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

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Dated:24.08.2023

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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 Chairman's Speech at 49th AGM of CIL.

Dear Sir,

Encl: As above

We are enclosing hard copies of Press release appeared on 24.08.2023 in English newspaper i.e Mint, newspaper publishing the Chairman's Speech at 49th AGM of CIL held on 23.08.2023

This is for your information and records please.

Yours faithfully,

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



Fewer new aircraft lift mid-life plane demand

Carriers are choosing to pay higher fees to extend leases for such aircraft

global shortage of new aircraft has lifted demand and lease rentals for mid-life planes or those that are five to eight

According to Jared Ailstock, managing partner of AIP Capital, an aviation asset management and investment company airlines are choosing to pay higher fees to extend leases and keep such aircraft on their fleets, a trend that is consistent world-

therifieets, a trend that is consistent world-wide.

"Mid-life aircraft, which would normal-have been retired, are staying in fleet longer, so airlines are signing early exten-sions, you see lease rents go upon those air-craft, you are seeing extensions on those planes to keep them on the fleet, "Alistock said in an interview. In India, too, airlines that had planned to

In India, too, airlines that had planned to retire older planes have often extended leases. IndiGo, the country's largest airline, had said in January 2020 prior to the pandemic outbreak that it would start retiring A320 reco aircraft from January 2021, with an aim to return all 126 A320 recos on its 257-aircraft fleet by December 2022. However, the airline has since extended some leases and postyponed some redeliveries to ensure supply amid a post-covid surge in air travel demand in India. As of June, the airline had 20, A320 recosit

demand in India. As of June, the airline had 20 A320 costs in its 366-aircraft fleet.
Alistock said the shortage of new planes has also prompted recent large aircraft orders, as airlines aim for a more consistent delivery window in the future.

Think the overall theme in the market today is that there is a shortage of aircraft that is causing airlines to do a few things. Some of this youth baves even in Indico where they placed one of the largest aircraft orders in history to secure delivery slots over the next seven years or so. We think



2021, but has since extended leases.

that sort of theme of lack of supply of air-craft manifests itself in a couple of different

crattrianness itsel in acouple of unierent ways," he said. AIP Capital doesn't have any Indian cus-tomer, but has held discussions with IndiGo and Akasa Air, among others, and is exploring a business case in terms of part-nerships, Ailstock said. "Broadly, we are looking at operating

LEASE OF LIFE

IN July, domestic air traffic stood at 12.1 mn passengers, 1.6% above the pre-covid level of July 2019

rently has a \$1.6 billion portfolio with aircraft, with another 68 Boeing 737 Max

aircraft, with another 68 Boeing 737 Max models on order.

While the legal developments related to leased planes of bankrupt Go First has instilled assense of caution among the lessor community and can impact lease rentals in the future for secondary and startup air-lines, the overarching sentiment towards India remains positive on the back of "unmatched" demand growth, Allstock said.

In July, domestic air traffic stood at 12.1 million passengers, 16% above the pre- covid

of at 12.1 million passen-gers, 16% above the pre-covid level of July 2019.

Tif you are leasing aircraft into India—if it is Indifeo, Akasa, Air India or a healthier airline that is well-rum—I think the community will get behind those airlines and participate there. But I think in India, we will probably see some caution around second-tier airlines, startup airlines because it has been clear that it is not easy to reposses your asset if there is default on lease rents," he said.

Spicejet challenges HC's arbitral order

picejet and its promoter Ajay Singh on Wednes-day approached the Delhi High Court challenging a single-judge order uphold-ing an arbitral award asking them to refund \$579 core plus interest to media baron Kala-interest to media baron Kala-

them to refund 1579 crore plus interest to media baron Kala-nithi Maran.

The appeals came up before a division bench of Justices Yashwant Varma and Dhar-mesh Sharma which initially listed it for hearing on 15 Sep-tember as the counsel for Spi-cejet and Singh were not present.

Later, Spicejet's counse mentioned the matter before the bench which then listed it for hearing on Thursday.

for hearing on Thursday. On 31 July, the single judge On 31 July, the single judge had upheld the award announced by the arbitration tribunal on 20 July 2018 in favour of Maran and his com-pany fal Airways.

