


<p>कोल इण्डिया लिमिटेड कंपनी सचिवालय 3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर, प्लॉट-ए एफ-III, एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन-0332324555, ईमेल: complianceofficer.cil@coalindia.in वेबसाइट: www.coalindia.in सी आई एन - L23109WB1973GOI028844</p>	 <p>एक महारत्न कंपनी A Maharatna Company</p>	<p>Coal India Limited Company Secretariat Regd. Office: 3rd floor, Core-2 Premises no-04-MAR, Plot no-AF-III, Action Area-1A, Newtown, Rajarhat, Kolkata-700156 PHONE; 033-2324-5555, E-MAIL: complianceofficer.cil@coalindia.in WEBSITE: www.coalindia.in CIN- L23109WB1973GOI028844</p>
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Ref.NoCIL:XI(D):4157/4156:2024:

Dated:29.05.2024

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: Annual Secretarial Compliance Report of Coal India Limited for the Financial Year ended 31st March'2024

Dear Sir/Madam,

In terms of Regulation 24A of SEBI (LODR) Regulation, 2015, we are enclosing the Annual Secretarial Compliance Report of the company received from M/s Mehta and Mehta peer reviewed Practising Company Secretaries on 29th May'24 for the Financial Year ended 31st March'2024.

This is for your information and records please.

Thanking you.

Yours faithfully,

BIJAY
PRAKASH
DUBEY

Digitally signed by
BIJAY PRAKASH
DUBEY
Date: 2024.05.29
17:04:45 +05'30'

B.P. Dubey/बी पी दुबे
Company Secretary /कंपनीसचिव
& Compliance Officer/ कम्प्लायंस
ऑफिसर

Encl: As above

COMPANY SECRETARIES

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SECRETARIAL COMPLIANCE REPORT OF COAL INDIA LTD GOVT OF INDIA
UNDERTAKING
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. COAL INDIA LTD GOVT OF INDIA UNDERTAKING ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent applicable to the Company;
 - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable to the Company;
- and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

S r o .	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Board of Directors shall have optimum a combination of executive and non-executive directors with at least one independent woman director and not less than fifty per cent of the board of directors shall comprise of non-	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	In terms of the said Regulation, atleast 50% of the Board of Directors (Board or BoD) shall comprise of Non-Executive Directors (NED). Further, half of the Board of Directors shall comprise of Independent	National Stock Exchange of India Limited and (NSE) and BSE Limited (BSE)	NSE and BSE has levied monetary fine vide its Notices dated 21 Aug, 2023, 21 Nov, 2023, 2 Feb, 2024,	Non-compliance with the requirement pertaining to composition of the Board w.e.f 8 th February '2024 including at least one-Woman	NSE and BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of Board as per Regulation 17(1) of SEBI	The Company being a Central Public Sector Enterprise (CPSE) under the administrative control of Ministry of Coal, Government of India, the Directors of the Company are appointed by the Government of India through Presidential	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 had taken up the matter with Ministry of Coal, the Administrative Ministry even before	

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S r . N o .	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	executive directors. Further, half of the Board of Directors shall comprise of Independent Directors (ID), if the Company does not have a regular Non-Executive Chairperson.		Directors (ID), if the Company does not have a regular Non-Executive Chairperson, including atleast one woman ID in case of top1000 listed companies. During the review period, we observed that the number of IDs were less than the minimum required statutory limit as aforesaid w.e.f 8 th February'2024. Further, as on 31st March 2024, the Company did not have a Woman ID in its Board.		22 nd May, 2024 for the default	Independent Director.	(LODR), Regulations, 2015. The details of fine amount are as under: - <u>Quarter Ended June 2023</u> Fine of Rs. 5,36,900/- by NSE and BSE each - <u>Quarter Ended Sep 2023</u> Fine of Rs. 5,42,800/- by NSE and BSE each - <u>Quarter Ended Dec 2023</u> Fine of Rs. 5,42,800/- by NSE	Order. The Company has from time to time made requests to the administrative Ministry and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.	vacancy arose as well as subsequent to the vacancy to arrange to appoint a Woman Independent Director to comply with SEBI (LODR) regulations 2015.	

