कोल इण्डिया लिमिटेड कंपनी सचिवालय

3 तल्ला, कोर-2, प्रेमिसेस-04-एमआर,प्लॉट-ए एफ-III,एक्शन एरिया-1A, न्यूटाउन, रजरहट, कोलकाता-700156, फोन 033-२३२४६५२६,

ईमेल: comsec2.cil@coalindia.in वेबसाइट: <u>www.coalindia.in</u> सी आई एन - <u>L23109WB1973GOI028844</u>



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; 033-2324-6526, E-MAIL: comsec2.cil@coalindia.in WEBSITE: www.coalindia.in CIN-L23109WB1973GOI028844

Dated: 02.06.2023

Ref.No.CIL:XI(D):4157/4156:2023:

To, Listing Department, Bombay Stock Exchange Limited, 14th Floor, P.J.Towers, Dalal Street, Mumbai – 400001 Scrip Code 533278 To,
Listing Department,
National Stock Exchange of India
Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.
Ref: ISIN – INE522F01014

Sub: Newspaper publication of Notice of the proposed offer for sale of equity shares of face value of ₹ 10 each of Coal India Limited (the "Company") by its "promoter", the President of India (acting through the Ministry of Coal, Government of India) (the "Seller") through the stock exchange mechanism

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the newspaper publication of Notice of the proposed offer for sale of equity shares of face value of $\stackrel{?}{\stackrel{}{\stackrel{}}{\stackrel{}}}$ 10 each of Coal India Limited (the "Company") by its "promoter", the President of India (acting through the Ministry of Coal, Government of India) (the "Seller") through the stock exchange mechanism (the "Notice"). The same has been published on 2^{nd} June 2023 in the following newspapers:

- 1. The Economic Times Mumbai, Delhi, Bangalore, Kolkata, Pune, Chennai, Hyderabad, Chandigarh, Ahmedabad, Lucknow
- 2. Financial Express Ahmedabad, Chandigarh, Chennai, Delhi, Hyderabad, Kolkata, Mumbai, Kochi, Pune, Bangalore, Lucknow
- 3. Business Standard Delhi, Mumbai, Bangalore, Kolkata, Chennai, Ahmedabad, Pune, Hyderabad, Kochi, Chandigarh, Bhubaneswar, Lucknow
- 4. The Times of India Mumbai
- 5. Maharashtra Times Mumbai

कोल इण्डिया लिमिटेड कंपनी सचिवालय

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- 6. The Times of India Ahmedabad
- 7. Gujarat Samachar- Ahmedabad
- 8. Hindustan Times Delhi
- 9. Navbharat Times Delhi

This is for your information and records please.

Yours faithfully,

(बी पी दुबे/B.P Dubey कंपनी सचिव/ Company Secretary कम्प्लायंस ऑफिसर/& Compliance Officer

Encl: As above



THE NOTICE (AS DEFINED HEREIN) IS NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION, IN WHOLE OR IN PART AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES")



Offer for sale of equity shares of face value of ₹ 10 each of Coal India Limited (the "Company") by its "promoter", the President of India (acting through the Ministry of Coal, Government of India) (the "Seller") through the stock exchange mechanism

We refer to the notice dated May 31, 2023 ("Notice") sent by the Seller proposed to sell 9,24,40,924 equity shares (representing 1.50% of the total paid up equity shares (repre

The Offer is being undertaken in accordance with: the "Comprehensive Framework on Offer for Sale (OFS) of Shares through the Stock Exchange Mechanism" issued by the Securities and Exchange Board of India (the "SEBI") through its circular no. SEBI/HO/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 (the "SEBI OFS Circular"); the 'Revised Guidelines for Bidding in Offer for Sale (OFS) Segment' issued by BSE through its notice no. 20230127-14 dated January 27, 2023, and, to the extent applicable, the previous notices issued by BSE in this regard; and;

the 'Revised operating guidelines of Offer for Sale' issued by NSE vide its circular bearing no. NSE/CMTR/55432, dated January 31, 2023 and to the extent applicable, the previous notices issued by NSE in this regard (the "NSE Guidelines"). The Offer shall be undertaken exclusively through the Seller's Brokers (defined hereinafter) on a separate window provided by the Stock Exchanges for this purpose.