"There is nothing in the impugned award to suggest that it suffers from patent ille-gality and the findings therein



The case dates to January 2015, when Ajay Singh, who owned the airline earlier, bought it back from Maran.

are perverse and will shock the conscience of this court. In the instant case, the petitioners have not been able to prove have not been able to prove that the impugned arbitral award is patently illegal, against public policy of India or fundamental policy of law and thus have failed to make out a case for the award to be set aside," the single judge bench had said in its verdict. It had said the court was barred from entering into the merits of an award unless there was an error that was apparent on the face of the

there was an error that was apparent on the face of the

record or an illegality that goes to the root of the matter. Ajay Singh had approached the high court challenging the arbitral award.

The high court had said the petitioners had failed to substantiate the grounds for set-ting aside the arbitral award and dismissed the two peti-tions by Spicejet and Ajay

Singh.
The case dates to January 2015, when Singh, who owned the airline earlier, bought it back from Maran after it was grounded for months due to

resource crunch.

While the tribunal had asked Maran to pay Singh and the airline \$29 crore in penal interest, Singh was asked to refund \$579 crore plus interest to Maran.

interest, Singh was asked to refund \$579 crore plus interest to Maran. The tribiunal, created in 2016 on the orders of the Delhi High Court to adjudicate the share transfer dispute, had held that there was no breach of a share sale and purchase agreement reached between Maran and current promoter Ajay Singh in late January 2016. In a reliefto Ajay Singh, the tribunal had, however, rejected Maran's appeal for damages of \$12.32 crore from the Gurugram-based carrier. In February 2015, Maran of

In February 2015, Maran of the Sun Network and Kal Airthe Sun Network and Kal Airways, his investment vehicle, had transferred their 58.46% stake in Spicedet to Singh for 72 along with 1,500 crore debt liability, after the airline was grounded due to a severe cash crunch.

Singh was the first co-founder of the airline and is now its chairman and managing director.

ing director.

IndiGo leases 10 A320s from Singapore co

singapore-headquar-tered BOC Aviation Ltd and India's largest airline IndiGo have entered into a finance lease transaction involving IO Airbus A320NEO aircraft to further expand its fleet, officials said on Wednes-

fleet, officials salt on vicunes-day.
All 10 aircraft powered by
CFM LEAP-1A engines are
scheduled for delivery this
year, said BOC Aviation.
"We are delighted to be
embarking on another trans-action with our long-time cus-

tomer IndiGo, to enable the airline to expand its fleet with the latest technology aircraft," said Steven Townend, deputy managing director and chief financial officer,

BOC Aviation.

"This show-cases our ability collaboration with BOC Aviation is part of IndiGo's

cases our ability to deploy alternative financing structures, to continue our long-term sus-ainable growth, he said.

"We are pleased to enhance our partnership with BOC Aviation with the lease agreement for these 10 aircraft," said

Coal India Limited

with BOC Aviation is part of
IndiGo's expanended sion strategy
ration across domestic This extended

expansion strategy across markets

CA Aviation and international markets.

"India is currently among the fastest-growing ivil a viation markets in the world and these aircraft will help IndiGo consolidate its position in the region," he said.

managed fleet was leased to 91 airlines in 42 countries and regions worldwide as of 30

ng company with a fleet of 652 sircraft owned, managed and on order. The firm has owned and

caviation across domestic Infidico's markets.

rindia is currently among the fastest-growing detects viril aviation markets in the world and these aircraft will help IndiGo consolidate its position in the region," he said.

BOC Aviation is a leading

Chairman's AGM Speech

At the 49th Annual General Meeting Held on Wednesday, August 23rd, 2023



operational and financial performance of your company.

In inda, where coal continues to dominate the energy scenario, and will do so in the forse-scendie future, your company Coal india as country's largest coal producer and supplier virtually empowers the power sector of the power plants of the country. Thus, your company stands at the forefront of India's energy security, India is not the path of transforming from an energy economy driven by fossil fuels to one that is driven by renewables. Although renewable energy sources have started contributing to India's energy demands, coal remains the unrivalled leader in our country's energy landscape. The country's total electricity generation during FY23, including renewables was 1624.16 Billion Units (BU) compared to 1491.86 BU generated in PIZ2. The generation growth of 8.87% during the year was a 13-year high, which is a testament to the country's swelling energy appetit. Of this total, coal-based electricity generation accounted for 70.6% or 1145.86 BU, with 10% growth over the preceding year.



