3]	6,355.53	5,752.60
	21,668.95	**18,941.43**
Other Deposit and Receivables[4.6.4]	407.01	152.24
Less : Allowance for doubtful deposits and receivables[4.6.1]	0.16	0.16
	406.85	**152.08**
TOTAL	**22,704.06**	**19,668.15**

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
CURRENT		
Security Deposit	2.90	2.88
Less : Allowance for doubtful Security deposits4.6.1	0.07	0.07
	2.83	**2.81**
Balance with IICM	3.25	4.27
Interest accrued	1,186.24	1,044.71
Other Deposit and Receivables	2,267.38	1,496.42
Less : Allowance for doubtful deposits and receivables4.6.1	72.60	72.44
	2,194.78	**1,423.98**
TOTAL	**3,387.10**	**2,475.77**

4.6.1 The details of movement in Allowance for doubtful deposit and receivables (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	95.00	94.98
Add: Recognised during the year	50.94	3.16
Less: Derecognised during the year	50.47	3.14
Balance at the end of the year	**95.47**	**95.00**

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

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 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)

Particulars	As at 31-03-2026	As at 31-03-2025
Opening Balance in Escrow Account	12,886.87	12,066.37
Add: Amount deposited during Year	1,638.01	404.32
Add: Interest Credited during the year (Net of TDS)	876.14	854.35
Less: Amount Withdrawn during year	263.59	438.17
Balance in Escrow Account on Closing date	**15,137.43**	**12,886.87**

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 (ECL) and Bharat Coking Coal Limited (BCCL). The fund is utilized 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 4.6 : OTHER FINANCIAL ASSETS (Contd..)

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 ₹ 41.39 crore (P.Y. ₹ 40.83 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.

4.6.5 For dues from directors - Refer Note 16 - (2)(VII)

NOTE - 5.1 : INVENTORIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Coal (Finished Goods)	12,940.65	10,120.15
Coal at Development Projects	-	0.30
Less: Provision for diminution in value [5.1.1]	212.92	294.62
	12,727.73	**9,825.83**
Stores, Spares and other inventories [5.1.3]	3,248.99	3,110.11
Less: Provision for slow-moving, non-moving, and obsolete inventories etc.[5.1.2]	322.42	324.20
	2,926.57	**2,785.91**
TOTAL	**15,654.30**	**12,611.74**

5.1.1 The details of movement in provision for diminution in value

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	294.62	296.27
Add: Recognised during the year	19.83	0.77
Less: Derecognised during the year	101.53	2.42
Balance at the end of the year	**212.92**	**294.62**

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 material accounting policy of the Group.

NOTE - 5.1 : INVENTORIES (Contd..)

The details of movement in provisions for slow-moving, non-moving and obsolete Stores, Spares, and other inventories :

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	324.20	323.19
Add: Recognised during the year	15.17	12.67
Less: Derecognised during the year	16.95	11.66
Balance at the end of the year	**322.42**	**324.20**

5.1.3 Other inventories includes Stock of Workshop Jobs, Stationery, medicine, press jobs etc.

5.1.4 Inventory of 0.183 Million Te of coal under the revenue sharing MDO mode in ECL and BCCL, remaining unsold, has not been recognized, as the related liability has not yet accrued in accordance with the terms of the agreement.

5.1.5 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 6.1 : OTHER NON-CURRENT ASSETS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Capital Advances	9,962.20	9,642.89
Less : Allowance for doubtful advances[6.1.1]	7.87	8.77
	9,954.33	**9,634.12**
Advances other than capital advances		
Other Deposits and Advances	471.58	307.83
Less : Allowance for doubtful deposits[6.1.1]	10.32	10.32
	461.26	**297.51**
Progressive Mine Closure Expense incurred[6.1.2]	7,181.46	6,107.10
Input Tax Credit receivable[6.2.4]	-	16,321.78
TOTAL	**17,597.05**	**32,360.51**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 6.1 : OTHER NON-CURRENT ASSETS (Contd..)

6.1.1 The details of movement in Allowance for doubtful advances, deposits and receivables (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	19.09	12.58
Add: Recognised during the year	0.54	8.03
Less: Derecognised during the year	1.44	1.52
Balance at the end of the year	**18.19**	**19.09**

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)

6.1.4 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 6.2: OTHER CURRENT ASSETS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Advances other than capital advances		
Advance payment of statutory dues	2,301.22	1,684.14
Less : Allowance for doubtful Statutory dues[6.2.1]	0.04	0.04
	2,301.18	**1,684.10**
Other Deposits and Advances[6.2.2 and 6.2.3]	15,651.39	18,423.58
Less : Allowance for doubtful other deposits and advances[6.2.1]	44.30	48.77
	15,607.09	**18,374.81**
Progressive Mine Closure Expense incurred[6.1.2]	191.91	400.65
Input Tax Credit receivable[6.2.4]	12,147.67	684.58
TOTAL	**30,247.85**	**21,144.14**

NOTE - 6.2: OTHER CURRENT ASSETS (Contd..)

6.2.1 The details of movement in Allowance for doubtful deposits and advances (Current and Non-Current)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	48.81	43.30
Add: Recognised during the year	3.50	6.11
Less: Derecognised during the year	7.97	0.60
Balance at the end of the year	**44.34**	**48.81**

6.2.2 Includes deposit under protest and refund yet to be received for Income tax ₹ 13,194.43 crore (P.Y. ₹ 15,203.43 crore), Sales tax ₹ 898.11 crore (P.Y. ₹ 761.78 crore) and Service Tax cases ₹ 22.36 crore (P.Y. ₹ 78.29 crore) etc.

6.2.3 Includes excess CSR, refer note 13.8.2 (d).

6.2.4 Pursuant to Notification No. 09/2025–Central Tax (Rate), the Goods and Services Tax (GST) rate on coal has been increased from 5% to 18% with effect from 22 September 2025. Consequently, the inverted duty structure no longer exists, and accumulated Input Tax Credit (ITC) is being utilised against output tax liability. Accordingly, with effect from 1st April 2025, the Group has revised its accounting treatment by commencing availment of eligible GST ITC on capital items and discontinuing the capitalization of such GST except on Laptop and Mobile Phones.

6.2.5 For dues from directors - Refer Note 16 - (2)(VII)

NOTE - 7.1 : EQUITY SHARE CAPITAL

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
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**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.1 : EQUITY SHARE CAPITAL (Contd..)

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 31-03-2026	3890735938	63.13	0.00%
	As at 31-03-2025	3890735938	63.13	
Life Insurance Corporation of India	As at 31-03-2026	680772793	11.05	-1.45%
	As at 31-03-2025	690769790	11.21	

7.1.2 Reconciliation of equity shares outstanding at the beginning and at the end of reporting period:-

(₹ in Crore)

Particular	Number of Share	Amount
Balance as on 31.03.2020	6,16,27,28,327	6,162.73
(No change in Last 5 Year)		
Balance as on 31.03.2026	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%	63,16,36,440.00	IPO
2013-14	0.35%	2,20,37,834.00	CPSE-ETF
2014-15	10.00%	63,16,36,440.00	OFS
2015-16	0.001%	83,104.00	CPSE-ETF
2016-17	1.25%	7,88,42,816.00	Buyback
2016-17	0.92%	5,71,56,437.00	CPSE-ETF
2017-18	0.31%	1,92,99,613.00	Bharat 22-ETF
2018-19	0.23%	1,39,91,488.00	Bharat 22-ETF
2018-19	3.19%	19,80,03,931.00	OFS
2018-19	2.21%	13,73,11,943.00	CPSE-ETF
2018-19	0.01%	6,81,840.00	OFS
2018-19	0.38%	2,37,79,267.00	BHARAT 22-ETF
2018-19	1.37%	8,45,92,894.00	CPSE-ETF
2018-19	0.19%	4,42,93,572.00	Buyback
2019-20	1.70%	10,49,77,641.00	CPSE ETF FFO5
2019-20	0.21%	1,28,35,528.00	Bharat 22 ETF
2019-20	2.91%	17,95,69,059.00	CPSE ETF FFO6
2023-24	3.00%	18,48,81,848.00	OFS
2023-24	0.00%	16,767.00	OFS - Employee
Total		**2,42,56,28,462.00**	

Hence the number of shares held by Government of India stood at 3,89,07,35,938 shares i.e. 63.13 % of the total 6,16,27,28,327 number of shares outstanding as on 31-03-2026.

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 there shareholdings.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.2 : OTHER EQUITY

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
(a) Capital Redemption reserve	1,057.81	1,106.81
(b) Capital Reserve	6,286.00	5,042.32
(c) General Reserve	17,883.34	19,034.59
(d) Retained Earnings	88,916.17	72,012.17
(e) Other comprehensive income that will not be reclassified to profit or loss	(1,206.28)	(1,639.17)
(f) Other comprehensive income that will be reclassified to profit or loss	1.79	0.87
TOTAL	**1,12,938.83**	**95,557.59**

(a) Capital Redemption Reserve

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	1,106.81	1,106.81
Transfers and Other Movements/Adjustments	(49.00)	-
Balance at the end of the year	**1,057.81**	**1,106.81**

7.2. (a) (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.

7.2. (a) (ii) In case of Holding Company:

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	**1,057.81**	

(b) Capital Reserve

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	5,042.32	5,061.19
Transfers and Other Adjustments	1,243.68	(18.87)
Balance at the end of the year	**6,286.00**	**5,042.32**

NOTE - 7.2 : OTHER EQUITY (Contd..)

7.2. (b) 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. In FY 2025-26, SECL and WCL has issued bonus shares of ₹ 1262.25 crore utilising capital redemption reserve ₹ 49.00 crore and remaining amount of ₹ 1213.25 crore out of general reserve.

(c) General Reserve

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Balance at the beginning of the year	19,034.59	16984.93
Transfers and Other Adjustments	(1,151.25)	2,049.66
Balance at the end of the year	**17,883.34**	**19,034.59**

7.2. (c) 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) Retained Earnings

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	72,012.17	54,425.56
Changes in accounting policy or prior period errors	-	2,467.78
Restated Balance at the beginning of the year	72,012.17	56,893.34
Profit for the year	31,094.29	35,505.78
Interim Dividend	(13,095.95)	(13,157.48)
Final Dividend	(3,173.82)	(3,081.36)
Transfers and Other Adjustments[iii]	2,079.48	(4,148.11)
Balance at the end of the year	**88,916.17**	**72,012.17**

7.2. (d) (i) Retained Earnings are the accumulated profit and loss of the Group earned till date net of appropriations.

7.2. (d) (ii) The Board of Directors of the holding company in its meeting held on 27.04.2026 recommended Final dividend of ₹ 5.25 (52.50%) per equity share

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 7.2 : OTHER EQUITY (Contd..)

subject to approval of the same in forthcoming annual general meeting. Further, On 31.07.2025, 29.10.2025, and 12.02.2026, first, second and third interim dividend of ₹ 5.50 (55.00%), ₹ 10.25 (102.50%) and ₹ 5.50 (55.00%) per equity share were declared respectively. The Board of Directors of the holding company recommended a final dividend of ₹ 5.15 (51.50%) and interim dividend of ₹ 21.35 (213.50%) per equity share for FY 2024-25.

7.2. (d) (iii) Represents adjustment for elimination of the profit related to certain intra-group transactions and adjustment for Offer for sale of Bharat Coking Coal Limited (BCCL) and Central Mine Planning & Design Institute Limited (CMPDIL) made during the year.

7.2. (d) (iv) The Equity shares of Bharat Coking Coal Limited (BCCL), a subsidiary of Coal India Limited (CIL), listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on 19th January 2026. CIL divested 10% of its equity stake in BCCL through the sale of 46.57 crore equity shares. Post divestment, CIL's shareholding in BCCL stands at 90%, and accordingly, BCCL continues to remain a subsidiary of CIL.

7.2. (d) (v) The Equity shares of Central Mine Planning & Design Institute Limited (CMPDI), a subsidiary of Coal India Limited (CIL), listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on 30th March 2026. CIL divested 15% of its equity stake in CMPDI through the sale of 10.71crore equity shares. Post divestment, CIL's shareholding in CMPDI stands at 85%, and accordingly, CMPDI continues to remain a subsidiary of CIL.

7.2. (d) (vi) Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

(e) Other Comprehensive Income that will not be reclassified to profit or loss[(i)]

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	(1,639.17)	(1,012.30)
Other Comprehensive Income during the year	432.43	(624.70)
Share of other comprehensive income/ (expense) of joint ventures	0.44	(2.17)
Adjustment during the year	0.02	-
Balance at the end of the year	**(1,206.28)**	**(1,639.17)**

NOTE - 7.2 : OTHER EQUITY (Contd..)

7.2. (e) (i) Represents net actuarial gains/(losses) on defined benefit plans (net of tax).

(f) Other comprehensive income that will be reclassified to profit or loss

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Exchange differences on translating the financial statements of a foreign operation		
Balance at the beginning of the year	0.87	0.86
Other Comprehensive Income during the year	0.92	0.01
Balance at the end of the year	**1.79**	**0.87**

NOTE - 7.3 : NON-CONTROLLING INTERESTS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Balance at the beginning of the year	761.19	852.12
Share of profit for the year	(23.71)	(56.06)
Additional non-controlling interest arising on acquisition/ disposal of interest & other adjustments[7.2. (d) (v) and 7.2. (d) (vi)]	1,165.53	(34.87)
Balance at the end of the year	**1,903.01**	**761.19**

7.3.1 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 8.1 : BORROWINGS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Non-Current		
Term Loans		
From Banks [8.1.2]		
Secured	8,983.39	7,192.44
From Others[8.1.1 and 8.1.3]		
Secured	2.35	2.67
Unsecured	246.62	190.64
	9,232.36	**7,385.75**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 8.1 : BORROWINGS (Contd..)

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Current		
From Banks - Secured		
Bank overdrafts	0.04	0.42
Other loan from banks	2,000.17	1,513.42
From Bank - Unsecured	2,464.71	-
Current maturities of long-term borrowings[8.1.1]	124.18	8.81
	4,589.10	**1,522.65**

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.

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.

NOTE - 8.1 : BORROWINGS (Contd..)

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 was secured by immovable properties, tangible movable assets, receivables, current assets, and intangible assets, excluding Project Assets. The entire outstanding loan has been prepaid on 30.09.2025 by Power Finance Corporation (PFC). Loan foreclosure certificate is yet to be obtained. This prepaid was done by CEWRL, by secured Rupee term loan of ₹5958.82 Crore from Power Finance Corporation (PFC) for project on 26.09.2025. The loan repayment period is 14-years in structured quarterly installments with a 2-year moratorium on principal from Commerical Operation Date (COD). It is also secured by mortgages, charges on assets, and undertakings, 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.

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

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Non - Current Finance Lease Liabilities	175.77	146.46
Current Finance Lease Liabilities	74.95	90.87

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note - 8.2: LEASE LIABILITIES (Contd..)

The details of movement in Finance Lease Liabilities

(₹ in Crores)

Particulars	As at 31-03-2026			As at 31-03-2025		
	Non Current	Current	Total	Non Current	Current	Total
Balance at the beginning of the year	146.46	90.87	237.33	156.29	77.72	234.01
Additions during the year	70.00	4.35	74.35	59.1	13.38	72.48
Classification and other adjustment	(1.43)	1.20	-0.23	-0.19	1.27	1.08
Finance cost accrued during the period	18.82	0.19	19.01	18.84	0.18	19.02
Payment of lease liabilities	(58.08)	(21.66)	-79.74	-87.58	(1.68)	-89.26
Balance at the closing of the year	**175.77**	**74.95**	**250.72**	**146.46**	**90.87**	**237.33**

8.2.1 Maturity Analysis of Lease Liability on an undiscounted basis (Non-Current and Current):

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Upto 1 Year	74.97	77.97
1-5 Years	174.04	154.49
More than 5 Years	13.60	13.86

8.2.2 Changes in the carrying value of right-of-use assets as at 31-03-2026

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	33.77	0.54	-	33.39	0.92
Building	0.24	-	-	0.24	0.23
Vehicles	71.83	1.94	-	54.09	19.68
Telecommunication	83.96	60.30	-	101.05	43.21
Railway Sidings	17.92	-	-	17.43	0.49

Changes in the carrying value of right-of-use assets as at 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

Note: Above assets included in Property, Plant and Equipment (Note 3.1).

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

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Depreciation and amortisation expense for right-of-use assets	64.53	78.80
Interest expense on lease liabilities	19.01	19.02
	83.54	**97.82**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Note - 8.2: LEASE LIABILITIES (Contd..)

