

Coal India Track Record

11 Comments of monitoring agency, if applicable

- (a) Comments on use of funds
- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
- (c) Any other reservations expressed by the monitoring agency about the end use of funds
- As this is an Offer for Sale, there is no requirement for appointing a monitoring agency

12 Price-related data

Issue price (Rs):245 (5% discount to the Offer Price was offered to the Retail Individual Bidders and the Eligible Employees bidding under the Employee Reservation Portion, based on actual Allotment.)

Price parameters	At close of listing day (04 Nov 2010)	At close of 30th calendar day from listing day (03 Dec 2010)	At close of 90th calendar day from listing day (01 Feb 2011)	As at the end of 1st FY after the listing of the issue (FY11) ⁽¹⁾			As at the end of 2nd FY after the listing of the issue (FY12)			As at the end of 3rd FY after the listing of the issue (FY13)		
				Closing price (31 Mar 2011)	High (during the FY) ⁽²⁾	Low (during the FY) ⁽³⁾	Closing price (31 Mar 2012) ⁽⁷⁾	High (during the FY) ⁽²⁾	Low (during the FY) ⁽³⁾	Closing price ⁽⁴⁾	High (during the FY)	Low (during the FY)
Market Price ⁽⁶⁾	342.35	322.30	307.95	347.10	370.90	287.45	343.10	422.30	293.75	340.55	386.00	291.20
Index (Sensex) ⁽⁵⁾	20,893.57	19,966.93	18,022.22	19,445.22	21,108.64	17,295.62	17,404.20	19,811.14	15,135.86	18,835.77	20,203.66	15,748.98
Sectoral Index (BSE Metals Index) ⁽⁵⁾	17,467.93	16,190.43	15,986.79	16,161.39	18,129.92	14,832.60	11,346.31	16,918.04	9,191.03	8,758.32	11,534.39	8,485.22

⁽¹⁾ The data for the Company and indices for the 1st FY is from the date of listing, i.e., November 4, 2010

⁽²⁾ High Price is the maximum of the high prices during the said period

⁽³⁾ Low Price is the minimum of the low prices during the said period

⁽⁴⁾ Closing price for March 28, 2013 considered, being the last trading day for FY2013

⁽⁵⁾ As of BSE (Designated Stock Exchange)

⁽⁶⁾ The Company is part of BSE Metal index, now called S&P BSE METAL index

⁽⁷⁾ Closing price for March 30, 2012 considered as March 31, 2012 was a Saturday

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) ⁽¹⁾			At the end of 1st FY (FY11) ⁽²⁾			At the end of 2nd FY (FY12) ⁽²⁾			At the end of 3rd FY (FY13) ⁽²⁾		
		Audited Restated Consolidated Financials- Mar 31, 2010 ⁽³⁾		Audited Restated Consolidated Financial Statements - Mar 31, 2010 ⁽³⁾		Audited Unconsolidated Financials- Mar 31, 2011 ⁽²⁾		Audited Unconsolidated Financials- Mar 31, 2012 ⁽²⁾		Audited Unconsolidated Financials- Mar 31, 2013 ⁽²⁾		Audited Unconsolidated Financial Statements - Mar 31, 2013 ⁽²⁾	
EPS	Issuer:	5.82	15.57		7.42 ⁽²⁾	17.19 ⁽²⁾	12.83 ⁽²⁾	23.47 ⁽²⁾		15.65 ⁽²⁾	27.63 ⁽²⁾		
	Peer Group:	NA	NA		NA	NA	NA	NA		NA	NA		
	Industry Avg:	NA	NA		NA	NA	NA	NA		NA	NA		
PIE	Issuer:	42.1x	15.7x		46.8x ⁽³⁾	20.2x ⁽³⁾	26.7x ⁽³⁾	14.6x ⁽³⁾		21.76 ⁽³⁾	12.33 ⁽³⁾		
	Peer Group:	NA	NA		NA	NA	NA	NA		NA	NA		
	Industry Avg:	NA	NA		NA	NA	NA	NA		NA	NA		
RoNW	Issuer:	23.60%	38.04%		26.36% ⁽⁴⁾	32.62% ⁽⁴⁾	41.22% ⁽⁴⁾	36.56% ⁽⁴⁾		47.74% ⁽⁴⁾	35.81% ⁽⁴⁾		
	Peer Group:	NA	NA		NA	NA	NA	NA		NA	NA		
	Industry Avg:	NA	NA		NA	NA	NA	NA		NA	NA		
NAV per share based on balance sheet	Issuer:	29.69*	44.94*		28.21 ⁽⁵⁾	52.75 ⁽⁵⁾	30.97 ⁽⁵⁾	64.04 ⁽⁵⁾		32.48 ⁽⁵⁾	76.74 ⁽⁵⁾		
	Peer Group:	NA	NA		NA	NA	NA	NA		NA	NA		
	Industry Avg:	NA	NA		NA	NA	NA	NA		NA	NA		

Note: The company is a coal mining company and there is no other listed peer in India with which the company can be compared with.

* as of June 30, 2010

⁽¹⁾ Sourced from the Prospectus dated October 26, 2010

⁽²⁾ Sourced from Annual Report / Company Filings.

