

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the issue: Coal India Limited																					
1	Type of issue (IPO/ FPO)																				
2	Issue size (Rs crore) * After adjusting for Retail & Employee Discount Source: Final post-issue monitoring report dated November 12, 2010																				
3	Grade of issue alongwith name of the rating agency																				
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. *After technical rejections, cheque returns and spillover Source: Final post-issue monitoring report dated November 12, 2010																				
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (i) allotment in the issue (ii) at the end of the 1st Quarter immediately after the listing of the issue (31 Dec 2010) (iii) at the end of 1st FY (31 March 2011) (iv) at the end of 2nd FY (v) at the end of 3rd FY * As % of total outstanding share capital post-Issue; Source- minutes of basis of allotment board meeting dated October 28, 2010 ** QIB holding is sum of holding under “institutions” category in Clause 35 filing.																				
6	Financials of the issuer																				
(Rs. in crores) <table><tr><th>Parameters</th><th>1st FY (FY 2011)</th><th>2nd FY (FY 2012)</th><th>3rd FY (FY2013)</th></tr><tr><td>Income from operations ⁽¹⁾</td><td>50,233.59</td><td>62,415.43</td><td>68,302.74</td></tr><tr><td>Net Profit for the period</td><td>10,867.35</td><td>14,788.20</td><td>17,356.36</td></tr><tr><td>Paid-up equity share capital</td><td>6,316.36</td><td>6,316.36</td><td>6,316.36</td></tr><tr><td>Reserves excluding revaluation reserves ⁽²⁾</td><td>27,000.84</td><td>34,136.66</td><td>42,155.63</td></tr></table> Note: The above financials are based on consolidated basis as reported to the stock exchanges under Clause 41 of the listing agreement. (1) Equivalent to Net Sales as reported in the financials under Clause 41 of the listing agreement of the Company (2) Equivalent to Reserves and surplus as reported in the financials under Clause 41 of the listing agreement		Parameters	1st FY (FY 2011)	2nd FY (FY 2012)	3rd FY (FY2013)	Income from operations ⁽¹⁾	50,233.59	62,415.43	68,302.74	Net Profit for the period	10,867.35	14,788.20	17,356.36	Paid-up equity share capital	6,316.36	6,316.36	6,316.36	Reserves excluding revaluation reserves ⁽²⁾	27,000.84	34,136.66	42,155.63
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7	Trading status in the scrip of the issuer (i) at the end of 1st FY (ii) at the end of 2nd FY (iii) at the end of 3rd FY * Prorata for full year as the stock was listed only since Nov 2010; as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011																				
8	Change, if any, in directors of issuer from the disclosures in the offer document (i) at the end of 1st FY (During FY11) Names of directors Smt. Anjali Anand Srivastava Shri Partha S. Bhattacharyya ⁽¹⁾ Mr. Sanjiv Kumar Mittal 																				

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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 ⁽²⁾		At the end of 2nd FY ⁽²⁾		At the end of 3rd FY ⁽²⁾	
		Audited Restated Unconsolidated Financials- Mar 31, 2010 ⁽¹⁾	Audited Restated Consolidated Financial Statements - Mar 31, 2010 ⁽¹⁾	Audited Unconsolidated Financials- Mar 31, 2011 ⁽²⁾	Audited Consolidated Financial Statements - Mar 31, 2011 ⁽²⁾	Audited Unconsolidated Financials- Mar 31, 2012 ⁽²⁾	Audited Consolidated Financial Statements - Mar 31, 2012 ⁽²⁾	Audited Unconsolidated Financials- Mar 31, 2013 ⁽²⁾	Audited Consolidated 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
P/E	Issuer:	42.1x	15.7x	46.8x ⁽³⁾	20.2x ⁽³⁾	26.7x ⁽³⁾	14.6x ⁽³⁾	19.8x ⁽³⁾	11.2x ⁽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.
(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
(6) NA refers to not available as the relevant period has not yet been completed

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) **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.e.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.
- ix) **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.
- x) **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.
- xi) **26 Jun 2012:** Shri Bipin Kumar Saxena has assumed the charge of Director (Marketing) of Coal India Ltd. w.e.f. June 19, 2012 (forenoon) in pursuance of letter dated June 18, 2012 from Director, Ministry of Coal, Govt. Of India, New Delhi and Office order dated June 19, 2012 issued by Chief Manager (Pers.) EE of Coal India Ltd.
- xii) **01 Nov 2012:** Shri Abhijit Chatterjee has assumed the charge of Director (Finance), CIL w.e.f. November 01, 2012 (forenoon) in pursuance of office order dated July 23, 2012 from Director, Govt. of India, Ministry of Coal and Office order dated 01/02 August' 2012 of Coal India Limited vice Shri A. K. Sinha who was superannuated from the services of the Company w.e.f. October 31, 2012
- xiii) **07 Feb 2013:** **On** being elevated to the post of Secretary, Ministry of Textiles, Ms. Zohra Chatterji, Special Secretary in Ministry of Coal was relived from her duties in the Ministry of Coal w.e.f. January 31, 2013, (AN), and hence ceased to be a director in the Board of Coal India Ltd w.e.f. February 01, 2013.
- xiv) **25 Mar 2013:** The Board of Directors of the Company at its meeting held on March 25, 2013, approved to convert 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 as recommended by the Audit Committee of CIL on date.
- xiv) **26 Mar 2013:** The Board of Directors of the Company at its meeting held on March 25, 2013, approved to convert 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 as recommended by the Audit Committee of CIL on date.e.

Note: The above information has been sourced from announcements made to stock exchanges as until Mar 31, 2013. 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

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