8.2.4 Total Cash outflow for Leases disclosed in the cash flow statement

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Payment of finance lease liabilities	79.74	89.26
	79.74	**89.26**

NOTE - 8.3 : TRADE PAYABLES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Current		
Total outstanding dues of micro, small and medium enterprises	241.34	164.77
Total outstanding dues of Creditors other than micro, small and medium enterprises	12,313.05	10,037.39
TOTAL	**12,554.39**	**10,202.16**

8.3.1 Trade Payables aging schedule

As at 31-03-2026

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
i) MSME	241.34	-	-	-	241.34
ii) Others	11,324.93	507.30	105.98	362.60	12,300.81
iii) Disputed dues -Others	0.24	6.03	-	5.97	12.24
Total	**11,566.51**	**513.33**	**105.98**	**368.57**	**12,554.39**

As at 31-03-2025

(₹ in Crores)

Particulars	Outstanding for following periods from transaction date				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
i) MSME	164.77	-	-	-	164.77
ii) Others	7,731.30	446.50	269.95	268.90	8,716.65
iii) Disputed dues -Others	-	-	-	22.77	22.77
iv) Unbilled dues	1,297.97	-	-	-	1,297.97
Total	**9,194.04**	**446.50**	**269.95**	**291.67**	**10,202.16**

8.3.2 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
NON-CURRENT		
Deposits from Contractors and others	3,474.26	3,427.31
TOTAL	**3,474.26**	**3,427.31**
CURRENT		
Unpaid dividends[8.4.1]	89.33	16.69
Deposits from Contractors and others	3,298.28	2,481.76
Payable for Capital Expenditure	6,455.27	6,837.82
Liability for Employee Benefits	6,431.91	4,828.10
Others[8.4.2 & 8.4.3]	2,147.65	3,038.68
TOTAL	**18,422.44**	**17,203.05**

8.4.1 During the FY 2025-26 an amount of ₹ 2.14 crore (P.Y. ₹1.73 crore) in respect of the dividend of FY 2017-18 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 ₹ 55.26 crore (P.Y. ₹ 51.11 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 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

8.4.5 Pursuant to the order of the Hon'ble High Court of Jabalpur dated 07 January 2026, the Board of Directors of the CIL approved the upgradation of pay scales of

NOTE - 8.4 : OTHER FINANCIAL LIABILITIES (Contd..)

executives (up to mid-level) across the Coal India Limited Group, payable with effect from 23.08.2023. A provision of ₹ 1457.90 crore has been assessed and recognised towards this revision for the period from 23.08.2023 to 31.12.2025. The revised salary structure has been implemented since 01.01.2026 and payment are being disbursed accordingly. Also refer Note no. 13.3

8.4.6 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 9.1 : PROVISIONS

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
NON-CURRENT		
Employee Benefits		
Gratuity[9.1.4]	464.08	420.74
Leave encashment	2,223.17	2,418.35
Post retirement medical benefits	1,705.18	1,829.21
Other employee benefits	312.99	302.19
	4,705.42	**4,970.49**
Other Provisions		
Site Restoration/Mine Closure[9.1.3]	11,746.13	11,092.46
Stripping Activity provision[9.1.2]	56,503.61	58,468.52
Others	0.01	0.05
TOTAL	**72,955.17**	**74,531.52**
CURRENT		
Employee Benefits		
Gratuity[9.1.4]	594.90	664.38
Leave encashment	341.72	387.77
Post Retirement Medical Benefits	185.91	218.05
Other Employee Benefits	3,168.22	3,902.81
	4,290.75	**5,173.01**
Other Provisions		
Others	517.52	1,049.34
TOTAL	**4,808.27**	**6,222.35**

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)

As at 31-03-2026	Balance at the beginning of the year	charged during the year	Utilised during the year	Balance at the end of the year
Other Employee Benefits	4,205.00	2,639.34	3,363.13	3,481.21
Others	1049.39	(363.99)	167.87	517.53

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 9.1 : PROVISIONS (Contd..)

(₹ in Crores)

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
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

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 ₹9410.19 crore (including ₹1964.90 crore for the year ended 31st March, 2026) (₹2881.75 crore for the year ended 31st March, 2025) has been written back from the provision, leaving a balance of ₹ 56,503.62 crore as on 31st March, 2026 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 ₹56503.62 crore (P.Y.: ₹58468.52 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 ₹1964.90 crore for the year (P.Y.: ₹2881.75 crore) (refer note 12.1.4).

The details of movement in stripping activity provision:

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
(i) Stripping activity provision		
Balance at the beginning of the year	58,468.52	61,350.26
Reversed during the year	(1,964.90)	(2,881.74)
Balance at the end of the year	**56,503.62**	**58,468.52**

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 :

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Site restoration provision on opening date	11,092.46	8,180.20
Addition of Site restoration Provision	503.49	2708.51
Add: Unwinding of Provision charged during the period	751.29	537.89
Less: Withdrawal during the period	601.11	334.14
Mine Closure Provision	**11,746.13**	**11,092.46**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 9.1 : PROVISIONS (Contd..)

9.1.4 The liability of Gratuity (net of plan assets) is inclusive of amount recoverable from the gratuity trust for benefit paid.

9.1.5 The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Group to compute the possible effect of changes in assumptions and estimates used in recognizing these provisions.

NOTE - 10.1 : OTHER NON CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Shifting and Rehabilitation Fund[4.6.3]	7,699.07	6,845.25
Deferred Income (Government Grant)	1,022.15	1,174.22
Others[10.2.3]	11.62	11.55
TOTAL	**8,732.84**	**8,031.02**

NOTE - 10.2 : OTHER CURRENT LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Statutory Dues[10.2.1 and 10.2.2]	6,996.48	8,337.98
Advance for Coal Import	-	-
Advance from customers / others	19,814.83	17,367.97
Deferred Income (Government Grant)	56.10	54.74
Others liabilities	334.55	292.76
TOTAL	**27,201.96**	**26,053.45**

10.2.1 In case of Bharat Coking Coal Limited, statutory dues include Bazaar fee ₹196.59 crore (P.Y. ₹187.08 crore) receivable from Steel Authority of India (SAIL). Also refer note 4.3.1

10.2.2 Includes an estimated liability pertaining to Terminal Tax, which is presently under adjudication before the Supreme Court of India.

NOTE - 10.2 : OTHER CURRENT LIABILITIES (Contd..)

10.2.3 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 11.1 : TAX ASSETS/LIABILITIES

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025
Income Tax Assets		
Advance Income Tax balance at the beginning of the year	40,664.15	29,114.80
Deposits including TDS Receivables /(Refund) during the year	6,589.12	11,880.13
Set off to Income Tax Liabilities after completion of assessment (contra adjustment)	(23,744.01)	(330.78)
Advance Income Tax balance at the end of the year/period	**23,509.26**	**40,664.15**
Income Tax Liabilities		
Income Tax Provision at the begening of the year	30,844.65	20,177.77
Tax Expense - current year (Refer note 14.1)	11,290.15	11,344.29
Tax Expense - earlier years (Refer note 14.1)	(317.97)	(196.21)
Income tax relating to items that will not be reclassified to profit or loss (Refer note 15.1)	145.42	(210.11)
Income tax relating to items that will be reclassified to profit or loss (Refer note 15.1)	-	-
Less: Deferred Tax on OCI (Refer note 11.2)	(56.36)	59.69
Interest on Income Tax	4.11	-
Set off to Income Tax Assets after completion of assessment (contra adjustment)	(23,744.01)	(330.78)
Income Tax Provision at the end of the year/period	**18,165.99**	**30,844.65**
Net income tax asset/ (liabilities) at the end	**5,343.27**	**9,819.50**
Disclosed as:		
Current		
Income Tax Assets (net)	5,343.27	9,822.62
Income Tax Liabilities (net)	-	3.12
	5,343.27	**9,819.50**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 11.2 : DEFERRED TAX ASSETS/LIABILITIES

(₹ in Crore)

Particulars	Balance as on 01.04.2024 Restated	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31.03.2025 Restated	Recognised/ (reversed) in profit and loss during the year	Recognised in other comprehensive income during the year	Balance as on 31-03-2026
(A) Deferred Tax Assets:							
Provision for Doubtful Advances, Claims and Debts	1,086.99	(157.88)		929.11	160.33		1,089.44
Employee Benefits	2,122.09	(189.87)		1,932.22	(266.58)		1,665.64
Others	237.71	416.76		654.47	1,085.86		1,740.33
TOTAL OF (A)	**3,446.79**	**69.01**		**3,515.80**	**979.61**		**4,495.41**
(B) Deferred Tax Liability:							
Related to Property, Plant and Equipment and Intangible assets	2777.01	635.41		3412.42	1,090.23		4,502.65
Others	439.07	(0.76)		438.31	(223.46)		214.85
TOTAL OF (B)	**3,216.08**	**634.65**		**3,850.73**	**866.77**		**4,717.50**
(C) Deferred Tax Asset/ (Deferred Tax Liability) (C= A-B)	**230.71**	**(565.64)**		**(334.93)**	**112.84**		**(222.09)**
(D) Remeasurement of Defined benefit Plan DTL(-)/DTA(+)	17.98		59.69	77.67		(56.36)	27.45
(E) Net Deferred Tax Asset/ (Deferred Tax Liability) (E=C+D)	**248.69**	**(565.64)**	**59.69**	**(257.26)**	**112.84**	**(56.36)**	**(194.64)**

Disclosed as:

(₹ in Crores)

Particulars	As at 31-03-2026	As at 31-03-2025 Restated
Deferred Tax Assets	2,239.55	1,837.37
Deferred Tax Liability	2,434.19	2,094.63
	(194.64)	**(257.26)**

11.2.1 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 12.1 : REVENUE FROM OPERATIONS

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Sale of Products	1,65,186.01	1,65,002.05
Sale of Services	1,231.29	1,293.57
Other Operating Revenues		
Subsidy for sand stowing and protective works	18.09	-
Reversal of Stripping Activity Provision[12.1.5]	1,964.90	2,881.75
Total	**1,68,400.29**	**1,69,177.37**

NOTE - 12.1 : REVENUE FROM OPERATIONS (Contd..)

12.1.1 Sale of Products:

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Sale of Coal	1,18,600.1	1,21,309.01
Surface Transportation Charges on coal	8,148.11	7,740.83
Evacuation Facility Charges on coal	4,595.55	4,545.20
Other Charges on coal	32,480.89	28,869.58
Coal Quality Variance on Coal	(372.71)	(741.02)
Performance Incentives on Coal	1529.54	3,137.37
Compensation Income on Coal	201.88	138.95
Sale of other ancillary products	2.65	2.13
Total	**1,65,186.01**	**1,65,002.05**
Goods and Service Tax on sale of products	33,456.90	38,911.05

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 12.1 : REVENUE FROM OPERATIONS (Contd..)

12.1.2 Sale of 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 In respect of Northern Coalfields Limited, a subsidiary of Coal India Limited, an additional Singrauli Punarasthapan Charge at the rate of ₹300 per tonne, effective from 01 May 2025, is being recovered from customers, except in certain cases where the matter is sub judice and recovery thereof has been stayed by the courts.

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.

12.1.6 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 12.2 : OTHER INCOME

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Interest Income[12.2.1]	6,237.66	5,356.86
Gain on Sale of Mutual Fund	187.38	314.86
Lease Rent	82.60	47.58
Provision written back	541.71	1,327.26
Liabilities written back	2,390.07	1,168.52
Fair value changes (Net)	61.97	(6.06)
Miscellaneous Income	1,774.29	1,262.97
TOTAL	**11,275.68**	**9,471.99**

12.2.1 Includes interest on income tax refund ₹ 2365.24 crore (P.Y. ₹ 2274.39 crore).

12.2.2 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 13.1 : COST OF MATERIALS CONSUMED

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Explosives	4,037.24	4,143.79
Timber	26.41	9.72
Oil and Lubricants	3,822.69	4,144.50
HEMM Spares	2,123.18	1,787.90
Other Consumable Stores and Spares	1,161.96	1,161.04
TOTAL	**11,171.48**	**11,246.95**

NOTE - 13.2 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Change in Inventory of coal		
Stock at the beginning of the year	10,120.15	7,840.11
Opening Stock brought to Revenue	10.00	-
Stock at the closing of the year	12,940.65	10,120.15
	(2,810.50)	**(2,280.04)**
Change in Inventory of workshop and press Jobs		
Stock at the beginning of the year	207.11	183.71
Stock at the closing of the year	225.11	207.11
	(18.00)	**(23.40)**
TOTAL	**(2,828.50)**	**(2,303.44)**

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.

13.2.2 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Salaries and Wages[13.3.1]	35,991.01	35,459.70
Contribution to Provident Fund and Other Funds[13.3.3]	9,006.48	8,144.46
Staff welfare Expenses	1,427.10	1,242.73
TOTAL	**46,424.59**	**44,846.89**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.3 : EMPLOYEE BENEFITS EXPENSES (Contd..)

13.3.1 Including allowances, bonus, incentives, performance related pay, overtime pay, pay upgradation arrear 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).

13.3.3 Expense recognised during the year for Provident Fund ₹ 3384.56 crore (P.Y. ₹ 3433.58 crore), Pension Fund ₹ 2525.86 crore (P.Y. ₹1984.47 crore) and CIL Executive Defined Contribution Pension Scheme (NPS) ₹ 195.18 crore (P.Y. ₹484.03 crore).

13.3.4 Refer note no 8.4.5 for revision in executive pay upgradation.

13.3.5 The Company has evaluated the impact of the Code on Wages, 2019 and related labour codes. Based on the assessment, no material impact is expected on the financial statements.

NOTE - 13.4: FINANCE COSTS

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Interest Expenses		
Unwinding of discounts	774.91	615.04
Other Borrowing Costs[13.4.1]	437.24	262.93
Interest on Income Tax	4.11	5.68
TOTAL	**1,216.26**	**883.65**

13.4.1 It includes accrued interest on borrwings ₹ 78.65 crore (P.Y. ₹ 37.75 crore).

NOTE - 13.5: DEPRECIATION/AMORTIZATION/ IMPAIRMENT

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Depreciation/Amortization/ Impairment		
Property , Plant And Equipment (Note 3.1)	9,208.55	8,849.82
Capital Work In Progress (Note 3.2)	83.67	12.67

NOTE - 13.5: DEPRECIATION/AMORTIZATION/ IMPAIRMENT (Contd..)

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Exploration And Evaluation Assets (Note 3.3)	692.54	88.97
Intangible Assets (Note 3.4)	164.33	155.93
	10,149.09	**9,107.39**
Less:		
Capitalisation during development of coal mines	12.42	15.23
TOTAL	**10,136.67**	**9,092.16**

13.5.1 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 13.6: STRIPPING ACTIVITY ADJUSTMENT

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Improved access to coal[13.6.1]	(4,070.72)	(4,103.03)

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.

13.6.2 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTE - 13.7: CONTRACTUAL EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Transportation Charges	5,484.67	5,687.09
Wagon Loading	193.87	241.82
Outsourcing Expenses for Coal and Overburden	24,872.78	24,353.95
Other Contractual Work	1,645.92	1,528.64
TOTAL	**32,197.24**	**31,811.50**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.8: OTHER EXPENSES

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Power Expense	3,808.64	3,860.91
Repairs and Maintenance		
- Building	902.95	987.13
- Plant and Equipment	1,213.24	1,098.52
- Others	34.07	31.60
Travelling Expenses	336.34	256.57
Training Expenses	59.26	55.21
Telephone and Internet	231.16	205.76
Advertisement and Publicity	100.54	70.23
Freight Charges	45.83	42.80
Demurrage	50.85	102.23
Under Loading Charges	320.44	432.73
Coal Sampling Charges	121.01	140.75
Security Expenses	1,611.41	1,482.81
Sitting Fees to Independent Directors	1.19	1.06
Legal Expenses	54.27	46.44
Consultancy Charges	460.96	274.21
Exploration Expenses in CMPDI	86.80	69.16
Loss on Sale/Discard/Surveyed of Assets	1.06	0.53
Statutory Auditor's Remuneration and Expenses		
- For Audit Fees	3.09	2.58
- For Taxation Matters	0.22	0.30
- For Other Services	1.90	1.56
- For Reimbursement of Expenses	1.69	1.44
Internal and Other Audit Expenses	23.93	24.37
Rehabilitation Charges	443.01	457.59
Lease Rent and Hiring Charges[8.2]	795.19	683.08
Rates and Taxes	30,123.80	26,489.21
Insurance	8.04	7.83
Loss on Exchange Rate Variance	9.84	7.03
Other Rescue and Safety Expenses	45.28	38.57
Siding Maintenance Charges	168.12	166.88
Research and Development Expenses	51.64	220.89
Environmental and Tree Plantation Expenses	470.80	269.61
Corporate Social Responsibility Expenses	1,016.28	850.17
Donations, Rewards and Grant	10.05	16.15
Other Social and Welfare Expenses	514.93	493.89
Provisions	248.71	540.69
Write off (net of past provisions)		
- Gross write off	2.66	191.24
- Write back of provisions, recognized earlier on write off	-	(4.25)
Write off (Net of write back of provisions recognized earlier)	2.66	186.99
Miscellaneous Expenses	885.01	856.02
TOTAL	**44,264.21**	**40,473.50**

NOTE - 13.8: OTHER EXPENSES (Contd..)

