



“NLC India Limited  
Q4 FY2023 Institutional Investors Meet”

**May 23<sup>rd</sup>, 2023**

**MODERATOR:** MR. MOHIT KUMAR - ICICI SECURITIES LIMITED

**MANAGEMENT:** MR. M. PRASANNA KUMAR – CHAIRMAN AND MANAGING DIRECTOR  
MR. K. MOHAN REDDY - DIRECTOR (PLANNING & PROJECTS)  
MR. SURESH CHANDRA SUMAN - DIRECTOR (MINES),  
DIRECTOR (FINANCE) (ADDL CHARGE)  
MR. SAMIR SWARUP- DIRECTOR (HUMAN RESOURCE)  
MR. M VENKATACHALAM- DIRECTOR (POWER)  
MR. MUKESH AGRAWAL – EXECUTIVE DIRECTOR (FINANCE)

**Moderator:**

Good evening. On behalf of ICICI Securities, we would like to welcome you today for Investor Meet of NLC India limited, today we are extremely pleased to have this esteemed senior management of the company. NLC, as we all know, is a Navratna Government of India enterprise under the Ministry of Coal. With this, I would like to hand over the floor to CMD sir for his remarks which will be followed up by a brief presentation from Mr. Mukesh Agrawal, Executive Director/Finance, followed by Q&A. Thank you Sir.

**Prasanna Kumar:**

Good afternoon, everyone. Thank you very much Mohit Ji for hosting this Institutional Investor Meet and Greetings to all participants for showing interest in NLCIL and thanks to all investors for extending continuous support. I would like to take this, as an opportunity to interact with the NLCIL's shareholders and also reply to their queries in the financial results for the quarter and year ended 31st March, 2023 and company's capacity addition program of NLCIL.

I am Prasanna Kumar Motupalli, CMD, NLC India Limited, and present with me today, are Shri K Mohan Reddy Director (Planning and Projects), Shri Suresh Chandra Suman Director (Mines) & Director (Finance) / Additional Charge, Shri Samir Swarup Ji Director (Human Resource), Shri M Venkatachalam Director (Power) and Shri Mukesh Agrawal Executive Director (Finance) along with Senior Management of the Company.

NLC India Limited continue to deliver with phenomenal performance and supporting the nation by contributing in the supply of Lignite, Coal and power.

To begin with, I take pleasure in informing you that 4 out of 5 NLCIL mines have received 5-star rating and 1 mine has received 4-star rating by Ministry of Coal for the years 2020-21 and 2021-22. Out of these, two mines are adjudged as the Best Mines in the country for 2 years, in 2020-21 and 2021-22.

NLCIL has been ranked as number 1 in GeM for timely payments and bagged the second position for overall rating in GeM performance. NLCIL has also entered into an MoU with "The Nature Conservancy India Limited" as part of its sustainability augmentation measures.

I would like to brief on the performance highlights of NLC India Limited during the FY 2022-23.

Coming to the Consolidated Results:

- All Time Highest Ever Power Generation of 30.08 BU in the FY 2022-23 against 29.20 BU in FY 2021-22, witnessing a growth of 3%.

- All Time Highest Ever Power Export of 26.81 BU in FY 2022-23 against 25.89 BU in FY 2021-22, witnessing a growth of 3.55%.
- All Time Highest Ever Renewable Power Generation of 2.195 BU in FY 2022-23 against 2.18 BU in FY 2021-22
- Highest Revenue from Operations recorded at Rs 16,165 Cr in FY 2022-23 against Rs 11,948 Cr in FY 2021-22, with an increase of 35% over the previous year.
- Net Profit jumps to 28% in FY 2022-23 at Rs 1,426 Cr against Rs 1,116 Cr in FY 2021-22.
- The Collection efficiency stood at 90.19% in FY 2022-23.
- Capex during 2022-23 stands at Rs 3,308 Cr against MoU Target of Rs 2,920 Cr, achieving 113% of the target.
- EBITDA of Q4 2022-23 stood at Rs 1,958 Cr against Rs 1,239 Cr in Q4 2021-22, with an increase of 58%

Coming to Standalone Results:

- Total Income increased to Rs 14,196 Cr against FY 2022-23 from Rs 10,662 Cr in FY 2021-22 registering a growth of 33%.
- EBITDA of Q4 2022-23 stood at Rs 1,700 Cr against Rs 1,185 Cr in Q4 2021-22, with an increase of 43%
- PAT jumps 76% to Rs 774 Cr in Q4 2022-23 against Rs 440 Cr in Q4 2021-22.
- PLF of NLC station stood at 68.86%, 4% higher than All India PLF 64.15% during the year.
- Coal Production surged to all time highest level of 10.03 MT in FY 2022-23 against 6.36 MT in FY 2021-22 with an increase of 58% over previous year.
- Revenue from Sale of Coal has increased 93% during the current year, i.e, from Rs 920 Cr in FY 2021-22 to Rs 1,774 Cr in FY 2022-23.
- NLCIL Board has recommended final dividend for FY 2022-23 @ 20% (i.e. Rs 2/- per share) of the paid up equity share capital. Thus, the total dividend for FY 2022-23 amounts to 35% of the paid up equity share capital (considering interim dividend of 15% of the paid up equity capital).