The details of the Offer, in accordance with the requirements of Clause 5.2 of the SEBI OFS Circular between the Seller's integral part of the terms and conditions of the Offer. The prospective investors, as well as their brokers, are requested to read the information included in this Notice in its entirety, along with the SEBI OFS Circular before participating in the Offer.

IIIVOS		laduri included in this Notice in its entirety, along with the Station of School and before participating in the Orie.
1	Name of the Seller (Promoter)	The President of India, acting through and represented by the Ministry of Coal, Government of India
2	Name of the company whose shares are proposed to	Company Name: Coal India Limited
	be sold and its ISIN	Company ISIN: INE522F01014
3	Name of the stock exchanges where orders shall be placed	BSE AND NSE
4	Name of the designated stock exchange	BSE
5	Name of the designated clearing corporation	NSE Clearing Limited
6	Dates and time of the opening and closing of the Offer	The Offer shall take place over two trading days, as provided below:
		For Non-Retail Investors (as defined below): June 1, 2023 ("T day") The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day i.e., June 1, 2023, commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. (Indian Standard Time).
		The Only Non-Read line yestors shall be allowed to place their bids on T day, i.e., June 1, 2023.
		The Non-Retail Investors may indicate their willlingness to carry forward their un-allotted bids to T+1 day for allocation to them in the unsubscribed portion of Retail Category (defined below) and may also revise their bids on T+1 Day as per the SEBI OFS Circular.
		Those investors other than Retail Investors ("Non-Retail Investors") who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the SEBI OFS Circular.
		For Retail Investors (as defined below) and Non-Retail Investors who choose to carry forward their bids: June 2, 2023 ("T+1 day") The Offer shall continue to take place during trading hours on a separate window of Stock Exchanges on T+1 day i.e., June 2, 2023, commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. (Indian Standard Time).
		The Only Statial Continue to take place during taxing nous on a special extraction of the Continue of the Cont
		(T day and T+1 day, collectively referred to as "Offer Dates")
7	Allocation methodology	The allocation shall be at or above the Floor Price (as defined below). Provided that Retail Investors shall be allowed to place their bids at Floor Price on T+1 day, in case of under-subscription in the Non-Retail Category (defined below).
		case of inder-susce, placin must be offered in the control of the
		The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller. Unsubscribed portion of the Offer Shares reserved for Retail Investors shall be available for allocation to such Non-Retail Investors who have chosen to carry forward their un-allotted bids to
		T+1 day. However, such Non-Retail Investor's are required to indicate their willingness on T day to carry forward their un-allocated bids to T+1 day. Indicative price for Non-Retail Category shall be displayed separately, but there shall be no indicative price for the Retail Category.
		Indicative price to involved an active price of the price
		Retail Category
		"Retail Investor" shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹2,00,000 (Rupees Two Lakhs) aggregated across the Stock Exchanges ("Retail Investor").
		Retail Investors may enter a price bid or opt for bidding at the "Cut-Off Price". For this purpose, "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the Non-Retail Category, based on all valid bids received on T day. Provided that Retail Investors shall be allowed to place their bids at Floor Price on T+1 day, in case of under-subscription in the Non-Retail Category is fully subscribed, bids by Retail Investors below Cut-Off Price or the Floor Price, whichever is applicable, will be rejected.
		Allocation to Retail Investors shall be made based on the Cut-Off Price determined in the Retail Category, the Offer Shares reserved for such category, shall be allocated to eligible bids of Retail Investors on price priority method at multiple clearing prices / Cut-Off Price determined in the Retail Category, in
		accordance with the SEBI OFS Circular. Any unsubscribed portion of Retail Category, after allotment, shall be eligible for allocation in the Non-Retail Category in respect of their un-allotted bids on T day who choose to carry forward their bid to T+1 Day. Such Non-Retail Investors, choosing to carry forward their bid to T+1 Day, are required to indicate their willingness to carry forward their bid on T Day.
		In case of oversubscription in the Retail Category, as the case may be, is more than available quantity then the allocation for such bids will be done on a proportionate basis at such clearing price (at or above the Cut-Off Price) / the Cut-Off Price)
		Price, as the case may be.
		Employee Category Such number of equity shares as would be equivalent to up to 5% of the Offer size (over and above the Offer Shares) may be offered to elicible and willing employees of the Company at the Cut-Off Price in the Retail Category of the Offer in terms of the SERI OFS Circular subject to approval from the competent authorities in