13.8.1 Refer to Note 16(8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

13.8.2 : CSR Expenses

(₹ in Crore)

A. CSR required to be spent and CSR Expenditure Break-up	31-03-2026	31-03-2025
(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)	891.87	739.99
(b) Amount approved by the Board to be spent during the year	1,124.64	946.15
(c) Amount spent during the year on:		
(i) Construction/ Acquisition of any asset	351.77	231.75
(ii) on purposes other than (i) above	611.50	508.91
Total	**963.27**	**740.66**

(₹ in Crore)

B. Reconciliation of CSR Expenses recognised and CSR Expenses spent	31-03-2026	31-03-2025
CSR Expenses Spent	963.27	740.66
Less: Excess carried forward/(Utilised/charged off) during the year	28.67	(1.41)
Add: Unspent CSR expense on ongoing projects	81.68	108.10
Amount recognised in P&L	1,016.28	850.17

(₹ in Crore)

C. Unspent amount Other than ongoing Project [Section 135(5)]	31-03-2026	31-03-2025
Opening Balance	-	-
Deposited in specific fund of sch. VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount Spent During the year	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 13.8: OTHER EXPENSES (Contd..)

D. Excess amount spent [Section 135(5)][1]

(₹ in Crore)

Year wise Details	2025-26	2024-25	2023-24
Opening Balance	42.94	44.35	124.26
Less: Amount required to be spent during the year	588.43	561.07	524.54
Add: Amount spent/charged-off during the year	617.10	559.66	444.63
Closing Balance	71.61	42.94	44.35

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.

(₹ in Crore)

E. Unspent Ongoing Project [Section 135(6)] (year-wise)		2025-26	2024-25
Opening balance	With Company	-	-
	In Separate CSR Account	115.85	-
Amount required to be spent during the year		570.60	434.41
Amount spent during the year	from companies bank account	488.92	319.80
	In Separate CSR Account	35.12	-
Closing balance	With Company	81.68	114.61
	In Separate CSR Account	80.73	-

(₹ in Crore)

Provision for Liability of CSR Expenses	31-03-2026
Opening Balance	128.23
Addition during the period	143.63
Adjustment during the year	75.94
Closing Balance	195.92

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

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Current Year	11,290.15	11,344.29
Earlier Years	(317.97)	(196.21)
Total Current Tax	**10,972.18**	**11,148.08**
Deferred Tax	(118.98)	565.64
MAT Credit Entitlement	(0.69)	-
TOTAL	**10,852.51**	**11,713.72**

14.1.1. Reconciliation of Tax Expenses:

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Profit/(Loss) before tax	**41923.09**	**46966.19**
At income tax rate of 25.168% (31.03.2025: 25.168%)	10,551.20	11,820.45
Less: Tax on exempted Income	23.91	13.57

NOTE - 14.1 : TAX EXPENSE (Contd..)

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025 Restated
Add: Tax on non-deductible expenses/(Additional expenses allowed for tax purpose)	643.19	53.42
Adjustment for earlier year tax	(317.97)	(196.21)
Income Tax Expenses reported in statement of Profit and Loss	**10,852.51**	**11,664.09**
Effective income tax rate :	**25.89%**	**24.84%**

14.1.2. Refer Note 11.2 for component of deferred tax assets/ (liabilities).

14.1.3 Refer to Note 16 (8) for details on the restatement in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE - 15.1 : OTHER COMPREHENSIVE INCOME

(₹ in Crore)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans[15.1.1]	577.85	(834.81)
Share of other comprehensive income/(expense) of joint ventures	0.44	(2.17)
	578.29	**(836.98)**
Income tax relating to items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plans (including ₹ (56.36) crore (P.Y. ₹ 59.69 crore) in respect of deferred tax)	(145.42)	210.11
	(145.42)	**210.11**
Items that will be reclassified to profit or loss		
Exchange differences in translating the financial statements of a foreign operation	0.92	0.01
Share of other comprehensive income/(expense) of joint ventures	-	-
	0.92	**0.01**
Income tax relating to items that will be reclassified to profit or loss		
Exchange differences in translating the financial statements of a foreign operation	-	-
	-	**-**
TOTAL	**433.79**	**(626.86)**

15.1.1 Represents figure in respect of Gratuity ₹ 587.85 crore (P.Y. ₹ (521.94) crores) and for post retirement medical benefits ₹ (10) crore (P.Y. ₹ (312.87) crores respectively.

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026

1 a) Contingent Liabilities

I. Claims against the group 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 as on 01-04-2025	27,552.82	10,860.53	33.22	9,600.96	48,047.53
Addition during the year	5,829.17	1,054.65	1.61	1,599.39	8,484.82
Claim settled during the year:					
a. From Opening Balance	2,541.85	4,379.35	22.88	322.31	7,266.39
b. Out of addition during the year	18.42	9.35	0.14	90.59	118.50
Closing as on 31-03-2026	**30,821.72**	**7,526.48**	**11.81**	**10,787.45**	**49,147.46**

(₹ in Crore)

Particulars	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**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Contingent Liability

(₹ in Crore)

Sl. No.	Particulars	31-03-2026	31-03-2025
1	**Central Government**		
	Income Tax	22,506.29	18,679.65
	Central Excise	2,924.03	3,325.30
	Clean Energy Cess	922.93	922.94
	Central Sales Tax	1,725.00	1,357.60
	Service Tax	341.74	833.64
	Others	2,401.73	2,433.69
	Sub-Total	**30,821.72**	**27,552.82**
2	**State Government and Local Authorities**		
	Royalty	2,189.27	3,427.67
	Environment Clearance	-	2,864.07
	Sales Tax/VAT	1,641.97	1,599.92
	Entry Tax	719.39	720.16
	Electricity Duty	25.93	30.99
	MADA	366.21	364.44
	Others	2,583.71	1,853.28
	Sub-Total	**7,526.48**	**10,860.53**
3	**Central Public Sector Enterprises**		
	Arbitration Proceedings	-	18.60
	Suit against the company under litigation	10.91	9.44
	Others	0.90	5.18
	Sub-Total	**11.81**	**33.22**
4	**Others: (If any)**		
	Miscellaneous - Land and Others	7,245.77	7,932.74
	Employee Related Etc.	3,541.68	1,668.22
	Sub-Total	**10,787.45**	**9,600.96**
	Grand Total	**49,147.46**	**48,047.53**

i) 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.

ii) No interest is expected in the settlement of cases under contingent liabilities, except where management has an adverse view.

iii) 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.

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. The matter was heard by the Hon'ble Revisional Authority Ministry of Coal. Govt. of India on 14.02.2025 and it has been directed not to take any coercive action against the applicants.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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

Pursuant to the judgment dated 02.08.2017 of the Hon'ble Supreme Court of India in W.P. (Civil) No. 114 of 2014 (Common Cause vs. Union of India & Ors.), demand notices were earlier issued by the State Government in respect of certain Projects/Mines/Collieries of the Company towards compensation for alleged production beyond the approved limits/without requisite clearances. The said demand notices were subsequently set aside.

During FY 2025-26, fresh demand notice(s) aggregating to ₹17,644.33 crore were issued by the District Mining Officer, Dhanbad to the Project Officers of concerned collieries of BCCL under the provisions of the MM(D&R) Act, 1957. The concerned Project Officers have filed Revision Applications before the Hon'ble Coal Tribunal, Ministry of Coal, challenging the said demand notice(s).

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.

Central Coalfields Limited

Pursuant to the judgment of the Hon'ble Supreme Court of India in Common Cause vs. UOI and Others (W.P. (C) No. 114 of 2014), District Mining Officers of Jharkhand issued demand notices in 42 projects alleging production beyond Environmental Clearance limits.

The Coal Tribunal, MoC, set aside all 42 cases and directed constitution of an expert committee. CCL challenged the committee on 10 May 2024, and the Revisional Authority restrained the State from taking coercive action vide order dated 28th October 2024. Further, in a similar matter, the Hon'ble High Court of Jharkhand in SAIL vs State of Jharkhand (W.P. (C) No. 7016 of 2017, order dated 13/04.03.2025) held that District Mining Officers had no power to issue demand notices.

Subsequently, the Government of Jharkhand vide Gazette Notification dated 06.05.2025 authorised District Mining Officers to issue demand notices under the MMDR Act. Consequently, fresh demand notices amounting to ₹15,426.90 crore were issued to projects of CCL. The Company has filed revision applications before the Coal Tribunal, MoC, wherein stay orders were granted on 06.02.2026 in 26 cases, while hearings in the remaining cases are awaited.

Considering the above development, CCL 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.

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 31-03-2026 Bank guarantee issued is ₹ 12020.05 Crore (P.Y.₹ 5698.77 Crore)

i) The bank borrowings of Coal India Limited 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 ₹420.00 Crore, of which fund based limit is ₹135.00 Crore and non-fund based limit is ₹285.00 crore. Further, ₹ 10,590.00 crore (P.Y.₹ 7,850.00 Crore) was set up working capital limit outside consortium of which fund based limit is ₹5250.00 Crores and non-fund based limit is ₹5340.00 crores. Coal India Limited is contingently liable to the extent such facility is actually utilised by the Subsidiary Companies.

CIL has been sanctioned a term loan of ₹ 1217.00 crores from NABARD in respect of 300 MW Solar Project in Khavda, Gujarat secured by creating exclusive charge against the non-current assets (like plant & machinery etc.) excluding land of this project.

Further, CIL has also been sanctioned a term loan of ₹ 463.38 crores from Bank of India in respect of 100 MW Solar Project in Bhadramali and Jabadia, Gujarat secured by creating exclusive charge against the non-current assets (like plant & machinery etc.) excluding land of this project.

ii) The Board of Directors of Coal India Limited has approved a 100% corporate guarantee on behalf of CIL for its subsidiary, CIL Rajasthan Akshay Urja Limited. The guarantee is intended to support proposed debt financing of up to ₹3,160 crore for the development of an 875 MW solar PV plant on a turnkey basis at RVUNL's 2,000 MW solar park located in Pugal, Bikaner district, Rajasthan.

iii) Coal India Limited has provided Performance 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.

III. Letter of Credit

As on 31-03-2026 outstanding letter of credit is ₹ 2254.54 Crore (P.Y. ₹ 2036.26 Crore).

b) Commitments

i) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for : ₹ 20054.62 Crore (P.Y. ₹ 18616.7 Crore) (net of advances ₹ 9962.2 crore (P.Y.₹ 9642.89 crore)).

ii) Other Commitments:

ii-a) 2505.56 crore (P.Y. ₹2009.86 crore)

ii-b) The group has commitment of ₹ 3469.45 crore (P.Y. ₹ 336.49 crore) towards further investment in the joint venture companies.

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

Sl. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-2026	31-03-2025
1	Eastern Coalfields Limited (ECL)	Coal mining	India	100%	100%
2	Bharat Coking Coal Limited (BCCL)	Coal mining	India	90%	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	85%	100%
9	Coal India Africana Limitada, Mozambique (CIAL)	Coal mining	Mozambique	Quota Capital	Quota Capital
10	CIL Navikarniya Urja Limited (CNUL)	Renewable Energy	India	100%	100%
11	Bharat Coal Gasification & Chemicals Limited (BCGCL)	Coal gasification and Chemicals	India	51%	51%
12	Coal Gas India Limited (CGIL)	Coal gasification	India	51%	51%
13	CIL Rajsthan Akshay Urja Limited (CRAUL)	Renewable Energy	India	74%	-

*CIL Solar PV Limited ,wholly owned subsidiary of CIL ,established for solar energy in India has been closed.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

ii) Joint Venture Companies

S. No.	Name of Entity	Principal activities	Country of Incorporation	% Equity Interest of CIL	
				31-03-2026	31-03-2025
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	39.87%	33.33%
4	Hindustan Urvarak and Rasayan Limited (HURL)	Fertiliser	India	30.10%	33.33%
5	Coal Lignite Urja Vikas Private Limited (CLUVPL)	Energy	India	50.00%	50.00%
6	DVC CIL Power Private Limited (DCPPL)	Energy	India	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

iv) Joint operations*

S. No.	Name of project	Nature	Country of operation	CIL share in operation as on as on 31-03-2026	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%	26%
2	CBM Joint operation between CIL and ONGC at Raniganj	Coal Bed Methane Gas	India	26%	26%

* Refer note 16 (3) (iii).

v) Key Managerial Personnel (KMP)

Coal India Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri B. Sairam	Chairman-Cum-Managing Director	Whole Time Director	w.e.f. 15.12.2025
Shri Sanoj Kumar Jha	Chairman-Cum-Managing Director	Whole Time Director	w.e.f 01.11.2025 upto 15.12.2025
Shri P.M. Prasad	Chairman-Cum-Managing Director	Whole Time Director	Upto 31.10.2025
Shri Mukesh Choudhary	Director(Marketing)	Whole Time Director	
Shri Debasish Nanda	Director (Business Development)	Whole Time Director	Upto 31.05.2025
Shri Vinay Ranjan	Director (Human Resource)	Whole Time Director	
Shri Mukesh Agrawal	Director (Finance) & CFO	Whole Time Director	
Shri Achyut Ghatak	Director (Technical)	Whole Time Director	w.e.f 22.01.2025
Shri Asheesh Kumar	Director (Business Development)	Whole Time Director	w.e.f 21.08.2025
Shri Kamesh Kant Acharya	Independent Director	Non-executive Director	Upto 27.03.2026

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Punambhai Kalabhai Makwana	Independent Director	Non-executive Director	Upto 27.03.2026
Shri B. Rajeshchandar	Independent Director	Non-executive Director	Upto 27.03.2026
Capt Ghanshyam Singh Rathore	Independent Director	Non-executive Director	Upto 28.02.2026
Smt. Mamta Palariya	Independent Director	Non-executive Director	Upto 27.03.2026
Shri Satyabrata Panda	Independent Director	Non-executive Director	w.e.f 30.04.2025
Ms. Nirupama Kotru	Government Nominee Directors	Non-executive Director	Upto 24.07.2025
Ms. Rupinder Brar	Government Nominee Directors	Non-executive Director	
Shri B. P. Dubey	Company Secretary	Other KMP	

Eastern Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Satish Jha	Chairman-Cum-Managing Director	Whole Time Director	
Md. Anzar Alam	Director (Finance) and CFO	Whole Time Director	
Shri Gunjan Kumar Sinha	Director (Human Resource)	Whole Time Director	
Shri Girish Gopinathan Nair	Director (Technical/P&P)	Whole Time Director	
Shri Niladri Roy	Director (Technical/Operations)	Whole Time Director	
Shri Mukesh Agrawal	Government Nominee Directors	Non-executive Director	
Ms. Santosh	Government Nominee Directors	Non-executive Director	upto 16.07.2025
Dr. Chetna Shukla	Government Nominee Directors	Non-executive Director	w.e.f 25.07.2025
Shri Shiv Narayan Pandey	Independent Director	Non-executive Director	upto 27.03.2026
Shri Rambabu Pathak	Company Secretary	Other KMP	

Bharat Coking Coal Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Samiran Dutta	Chairman-Cum-Managing Director	Whole Time Director	Upto 31.08.2025
Shri Manoj kumar Agarwal	Chairman-Cum-Managing Director	Whole Time Director	w.e.f. 01.09.2025
Shri Murli Krishna Ramaiah	Director (Human Resource)	Whole Time Director	
Shri Sanjay Kumar Singh	Director (Technical/OP)	Whole Time Director	
Shri Rakesh Kumar Sahay	Director (Finance) and CFO	Whole Time Director	Upto 31.08.2025
Shri Niladri Roy	Director (Technical/P&P)	Whole Time Director	w.e.f 01.09.2025
Shri Rajesh Kumar	Director (Finance) and CFO	Whole Time Director	w.e.f. 10.02.2026
Shri Sanjay Kumar	Independent Director	Non-executive Director	from 14.05.2025 upto 15.10.2025
Dr. Arun Kumar Oraon	Independent Director	Non-executive Director	w.e.f. 30.04.2025
Shri Mukesh Choudhary	Government Nominee Directors	Non-executive Director	w.e.f. 17.07.2025
Shri Debasish Nanda	Government Nominee Directors	Non-executive Director	Upto 01.06.2025
Shri Lakhpat Singh Choudhary	Government Nominee Directors	Non-executive Director	w.e.f. 08.04.2025 upto 01.05.2025
Shri Sanoj Kumar Jha	Government Nominee Directors	Non-executive Director	w.e.f. 01.05.2025
Smt. Vismita Tej	Government Nominee Directors	Non-executive Director	Upto 08.04.2025
Shri M S Raju	CFO	Other KMP	w.e.f. 13.09.2025 upto 28.02.2026
Shri B.K. Parui	Company Secretary	Other KMP	Upto 28.02.2026
Shri Debanuj Debnath	Company Secretary	Other KMP	w.e.f. 01.03.2026