Thank You and Over to Mr. Mohit please.

**Moderator:**

Thank you CMD sir. Now I would like to invite Mr. Mukesh Agrawal, ED Finance to take over the proceedings.

**Mukesh Agrawal:**

Very Good evening, warm welcome on behalf of NLCIL to all of you. Here I am going to give a presentation through which we will walk through what the NLCIL performance was in 2022-23 what we are planning for capex capacity addition programs in the years to come. At present, NLCIL Net worth is Rs. 14,639 crore

and the total assets is Rs. 35,212 crore. Government of India shareholding is 79.2 % and Equity Paid up capital is Rs.1387 crore.

Presently we are in the lignite Mining with a capacity of 32.10 MT. In Thermal power generation capacity of lignite base is 3640 MW. We have a Renewable assets of 1421 MW in the state of Tamil Nadu and Andaman. Presently we have a 20MT Coal mining capacity at Talabira. We are also doing the power trading actively and we are in the consultancy for Mining and Power projects.

Company has a PAN-India presence in Tamil Nadu, Rajasthan, Uttar Pradesh Talabira and Andaman. During the last 8 years, NLCIL has commissioned TPS-II second Expansion of 500 MW project, Solar 10MW project at Neyveli and NTPL 1000MW coal-based power station at Tuticorin. In 2016, we got 2 Coal blocks, Pachwara south having a 9 MT capacity and Talabira II & III -20MTPA capacity. In 2017, we had added in our portfolio Wind of 51MW and Solar 130MW. Moving to 2018, we had commissioned 450MW out of 500MW in Solar projects in Tamil Nadu and we had also done Solar roof top 1.06MW at Neyveli. In 2019, balance of the 50MW of the 500MW we had completed in Tamil Nadu and had also commissioned 709MW Solar project in Tamil Nadu and NNTPS 500MW Lignite based Power plant has been commissioned in Neyveli. In 2020, Talabira Mines has commissioned, Solar, Andaman 20MW battery back-up project been commissioned and we had established a JV with Coal India namely Coal Lignite Urja Vikas Private Limited (CLUVPL). In 2021, second Unit of 500MW of Lignite based has been commissioned in NNTP in Neyveli. Talabira Coal Mines has achieved the CoD. In 2022, we had won the solar projects from IREDA and SECI. Lignite Gasification project we had taken up. NUPPL Commissioning activities are going on. Mine 1A Expansion which was in Neyveli has achieved the CoD during the year 22.

#### Physical performance highlights

- All time High mining production of Coal and Lignite of 33.56 MT.
- All time Highest ever power generation of 30.08 BUs
- All time Highest Ever Green Power generation of 2.19 BU
- NLCIL PLF is 68.86% against the All India PLF of 64.15%

Earnings per share on a Consolidated basis has surged by 28% and reached to a level of Rs.10.28 against the corresponding period of Rs.8.05. Profit After Tax also recorded a jump of 28% on a consolidated basis and has reached to a level of Rs. 1425 Crore. Consolidated Revenue jumped by 35% and reached to a level of Rs. 16,165 Crore against the previous year consolidated revenue of Rs.11,948 crore. We had recorded All time High Total Income of Rs.17,391 Crore against the Previous year of Rs.12,546 Crore and a growth was 39%.

Moving towards the standalone financial performance of the company, we see that 31% increase has been registered in revenue from operation and it has reached a level of Rs.12,955 Crore. Similarly, Total Income has recorded a growth of 33% and stood at Rs.14,195 Crore. Revenue Sale from the Coal of Talabira has shown a jump of 93% and stands at Rs.1,774 Crore. Profit after Tax has recorded 1% increase.

These are the major events which has happened during the year 22-23.

Company has received Provisional Lignite tariff Order for the period 2019-24. Company has issued a 300MW solar plant LoA for Barsingsar Project. First ever coal swapping has been executed during the year and company has achieved a CAPEX of Rs. 3,308 crore.

We had received a consent for purchase of 300 MW solar power from RVUNL. Company has approved the investment plan of Rs. 14,945 crore for Mine II and TPS II second Expansion project at Neyveli. We had signed a power purchase agreement with Kerala State Electricity Board for 400 MW for its upcoming Talabira thermal power project. And we had signed a MOU with Odisha GRIDCO for renewable capacities, ground mounted solar, floated solar and pumped storage.

These are the highlights of a Standalone. The Earning per share has increased from Rs. 5.98 to Rs. 9. Net worth has increased and borrowings have come down.

Debt-equity ratio has improved from 1.41 to 0.64. And dividend we had declared 35% which is more 5% than the previous year.

These are the upcoming projects.