		Such number of equity shares as would be equivalent to up to 5% of the Offer size (over and above the Offer shares) may be offered to eligible and willing employees of the Company at the Cut-Off Price in the Retail Category of the Offer in terms of the SEBI OFS Circular, subject to approval from the competent authorities in accordance with applicable laws. The employees will be eligible to apply for equity shares up to ₹5,00,000. Provided that in the event of undersubscribed portion, may be allotted on a proportionate basis, for a value in excess of ₹2,00,000, subject to the total allotment to an employee not exceeding ₹5,00,000.
		Non-Retail Category The allocation shall be at or above the Floor Price (defined below) on price priority method at multiple clearing prices in accordance with the SEBI OFS Circular.
		The Non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day. Such Non-Retail Investors consists their willingness to carry forward their un-allotted bids while placing their bids on T day. Further, such Non-Retail Investors can also revise their bids.
		upward on T+1 day in accordance with the SEBI OFS Circular.
		Any unsubscribed portion of the Non-Retail Category after allotment shall be eligible for allocation on the Retail Category. The allocation to Non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids.
		A minimum of 25% of the Offer Shares shall be reserved for mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds*) and insurance companies registered with the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority of India under
		Development Authority Act, 1999 as amended ("Insurance Companies"), subject to receipt of valid bids at or above the Floor Price and as per the allocation methodology.
		In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the Non-Retail Category. In case of oversubscription in the Non-Retail category, the Seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (at or before 5:00 P.M.) on T day. Accordingly, allocation to Bidders in the Non-Retail category, shall be done from the Offer Shares forming part of the Base Offer Size and the
		In case of oversubscription in the Non-Retail category, the Seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (at or before 5:00 P.M.) on T day. Accordingly, allocation to Bidders in the Non-Retail category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option is not exercised, the equity shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares". In case the Oversubscription Option is not exercised, the equity shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares".
		In case of oversubscription in the Non-retail category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity then the allocation for such bids will be done on a proportionate basis.
8	Total number of Equity Shares being offered in the Offer	Up to 9,24,40,924 equity shares of the Company of face value of ₹ 10 each, representing 1.50% of the total issued and paid up equity share capital of the Company ("Base Offer Size").
9	Maximum number of shares the seller may choose to sell over and above the Offer Shares	Up to 9,24,40,924 equity shares of the Company of face value of ₹ 10 each, representing 1.50% of the total paid up equity share capital of the Company ("Oversubscription Option"). Pursuant to the Oversubscription Option exercise notice, the seller has intimated the Stock Exchanges of its intention to exercise oversubscription option to the extent of 1.50% of its total paid-up equity share capital of the Company as on March 31,2023.
	Sell over and above the Other Shares	Accordingly, the Offer Sizes shall be construed to comparise 18,48.81,848 Offer Shares representing 3.00% of the list total paid-up equity share capital of the Company as on March 31,2023.
10	Name of the brokers on behalf of the Seller (the	1. Axis Capital Limited (BSE: 6105; NSE: 13872)
	"Seller's Brokers") and broker code	2. ICICI Securities Limited (BSE: 103; NSE: 07730). 3. IN Linearial Legith date (BSE: 400; NSE:
		3. JM Financial Institutional Securities Limited (BSE: 400; NSE: 12966). 4. Kotak Securities Limited (BSE: 673; NSE: 08081):
		5. SBICAP Securities Limited (BSE: 095; NSE: 10529);
		(together, the "Seller's Brokers").
		Kotak Securities Limited (BSE: 673; NSE: 08081) will be acting as the Settlement Broker for the Offer on behalf of the Seller's Brokers.
11	Date and time of declaration of floor price ("Floor	The Floor Price of the Offer shall be ₹ 225.00 (Rupees Two Hundred and Twenty-Five only) per equity share. The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
12	Price") Retail discount	NIL NIL
13		The Sellier reserves the right to not to proceed with the Offer at any time before the time of opening of the Offer on T day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of
		such withdrawal.
14	Conditions for cancellation of the offer	The Offer may be cancelled by the Seller in full (i) if there is a default in the settlement obligation, or (ii) on T day, post bidding, if the Seller fails to get sufficient demand from Non-Retail Investors at or above the Floor Price. In case of defaults in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either accept or reject the Offer shall be at the sole discretion of the Seller.