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Central Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Nilendu Kumar Singh	Chairman-Cum-Managing Director	Whole Time Director	
Shri Chandra Shekhar Tiwari	Director(Technical/Operation)	Whole Time Director	
Shri Pawan Kumar Mishra	Director (Finance) and CFO	Whole Time Director	
Shri Harsh Nath Mishra	Director (Human Resource)	Whole Time Director	
Shri Shankar Nagachari	Director(Technical/P&P)	Whole Time Director	Upto 26.12.2025
Shri Ajay Kumar	Director(Technical/P&P)	Whole Time Director	w.e.f. 27.12.2025 upto 04.01.2026
Shri Anup Hanjura	Director(Technical/P&P)	Whole Time Director	w.e.f. 5.01.2026
Shri Adya Prasad Pandey	Independent Director	Non-executive Director	Upto 27.03.2026
Ms Rupinder Barar	Government Nominee Directors	Non-executive Director	
Shri Vinay Ranjan	Government Nominee Directors	Non-executive Director	
Shri Manik Chandra Pandit	Government Nominee Directors	Non-executive Director	w.e.f. 21.11.2025
Shri Amresh Pradhan	Company Secretary	Other KMP	

Western Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Jai Prakash Dwivedi	Chairman-Cum-Managing Director	Whole Time Director	Upto 31.01.2026
Shri Harish Duhan	Chairman-Cum-Managing Director	Whole Time Director	w.e.f. 01.02.2026
Shri Anil Kumar Singh	Director (Technical)	Whole Time Director	Upto 31.07.2025
Shri Anandji Prasad	Director (Technical)	Whole Time Director	
Shri Sandeep Sudhakar Paranjape	Director (Technical)	Whole Time Director	w.e.f. 28.01.2026
Shri Bikram Ghosh	Director (Finance) & CFO	Whole Time Director	
Shri Hemant Sharad Pande	Director (Human Resource)	Whole Time Director	
Shri Sanjeev Kumar Kassi	Government Nominee Directors	Non-executive Director	w.e.f. 01.1.2025 upto 08.04.2025
Shri Lakhpat Singh Chaudhary	Government Nominee Directors	Non-executive Director	w.e.f. 08.04.2025 upto 16.01.2026
Shri Manoj Kumar Gangeya	Government Nominee Directors	Non-executive Director	w.e.f 27.01.2026
Shri Mukesh Choudhary	Government Nominee Directors	Non-executive Director	w.e.f. 27.01.2023 upto 17.04.2026
Shri Asheesh Kumar	Government Nominee Directors	Non-executive Director	w.e.f 17.04.2026
Smt. Ritu Varshney	Company Secretary	Other KMP	

Northern Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri B Sairam	Chairman-cum Managing Director	Whole Time Director	
Shri Rajneesh Narain	Director (Finance) & CFO	Whole Time Director	
Shri Manish Kumar	Director (Human Resource)	Whole Time Director	
Shri Jitendra Mallik	Director (Technical)	Whole Time Director	Upto 31.05.2025
Shri Sunil Prasad Singh	Director (Technical)	Whole Time Director	Upto 31.01.2026
Shri Ashutosh Dwivedi	Director (Technical)	Whole Time Director	w.e.f 13.09.2025
Shri B.P. Surendranath Pati	Government Nominee Directors	Non-executive Director	Upto 07.10.2025
Shri Vinay Ranjan	Government Nominee Directors	Non-executive Director	
Dr. Chetna Shukla	Government Nominee Directors	Non-executive Director	w.e.f 06.10.2025
Smt. Mamta Palariya	Government Nominee Directors	Non-executive Director	w.e.f 25.08.2025 upto 27.03.2026
Shri Sushanta Kumar Panda	Company Secretary	Other KMP	

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

South Eastern Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Harish Duhan	Chairman-Cum-Managing Director	Whole Time Director	
Shri D. Sunil Kumar	Director (Finance) and CFO	Whole Time Director	
Shri N. Franklin Jayakumar	Director (Technical) Operations	Whole Time Director	
Shri Ramesh Chandra Mohapatra	Director (Technical) P&P	Whole Time Director	w.e.f 27.08.2025
Shri Biranchi Das	Director (Human Resource)	Whole Time Director	
Shri Ashim Kr Modi	Government Nominee Directors	Non-executive Director	w.e.f 15.10.2025
Shri Achyut Ghatak	Government Nominee Directors	Non-executive Director	
Shri Bhabani Prasad pati	Government Nominee Directors	Non-executive Director	upto 06.10.2025
Shri Gajanan Deorao Asole	Independent Director	Non-executive Director	upto 28.02.2026
CS. Dr. Shyam Agrawal	Independent Director	Non-executive Director	upto 27.03.2026
Shri Swapnil Sudhanshu	Company Secretary	Other KMP	

Mahanadi Coalfields Limited

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Uday A Khole	Chairman-cum-Managing Director	Whole Time Director	
Shri A. K. Behura	Director (Finance)	Whole Time Director	
Shri Jugal Borah	Director (Technical-Operation)	Whole Time Director	Upto 30.09.2025
Shri Sanjay Kumar Jha	Director (Technical-P&P)	Whole Time Director	
Shri K.Rao	Director (Human Resource)	Whole Time Director	
Shri Sanjeev Kumar Kassi	Government Nominee Directors	Non-executive Director	
Shri Mukesh Kumar Choudhary	Government Nominee Directors	Non-executive Director	
Shri Dayashankar C Tiwari	Independent Director	Non-executive Director	
Dr. Rajesh Kumar Verma	Independent Director	Non-executive Director	
Shri Soubhagya Parida	Company Secretary	Other KMP	

CMPDIL

Name	Designation	Nature	Date if joined/ceased during the financial year
Shri Manoj Kumar	Chairman Cum Managing Director	Whole Time Director	upto 31.10.2025
Shri Satish Jha	Chairman Cum Managing Director	Whole Time Director	w.e.f 01.11.2025 to 01.01.2026
Shri Chaudhari Shivraj Singh	Chairman Cum Managing Director	Whole Time Director	w.e.f. 02.01.2026
Shri Shankar Nagachari	Director Technical	Whole Time Director	upto 28.02.2026
Shri Ajay Kumar	Director Technical	Whole Time Director	
Shri Rajeev Kumar Sinha	Director Technical	Whole Time Director	w.e.f. 31.10.2025
Shri Nipendra Nath	Director Technical	Whole Time Director	w.e.f. 31.10.2025
Shri Mukesh Agarwal	Government Nominee Directors	Non-executive Director	
Shri Marapally Venkateshwarlu	Government Nominee Directors	Non-executive Director	
Shri Sudip Dasgupta	Chief Financial Officer	Other KMP	
Shri Abhishek Mundhra	Company Secretary	Other KMP	

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

V) Remuneration of Key Managerial Personnel

(₹ in Crore)

Sl. No.	Particulars	31-03-2026	31-03-2025
i)	Short Term Employee Benefits		
	a. Payment to Chairman cum Managing Directors, Whole Time Directors, Chief Financial Officer and Company Secretary	39.09	33.20
	b. Sitting Fees to Independent Directors	1.18	1.06
ii)	Post-Employment Benefits	6.95	4.96
iii)	Other Long-term Benefits	0.25	0.13
iv)	Termination Benefits	0.75	1.06
v)	Share Based Payment	-	-
	TOTAL	**48.22**	**40.41**

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 ₹2,000 per month as per service conditions.

VI) Balances Outstanding with Key Managerial Personnel

(₹ in Crore)

Sl. No.	Particulars	31-03-2026	31-03-2025
i)	Amount Payable	0.22	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).

VIII) Outstanding balances and transactions with Related Parties:

Joint Venture Companies

Outstanding balances as at 31.03.2026 and transactions for the period then ended

(₹ in Crore)

Name of Related Parties	Equity Contribution	Dividend received	Loans	Income from Deputation of manpower	Account Balances	
					Receivable	Payable
Hindustan Urvarak and Rasayan Limited(HURL)	-	404.37	-	-		-
Talcher Fertilizer Limited(TFL)	1,267.50	-	-	3.13	2.15	-
Coal Lignite Urja Vikas Private Limited (CLUVPL)	-	0.50		-	-	-
International Coal Venture Private Limited (ICVPL)	-			-	-	-
CIL NTPC Urja Private Limited	-			-	-	-
Total	**1,267.50**	**404.87**	**-**	**3.13**	**2.15**	**-**

Outstanding balances as at 31.03.2025 and transactions 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**	**-**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Other Related Parties

Outstanding balances as at 31.03.2026 and transactions for the period 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	0.69	3.25	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	**0.01**	**0.69**	**3.25**	**0.01**

Outstanding balances as at 31.03.2025 and transactions 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	4.27	-
Coal India Sports Promotion Association (CISPA)	-	-	-	0.01
Total	**0.01**	**0.45**	**4.27**	**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.

Entities under the control of the same government:

The Holding Company is a Central Public Sector Undertaking (CPSU) controlled by the Government of India, holding 63.13% of its paid-up share capital, and operates under the administrative control of the Ministry of Coal.

The Group enters into transactions with other government-related entities in the normal course of business. These transactions include, inter alia, procurement of fuel, explosive, oil products, purchase of equipment and spares, maintenance and other services, as well as rendering of consultancy and other services. Such transactions are generally conducted on an arm's length basis and on terms comparable to those prevailing with non-government entities, typically through a transparent price discovery mechanism based on open tendering processes. In certain cases, procurement of spares and services from Original Equipment Manufacturers (OEMs) for proprietary items, or through single-tender arrangements, is undertaken due to reasons such as urgency, technical compatibility, or similar considerations. These transactions are executed through a negotiated process, with prices benchmarked against available market data for such items.

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 31-03-2026

ii) a) The consolidated financial statements relate to Coal India Limited, its 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 (CIAL - Overseas Subsidiary), CIL Navikarniya Urja Limited (CNUL), Bharat Coal Gasification & Chemicals Limited (BCGCL), Coal Gas India Limited (CGIL) and CIL Rajsthan Akshay Urja Limited (CRAUL). Except CIAL, BCGCL, CGIL and CRAUL which have 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.

CIL Solar PV Limited (CSPL), which had not commenced operations, has been closed with

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

the approval from the competent authority. The management-certified final financial statements for the period ended on 31.05.2025 have been considered in consolidated financial results of 31.03.2026. No balance or transaction are currently existing in the books of accounts of CIL Solar PV Limited.

b) Joint venture companies include, namely, CIL- NTPC Urja Private Limited (CNUPL), International Coal Ventures Private Ltd. (ICVL), Hindustan Urvarak and Rasayan Limited (HURL), Talcher Fertilizers Limited (TFL), Coal Lignite Urja Vikas Private Limited (CLUVPL) and DVC CIL Power Private Limited (DCPPL). HURL has been considered on the basis of audited financial statements, TFL and CLUVPL have been considered on the basis of management certified unaudited financial statements.

The financial statements of International Coal Ventures Private Limited (CIL's share 0.19% of share capital) for the period from 01.04.2022 to 31.03.2025 received during the year has been included and for the subsequent period i.e. from 01.04.2025 to 31.03.2026 not being available have not been incorporated therein. The said company is not material to the overall operations of the group. Newly, incorporated JV- DVC CIL Power Private Limited (DCPPL) has no transaction during FY 2025-26.

iii) 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 31.03.2026 (26% as on 31.03.2025).

In case of Jharia Joint Operation, 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.

In the case of the Raniganj Joint Operation, the Ministry of Petroleum and Natural Gas, Government of India, has terminated the Contract for Exploration and Production of Coal Bed Methane dated 06.02.2003 for the Raniganj (North) CBM block of the ONGC–CIL Consortium, vide letter No. Expl.–11019(18)/411/2017-EXPL.-I-PNG (E 3194) dated 2 March 2026. The project was in the development stage at the time of termination. Accordingly, the value of development work classified under Capital Work-in-Progress has been impaired during the year. The future course of action for the joint operation is currently under review by the management. Management certified provisional expenditure for CBM Jharia and Raniganj Block has been considered for FY 2025-26.

iv) 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 (₹ in crores)	
			31-03-2026	31-03-2025	31-03-2026	31-03-2025
1) MNH Shakti Ltd.	Ananda Vihar, Burla, Sambalpur	16.07.2008	70.00%	70.00%	13.55	13.26
2) MJSJ Coal Ltd.	House No. 42,1st Floor, Anand Nagar, Hakim Para, Angul	13.08.2008	60.00%	60.00%	50.33	31.14
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, JagritiVihar, Burla, Sambalpur	31.08.2015	71.11%	71.11%	111.34	110.44

The audited financial statements of the above subsidiary companies for the year ended 31-03-2026 have been considered in consolidated financial statements of MCL.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

v) 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 (₹ in crores)	
			31-03-2026	31-03-2025	31-03-2026	31-03-2025
1) M/s Chhattisgarh East Railway Limited	MahadeoGhat Road, RaipuraChowk, Raipur-492013	12.03.2013	63.97%	63.97%	74.08	243.81
2) M/s Chhattisgarh East-West Railway Limited	MahadeoGhat Road, RaipuraChowk, Raipur-492013	25.03.2013	64.88%	66.18%	465.54	256.23

The audited financial statements of the above subsidiary companies for the year ended 31-03-2026 have been considered in consolidated financial statements of SECL.

vi) 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 (₹ in crores)	
			31-03-2026	31-03-2025	31-03-2026	31-03-2025
1) M/s Jharkhand Central Railway Limited	Darbhanga House, Ranchi	31.08.2015	64.00%	64.00%	262.48	198.78

The audited financial statements of the above subsidiary company for the year ended 31-03-2026 has been considered in consolidated financial statements of CCL.

vii) Investment in Overseas Subsidiary

Coal India Limited established a wholly owned subsidiary in the Republic of Mozambique named "Coal India Africana Limitada" (CIAL). At the time of incorporation, the initial paid-up capital ("Quota Capital") was ₹0.53 crore, which has subsequently increased to ₹50.37 crore.

The financial statements of CIAL are prepared in accordance with the General Accounting Plan for Small Entities in Mozambique (PGC-PE). Any adjustments required to align these statements with Indian GAAP have not been considered, as their impact is insignificant.