Among the energy mix, renewable sources have grown by a robust 19% in FY32, compared to FY22. Yet their contribution in the overall generation was only 1.5% at 203.36 BU. In other words, renewables trail coal by 5.6 times. This amplies the importance of coals role and the need for a balanced energy transition from coal to enewables. Additionally, coal tokes many non-power industries such as steel, cement, fertilisers, sponge fron, aluminium and a host of other industries. With coal commanding such promisence in the industries events except. Coal India the health of the coal county of the coal county is committed to increasing its production and supplies to the mandated levels to ensure the country gets power at fair price.

wer af lier piece.

performance of your company during 2023 peaked to an all-time in both physical and financial parameters. We have surpassed all records setting new benchmarks in key performance metrics. Our duction, over burden removal (OBR), coal offstake, supplies to the replants of the country have surpassed all the previous records. resulted in significant gains in our Net Sales, PBT and PAT. The high is performance is a reflection of concerted effort of all sussidaries of

COSI Inion.

In a first, we have breached the 700 MT production mark producing 703.2 MT of coal. Compared to 622.6 MT of FV22, the growth was a robust 13%. The volume increase of 80.6 MTs was almost twice of the previous record, which was 44.5 MT reported in 2015-16.

which was 44.5 MT reported in 2015-10.
To put it into perspective, the 80.6 MT output expansion in FY23 is nearly equivalent to the 84 MT growth attained in the previous seven fiscal years. For the first time in seven years, your company has surpassed the OBR

target setting a new record of 1658.627 M.Cu.M. The year's OBR growth was a remarkable 21.77% over the previous year's 1362.06 M.Cu.M. The volume term increase of 297 M.Cu.M in a single year was the highest ever increase till date.

highest ever increase till date.

Coal India's total coal offitate sourcet to an impressive 694.7 MT in F72.4

MM 32.8 MT increase compared to the offitate of 661.9 MT in the foreign of 661.9 MT in the first offit offit offit of 661.9 MT in the first offit of

accomplished 8.5% growth in supplies to power plants over a high base of 540.4 MT of FY22.

You will be pleased to note that your company's Profit Before Tax [P8T] and Profit After Tax (P8.71) went up by 60.91% and 61.84% over the previous fiscal at Rs 38,000.81 crore and Rs 28,124.94 crore the previous fiscal at Rs 38,000.81 crore and Rs 28,124.94 crore the previous fiscal at Rs 38,000.81 crore and Rs 28,125.94 crore was accounted in FY23 for the revised wages of CLIs non-executive manpower.

We have recorded highest-ever net sales of Rs 12,762.747 crore, demonstrating a nobust growth of 27% compared to the previous year's net sales of Rs 1.00,562.57 crore. Our gross sales also peaked to a record level of Rs 1.87.652.75 crore suppassing the previous best for Bs 1.56.953.03 crore in FY22 by reanly 2358. EBTDA increased by 49% from Rs 26,973.89 tigwes me pleasure in informing that we have paid a total interim dividend of Rs 1.2478.57 crore during FY23 at Rs 20.25 per share. Importantly, the Board of Directors has recommended a final dividend of Rs 4.00 per share for FY23.

Vour company's capital expenditure has been steadily growing over the previous three years and in FY23 Caper has stepped up to a record high of Rs 1.8619.27 crores, exceeding the budgeted expenditure of Rs 1.8619.20 crores, exceeding the soughest performance trend in importantly, we have been able to sustain the performance trend in

- cores. The year-on-year growth was a healthy 20.9%.
 Importantly, we have been able to sustain the performance trend in
 the first quarter of Ff 24 as well as could be seen under:

 1) Cit. achieved highest ever (2) Coal Production, 30% in 08 Removal and Offstake
 with a growth of 10% in Coal Production, 30% in 08 Removal a 5% in
 Offstake in QL Ff24 compared to same quarter of Ff23.

 ii) All the producing subsidiaries have registered comparative growth.

 iii) Supplied highest ever quantity of 186:05 MT for QL period of any years ofar,
 iii) Highest Total Revenue from Operations of Rs. 35,983 Cores for first
 quarter period. Recorded PBT of Rs. 10,712 Crores & PAT of Rs. 7,941 Crores for Q1 period.