		In the event that valid orders are not placed for the entire number of Offer Shares at or above the Floor Price or in case of defaults in settlement obligation, the Seller reserves the right to either conclude the Offer in full. The decision to either accept or reject the Offer shall be at the sole discretion of the
		Seller: The College the little to the Stock Evaluation for appeal to intention
45	Conditions for participating in the Offer	The Seller shall notify to the Stock Exchanges its intention for cancellation of the Offer post bidding latest by 5 pm on T day. The Stock Exchanges shall suitably disseminate details of such cancellation 1. Non-institutional investors (including Retail Category) shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.
15	Conditions for participating in the onei	2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value depositing
		100% of the bid value upfront on T day, custodian confirmation shall be as per the existing rules for secondary market transactions and applicable SEBI OFS Circular. 3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Cut-Off Price, shall be at the Cut-Off Price determined based on the bids received on T day for the Non-Retail Category and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or
		3. In respect or bids in the Retail Category, margin for bids by Retail Investors shall lake place at the CU-UP rice, shall be at the Cut-UP rice determined based on the pids of received on 1 day you feel with the pids of the pids by Retail Investors shall lake place as per normal secondary market transactions and applicable law including SEBI OFS Circuity.
		4. Retail Investors may enter a price bid and/or opt for bidding at the Cut-Off Price. In case of under subscription in the Non-Retail Category, the Retail Investors shall be allowed to place their bids at Floor Price.
		5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.
		6. Individual investors shall have the option to bid in the Retail Category and/or the Non-Retail Category shall be rejected, and only bids in the Non-Retail Category will be eligible for allocation. Further, if the cumulative bid value by an individual investor in the Retail Category will be rejected. ■
		7. Modification or cancellation of orders:
		(a) Orders placed by institutional investors and by noninstitutional investors (including Retail investors), with 100% of the bid value deposited upfront, such orders can be modified or cancelled any time during the trading hours;
		(b) Orders placed by institutional investors without depositing 100% of the bid value upfront, such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity during the trading hours on T days and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the SEBI OFS Circular.
		(c) Bids carried forward by Non-Retail Investors to T+1 day may be revised in accordance with the SEBI OFS Circular.
		In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.
		8. Bidders shall also be liable to pay any other frees, as may be levised by the Stock Exchanges, including sexual including
		9. Multiple orders from a single bidder shall be permitted subject to the conditions prescribed in point 6 above. 10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Designated Stock Exchange.
		10.11 case of detailulin pay-in to graph bloder, and annount aggregating to 17% of the found value state be detailed as periality from the investor and collected from the found value state of the company of the found value state and the foundation of the company of the foundation o
		12. In accordance with the SEBI OFS Circular, the Promoters and members of the Promoter Group of the Company, are not allowed to participate in the Offer (apart from the OFS by the Seller), and accordingly, any bid from the Promoters or members of the Promoter Group of the Company, are not allowed to participate in the Offer (apart from the OFS by the Seller), and accordingly, any bid from the Promoters or members of the Promoter Group of the Company, are not allowed to participate in the Offer (apart from the OFS by the Seller), and accordingly, any bid from the Promoters or members of the Promoter Group of the Company, shall be rejected.
16	Settlement	1. Settlement shall take place on a T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront, settlement shall take place on T+1 day. In the case of institutional investors who place bids on T day without deposited upfront.
		depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions. 2. For the bids received on T+1 day, from the un-allotted Non-Retail Investors who choose to carry forward their bid to T+1 day with depositing 100% of the order value upfront, the settlement shall take place on T+2 day.
		2. For the bids received on 1-1 day, from the Retail category, the settlement shall be carried out as per the existing rules for secondary market transactions. 3. For the bids received on 1-1 day, from the Retail category, the settlement shall be carried out as per the existing rules for secondary market transactions.
		5. FOI the dids received on 171 day from the retail category, the settlement shall be carried out as per the existing fules for secondary market transactions.