CIAL has been approved for closure by the competent authority. Since the company did not commence operations, its impact on the consolidated financial statements is not material.

viii) 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 31-03-2026 (Contd..)

ix) Additional information relating to Subsidiaries/ Joint Ventures (As per schedule III of Companies Act, 2013) As at 31-03-2026

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)
Coal India Limited	1.00	1,205.70	(0.44)	(137.07)	(2.20)	(9.53)	(0.47)	(146.60)
Subsidiaries								
Indian								
Eastern Coalfields Limited	3.38	4,084.36	(3.11)	(966.24)	40.13	174.06	(2.51)	(792.18)
Bharat Coking Coal Limited	4.78	5,778.80	0.41	128.28	7.38	32.01	0.51	160.29
Central Coalfields Limited	15.62	18,899.84	9.54	2,965.12	38.00	164.84	9.94	3,129.96
Northern Coalfields Limited	23.84	28,851.43	34.30	10,656.84	1.17	5.09	33.84	10,661.93
Western Coalfields Limited	8.23	9,958.28	5.14	1,598.20	(18.21)	(78.99)	4.82	1,519.21
South Eastern Coalfields Limited	16.99	20,558.96	15.46	4,802.75	25.54	110.77	15.60	4,913.52
Mahanadi Coalfields Limited	17.70	21,431.20	34.36	10,677.74	7.16	31.06	33.98	10,708.80
Central Mine Planning & Design Institute Limited	1.89	2,283.24	1.97	613.18	0.72	3.12	1.96	616.30
CIL Solar PV Limited	-	-	-	-	-	-	-	-
CIL Navikarniya Urja Limited	0.01	10.38	0.01	2.23	-	-	0.01	2.23
Bharat Coal Gasification & Chemicals Limited	-	2.87	(0.02)	(4.81)	-	-	(0.02)	(4.81)
Coal Gas India Limited	-	2.12	-	(0.11)	-	-	-	(0.11)
CIL Rajsthan Akshay Urja Limited	-	-	-	(0.10)	-	-	-	(0.10)
Foreign								
Coal India Africana Limitada, Mozambique	-	(3.95)	-	(0.07)	-	-	-	(0.07)
Non Controlling Interest in all Subsidiaries	1.57	1,903.01	(0.08)	(23.71)	-	-	(0.08)	(23.71)
Total (A)	**95.01**	**1,14,966.24**	**97.56**	**30,312.23**	**99.69**	**432.43**	**97.59**	**30,744.66**
Joint Ventures (Investment as per the Equity Method)								
Indian								
International Coal Ventures Private Ltd.	0.01	8.30	-	(0.37)	0.21	0.92	-	0.55
CIL NTPC Urja Private Ltd.	-	0.11	-	0.01	-	-	-	0.01
Talcher Fertilizers Ltd.	1.78	2,155.39	(0.02)	(4.75)	-	-	(0.02)	(4.75)
Hindustan Urvarak and Rasayan Limited	3.20	3,873.36	2.46	763.76	0.10	0.44	2.42	763.76
Coal Lignite Urja Vikas Private Limited	-	1.17	-	0.14	-	-	-	0.14
Total (B)	**4.99**	**6,038.33**	**2.44**	**758.35**	**0.31**	**1.36**	**2.41**	**759.71**
Total (A+B)	**100.00**	**1,21,004.57**	**100.00**	**31,070.58**	**100.00**	**433.79**	**100.00**	**31,504.37**

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

4 Fair Value Measurement

(a) Financial Instruments by Category

(₹ in Crore)

Particulars	31-03-2026		31-03-2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial Assets				
Investments* :				
Secured Bonds		0.00		0.00
Co-Operative Shares		0.08		0.08
Mutual Fund	4,187.47		3,175.26	
Loans		901.58		408.76
Trade receivables**		14,120.59		12,727.72
Cash & cash equivalents		8,619.66		11,160.68
Other Bank Balances		43,954.71		23,054.63
Other financial assets		26,091.16		22,143.92
Financial Liabilities				
Borrowings and Lease Liabilities		14,072.18		9,145.73
Trade payables		12,554.39		10,202.16
Deposits from Contractors and others		6,772.54		5,909.07
Other financial Liabilities		15,124.16		14,721.29

* Investment in Equity Shares in Joint Ventures are measured using Equity method which stands at ₹ 6038.33 Crore as on 31-03-2026 (P.Y. ₹ 4415.99 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.

(₹ in Crore)

Financial assets and liabilities measured at fair value	31-03-2026		31-03-2025	
	Level 2	Level 3	Level 2	Level 3
Financial Assets at FVTPL				
Investments :				
Mutual Fund	4187.47		3175.26	

(₹ in Crore)

Financial assets and liabilities measured at amortised cost for which fair values are disclosed	31-03-2026		31-03-2025	
	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		901.58		408.76
Trade receivables		14,120.59		12,727.72
Cash & cash equivalents		8,619.66		11,160.68
Other Bank Balances		43,954.71		23,054.63
Other financial assets		26,091.16		22,143.92
Financial Liabilities				
Borrowings and Lease Liabilities		14,072.18		9,145.73
Trade payables		12,554.39		10,202.16
Deposits from Contractors and others		6,772.54		5,909.07
Other financial Liabilities		15,124.16		14,721.29

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (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.
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 ₹	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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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 31-03-2026 (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(₹).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)

Particulars	31-03-2026	31-03-2025
Equity Share capital	6,162.73	6,162.73
Long term debt	9,232.36	7,385.75

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 ₹ 25 lacs (₹ 20 lacs prior to 01.10.2025) in case of executives and ₹ 20 lacs in case of non executive 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 limit.

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 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.

c) Settlement Allowances

As part of the wage agreement, a lump sum amount is payable as a settling-in allowance to all non-executive employees covered under NCWA

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

upon their superannuation on or after 31.10.2010. The Board of Directors of Coal India Limited in its 481st meeting held on 31st July 2025 approved the enhanced amount of ₹20,000/- from the existing ₹12,000/-. The liability under this scheme is borne by the Company based on 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, the company provide the benefits admissible under The Employee's Compensation Act, 1923 to the next of kin of an employee in case of a fatal mine accident w.e.f 07.11.2019. The Board of Directors of Coal India Limited in its 480th meeting held on 26th June 2025 approved the enhanced amount of ₹25 lacs from the existing ₹15 lacs to all employees (executive, non executives and contract workers). In addition, w.e.f 01.06.2023 an exgratia amount of ₹ 90,000/- is also 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 Encashmen
- 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 VALUATION OF GRATUITY BENEFIT AS AT 31-03-2026

Disclosure of Defined Benefit Cost

(₹ in Crore)

A	Profit & Loss (P&L)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Current service cost	360.40	346.93
2	Past service cost - plan amendments	249.00	-
3	**Service cost**	**609.40**	**346.93**
4	Net interest on net defined benefit liability / (asset)	73.38	68.52
5	**Cost recognised in P&L**	**682.78**	**415.45**

(₹ in Crore)

B	Other Comprehensive Income (OCI)	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Actuarial (gain)/ loss due to DBO experience	42.49	186.34
2	Actuarial (gain)/ loss due to DBO assumption changes	(379.29)	506.89
3	**Actuarial (gain)/ loss arising during year**	**(336.80)**	**693.23**
4	Return on plan assets (greater)/ less than discount rate	(251.06)	(171.29)
5	**Actuarial (gains)/ losses recognized in OCI**	**(587.86)**	**521.94**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

C	Defined Benefit Cost	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Service cost	609.39	346.93
2	Net interest on net defined benefit liability / (asset)	73.38	68.52
3	Actuarial (gains)/ losses recognized in OCI	(587.85)	521.94
4	**Defined Benefit Cost**	**94.92**	**937.39**

D	Assumptions	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
1	Discount Rate	6.90%	6.60%
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 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Defined benefit obligation (DBO)	(18,496.89)	(19,532.72)
2	Fair value of plan assets (FVA)	17,571.38	18,139.81
3	**Funded status [surplus/(deficit)]**	**(925.51)**	**(1,392.91)**
4	**Net defined benefit asset/ (liability)**	**(925.51)**	**(1,392.91)**

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Net defined benefit asset/ (liability) at end of prior year	(1,392.91)	(1,502.18)
2	Service cost	(609.39)	(346.93)
3	Net interest on net defined benefit liability/ (asset)	(73.38)	(68.52)
4	Amount recognised in OCI	587.85	(521.94)
5	Employer contributions	562.31	1,046.66
6	**Net defined benefit asset/ (liability) at end of current year**	**(925.52)**	**(1,392.91)**

Changes in Benefit Obligations and Assets over the Year ending

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	31-03-2026	31-03-2025
1	DBO at end of prior year	19,532.72	19,912.13
2	Current service cost	360.40	346.93
3	Interest cost on the DBO	1,206.18	1,298.71
4	Past service cost - plan amendments	249.00	-
5	Actuarial (gain)/ loss - experience	42.49	186.34
6	Actuarial (gain)/ loss - financial assumptions	(379.29)	506.89
7	Benefits paid from plan assets	(2,514.60)	(2,718.28)
8	**DBO at end of current year**	**18,496.90**	**19,532.72**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

B	Change in Fair Value of Assets	31-03-2026	31-03-2025
1	Fair value of assets at end of prior year	18,139.81	18,409.95
2	Interest income on plan assets	1,132.80	1,230.19
3	Employer contributions	562.31	1,046.66
4	Return on plan assets greater/ (lesser) than discount rate	251.06	171.29
5	Benefits paid	(2,514.60)	(2,718.28)
6	**Fair Value of assets at the end of current year**	**17,571.38**	**18,139.81**

The fund position (plan assets) is net of benefit paid amount recoverable from the trust.

Additional Disclosure Information

(₹ in Crore)

A	Maturity Profile of DBO for the year ending	
1	March 31, 2027	2,187.75
2	March 31, 2028	2,219.94
3	March 31, 2029	2,163.55
4	March 31, 2030	2,053.99
5	March 31, 2031	1,905.04
6	March 31, 2032 to March 31, 2036	7,130.12
7	Beyond 10 years	16,716.84

(₹ in Crore)

B	Expected employer contributions for the period ending 31 March 2027	335.57
C	Weighted average duration of defined benefit obligation	7 Years
D	Accrued Benefit Obligation at 31-03-2026	15527.4

E	Plan Asset Information as at 31-03-2026	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	31-03-2026
1	Current Liability	2,115.97
2	Non Current Liability	16,380.92
3	Liability as at 31-03-2026	18,496.89

Description of Plan Characteristics and Associated Risks

The Gratuity scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1 Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase

2 Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation

3 Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the company is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the company. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Sensitivity Analysis

(₹ in Crore)

	DBO on base assumptions as at 31 March 2026	18,496.89
A	**Discount Rate**	
	Discount Rate as at 31-03-2026	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(597.40)
	Percentage Impact	-3.00%
2	Effect on DBO due to 0.5% decrease in Discount Rate	641.42
	Percentage Impact	4%
B	**Salary Escalation Rate**	
	Salary Escalation Rate as at 31-03-2026	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	188.67
	Percentage Impact	1.00%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(202.31)
	Percentage Impact	-1.00%

ACTUARIAL VALUATION OF LEAVE BENEFIT AS AT 31-03-2026

Disclosure of Defined Benefit Cost

(₹ in Crore)

A	Profit & Loss (P&L)	31-03-2026	31-03-2025
1	Current service cost	1,275.34	1,190.07
2	Past service cost - plan amendments	-	0
3	**Service cost**	**1,275.34**	**1,190.07**
4	Net interest on net defined benefit liability / (asset)	156.52	152.16
5	Immediate recognition of (gains)/losses – other long term employee benefit	(431.40)	(30.59)
6	**Cost recognised in P&L**	**1,000.46**	**1,311.64**

(₹ in Crore)

B	Defined Benefit Cost	31-03-2026	31-03-2025
1	Service cost	1,275.34	1,190.07
2	Net interest on net defined benefit liability / (asset)	156.52	152.16
3	Immediate recognition of (gains)/losses – other long term employee benefit plans	(431.40)	(30.59)
4	**Defined Benefit Cost**	**1,000.46**	**1,311.64**

(₹ in Crore)

C	Assumptions	31-03-2026	31-03-2025
1	Discount Rate	6.90%	6.60%
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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Defined benefit obligation (DBO)	(6,492.90)	(6,352.93)
2	Fair value of plan assets (FVA)	3,684.81	3,417.41
3	**Funded status [surplus/(deficit)]**	**(2,808.09)**	**(2,935.52)**
4	**Net defined benefit asset/ (liability)**	**(2,808.09)**	**(2,935.52)**

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Net defined benefit asset/ (liability) at end of prior year	(2,935.52)	(2,723.55)
2	Service cost	(1,275.34)	(1,190.07)
3	Net interest on net defined benefit liability/ (asset)	(156.52)	(152.16)
4	Actuarial (losses)/ gains	431.40	30.59
5	Employer contributions	1,127.90	1,099.66
6	**Net defined benefit asset/ (liability) at end of current year**	**(2,808.08)**	**(2,935.53)**

Changes in Benefit Obligations and Assets over the Year ending

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	31-03-2026	31-03-2025
1	DBO at end of prior year	6,352.93	6,236.01
2	Current service cost	1,275.34	1,190.07
3	Interest cost on the DBO	381.78	384.11
4	Past service cost - plan amendments	-	-
5	Actuarial (gain)/ loss - experience	(184.59)	(188.98)
6	Actuarial (gain)/ loss - financial assumptions	(195.71)	229.10
7	Benefits paid from plan assets	(1,136.85)	(1,497.37)
8	**DBO at end of current year**	**6,492.90**	**6,352.94**

(₹ in Crore)

B	Change in Fair Value of Assets	31-03-2026	31-03-2025
1	Fair value of assets at end of prior year	3,417.41	3,512.46
2	Interest income on plan assets	225.25	231.95
3	Employer contributions	1,127.90	1,099.66
4	Return on plan assets greater/ (lesser) than discount rate	51.10	70.71
5	Benefits paid	(1,136.85)	(1,497.37)
6	**Fair Value of assets at the end of current year**	**3,684.81**	**3,417.41**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

Additional Disclosure Information

(₹ in Crore)

A	Expected benefit payments for the year ending	
1	March 31, 2027	560.33
2	March 31, 2028	588.66
3	March 31, 2029	597.23
4	March 31, 2030	586.36
5	March 31, 2031	553.18
6	March 31, 2032 to March 31, 2036	2,178.48
7	Beyond 10 years	11,143.33

(₹ in Crore)

B	Expected employer contributions for the period ending 31 March 2024	1,264.63
C	Weighted average duration of defined benefit obligation	10 Years
D	Accrued Benefit Obligation at 31-03-2026	3,752.76

E	Plan Asset Information as at 31-03-2026	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	31-03-2026
1	Current Liability	541.94
2	Non Current Liability	5,950.96
3	Liability as at 31-03-2026	6,492.89

Description of Plan Characteristics and Associated Risks

The Leave scheme is a final salary Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the accumulated leave balances and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1. Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined. benefit obligation will tend to increase

2. Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation

3. Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

4. Change in Leave Balances: This is the risk of variability of results due to a significant variation from expected accumulation of leave balances. All other aspects remaining same, higher than expected increase in the leave balances will increase the defined benefit obligation.

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust or Qualifying Insurance Plan (QIP) to ensure security of benefits.

The scheme is funded by way of a qualifying insurance plan and the company is expected to make regular contributions to the plan. The plan is managed by an insurance company and the assets are invested in their conventional product. The plan provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the plan account. Although we know that the fund manager invests the funds contributed under the plan as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

The plan assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

Employees of Master Policyholders are considered memeber for receipt of benefits of the plan. Insurance Company reimburse the master policyholder, the appropritae benefit in respect of the members on proof to the complete satisfaction of it of the benefit having become payable or paid.

Sensitivity Analysis

(₹ in Crore)

	DBO on base assumptions as at 31 March 2026	6,492.90
A	**Discount Rate**	
	Discount Rate as at 31-03-2026	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(303.49)
	Percentage Impact	-5.00%
2	Effect on DBO due to 0.5% decrease in Discount Rate	332.30
	Percentage Impact	5.00%
B	**Salary Escalation Rate**	
	Salary Escalation Rate as at 31-03-2026	Executives: 9%; Non Executives: 6.25%
1	Effect on DBO due to 0.5% increase in Salary Escalation	329.25
	Percentage Impact	5.00%
2	Effect on DBO due to 0.5% decrease in Salary Escalation	(303.73)
	Percentage Impact	-5.00%

ACTUARIAL VALUATION OF POST RETIREMENT MEDICAL BENEFIT AS AT 31-03-2026

Disclosure of Defined Benefit Cost

(₹ in Crore)

A	Profit & Loss (P&L)	31-03-2026	31-03-2025
1	Current service cost	102.85	101.49
2	**Service cost**	**102.85**	**101.49**
3	Net interest on net defined benefit liability / (asset)	131.24	121.66
4	**Cost recognised in P&L**	**234.09**	**223.15**

(₹ in Crore)

B	Other Comprehensive Income (OCI)	31-03-2026	31-03-2025
1	Actuarial (gain)/ loss due to DBO experience	251.63	115.59
2	Actuarial (gain)/ loss due to DBO assumption changes	(183.56)	235.20
3	**Actuarial (gain)/ loss arising during year**	**68.07**	**350.79**
4	Return on plan assets (greater)/ less than discount rate	(58.05)	(37.94)
5	**Actuarial (gains)/ losses recognized in OCI**	**10.02**	**312.85**

(₹ in Crore)

C	Defined Benefit Cost	31-03-2026	31-03-2025
1	Service cost	102.85	101.49
2	Net interest on net defined benefit liability / (asset)	131.24	121.66
3	Actuarial (gains)/ losses recognized in OCI	10.02	312.85
4	**Defined Benefit Cost**	**244.11**	**536.00**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

D	Assumptions	31-03-2026	31-03-2025
1	Discount Rate	6.90%	6.60%
2	Medical Inflation rate	-	-
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)
	Average Medical Cost (₹)	Executive Employees:Domiciliary Benefit - ₹ 36,000 p.a.Hospitalisation Benefit - ₹ 35,000 p.a.Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - ₹ 18,000 p.a.	Executive Employees:Domiciliary Benefit - ₹ 36,000 p.a.Hospitalisation Benefit - ₹ 35,000 p.a.Non Executive Employees: Domiciliary Benefit+Hospitalisation Benefit combined - ₹ 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 31-03-2026

(₹ in Crore)

A	Development of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Defined benefit obligation (DBO)	(5,496.23)	(5,376.29)
2	Fair value of plan assets (FVA)	3,373.20	3,278.38
3	**Funded status [surplus/(deficit)]**	**(2,123.03)**	**(2,097.91)**
4	**Net defined benefit asset/ (liability)**	**(2,123.03)**	**(2,097.91)**

(₹ in Crore)

B	Reconciliation of Net Balance Sheet Position	31-03-2026	31-03-2025
1	Net defined benefit asset/ (liability) at end of prior year	(2,097.91)	(1,914.01)
2	Service cost	(102.85)	(101.49)
3	Net interest on net defined benefit liability/ (asset)	(131.24)	(121.66)
4	Amount recognised in OCI	(10.02)	(312.85)
5	Employer contributions	218.99	352.10
6	**Net defined benefit asset/ (liability) at end of current year**	**(2,123.03)**	**(2,097.91)**

Changes in Benefit Obligations and Assets over the Year ending

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	31-03-2026	31-03-2025
1	DBO at end of prior year	5,376.29	4,847.61
2	Current service cost	102.85	101.49
3	Interest cost on the DBO	341.87	330.44

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

A	Change in Defined Benefit Obligation (DBO)	31-03-2026	31-03-2025
4	Actuarial (gain)/ loss - experience	251.63	115.59
5	Actuarial (gain)/ loss - financial assumptions	(183.56)	235.20
6	Benefits paid from plan assets	(392.86)	(254.05)
7	**DBO at end of current year**	**5,496.22**	**5,376.28**

(₹ in Crore)

B	Change in Fair Value of Assets	31-03-2026	31-03-2025
1	Fair value of assets at end of prior year	3,278.38	2,933.61
2	Interest income on plan assets	210.64	208.78
3	Employer contributions	218.99	352.10
4	Return on plan assets greater/ (lesser) than discount rate	58.05	37.94
5	Benefits paid	(392.86)	(254.05)
6	**Fair Value of assets at the end of current year**	**3,373.20**	**3,278.38**

Additional Disclosure Information

(₹ in Crore)

A	Maturity Profile of DBO for the year ending	
1	March 31, 2027	325.01
2	March 31, 2028	348.74
3	March 31, 2029	369.76
4	March 31, 2030	388.43
5	March 31, 2031	404.67
6	March 31, 2032 to March 31, 2036	2,169.85
7	Beyond 10 years	9,962.79

(₹ in Crore)

B	Weighted average duration of defined benefit obligation	11 Years
C	Accrued Benefit Obligation at 31-03-2026	5,496.23

Description of Plan Characteristics and Associated Risks

The PRMB scheme is a fixed monetary amount Defined Benefit Plan that provides for a lump sum payment made after retirement when a retiree claims medical benefits. The benefits are defined on the basis of amount claimed under medical expenses (valued as a premium paid by the company to the insurance company) upto a maximum limit after Retirement.