⁽³⁾ P/E is computed based on the closing price of the shares of the Company as on the fiscal year end (on Bombay Stock Exchange) divided by the EPS for the year as reported in the annual report / company filings

⁽⁴⁾ Return on Net Worth = Net profit(loss) after tax / (Equity Share Capital + Reserves and Surplus); based on annual report / company filings of the Company

⁽⁵⁾ Net Asset Value per Equity Share = (Equity Share Capital + Reserves and Surplus) / Number of equity shares outstanding at the end of the year; based on annual report / company filings of the Company

14 Any other material information

- i) **28 Feb 2011:** The Board of Directors of the Company at its meeting held on February 25, 2011, has approved Revision of Coal prices to be effective from 00 hours of February 27, 2011. Due to the revision of Coal Prices, CIL would generate an approximate additional revenue of Rs. 650 Crore in 2010-11 and Rs. 6200 Crore in 2011-12
- ii) **01 Mar 2011:** Shri Partha S. Bhattacharyya on attaining the age of superannuation relinquished the charge or the office of chairman-cum-Managing Director of the Company with effect from February 28, 2011 (A.N). In terms of Ministry of Coal order dated Feb 28, 2011 and CIL order dated Feb 28, 2011, Sri. N. C. Jha, Director (Technical), Coal India Ltd. has assumed the additional charge of Chairman-cum-Managing Director of Coal India Ltd. with effect from March 01, 2011 (FN) for a period of 3 months or till a regular appointment is made or until further orders, whichever is earlier.
- iii) **13 Apr 2011:** The Company has been conferred the 'MAHARATNA STATUS' by Government of India on April 11, 2011.
- iv) **01 Jun 2011:** Ministry of Coal vide office order dated May 31, 2011 has conveyed the approval of the Competent Authority for entrusting the additional charge of the post of CMD, Coal India Limited to Shri N. C. Jha, Director (Technical), Coal India Limited for a period of three months from June 01, 2011 or till a regular appointment is made or until further orders, whichever is earlier.
- v) **02 Sep 2011:** In terms of Ministry of Coal order dated August 30, 2011, Shri N. C. Jha, Director (Technical), CIL has assumed the additional charge of CMD, CIL w.e.f. September 01, 2011 for a period of three months or till a regular appointment is made or until further orders whichever is earlier.
- vi) **09 Nov 2011:** Office of the Comptroller and Auditor General of India, New Delhi vide their letter dated August 16, 2011, has intimated appointment of new auditor M/s. De Chakraborty & Sen, Kolkata for conducting statutory audit for the financial year 2011-12 for Coal India Ltd. For the year 2010-11 statutory audit was conducted by M/s. Deoki Bijay & Co., Chartered Accountants, Kolkata - 700012.
- vii) **01 Dec 2011:** In terms of Ministry of Coal order dated November 30, 2011 and office Order November 30, 2011 of GM (Personnel), CIL Shri N. C. Jha, Director (Technical), CIL has assumed the additional charge of CMD, CIL w.e.f. December 01, 2011 for a period of two months or till a regular appointment is made or until further orders whichever is earlier.
- viii) **16 Dec 2011:** Mr M Viswanathan appointed as Company Secretary and Compliance Officer
- ix) **01 Feb 2012:** Ms. Zohra Chatterji has assumed the charge of Chairman-cum-Managing Director of Coal India Limited w.e.f. February 01, 2012 (forenoon) in pursuance of office order dated January 31, 2012, of Ministry of Coal and Office order dated January 31, 2012, of Coal India Limited. Shri N. Kumar has assumed the charge of Director (Technical), CIL w.a.f. February 01, 2012 (forenoon) in pursuance of office order dated October 27, 2011 of Ministry of Coal and Office order dated November 29, 2011 of Coal India Limited.
- x) **21 Feb 2012:** A Memorandum of Agreement was signed on January 31, 2012 at New Delhi between representatives of Coal India management and its subsidiaries and representatives of Central Trade Unions viz. INTUC, AITUC, HMS and CITU as National coal Wage Agreement - IX a period of 5 (five) years w.e.f. July 01, 2011.
- xi) **24 Apr 2012:** Shri. S Narsing Rao, has assumed the charge of Chairman-cum-Managing Director of the Company w.e.f. April 24, 2012 (forenoon) in pursuance of letter dated April 04, 2012 from Director, Govt. of India, Ministry of Coal and Office order dated April 04, 2012.
- xii) **26 Jun 2012:** Shri Bipin Kumar Saxena has assumed the charge of Director (Marketing) of Coal India Ltd.
- xiii) **24 Jan 2013:** With effect from February 01, 2013, M/s. Karvy Computershare Private Limited has been appointed as Registrar and Share Transfer Agent of the Company for a period of 3 years
- xiv) **25 Mar 2013:** The Board of CIL has approved the conversion of the Loan & Current Account balance granted to BCCL, its 100% subsidiary aggregating to Rs. 2,539 crores into 5% Non-Convertible, Redeemable Cumulative Preference Shares

Note: Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges

Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated October 26, 2010