4. For the bids received on T+1 day from the Non-Retail Investors who choose to carry forward their unallotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall be carried out as per the existing rules for secondary market transactions IMPORTANT INFORMATION

The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "Bidder") and neither the Offer nor the Notice constitutes an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the SEBI OFS Circular and subject to the guidelines, circulars, rules and regulations of the Stock Exchanges. There will be no "public offer" of the Offer Shares in India under applicable law in India including the Companies Act, 2013 and the rules and clarifications issued thereunder (the "Companies Act,") or in any other jurisdiction. Accordingly, no documents have been or will be no "public offer" of the Offer Shares in India under applicable law in India including the Companies Act, 2013 and the rules and clarifications issued thereunder (the "Companies Act,") or in any other jurisdiction. Accordingly, no documents have been or will be no "public offer" of the Offer Shares in India under applicable law in India and a public offer of the Offer Shares in India under applicable law in India and a public offer of the Offer Shares in India under applicable law in India and a public offer of the Offer Shares in India under applicable law in India and a public offer of the Offer Shares in India under applicable law india under applicable law in India under applica

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information available information contained in the Notice. The Offer is subject to the further terms set forth in the contract note to be provided to the prospective successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

The Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell nor a solicitation of an offer to buy or sell on a solicitation of an offer to buy or sell nor a solicitation of an offer to buy or sell nor a solicitation of an offer to buy or sell on a solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise (collectively, "Other Jurisdictions of an offer to buy or sell nor a solicitation or other jurisdictions or otherwise (collectively, "other Jurisdictions or otherwise (collectively, "other Jurisdictions or otherwise and the securities, in any jurisdiction and the Seller does not take any responsibility for the unauthorised publication or distribution by any person in any Other Jurisdictions. Prospective purchasers should seek appropriate legal advice prior to

The Offer Shares have not been and will not be registered under (a) the United States Securities Act of 1933, as amended (the "Securities Act and in accordance with any applicable state securities laws of (b) any other securities laws of Other Jurisdictions. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act of 1940, as amended (the "Inves registration requirements of the Securities Act or otherwise pursuant to an available exemption from the registration requirements. The Company may be classified as a passive foreign investment company investment company is classified as a PFIC, U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. In addition, U.S. taxpayers will also be subject to additional U.S. taxpayers will also be subject to addition if the taxpayer does not comply with such filing requirements. Certain holders may be able to mitigate these consequences by making a "mark-to-market" election (if available). The PFIC rules are complex. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares.

By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood the Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that (a) it is located outside the United States and it is not a U.S. Person, (b) it has not accepted and complied with the terms and conditions set out in the Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that (a) it is located outside the United States and it is not a U.S. Person, (b) it has not accepted and complied with the Offer form a person in the United States, (c) none of it, its affiliates (as defined in Regulation S) in connection with the Offer, and (d) none of it, its affiliates (as defined and excepted and complied with the Offer shares except to non U.S. Persons outside the United States to person acting on its or their behalf has engaged or will engage in any form of "general advertising" (each, within the meaning of Regulation D under the Securities Act) or any person outside the United States to person outside the United States to person sexonably believed to be QPs who are also QIBs in transactions exempt from the registration requirements of the Securities Act.

Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States. By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood the Notice in its entirety. (b) accepted and complied with the terms and conditions set out in the Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (iii) below, as appropriate. (i) persons Outside the United States

tunderstands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act; It is empowered, authorized and qualified to consummate the purchase of the Offer Shares in compliance with all applicable laws and regulations;

It is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor");

• It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired with a view to their offer or resale in the EEA other than Qualified Investors or persons in other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA other than Qualified Investors or persons in other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA other than Qualified Investors or persons in other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer of the Offer Shares will not be acquired with a view to their offer of the Offer Shares will not be acquired with a view to their offer of the Offer Shares will not be acquired with a view to their offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer Shares will not be acquired by the offer of the Offer where this would result in a requirement for publication by the Company or Broker of a prospectus pursuant to Article 3 of the Prospectus Directive.

• If it is in the United Kingdom it is a legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation, where "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time;
• It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S); It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from the registration requirements under the

Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India: It understands that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
 It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;

 It is not, and is not acting on behalf of a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account, reading the reference to 'it' to include such

The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the SEBI OFS Circular,

It will not hold or seek to hold the Seller or the Seller or the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any missions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable for any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares:

the Cute Claims.