The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

1 Interest rate risk: The defined benefit obligation calculated uses a discount rate based on govemment bonds. If bond yields fall, the defined benefit obligation will tend to increase

2 Medical Inflation risk: Higher than expected increase in premium can lead to increase in defined benefit obligation. Although, this risk is mitigated by capping the benefit paid by the insurance company (limiting the premium amount for the company).

3 Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee

Description of Funding Arrangements and Policies

There are no Statutory minimum funding requirements for such plans mandated in India. However a company can fund the benefits by way of a separate irrevocable Trust to take advantage of tax exemptions and also to ensure security of benefits.

The scheme is funded by way of a separate irrevocable Trust and the Group is expected to make regular contributions to the Trust. The fund is managed by an insurance company and the assets are invested in their conventional group gratuity product. The fund provides a capital guarantee of the balance accumulated and declares interest periodically that is credited to the fund account. Although we know that the fund manager invests the funds as per products approved by IRDA and investment guidelines as stipulated under section 101 of IT Act, the exact asset mix is unknown and not publicly available.

The Trust assets managed by the fund manager are highly liquid in nature and we do not expect any significant liquidity risks.

The Trustees are responsible for the investment of the assets of the Trust as well as the day to day administration of the scheme. Administrative expenses of the trust are met by the Group. The Trustees are required to conduct necessary business e.g. Approval of Trust's Financial Statements, Review Investment performance.

Sensitivity Analysis

(₹ in Crore)

	DBO on base assumptions as at 31 March 2026	5,496.23
A	**Discount Rate**	
	Discount Rate as at 31-03-2026	6.90%
1	Effect on DBO due to 0.5% increase in Discount Rate	(284.04)
	Percentage Impact	-5.00%
2	Effect on DBO due to 0.5% decrease in Discount Rate	311.88
	Percentage Impact	6.00%

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 31-03-2026	For the Year Ended 31-03-2025
i)	Net profit after tax attributable to Equity Share Holders ₹ in Crore	31,094.29	35,505.78
ii)	Weighted Average no. of Equity Shares Outstanding	6,16,27,28,327	6,16,27,28,327
iii)	Basic and Diluted Earnings per Share in Rupees (Face value ₹10/- per share)	₹ 50.46	₹ 57.61

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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 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.

(₹ in Crores)

Particulars	31-03-2026	31-03-2025
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 Cr. 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).

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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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 ₹ 317.61 Crore as on 31st March, 2026 (as on 31st March,2025 ₹67.61 Crore) to JRDA awaiting utilization certificate for their adjustment.

Position of Unutilized Fund under Master Plan as on 31st March, 2026 is shown hereunder:

(₹ in Crores)

Particulars	31-03-2026	31-03-2025
Opening balance of unutilized fund under Master Plan at the beginning of the period / year	68.26	138.31
Fund Received during the period / year	463.27	3.84
Utilization /adjustment during the period / year	66.16	73.89
Closing balance of unutilized fund	465.37	68.26

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

i) 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

i) 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 ₹ 3.21Crores (₹ 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.

ii) 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

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

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

i) 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 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 4th August 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 12th October 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 5th January 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

ii) 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.

iii) 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.

iv) 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

i) 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.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

ii) 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

iii) 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.

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 Bisrampur 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*:

(₹ in Crores)

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	-	-	8.16	2,056.55	-
Change in Capital Work in Progress	-	-	3,032.66	2.52	-
Addition in Intangible Assets	-	-	-	357.18	-
Change in Capital Advance	-	-	13.94	(8.24)	-
Total Capital Expenditure	-	-	3,054.76	2,408.01	-
CIL Percentage holding in the entities	0.19%	50.00%	39.87%	30.10%	50.00%
Share of CIL in JV's CAPEX	0.00	-	1,217.93	724.81	-

*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 Crore)

Disaggregated revenue information:	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Types of goods or service		
- Coal	1,65,183.36	1,64,997.86
- Others	2.65	4.19
Total revenue from Sale of Coal & others	**1,65,186.01**	**1,65,002.05**
Types of customers		
- Power sector	1,19,536.49	1,27,429.99
- Non-Power Sector	45,649.32	37,569.06
- Others or Services	0.20	3.00
Total revenue from Sale of Coal & others	**1,65,186.01**	**1,65,002.05**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(₹ in Crore)

Disaggregated revenue information:	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Types of contract		
- FSA	1,39,241.76	1,39,870.26
- E Auction	24,800.75	22,324.33
- Others	1,143.50	2,807.46
Total revenue from Sale of Coal & others	**1,65,186.01**	**1,65,002.05**
Timing of goods or service		
- Goods transferred at a point in time	1,47,238.08	1,65,002.05
- Goods transferred over time	17,947.93	-
Total revenue from Sale of Coal & others	**1,65,186.01**	**1,65,002.05**

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 Restatement for the year ended 31st March 2025 and as at 1st April 2024

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, and Ind AS 1, Presentation of Financial Statements, the Group has retrospectively restated its Balance Sheet as at 31 March 2025 and 1st April 2024, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended 31 March 2025.

Historically, the Group treated levies on coal production and sales imposed by central, state and local authorities as amounts collected in an agency capacity. Pursuant to observations of the audit, the Group reassessed the accounting treatment of such levies based on their underlying nature, relevant accounting standards, legal provisions and opinions obtained from accounting experts. Based on this assessment, the Group concluded that for levies where it acts as a principal has been presented through retrospective regrouping/restatement of the financial statements.

In certain states (Madhya Pradesh, West Bengal and Jharkhand), cess on coal is computed based on average production of preceding years and notified prices, whereas recoveries from customers are based on actual dispatches, resulting in timing differences. Such differences were historically adjusted through an "Equalisation Fund" as Liability in Balance Sheet. Consequent to the above change, the balance of such levies as at 1st April 2024 has been adjusted through retrospective restatement.

For Central Coalfields Limited, a wholly owned subsdiary, the misclassification of a capital advance as a capital assets were corrected through a retrospective restatement of the financial statements.

For South Eastern Coalfields Limited, an error in recognizing a deferred tax asset in Chhattisgarh East Railway Limited, its subsidiary, was corrected by restating the financial statements.

Figures for the previous period(s) have been regrouped wherever necessary, in order to make them comparable. Accordingly, certain items within employee benefit expenses have also been reassessed and regrouped in previous year.

The impact across various heads in the financial statement has been presented below in the reconciliation.

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(i) Reconciliation of financial statement line items which are retrospectively restated/regrouped are as under:

(₹ in Crore)

Particulars	Note	Previously Reported	Regrouping Adjustments	Restated Adjustments	Regrouped/ Restated
Sales		1,26,956.76	-	-	-
loading and additional transportation charges		7,691.64	-	-	-
Evacuation facilty charges		4,545.20	-	-	-
Sale of Products		1,39,193.60	25,642.16	166.29	1,65,002.05
Revenue From Operations	12.1	**1,43,368.92**	**25,642.16**	**166.29**	**1,69,177.37**
Interest Income		5,354.93	-	1.93	5,356.86
Other Income	12.2	**9,470.06**	**-**	**1.93**	**9,471.99**
Changes in inventories of finished goods, stock-in-trade and work-in-progress	13.2	**(2,303.35)**	**-**	**(0.09)**	**(2,303.44)**
Salaries and wages		35,460.76	(1.06)	0.00	35,459.70
Staff welfare Expenses		2,643.91	(1,401.18)	0.00	1,242.73
Employee Benefits Expense	13.3	**46,249.13**	**(1,402.24)**	**-**	**44,846.89**
Depreciation, amortization and impairment expenses	13.5	**9,145.49**	**-**	**(53.33)**	**9,092.16**
Stripping activity adjustment	13.6	**(4,105.52)**	**-**	**2.49**	**(4,103.03)**
Power Expense		2,952.20	908.71	0.00	3,860.91
Lease Rent and Hiring Charges		684.50	(1.42)	0.00	683.08
Rates and Taxes		825.15	25,642.16	21.90	26,489.21
Sitting Fees to Independent Directors		-	1.06	-	1.06
Other Social and Welfare Expenses		-	493.89	-	493.89
Other Expenses	13.8	**13,407.20**	**27,044.40**	**21.90**	**40,473.50**
Profit Before Tax		**46,966.19**	**197.25**		**47,163.44**
Deferred Tax		516.01	-	49.63	565.64
Tax Expense	14.1	**11,664.09**	**-**	**49.63**	**11,713.72**
Profit For the Period		**35,302.10**	**-**	**147.62**	**35,449.72**
Total Comprehensive Income		**34,675.24**	**-**	**147.62**	**34,822.86**

(ii) Reconciliation of regrouped/restated items of Statement of Profit and Loss for the year ended 31 March 2025

(₹ in Crore)

Particulars	Note	Previously Reported	Restated Adjustments	Regrouped/ Restated
Other Land		18,051.43	(697.97)	17,353.46
Other Mining Infrastructure		2,654.32	10.77	2,665.09
Stripping Activity Assets		15,761.74	(6.40)	15,755.34
Property, Plant and Equipment	3.1	**76,639.85**	**(693.60)**	**75,946.25**
Exploration and Evaluation assets	3.3	**3,645.30**	**(23.92)**	**3,621.38**
Deferred Tax Asset	11.2	**2,694.71**	**(857.34)**	**1,837.37**
Capital Advances (Net)		8,859.82	774.30	9,634.12
Other non-current assets	6.1	**31,586.21**	**774.30**	**32,360.51**
Inventories	5.1	**12,613.70**	**(1.96)**	**12,611.74**
Retained Earnings		69,396.77	2,615.40	72,012.17
Other equity	7.2	**92,942.19**	**2,615.40**	**95,557.59**
Non-Controlling Interest	7.3	**845.77**	**(84.58)**	**761.19**
Deferred Tax Liability	11.2	**1,831.90**	**262.73**	**2,094.63**
Others		163.62	(152.07)	11.55
Other non-current liability	10.1	**8,183.09**	**(152.07)**	**8,031.02**
Trade payables	8.3	**10,205.63**	**(3.47)**	**10,202.16**
Others		3,038.49	0.19	3,038.68
Other financial liabilities	8.4	**17,202.86**	**0.19**	**17,203.05**
Statutory Dues		8,498.63	(160.65)	8,337.98
Cess Equalization Account		3,280.07	(3,280.07)	-
Other current liability	10.2	**29,494.17**	**(3,440.72)**	**26,053.45**

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

NOTE – 16: ADDITIONAL NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2026 (Contd..)

(iii) Reconciliation of Statement of Cash Flows for the year ended 31 March 2025

(₹ in Crore)

Particulars	Year Ended 31.03.2025
Previously reported cash flow from operating activity	29,199.66
Add: Restatement	1,037.24
Cash flow from operating activity	**30,236.90**
Previously reported cash flow from investing activity	(10,076.36)
Add: Restatement	(1,037.24)
Cash flow from investing activity	**(11,113.60)**

(iv) Reconciliation of Earnings per share for the year ended 31 March 2025

(₹ per share)

Particulars	Year Ended 31.03.2025
Previously reported Basic and Diluted EPS	57.37
Add: Restatement	0.24
Basic and Diluted EPS	**57.61**

9 Miscellaneous Informations

i. **Recent Accounting pronouncements applicable in Financial Year 2025-26**

The Ministry of Corporate Affairs (MCA) has issued several amendments during the year to the Companies (Indian Accounting Standards) Rules, 2015, introducing changes to various Indian Accounting Standards (Ind AS) applicable from the date of publication in the Official Gazette. These amendments issued on 7th May, 2025 and 13th August, 2025 cover amendments or consequential amendments to Ind AS 1,7,10, 12, 21, 28, 32, 101, 107, 108, 109, 115 and 116. 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 policy information 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 Policy information 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.

As per our report annexed
For Chaturvedi & Co LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Sd/-
(Amit Kumar)
Partner
Membership No. 318210

On behalf of the Board of Directors

Sd/-
(B. Sairam)
Chairman-Cum-Managing Director & CEO
DIN-09784229

Sd/-
(Mukesh Agrawal)
Director (Finance) & CFO
DIN- 10199741

Date : 27-04-2026
Place : Kolkata

Sd/-
(Sanjay Shrivastava)
Executive Director (Finance)

Sd/-
(B. P. Dubey)
Executive Director (CS)

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 52nd Annual General Meeting of the Company will be held **on Monday, the 31st August, 2026 at 11.00 A.M, IST through Video conferencing (VC)/Other Audio-Visual Means (OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive,consider and adopt:

a. The Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.

b. The Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of Statutory Auditor and Comptroller and Auditor General of India thereon.

2. To confirm 1st, 2nd and 3rd Interim dividends paid @ ₹ 5.50/-per share (55.00%), ₹ 10.25/- per share (102.50%) and ₹ 5.50/- per share (55.00%) respectively on equity shares for the financial year 2025-26 and to declare the final dividend @ ₹ 5.25/-per share (52.50%) on equity shares for the financial year 2025-26.

3. To appoint a director in place of Shri Mukesh Choudhary [DIN-07532479], Director (Marketing) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers himself for reappointment.

4. To authorize the Board of Directors to fix the remuneration of the Statutory Auditors for FY 2026-27 as appointed by the Comptroller and Auditor General of India (C&AG).

Special Business:-

ITEM No. 5: Ratification of remuneration of the Cost Auditors for the Financial Year 2026-27.

To consider and if thought fit, to pass 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 2026-27 be and is hereby ratified."

"**RESOLVED FURTHER THAT** the Executive Director (CS) be and is hereby authorized to file necessary forms with MCA as per applicable provisions of the Companies Act, 2013 read with Rules thereunder."

ITEM No.6:- Appointment of Shri Ashim Kumar Modi (DIN-11342680) as a Part time Official Director

To consider and if thought fit, to pass 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 Ashim Kumar Modi (DIN-11342680),who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th October, 2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the 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 Part time Official Director of the Company w.e.f. 15th October, 2025 and until further orders, in terms of Ministry of Coal letter No. 21/3/2011-ESTT (B)(i) - dated 6th October, 2025. He is liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Executive Director (CS) be and is hereby authorized to file necessary forms with MCA as per applicable provisions of the Companies Act, 2013 read with Rules thereunder."