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							and BSE each - <u>Quarter Ended Mar 2024</u> Fine of Rs. 5,36,900 by NSE and BSE each			

(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

S r . N o .	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Details of violation / deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company being a Central Public Sector Enterprise (CPSE) under the administrative control of Ministry of Defence, Government of India, the Directors of the Company are appointed by the Government of India through Presidential Order. The Company has from	31 st Mar 2023, 31 st Mar 2022, and 31 st Mar 2021	Regulation 17(1) of SEBI (LODR), Regulations 2015, for FY 2022-23, FY 2021-22 and 2020-21. As per the said Regulations, the Board of Directors of the Company is required to be duly constituted with proper balance of	The Board of Directors does not consist of atleast one woman independent director. During the FY 2021-22, the Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors till 31 st October 21.	As per its Articles of Association of the Company, The President of India appoints Director/s on the Board of the company. The Company	Ministry of Coal has appointed Six Independent directors in the company in November 2021. The Company was not having atleast fifty percent independent directors till 31 st Oct'21 and One Woman Independent Director on the Board till date.

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	time to time made requests to the administrative Ministry and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.		Executive Directors, Non Executive Directors and Independent Directors.	<p>Non-compliance with the provisions of Regulations 17(1) of SEBI (LODR) Regulations, 2015 (or the quarter ended, June 2021, September 2021, December 2021</p> <p>During the FY 2020-21, Non-compliance with the provisions of Regulation 17(1), of SEBI (LODR) Regulations, 2015 for the quarter ended March 2020, June 2020, September 2020, December 2020.</p> <p>Fine levied NSE and BSE levied fine totally till December 2022 - Rs. 1,50,11,960 NSE and BSE each imposed monetary fine of Rs. 12,40,180/- for Quarter ended June 21, Rs. 13,99,480/- for Quarter ended Sept 2021, Rs. 10,69,080/- for Quarter ended December 2021 in the FY 2021-22 and Rs. 5,36,900 for Quarter ended June 2020, Rs. 5,66,400 for Quarter ended September 2020, Rs. 7,69,360 for Quarter ended December 2020 in the FY 2020-21.</p> <p>BSE Limited has vide its email dated 19.04.2021, waived the fine levied for the quarters September 2020 and December 2020.</p>	<p>has informed the Ministry of Coal who is the Appointing Authority about the receipt of mail from BSE & NSE levying penalty for non-compliance of SEBI LODR provisions as well as other actions that could be taken by the Stock Exchanges in case of continued non-compliance. The company has also informed its Board about receipt of mails from NSE & BSE levying penalty. The company is not responsible for appointment of directors and hence requested for a waiver from the fine levied by the Stock exchange.</p>	

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Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
					The Board is constituted with atleast fifty percent of directors being Independent directors The appointment of Woman Independent Director is in process.	

We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None

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	27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of	Yes	None

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	Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	NA	The Board level appointments are made by the President of India, evaluation of performance of such appointees is also done by the Government of India. Government Companies are exempted from Board Evaluation in line with MCA notification dated 5th July'2017.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	NA	Related Party Transactions made with the Subsidiary companies were exempted under Regulation 23(5)(a) and (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 being transactions between two government companies and transactions entered between a holding and its wholly owned Subsidiaries whose accounts are consolidated with holding company and placed before the shareholders at the general meeting for

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			approval. Accordingly, Form AOC 2 is not applicable. Also, all transactions from related parties are made on terms similar in arm's length transactions.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>	No	During the year under review, only penalties has been imposed for non-compliance of the Regulations 17(1) of

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<p>No Action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries/ either by SEBI or by Stock Exchanges are specified in the last column.</p>		<p>SEBI (LODR) Regulations, 2015 by the Stock Exchanges (NSE and BSE) on the Company. The Company has replied to the Stock Exchanges notices stating that as per the Articles of Association of Coal India Limited, appointment of Director is done by The President of India. The company had taken up the matter with Ministry of Coal, its Administrative Ministry even before the vacancy arose as well as subsequent to the vacancy with a request to appoint Woman Independent Director and requested the Exchanges to waive the penalty imposed on the company.</p> <p>As advised by the Stock Exchanges, a proposal was placed in the Board meeting(s) about the receipt of letter from Stock Exchanges levying penalty for non-compliance of 17(1) of LODR provisions for the relevant quarter. CIL had also taken up the matter with Ministry of Coal for appointment of Woman Independent Director in its Board as required under Regulation 17(1) of SEBI</p>
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			(LODR) Regulations, 2015.
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	No	Statutory auditors have not resigned during the year
13.	<p>Additional Non- compliances, if any:</p> <p>No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc. except as reported above.</p>	Yes	During the period under review, no additional non-compliance under Regulations was observed.

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Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)**

RAVEENA DUGAR AGARWAL
Digitally signed by RAVEENA
DUGAR AGARWAL
Date: 2024.05.29 15:24:26
+05'30'

**Raveena Dugar Agarwal
Partner**

ACS No: 51836

Place: Kolkata

UDIN: A051836F000483951

CP No.: 26055

Date: 29-05-2024

PR No.3686/2023

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