It agrees to indemnify and hold the Seller and the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares; but the offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and

• It acknowledges that the Seller and the Seller and the Seller's Brokers and their respective affiliates, and others will refy upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and acknowledgements is no longer accurate it will promptly notify the Seller's

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company. (ii) Persons in the United States or U.S. Persons It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the Securities Act or under the securities and accordance with any

red, authorized and qualified to consummate the purchase of the Offer Shares in compliance with all applicable laws and regulations

• (i) It is a QIB and is purchasing Offer Shares for its own account or for the account of another QIB and (ii) is aware that the Offer Shares are being sold to it in reliance on the exemption from registration provided by Rule 144A under the Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. • It (A) is a "qualified purchaser" ("QP") as defined in Section 2(a)(51) of the U.S. Investment Company Act"), (B) is aware that the sale of the Offer Shares to it is being made in reliance on the relevant provisions of the Investment Company Act, and (C) was not formed for the purpose of investing in the Offer Shares
• It is not a broker-dealer which owns and invests on a discretionary basis less than US\$25 million in securities of issuers unaffiliated with such broker-dealer;

It understands that, subject to certain exceptions, to be a QP, entities must have U.S.\$25 million in "investments" (as defined in Rule 2a51-1 of the U.S. Investment Company Act);

• It did not submit a bid for and will not be acquiring the Offer Shares as a setul of any general adventised (within the meaning of Rule 502© under the Securities Act);
• It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer such Offer Shares or any economic interest therein, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sales on the BSE or NSE).

 It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company: It traperses that prior to acquiring the Offer Shares, it has all the information relating to the Company and the Offer Shares with it believes in excessary for the purpose of making its investment decision;

It understands that Offer Shares purchased pursuant to Rule 144A or another available exemption under the Securities Act will be "restricted securities Act and it agrees that for so long as they remain restricted securities, it shall not deposit such Offer Shares into any unrestricted depository facility established or maintained by any depository bank;

It understands that the Company has not been and will not be registered as an "investment company" under the Investment Company Act and that transfer and offering restrictions with respect to persons in the United States and U.S. Persons described herein have been imposed so that the Company will have no obligation to register as an "investment company" under the Investment Company Act;

The placing of orders for the purchase of the Offer Shares and resultant purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the SEBI OFS Circular;

Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account, reading the reference to "it" to include such It will not hold or seek to hold the Selier or the Selier's Brokers or any of their respective affiliates responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of

It and each person for which it is acting, is not a partnership, common trust fund, or corporation, special trust, pension fund or retirement plan, or other entity, in which the partners, beneficiaries, beneficial owners, participants, shareholders or other equity owners, as shareholders or other equity owners are both QIBs and Qps;

It understands that the Offer Shares may also not be reoffered, resold, pledged or otherwise transferred to a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or anyone acting on behalf of such a person; mon trust fund, or corporation, special trust, pension fund or retirement plan, or other entity, in which the partners, beneficial owners, participants, shareholders or other equity owners, as the case may be, may designate the particular investments to be made, or the allocation thereof unless all such partners, beneficial owners, participants

• It is not a "Benefit Plan Investor" as defined in ERISA or a person acting on behalf of such a person;

• The purchase of the Offer Shares by it and the consummation of the transactions contemplated does not and will not constitute or result in a prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar law for which no exemption is available;
• It agrees, upon a proposed transfer of the Offer Shares to Offer Shares being sold and agrees not to act as a swap counterparty or other type of intermediary whereby any other party will acquire an economic interest or beneficial interest in the Offer Shares acquired or reoffer, resell, pledge or otherwise transfer the Offer Shares or any beneficial interest therein, to any person except to a person that meets all of the requirements above and who agrees not to subsequently transfer the Offer Shares or any beneficial interest therein except in accordance with these transfer restrictions;

It understands and acknowledges that (i) the Company will not recognize any offer, sale, pledge or other transfer of such Offer Shares made other than in compliance with the above-stated restrictions; (ii) any acquisition of a beneficial interest in the Offer Shares by any U.S. Person (as defined in Regulation S) or any person within the United States who is required under these restrictions to be a QP but is not a QP at the time it acquires a beneficial interest in the Offer Shares, shall be null and void ab initio and will not be honored by the Company and in no event will the Company, its directors, officers, employees or agents, including any broker or dealer, have any liability whatsoever to the Bidder by reason of any act or failure to act by any person authorized by the Company in connection with the foregoing It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;

Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein

• It understands that by its purchase or holding of the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such represe

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company.

This Notice is not for publication or distribution, in whole or in part, in the United States, except that the Seller's Brokers may send copies of this Notice to persons in the United States who they reasonably believe to be QPs who are also QIBs

For and on behalf of the President of India: Ministry of Coal, Government of India Alka Shekha