



COAL INDIA LIMITED

Minutes of 41st Annual General Meeting of Coal India Limited held on 23rd September'2015 at 10.30 A.M. at Science City, Main Auditorium, JBS Haldane Avenue, Kolkata.

IN ATTENDANCE :-

Shri Sutirtha Bhattacharya	- Chairman-cum-Managing Director
Dr. A.K. Dubey	- Addl. Secretary, MoC & Director
Mrs. Sujata Prasad	- JS & FA, MoC & Director
Sri R. Mohan Das	- Director
Sri N. Kumar	- Director & Member
Sri B.K. Saxena	- Director & Member
Sri C.K. Dey	- Director

Shri S. Ashraf, Deputy Secretary, Ministry of Coal represented - The President of India holding 5030970582 shares.

5498	Members holding	94,44,398	shares.
813	Proxies holding	1,02,77,091	shares.
1	GoI holding	5,03,09,70,582	shares.
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6312		5,05,06,92,071	
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BY INVITATION:-

Sri S.C. Chaturvedi	- Sr. Partner, M/s. S.C. Chaturvedi & Co., Statutory Auditor for 2014-15.
Sri A.K. Maitra	- Partner, M/s. Vinod Kothari & Co., Secretarial Auditor for 2014-15

IN ATTENDANCE :

Sri M. Viswanathan	- Company Secretary
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In terms of Article 37(17) of Articles of Association of Coal India Limited, Shri S. Bhattacharya, Chairman-cum-Managing Director took the chair. He then welcomed the participants to 41st Annual General Meeting of the company and called the meeting to order.

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Company Secretary then informed that quorum was present. Notice of the meeting already circulated was taken as read.

Chairman informed the members that Register of Directors & Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested were laid before the meeting and remained open and accessible for inspection during the continuance of the meeting.

Chairman then advised CA S.C. Chaturvedi Sr. Partner, M/s. S.C. Chaturvedi & Co, Statutory Auditor 2014-15 to read 'Matter of Emphasis' in their Audit Report 2014-15 which he did. Chairman then advised Sri A.K. Maitra, Partner, M/s. Vinod Kothari & Co., Secretarial Auditor for 2014-15 to read their observations on Secretarial Audit Report along with the reply given by the Management for the year 2014 -15, which he did. Chairman then read his speech.

Chairman advised the members to raise questions if any arising from Annual Report & Accounts including Directors Report and agenda of Annual General Meeting of 2014-15. Following Shareholders viz. S/Shri Arbindha Basu, Anjan Banerjee, Tarak Nath Chakraborty, J.N. Singh, L.K. Bose, Dev Kumar Das, Aditya Deora, Ashok Kumar Roy, S.S. Bhattacharya, Amit Banerjee, S.N. Pal, S.B. Shome, Sunil Kumar Pal, Mahesh Bubna, Biswajit Sinha, A.S. Ray, K. Das, S.K.Saraf, Swapan Kumar Mukherjee and B.S.Shrimal raised questions about physical performance of the company during 2014-15 and 2015-16 till date, Audited Accounts 2014-15 and other relevant matters. Chairman and other Functional Directors then replied to the various questions raised by the members.

Chairman then informed that as required under Clause 35(b) of Listing Agreement, Section 108 of Companies Act 2013 and Rule 20 of Companies (Management & Administration) Rules 2014, company had provided e-voting facility to its shareholders to cast their vote in each resolution proposed in the Annual General Meeting notice. The e-voting commenced on 20th September'2015 at 09.00 A.M. and ended on 22nd September'2015 at 5.00 P.M. He also informed that to enable those shareholders who could not exercise their vote by electronic means another opportunity was given in the AGM to cast their vote by physical ballot. Proxies were also allowed to cast their vote by physical ballot. He then advised members and proxies to cast their vote on the resolution proposed in the AGM notice dated 4th July'2015.

Company Secretary then apprised the members the procedure to be followed for voting through physical ballot. He also informed that company had appointed Shri Atul Kumar Labh of M/s A.K. Labh & Co., Practicing Company Secretary, Kolkata as Scrutinizer to conduct e-voting and physical Ballot process in a fair and transparent manner.

The Company Secretary thereafter read the resolution in respect of each item of the Agenda as under:-

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ORDINARY BUSINESS:-**ITEM No. 1****Resolution required: Ordinary Resolution****Mode of Voting: (E-voting & Physical Ballot)**

“RESOLVED THAT Audited Financial Statements (Standalone) of the Company including Audited Balance Sheet of CIL as at 31st March, 2015 and Profit & Loss Account for the financial year ended on that date together with Reports of Directors’ and Auditors’ thereon and Comments of Comptroller & Auditor General of India be and are hereby, approved and adopted”.

“FURTHER RESOLVED THAT Consolidated Audited Financial Statements including Audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the financial year ended and report of Statutory Auditor thereon, be and are hereby approved and adopted”.

ITEM No. 2**Resolution required: Ordinary Resolution****Mode of Voting: (E-voting & Physical Ballot)**

“RESOLVED THAT Interim dividend paid @ Rs. 20.70 per share (on each equity share of Rs. 10 each) on the paid-up equity capital of the Company as recommended by the Board of Directors be and is hereby confirmed as Final Dividend for the year 2014-15 is approved.”

ITEM No. 3**Resolution required: Ordinary Resolution****Mode of Voting: (E-voting & Physical Ballot)**

“RESOLVED THAT Shri R. Mohan Das, Director who retires by rotation and being eligible, offered his candidature for re-appointment be and is hereby re-appointed as Director of the company. He shall be liable to retire by rotation”

ITEM No. 4**Resolution required: Ordinary Resolution****Mode of Voting: (E-voting & Physical Ballot)**

“RESOLVED THAT Shri N. Kumar, Director who retires by rotation and being eligible, offered his candidature for re-appointment be and is hereby re-appointed as Director of the company. He shall be liable to retire by rotation”

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SPECIAL BUSINESS:-**ITEM No. 5**

Since Chairman was interested in the resolution, abstained from the proceeding.