v) Recorded PBT of Rs. 10,712 Croses & PM of Rs. 7,941 Croses for C1 period. As part of our efforts towards strengthening evacuation infrastructure, Coal India has invested in the construction of new rail lines to ensure seamless coal transportation particularly from mines having significant growth potential. The construction of the Shivpur-Kathautia new railway line (49.09 kms) and capacity enhancement works on the Jharsuguda-Barpail-Sardega (52.41 kms) and Tori-Shivpur (44.37 kms) railway lines were among the main accomplishments of the fiscal year 2022-2023. In addition, Coal India has inaugurated Mahanadi East Coast Railway, Limited's Angul-Bafarin rail link project (14.22 kms) increasing rail evacuation capacity from Tacher coaffields of McL by approximability. 15 MTM.

approximately 15 MTPA. During F123 we continued to expand our mining and operational capabilities while remaining committed to environmental compliances and sustainable practices. We issued work orders for mine MDO projects collectively targeting a capacity of 127 MT per year. Of these, three projects have afready commenced mining operations. Evaluation of bibds is ongoing for two projects while the tendering process is in progress for four projects. Additionally, 24 coal mining projects with a total capacity of 140.3 MT/Y were approved during the fiscal.

As part of our focused efforts on Underground (UG) Mining, Coal India has identified 30 discontinued mines for operationalisation which hold

an estimated mineable reserve of approximately 600 MT. To enhance the underground mechanisation your company has commissioned five Continuous Miners during FY23 which were deployed in ECI, WCL and SCH, We have a bornecessful properties of the Continuous Miners of the Con

proposals covering 885.86 hectares.

Coal india has signed swerel Mobis during the fiscal. Three separates

Coal india has signed swerel Mobis during the fiscal. Three separates

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In a boost to eco-friendly mechanised transportation of coal, under the First Mile Connectivity 7 projects with a combined capacity of 92 MT were commissioned during the fiscal. I am also pleased to state that in a remarkable feat Coal India's plantation of 1613 ha has exceeded the target of 1510 ha by attaining 107% satisfaction.

target of 1510 ha by attaining 107% satisfaction. During the fiscal year, we have planted 31.01 lakh trees, contributing to the annual creation of approximately 81,000 tonnes of carbon sink potential. In addition to plantation initiatives our subsidiaries established three eco-abust spread over 41 ha of land at a cost of fix of the state of



La maleo pleased to share that mine water discharged from our mines benefited 11.10 lakh people in 837 villages in the proximity of our mining areas during the year. The water was used for domestic and Irrigation purpose.



We are a major CSR spender among the Central Public Sector Enterprises the country, During FY23, we continued to engage in a number of societ friendly CSR initiatives that had a positive impact on wide array communities. Our subsidiaries MCL and CCL won awards in "Agriculture Wall Development" and "Promotion of Sports' categories respectively, the prestigious National CSR Awards 2020. Our CSR expenditure in Londing up to the end of the fiscal year, Coal India has Sports at CSR corre which is 25.7% more than the mandated expenditure of Rs 1,731 cores.

crore which is 25.7% more than the mandated expenditure of 8t.1,731.6 crore.

Safety of miners, mines and machinery is viewed holistically as a top priority in Cit. There has been a significant improvement in our safety performance and stalleties have hit an all-time low.

During the fiscal, we have diligently met the Congrate Covernance During the fiscal, we have diligently met the Congrate Covernance Order to Covernance Covernance on the Covernance

Director's Beport.

Coal India's commitment to meeting the country's growing energy demand and fostering enough growth read in water and the country's growing energy demand and fostering enoomic growth remains unwavering. We will consistently prioritise excellence, sustainability, and innovation in all of our endeavours threely fostering positive industry transformations. I would like to thank all our shareholders and the Ministry of Coal, Government of India for their unwavering confidence in our vision and capabilities, I would also like to thank our teams for their relentless hard work and dedication. I must convey microer thanks to all our Employees for their continuous co-operation. Finally, I would like to thank all other Central Government Ministries and Departments, State Governments, Trade Unions, Auditors, Consumers, Supplies and all other stakeholders for their support.

Note: This does not purport to be a record of proceedings of the Annual General Meeting Driving energy security, nurturing sustainability, our commitment to the Nation.