ITEM No.7:- Appointment of Shri B. Sairam (DIN-09784229) as a Whole time Director to function as Chairman-cum-Managing Director of the Company

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 B. Sairam (DIN-09784229), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th December, 2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Whole time Director to function as Chairman-cum-Managing Director of the Company w.e.f 15th December, 2025 or until further orders, in terms of Ministry of Coal letter no. 21/3/2025-ESTABLISHMENT dated 15th December, 2025. He is not liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Executive Director (CS) be and is hereby authorized to file necessary forms with MCA as per applicable provisions of the Companies Act, 2013 read with Rules thereunder."

ITEM No. 8: Appointment of Shri Asheesh Kumar [DIN: 10836997] as a Whole time Director to function as Director (Business Development) of the Company

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 Asheesh Kumar [DIN: 10836997], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 28th August, 2025 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the 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 (Business Development), CIL of the Company w.e.f 28th August, 2025 and until further orders, in terms of Ministry of Coal letter No. 21/23/2024- ESTABLISHMENT-(B) dated 18th July, 2025. He is liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Executive Director (CS) be and is hereby authorized to file necessary forms with MCA as per applicable provisions of the Companies Act, 2013 read with Rules thereunder."

ITEM No. 9: Appointment of Smt Sona Kumari (DIN 11835630) as an Independent Director of the Company

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 all 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and provisions of any other guidelines issued by relevant authorities Smt Sona Kumari (DIN 11835630), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 18th July, 2026 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and 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 Independent Director of the Company for a period of 3 years w.e.f 18th July, 2026 and until further orders, in terms of Ministry of Coal letter No. 21/21/2022-Estt(B) dated 15th July, 2026. She is not liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Executive Director (CS) be and is hereby authorized to file necessary forms with MCA as per applicable provisions of the Companies Act, 2013 read with Rules thereunder."

By Order of the Board of Directors,

Sd/-
(B.P. DUBEY)
Executive Director
(Company Secretary) & Compliance Officer

Date: 3rd August, 2026

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

NOTES:-

1. Pursuant to the latest General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated 3rd October, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated 8th April, 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.

3. 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 1,000 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.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, 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 e-voting on the date of the AGM will be provided by NSDL

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020 the Notice calling the AGM alongwith the Integrated Annual Report 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

7. The Final dividend on equity shares, as recommended by the Board of Directors at its meeting held on 27th April, 2026 if declared at the Annual General Meeting, will be paid within 30 days of approval in the AGM as per the Companies Act 2013 to the Members or their mandates whose names appear in the Company's Register of Members on **Friday, the 4th September, 2026**.

8. 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.

9. 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.

10. 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 No.SH-13 of the Companies (Share Capital and Debentures) Rules, 2014 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.

11. Members are requested to notify immediately any change of address and Bank Account:

    i. to their DP in respect of shares held in dematerialized form, and

    ii. 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.

12. 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 Scrutinizer at pcs.saurabhbasu@gmail.com through your registered email address 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 the "e-Voting" tab in their login.

13. Non-Resident Indian Members are requested to inform M/s Alankit Assignments Limited, immediately of:

    a. Change in their residential status on return to India for permanent settlement

    b. 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.

14. The Board of Directors of our company at its meeting held on 31st July, 2025, 29th October, 2025 and 12th February, 2026 respectively had declared 1st Interim dividend @₹5.50 per share (55.00%), 2nd Interim Dividend @₹10.25 per share (102.50%) and 3rd Interim dividend @₹5.50 per share (55.00%) on the paid-up equity share capital of the company which was paid in August 2025, November 2025 and March, 2026 respectively. Members who have not received dividend payment till date may approach M/s Alankit Assignments Limited, Registrar & Share Transfer Agent of the Company for the same. Dividend payments will be processed only in electronic mode as payment through dividend warrants or cheques has been discontinued with effect from 18th November, 2025.

15. The Ministry of Corporate Affairs had notified provisions relating to unclaimed dividend under Section 124 of the 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. The 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 ₹ 90,74,044/-of 1st Interim Dividend 2018-19 to IEPF Authority on 23rd January, 2026 and the 2nd Interim Dividend amount for the year 2018-19 amounting to ₹ 72,68,803/- was transferred to IEPF Account on 24th April, 2026. 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 www.coalindia.in. Members, who have not claimed their dividend pertaining to 1st /2nd Interim Dividends 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 43,277 equity shares of ₹ 10/- each pertaining to 757 Shareholders to the IEPF Account for the 1st Interim dividend 2018-19 and 25,984 equity shares of ₹ 10/- each pertaining to 524 Shareholders to the IEPF Account for the 1st/2nd Interim dividend 2018-19 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 2019-20 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

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 2019-20	12.03.2020	11.04.2027
1st Interim Dividend 2020-21	11.11.2020	10.12.2027
2nd Interim Dividend 2020-21	05.03.2021	04.04.2028
Final Dividend 2020-21	15.09.2021	14.10.2028
1st Interim Dividend 2021-22	29.11.2021	28.12.2028
2nd Interim Dividend 2021-22	14.02.2022	13.03.2029
Final Dividend 2021-22	30.08.2022	29.09.2029
1st Interim Dividend 2022-23	07.11.2022	06.12.2029
2nd Interim Dividend 2022-23	31.01.2023	02.03.2030
Final Dividend 2022-23	23.08.2023	22.09.2030
1st Interim Dividend 2023-24	10.11.2023	09.12.2030
2nd Interim Dividend 2023-24	12.02.2024	11.03.2031
Final Dividend 2023-24	21.08.2024	20.09.2031
1st Interim Dividend 2024-25	25.10.2024	24.11.2031
2nd Interim Dividend 2024-25	27.01.2025	26.02.2032
Final Dividend 2024-25	28.08.2025	27.09.2032
1st Interim Dividend 2025-26	31.07.2025	30.08.2032
2nd Interim Dividend 2025-26	29.10.2025	29.11.2032
3rd Interim Dividend 2025-26	12.02.2026	15.03.2033

16. 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 the 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 the Companies Act 2013.

17. 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 without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

18. The Register of Contracts or Arrangements, in which Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members electronically at the AGM without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

19. 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 11.00 AM to 1.00 PM from the date of circulation of this Notice till 21st August, 2026.

20. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report 2025-26 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 2025-26 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.

21. 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 the 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 2025-26 to the Members, upon request.

22. In terms of Section 152 of the Companies Act, 2013, Shri Mukesh Choudhary [DIN-07532479], Director (Marketing) is liable to retire 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	Shri Mukesh Choudhary
DIN	07532479
Date of Birth	30.04.1971
Nationality	Indian
Date of appointment on the Board	23.12.2022
Qualification	MBA and MFA
List of Directorships held in other listed company	Bharat Coking Coal Limited (BCCL)
Membership of other Committees in other Listed Companies	Audit Committee, BCCL
Membership of other Committees in Coal India Ltd	Audit Committee, Stakeholders Relationship Committee, Risk Management Committee.
Disclosure of relationship between Directors inter-se	Not Related
Expertise	He is well versed in the finer nuances of country's coal demand supply chain and CIL's marketing system on the back of his wide exposure as Director (Coal Production and Despatch) in the Ministry of Coal where his functions included monitoring coal supplies, transport logistics and marketing policies.
Shareholding in Coal India Limited	1200 shares

Profile of Shri Mukesh Choudhary, Director (Marketing) is given under "Brief profile of Directors" in Integrated Annual Report 2025-26.

23. 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.

24. The Explanatory Statement according to Section 102(1) of the Companies Act, 2013 in respect of Special businesses is annexed herewith.

25. 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.

26. 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 7th May, 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.

27. Mandatory Electronic Payment of Dividend:

SEBI vide its Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025 dated 18th November, 2025 inter-alia, has omitted the existing first and second proviso to Regulation 12. Accordingly, it is hereby informed to all the shareholders that CIL will be paying dividend through RBI approved electronic modes only and no physical dividend such as warrant, cheques, demand draft etc. will be dispatched to shareholders. In order to facilitate timely receipt of dividend directly in the bank account(s), shareholders are requested to ensure that the bank account details in their respective demat accounts/physical folios are updated, to enable the Company to make timely credit of dividend in their bank accounts.

28. Tax Portal:

The Company has made available Tax Portal for Members to download their TDS certificates. Members may avail this facility by logging in at https://taxportal.coalindia.in/

29. Consolidation of Share Certificates:

Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

30. Dispute Resolution

SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/RTA and

through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal. [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated 6th February, 2026]

31. Special Window for lodgement of physical share transfer requests:

A special window, as per mandate of SEBI, is available till 4th February, 2027, to facilitate lodgement of transfer requests executed before 1st April, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before 4th February, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February, 2026]. The Company has communicated the opening of this special window through newspaper advertisements.

32. Tax on Dividend

In accordance with the provisions of the Income Tax Act, 2025 read with Income Tax Rules, 2026 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 as per applicable provisions of Income Tax Act, 2025 ("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, 2025, 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 Tax Year 2026-27 does not exceed ₹ **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.121** {i.e erstwhile Form 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 Tax Year (inclusive of dividend received in previous tranches, if any) must be mentioned to be considered as exempted from TDS.*** • In case PAN is not furnished / found to be invalid / inoperative, the rate of deduction of tax shall be 20% as per Section 397 of the Act. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.*** Click here to download Form 121
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 under Schedule VII (21) of Income Tax Act, 2025. 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. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***

Category of shareholder	Tax deduction Rate	Exemption applicability/ Documentation requirement
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of Section 393 of the Income Tax Act, 2025 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. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Entities exempt under Section 11 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 29th May, 2017) ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Benefit under Rule 203	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(s) /documentary evidence(s) 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 393 of the Income Tax Act, 2025 along with self-attested copy of PAN card. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Shareholder submitting Order under section 395 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 2026-27 and should cover the dividend income. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Alternative Investment fund (AIF)	NIL	A declaration that the income is exempt under Schedule V(1) 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. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
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 121 (erstwhile 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 203 within the stipulated timelines to avail the withholding tax credit (TDS credit). ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***

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)	393(2)	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 41F 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.
			Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.

Category of shareholder	Section	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Shareholders Submitting Order under section 395 of the Act	395	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 TY 2026-27 and should cover the dividend income. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under Section 176(1) of the Act	395	30% (plus applicable surcharge and cess)	
Sovereign Wealth Fund, Pension Funds, Other bodies notified under Schedule V (7) of the Act	Schedule V (7)	Nil	Self-Declaration substantiating the fulfilment of conditions prescribed under Schedule V (7) of the Act along with copy of certificate of registration/ incorporation. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***
Declaration regarding opting out of Sec 202		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 202 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 202 of the Income Tax Act, 2025 is opted or not. Note: Where no declaration is received, it will be assumed that the non – resident shareholder is not opting out of section 202. ***Any declaration(s) /documentary evidence(s) submitted after the cut-off date will not be accepted.***

Shareholders are also requested to take note of the following:-

1. 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.

2. While filing Form 121, the following must be noted

   "**Estimated Income for which this declaration is made"** - The estimated total dividend income to be received from CIL during the current financial year including the present dividend.

   "Details of Income for which the declaration is filed" –

   i. Identification number of relevant investment / account etc.- DP ID/Client ID

   ii. Nature of Income – Dividend Income

   iii. Section under which tax is deductible – Section 393

   iv. Amount of Income – total dividend income received from CIL during the current financial year including the present dividend

3. 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 121, Certified copies of PAN and Tax-Residency Certificates and documents under Rule 203 – 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 **18th August, 2026** till **4th September, 2026** (cut-off date).

However, as an interim measure, in case the shareholders 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 4th September, 2026 **(cut-off date)** to facilitate timely processing and avoid higher tax deduction at source on dividend pay-outs.

4. In terms of Rule 203 of the Income Tax Rules 2026, 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 4th September, 2026** (cut-off date) for the purpose of payment of Dividend. Declarations filed/ received after the said period shall not be considered.

5. 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.

6. 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, at the time of filing their income tax returns. **No claim shall lie against the Company for taxes once deducted**.

7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholder(s), such shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

SECTION 397 OF THE INCOME TAX ACT

Individual Shareholders are requested to ensure that their Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar 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 397 of the IT Act.

In case where Section 397 (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 21st June, 2021 for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 397 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, TDS certificates relating to dividend payments are now available for download through our dedicated online Tax portal. The portal has been designed to provide 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 or with M/s Alankit Assignments Limited at their email id: rta@alankit.com

Shareholders' cooperation is highly solicited.

Disclaimer: This communication should not be construed as tax advice from the Company. It has been provided solely as an investor service and is intended for informational purposes only.

33. 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 205-208 Anarkali Complex Jhandewalan Extension, New Delhi – 110 055 Phone No: 011-4254-1234/2354-1234 Fax No: 011-4154-3474 E-mail id: rta@alankit.com Website: www.alankit.com Toll free no-1860-121-2155 Website- www.alankit.com	**M/s Alankit Assignments Limited** 8 Bentick Street Kolkata 700001 E-mail id: rta@alankit.com Ph. no.: 033-4401-4100/4200 Toll-free-1860-121-2155

34 STEPS FOR REMOTE E-VOTING:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 28th August, 2026 at 09:00 A.M. and ends on 30th August, 2026 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. 24th August, 2026 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 24th August, 2026.

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 9th December, 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.	1. 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. 2. 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. 3. 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 4. 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.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	1. 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. 2. 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. 3. 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. 4. 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?

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. 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 e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. 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***

5. Password details for shareholders other than Individual shareholders are given below:

   a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b. 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.

   c. How to retrieve your 'initial password'?

      i. 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'.

      ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a. 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.

   b. **Physical User Reset Password**" (If you are holding shares in physical mode) option is available on www.evoting.nsdl.com.

   c. 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.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. 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?

1. 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.

2. 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".

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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.

2. 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.

3. 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, Deputy Vice President 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:

1. 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), AADHAAR (self attested scanned copy of Aadhaar Card) by email to complianceofficer.cil@coalindia.in.

2. 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), AADHAAR (self attested scanned copy of Aadhaar 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**.

3. 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.

4. In terms of SEBI circular dated 9th December, 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:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. 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.

3. 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.

4. 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:

a. 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.

b. Members are encouraged to join the Meeting through Laptops for a better experience.

c. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

d. 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.

e. 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) of 21st August, 2026. Only those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

f. 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.

g. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

h. Members who need assistance before or during the AGM, can contact Ms.Pallavi Mhatre, Deputy Vice President, NSDL at evoting@nsdl.com or call on.: 022 - 4886 7000.

i. The shareholders attending the AGM through VC/OAVM shall be counted for thre purpose of reckoning the quorum under Section 103 of the Act.

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), AADHAAR (self-attested scanned copy of Aadhaar 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.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

General Instruction:-

i. In case of any query, members are requested to contact:
Name: Ms. Pallavi Mhatre,
Designation: - Deputy Vice President, 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

ii. 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.

iii. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 24th August, 2026.

iv. 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.

v. 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
Sd/-
(B.P. DUBEY)
Executive Director (Company Secretary) & Compliance Officer

Date: 3rd August, 2026

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:

The Board of Directors approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of CIL (Standalone) for the FY 2026-27 at its meeting held on 15th June, 2026 as per the following details:-

Name of the Cost Auditor: - M/s. Bandyopadhyaya Bhaumik & Co (Registration Number-000041)

Audit Fees-

(a) Cost Audit for the FY 2026-27: ₹ 5,00,000/-

(b) Travelling and Out-of-pocket expenses will be reimbursed at actuals restricted to 50% of total fees.

(c) Applicable taxes shall be paid extra.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the 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 2026-27.

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:

The Board of Directors vide Circular Resolution had appointed Shri Ashim Kumar Modi (DIN-11342680), official Part-time Director (Govt. Nominee) as an Additional Director based on the recommendation of NRC and passed the following resolutions:

"**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-ESTT (B)(i) - dated 6th October, 25 from Ministry of Coal, approval is hereby accorded for the appointment of Shri Ashim Kumar Modi, JS & FA, MoC (DIN-11342680) as Additional Director (Part-time Official Director) vice Smt Nirupama Kotru on the Board of Coal India Limited w.e.f. 15th October, 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 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 Ashim Kumar Modi, 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 the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of the 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. 5 of 2025-26 U/S 175 of the Companies Act' 2023 dated 15th October, 2025 . The approval of members is further sought for the appointment of Shri Ashim Kumar Modi (DIN-11342680), as an Part time Official Director of the Company w.e.f. 15th October, 2025 and until further orders, in terms of Ministry of Coal No. 21/3/2011-ESTT (B)(i) - dated 6th October, 2025. He is liable to retire by rotation.

a. **Brief Resume-** Shri Ashim Kumar Modi is 2000 batch officer of the Indian Revenue Service (IT). He is currently working as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India. He is also serving as Part Time Official/ Government Nominee Director on the Board of South Eastern Coalfields Limited, a wholly owned subsidiary of Coal India Limited, Bharat Aluminium Co. Ltd. and Hindustan Zinc Ltd. Shri Modi holds B.Tech. in Civil Engineering from the Indian Institute of Technology, Delhi. Prior to his joining as Joint Secretary & Financial Advisor in the Ministry of Coal, Govt. of India, he served in the Income Tax Department, undertaking various roles at Kolkata, Mumbai and Delhi.

b. **Nature of expertise in specific functional areas;** Taxation and Finance

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	Committee
1	Hindustan Zinc Ltd.	Nominee Director	Audit Risk Management

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 Ashim Kumar Modi does not hold any share of Coal India Ltd.