Resolution required: Ordinary Resolution

Mode of Voting: (E-voting & Physical Ballot)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of Companies Act, 2013 and 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 Sutirtha Bhattacharya [DIN:00423572], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th January'2015 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom 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 Chairman and Managing Director of the Company w.e.f. 5th January' 15 upto 31st Aug'17 i.e the date of his superannuation or until further orders, whichever is earlier, in terms of Ministry of Coal letter no-21/26/2014-ASO dated 18st December'2014. He shall not be liable to retire by rotation”.

ITEM No. 6

Resolution required: Ordinary Resolution

Mode of Voting: (E-voting & Physical Ballot)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of Companies Act, 2013 and 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 Chandan Kumar Dey [DIN-03204505], who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st March' 2015 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act 2013 and in respect of whom 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 of the Company w.e.f 1st March 2015 to hold office upto 30th Sep'2018 i.e. the date of his superannuation or until further orders, whichever is earlier in terms of Ministry of Coal letter no-21/3/2014-ASO dated 27th January' 2015. He shall be liable to retire by rotation.”

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ITEM No. 7**Resolution required: Ordinary Resolution****Mode of Voting: (E-voting & Physical Ballot)**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of 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) remuneration as set out in the explanatory statement to this Resolution and payable to M/s Musib & Co, Mumbai, practising Cost Accountants (Registration Number 000217), appointed as Cost Auditor by the Board of Directors of the Company for conducting audit of cost records of the Company for the financial year ending 31st March, 2016, be and is hereby ratified and confirmed;

FURTHER RESOLVED THAT Company Secretary be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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Chairman then advised the Shareholders of the Company who had not exercised their vote by electronic means and proxies to cast their vote by physical ballot. Members and proxies exercised their vote on each of the resolutions. After all the shareholders and proxies who had attended the meeting voted, ballot boxes were sealed and signed by the Scrutinizer in presence of two witnesses.

Chairman informed that the results of voting would be announced within 25th September'2015 and the same would be uploaded in Company's website, notice board, M/s Karvy Computershare Pvt.Ltd. website who had provided e-voting platform and communicated to BSE & NSE.

Scrutinizers then counted the votes polled through Ballot papers and e-voting and submitted Scrutinizer Report to Chairman, CIL which was received by Director(Finance), CIL. Based on the Scrutinizer Report (i.e. e-voting & physical ballot) the result was announced by Chairman on 24th September'2015. The result of each item of agenda was as under:-

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PARTICULARS		Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
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ORDINARY BUSINESS

<u>Item No. 1 – Ordinary Resolution -</u> To receive, consider and adopt Audited Financial Statements (Standalone& Consolidated) including Balance Sheet as at 31st March, 2015, Profit and Loss Account for the financial year ended on that date together with the Reports of Directors' and Statutory Auditor and Comptroller & Auditor General of India.	In favour of the resolution	5900274421	100.00
	Against the resolution	97780	0.00
	Invalid votes	7955723	-

THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY

<u>Item No. 2 – Ordinary Resolution -</u> To confirm payment of Interim dividend paid on equity shares for the Financial Year 2014-15 as dividend for the year 2014-2015.	In favour of the resolution	5906760463	100.00
	Against the resolution	930	0.00
	Invalid votes	1892519	-

THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY

<u>Item No. 3 – Ordinary Resolution-</u> To appoint a Director in place of Shri R. Mohan Das [DIN-01594255] who retired 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, offered himself for re-appointment.	In favour of the resolution	5687545423	96.32
	Against the resolution	217446327	3.68
	Invalid votes	3662082	-

THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY

<u>Item No. 4 – Ordinary Resolution-</u> To appoint a Director in place of Shri N. Kumar [DIN-02624808] who retired 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, offered himself for re-appointment.	In favour of the resolution	5686956203	96.31
	Against the resolution	218037728	3.69
	Invalid votes	3660001	-

THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY

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SPECIAL BUSINESS. Item No.5 – Ordinary Resolution: To appoint Shri Sutirtha Bhattacharya as Chairman and Managing Director of the company, to hold office from 5th January'2015 to 31st August'17 or until further orders from Govt. of India, whichever is earlier.	In favour of the resolution	5882489636	99.65
	Against the resolution	20560757	0.35
	Invalid votes	5603539	-
THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY			
Item No. 6 – Ordinary Resolution: To appoint Shri C.K. Dey as a wholetime Director of the company, to hold office from 1st March'2015 to 30th September'2018 or until further orders from Govt. of India, whichever is earlier	In favour of the resolution	5703703253	96.56
	Against the resolution	203180930	3.44
	Invalid votes	1769649	-
THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY			
Item No. 7 – Ordinary Resolution- To ratify remuneration payable to Cost Auditor appointed by the Board of Directors of the Company, to conduct audit of cost records of the Company for the financial year ending March 31, 2016.	In favour of the resolution	5908650309	100.00
	Against the resolution	1218	0.00
	Invalid votes	2345	-
THE RESOLUTION WAS CARRIED BY A REQUISITE MAJORITY			

As the business before the 41st Annual General Meeting of the Company had been transacted, Chairman thanked all those present and concluded the meeting with National Anthem. The meeting ended at 2.45 P.M.

M.K.
30/9/15
COMPANY SECRETARY.

30/9/15
CHAIRMAN