Save and except Shri Ashim Kumar Modi and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice

Item No. 7:

The Board of Directors vide Circular Resolution had appointed Shri B. Sairam [DIN: 09784229] as an Additional Director to function as Chairman-cum Managing Director based on the recommendation of NRC and passed the following resolutions:

"**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. 21/3/2025-ESTABLISHMENT dated 15th December, 2025 and subsequent Order No -CIL/C5A(IV)/CMD-CIL/B Sairam/B-1016 dated 15th December, 2025 from CIL. Board hereby 'takes on record' appointment of Shri B. Sairam [DIN: 09784229] as an Additional Director on the Board of Coal India Limited from 15th December, 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 or any Functional Director of CIL 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 by Companies (Amendment) Act 2017, from a member proposing the candidature of Shri B. Sairam as a Director, to be appointed as such under the provisions of Section 149, 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 the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of the 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. The resolution seeks the approval of members for the appointment of Shri B. Sariam as a Whole time Director to function as Chairman-cum-Managing Director of the Company till superannuation i.e. 31st March, 2028 or until further orders in terms of Ministry of Coal letter no. letter no. 21/3/2025-ESTABLISHMENT dated 15th December, 2025. He is not liable to retire by rotation.

a. **Brief Resume** :- Shri B Sairam took over as Chairman-cum-Managing Director of Coal India Limited (CIL) effective from 15th December, 2025. He headed Northern Coalfields Limited (NCL) as its CMD, a coal producing subsidiary of CIL, prior to assuming the top chair at CIL.

A coal mining veteran of three and half decades, Shri Sairam graduated in mining engineering from National Institute of Technology, Raipur. His experience spans across coal mine operations, planning, logistics, and regulatory affairs. He also holds MBA in Energy Management from NTPC School of Business. To acquaint with finer nuances of sustainable energy practices, Shri Sairam underwent a study on 'Just Energy Transition' in Germany and Poland.

As CMD, NCL he played a pivotal role in expansion of Jayant opencast project from that of a 30 Million Tonne Per Annum (MTPA) production capacity to 38 MTPA at a time when the project ran the risk of closure for want of land. With viable structuring of project financing, and developing a compensation and R&R framework, he engineered the shifting of the urban township in a manner that was amicably accepted by the project affected families. Requiring tenancy land to tune of 527 hectares that warranted compensation, this is considered as the largest mining rehabilitation & resettlement programme.

As Director (Technical) Central Coalfields he was intensely immersed in the development of coal logistics like tripling of Tori-Shivpur Line to augment coal despatch to upcountry power consumers, hastening First Mile Connectivity projects including North Urimiri CHP-Silo, Forest & Environment Clearances, and project planning of greenfield and brownfield mines.

Shri Sairam's decades of coal mining experience and tenacity in tackling arduous jobs adds an edge and heft to his leadership at CIL.

No existing Director of Coal India Limited is related to Shri B. Sairam. He has also furnished a declaration that he is not debarred from holding the office of Director pursuant to SEBI order or order of any other statutory authority.

Shri B. Sairam does not hold any directorship and member of Committees on the board of any other listed Company.

As recommended by Nomination and Remuneration Committee, the Board of Directors considered that in view of the background and experience of Shri B. Sairam, it would be in the interest of the company to appoint him as a Whole time Director of the Company to function as Chairman-cum-Managing Director till 31st March, 2028 or until further orders. The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

b. **Nature of expertise in specific functional areas:-** Mining, Operations and Governance.

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:** He holds 400 shares of CIL.

Save and except Shri B.Sairam and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice

Item No. 8:

The Board of Directors vide Circular Resolution had appointed Shri Asheesh Kumar, (DIN-10836997) Director (Business Development), CIL as an Additional Director based on the recommendation of NRC and passed the following resolutions:

"**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 21/23/2024-ESTABLISHMENT-(B) dated 18th July, 2025 and subsequent Order No. CIL/C5A(iv)/D(BD)-CIL/AK/B-612 dated 18th July, 2025 from CIL, approval is hereby accorded for appointment of Shri Asheesh Kumar, Director (Business Development), CIL (DIN-10836997) as an Additional Director on the Board of Coal India Limited w.e.f. 28th August, 2025 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 Asheesh Kumar, 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 the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of the 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. 4 of 2025-26 U/S 175 of the Companies Act' 2023 dated 28th August, 2025.The approval of members is further sought for the appointment of Asheesh Kumar [DIN: 10836997], Director (Business Development) of the Company w.e.f. 28th August, 2025 or till date of his superannuation or until further orders in terms of Ministry of Coal letter no Ministry of Coal 21/23/2024- ESTABLISHMENT-(B) dated 18th July, 2025. He is liable to retire by rotation.

a. **Brief Resume**- Shri Asheesh Kumar took over the charge of Director (Business Development) w.e.f. 28th August, 2025. He completed his B.Tech from ISM, Dhanbad in the year 1993 and obtained First Class Managers Competency Certificate by DGMS in the year 2000. Shri Asheesh Kumar is also a Post Graduate in Business Administration from BIT, Mesra and also has to his credit a Diploma in Contract Management from Indian Institute of Material Management. He joined Coal India Limited in 1994 as a Graduate Engineering Trainee (Mining) in Central Coalfields Limited. Before moving to the role of OSD/ Project Adviser in Ministry of Coal, Shri Asheesh Kumar, led diversification of CIL into Critical Minerals. As Adviser Project Ministry of Coal was instrumental in formulation of policy reforms leading to ease of doing business in Coal Sector.

b. **Nature of expertise in specific functional areas:-** Mining, Operations and Businesss Development

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:** He holds 400 shares of CIL.

Save and except Shri Asheesh Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

Item No. 9:

The Board of Directors vide Circular Resolution had appointed had appointed Smt Sona Kumari (DIN- 11835630), Independent Director as an Additional Director based on the recommendation of NRC and passed the following resolutions:

"**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. 21/21/2022- Estt-(B) dated 15th July, 2026 from CIL, approval is hereby accorded for appointment of Smt Sona Kumari (DIN- 11835630), as an Additional Director on the Board of Coal India Limited w.e.f. 18th July, 2026 or until further orders, whichever is earlier. She will hold office upto last date on which AGM should have been held whichever is earlier."

"**FURTHER RESOLVED THAT** Executive Director (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 Sona Kumari (DIN-11835630), 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 the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of the 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 (iii) Form MBP-1, pursuant to section 184 (1) and rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014. She also given the Delcaration for Indepenendence . Further 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 2026-27 U/S 175 of the Companies Act' 2013.

The approval of members is further sought for the appointment of Smt Sona Kumari [DIN: 11835630], Independent Director of the Company w.e.f. 18.07.2026 or till date of his superannuation or until further orders in terms of Ministry of Coal letter no. 21/21/2022- Estt-(B) dated 15th July, 2026. She is not liable to retire by rotation.

a. **Brief Resume-** Smt Sona Kumari (DIN- 11835630) holds a degree in Sociology from Kuwait University and has served as an English teacher at Shri Guru Ramrai Saraswati Shishu Mandir. She has also contributed through her service on national committees and continues to mentor non-governmental organizations (NGOs) engaged in education and social upliftment.

b. **Nature of expertise in specific functional areas:-** Education, Community Development.

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:-** She does not hold any share in Coal India Limited.

f. The skills and capabilities required for the role and the manner in which the proposed person meets such requirements has been identified by Board

The Board has identified following skills possessed by her:-

i. Executive Leadership

ii. Governance Experience

iii. Financial Acumen

iv. Human Resource Management

v. Project Formulation and Management

vi. Strategy/Risk Management

vii. Occupational Health, Safety & Environment

Save and except Smt Sona Kumari and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

By order of the Board of Directors

Sd/-
(B.P. Dubey)
Executive Director
(Company Secretary) & Compliance Officer

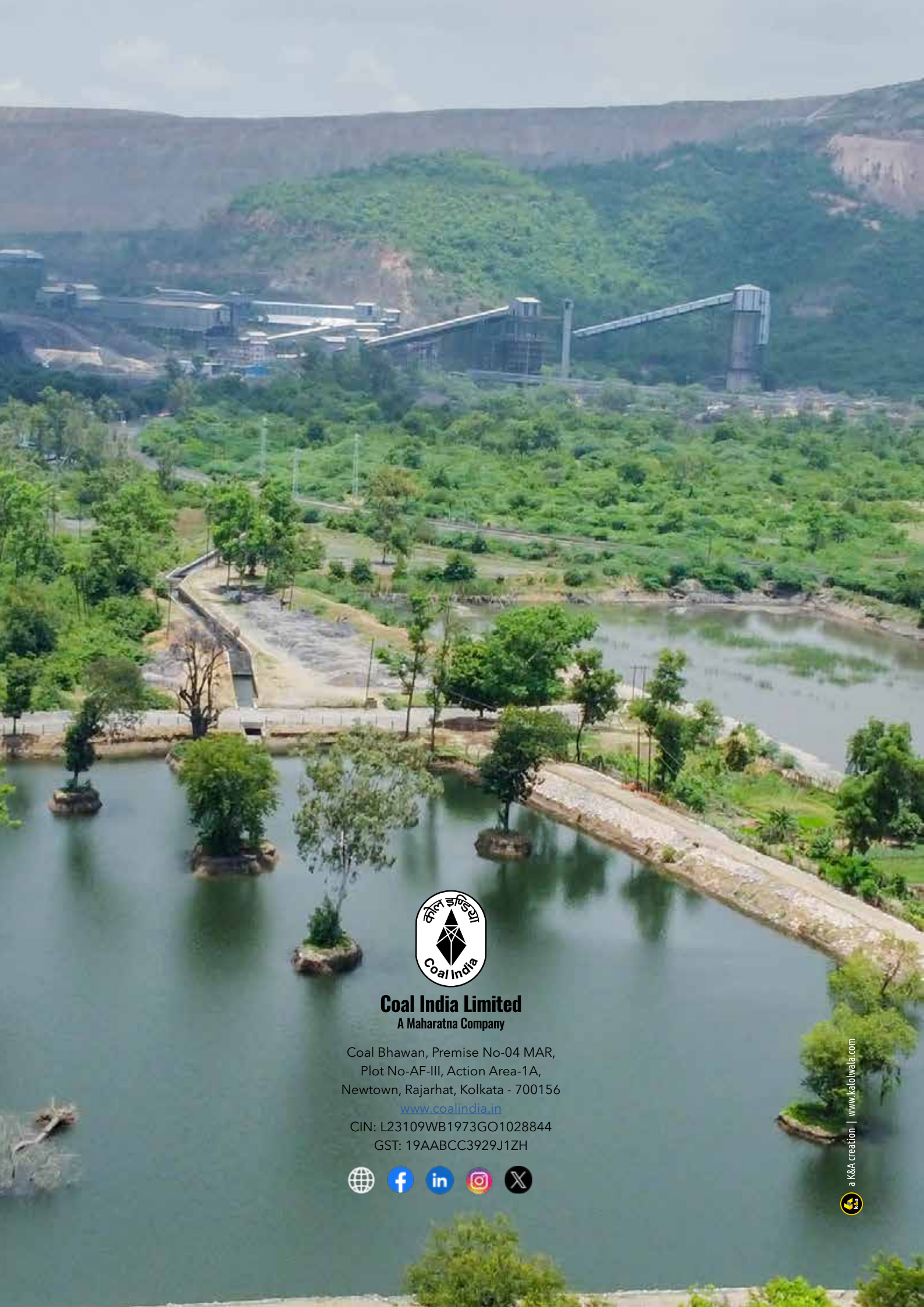
Date: 3rd August, 2026

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

MAJOR ABBREVIATIONS

01.	**BCCL -**	Bharat Coking Coal Ltd
02.	**BCGCL -**	Bharat Coal Gasification and Chemicals Limited
03	**BRSR**	Business Responsibility and Sustainability Reporting
04.	**BSE -**	Bombay Stock Exchange
05.	**CDSL -**	Central Depository Services Limited
06.	**CIL -**	Coal India Limited
07.	**CCL -**	Central Coalfields Ltd
08.	**CIAL -**	Coal India Africana Limitada
09.	**CSPL -**	CIL Solar PV Limited
10.	**CNUL -**	CIL Navikarniya Urja Limited
11.	**CGIL -**	Coal Gas India Limited
12.	**CRAUL -**	CIL Rajasthan Akshay Urja Limited
13.	**CNUPL -**	CIL NTPC Urja Private Limited
14.	**CERL -**	Chhattisgarh East Rail Ltd
15.	**CBM -**	Coal Bed Methane
16.	**CIMFR -**	Central Institute of Mining and Fuel Research
17.	**CMPDIL -**	Central Mine Planning & Design Institute Limited
17.	**CMPFO -**	Coal Mines Provident Fund Organisation
18.	**CPP -**	Captive Power Plant
19.	**CPRMSE -**	Contributory Post-Retirement Medicare Scheme for Executives
20.	**CSIR -**	Council of Scientific and Industrial Research
21.	**CWS -**	Coal Water Slurry
22.	**CEWRL -**	Chhattisgarh East West Rail Ltd
23.	**ECL -**	Eastern Coalfields Ltd
24.	**EAC -**	Expert Advisory Committee
25.	**EC -**	Environment Clearance
26.	**EIA -**	Environmental Impact Assessment
27.	**ERP -**	Enterprise Resource Planning
28.	**FC -**	Forest Clearance
29	**FCIL -**	Fertilizer Corporation of India Limited
30.	**FMC -**	First Mile Connectivity
31.	**GCV -**	Gross Calorific Value
32	**GAIL -**	GAIL (INDIA) LIMITED
33	**GRI -**	Global Reporting Initiative
34.	**HURL -**	Hindustan Urvarak & Rasayan Ltd
35.	**HEMM -**	Heavy Earth Moving Machines
36.	**ICVL -**	International Coal Ventures Private Limited
37.	**ICFRE -**	Indian Council of Forestry Research
38.	**IICM -**	Indian Institute of Coal Management
39.	**JBCCI -**	Joint Bipartite Committee for Coal Industry
40	**LODR**	Listing Obligations and Disclosure Requirements
41.	**MCL -**	Mahanadi Coalfields Ltd
42.	**MBPL -**	Mahanadi Basin Power Limited
43.	**MCRL -**	Mahanadi Coal Railway Limited
44.	**MCP -**	Mine Closure Plans
45.	**MMDR Act -**	Mines and Minerals (Development and Regulation) Act, 1957 and 2015
46.	**MoEF&CC -**	Ministry of Environment, Forest and Climate Change
47.	**Mn -**	Million
48.	**M.CuM -**	Million Cubic Meter
49.	**NSE -**	National Stock Exchange
50.	**NSDL -**	National Securities Depository Limited
51.	**NCL -**	Northern Coalfields Ltd
52.	**NCWA -**	National Coal Wage Agreement
53.	**NEERI -**	National Environment Engineering Research Institute
54.	**NGRBC -**	National Guidelines on Responsible Business Conduct
55.	**OBR -**	Overburden Removal
56.	**OC -**	Opencast
57.	**OHS -**	Occupational Health and Safety
58.	**OHSAS -**	Occupational Health and Safety Assessment Series
59.	**PPA -**	Power Purchase Agreement
60	**RCF -**	Rashtriya Chemical and Fertilizers
61.	**R&R -**	Rehabilitation and Resettlement
62.	**RLS -**	Rapid Loading System
63	**SEBI**	Securities and Exchange Board of India
64.	**SECL -**	South Eastern Coalfields Ltd
65.	**SPCB -**	State Pollution Control Board
66.	**SHAKTI -**	Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India
67.	**TFL -**	Talcher Fertilizers Limited
68.	**UG -**	Underground
69.	**UGMM -**	Underground Mine Map
70	**UPRVUNL**	Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited
71.	**WCL -**	Western Coalfields Ltd

NOTES



Coal India Limited
A Maharatna Company

Coal Bhawan, Premise No-04 MAR,
Plot No-AF-III, Action Area-1A,
Newtown, Rajarhat, Kolkata - 700156
www.coalindia.in
CIN: L23109WB1973GO1028844
GST: 19AABCC3929J1ZH

a K&A creation | www.kalolwala.com