We are working on a project of 3 x 660 MW project at Ghatampur with a total outlay of Rs. 19,406 crore. We are also working on Talabira thermal project, supercritical coal-based consisting of 3 units of 800 MW with a capital outlay of Rs. 19,422 crore. We are in the process of TPS II second expansion project at Neyveli. It is also a supercritical lignite based 2 x 660 MW and we had allocated a capital plan of Rs.11,189 crore. For this plant, we had envisaged Mine III with a total capital cost of Rs. 4,842 crore at Neyveli. For the Ghatampur project NLCIL is establishing a South Pachwara mine having a capacity of 9 MT. For gasification project, we had started working for 0.4 MTPA with a capital cost of Rs. 4,395 crore. This project is also at Neyveli. We are working for the renewable project of 510 MW and 150 MW with a capital cost of Rs. 3,768 crore. We are moving with the Assam Government for installation of 1000 MW solar plant at a cost of Rs. 5,500 crore.

Company has set a program for lignite capacity to enhance from 32.1 MTPA to 40.1 MTPA and coal capacity from 20 MTPA to 44 MTPA with a capex of Rs. 8,351 crore. Similarly, for thermal power project we are moving from 3,640 MW to 8,160 MW and in our JV company the portfolio will be from 1000 MW to 2,980 MW and for this thermal capex program we had allocated Rs. 46,023 crore. Similarly, we are enhancing our renewable capacity from the present capacity of solar 1370 MW to 5,880 MW and wind project from 51 MW to 151 MW. Put together we had kept a total capital outlay of Rs. 77,777 crore for this capital addition program up to 2030.

These are some projects. Ghatampur thermal project of Rs. 19,406 crore under implementation. Anticipated COD is July 23, October 23 and December 23.

Pachwara South coal block of 9 MTPA at Jharkhand has a project cost of Rs. 1,795 crore. Statutory clearances are in advance stage. Anticipated COD from this project is March 2024.

Solar CPSU scheme 300 MW project, this project we are going to install at Barsingsar. For this EPC contract has been awarded in March 2023. Project cost is Rs. 1,755 crore. Anticipated COD of this project is March 2024.

These are the projects which are in the pipeline. As we have told that Talabira thermal project which is linked to Talabira II & III Mines of Rs. 19,422 crore is in the pipeline. And COD of this project is 52, 58 and 64 months from the date of the LOA. TPS-II second expansion - It is in Neyveli. lignite based supercritical project. Total project cost is Rs. 11,189 Crore. Tender is in the process and scheduled COD is 50 & 56 months from the date of the LOA.

Similarly, for the renewable energy project, CPSU scheme IREDA 200 MW project is there for which re-tendering is in process. Bid is expected to be open on 29th May 2023. We are going to Assam for 1,000 MW. MOU has been signed between NLCIL and APDCL on 9th August 2022. Approval of JV formation is under progress.

Under diversification project, we had already started working on OB to sand, lignite to methanol, battery storage and EV charging station, green hydrogen. lignite to syngas, lignite to diesel, we are going on R&D stage and we are also evaluating the avenues for the pump storage. Thank you.

**Moderator:** Thank you CMD sir for the opening remarks on the financial status of FY22-23 and achievements of NLC in recent years, especially on achieving star rating in the mines and all India ranking in vendor payments in GEM. Thank you, Mr. Mukesh Agrawal sir, for the detailed presentation. With this we will start with Q&A. Please raise your hand to ask question.

**Investor -:** My question is on the new energy front that we are talking about, lignite to all of this diesel and things. What is the current state where we are in and you said that we are probably going to invest in R&D. What are the different stages that we are in and what is the expected cost of R&D in the coming years, probably if you can give a 5-year view, because it is a developing project, so a little longer term view would help.

**Prasanna Kumar:** First regarding this lignite to methanol project, that is in the advanced stage of tendering. Already the technology provider is identified and tendering process is on. So the tenders are expected to be opened in the month of July and we will be finalizing the tender by September. So after that it will take around 4 years. The targeted production, anticipated production date is 31st March 2027. So this is in a very much advanced stage and we are getting support from Government of India, the viability gap funding. Initially they identified 600 crores but there are some projects where 1000 crores VGF also can be given and NLC as on date is moving number 1 position in lignite to methanol or coal to methanol projects.

And other projects like OB to sand, we already awarded and that work is about to be started. And the next step we will go for lignite to diesel, that activity and research activity is going on. And already we are into battery storage, we already commissioned battery storage system at Andaman. And EV charging system also we started in pilot basis and we want to expand that on commercial basis as on date we are having battery storage system that also we provided in Andaman And we want to aggressively go ahead in battery storage also. Both in battery storage as well as in pump storage.

**Investor:** R&D Cost front, if you can add.

**Mohan Reddy:** R&D, we are spending around Rs.12 to 15 crores and there is a mandate to spend 2% of the PBT is also there. And taking all these projects into account, OB to sand, lignite to methanol, lignite to diesel and experimentally some activity we wanted to take up at Neyveli itself for the pump storage, we will augment the expenditure on the R&D. Apart from that we also established innovation and incubation centers in collaboration with the IISc Bangalore and Anna University.

**Prasanna Kumar:** We are targeting to spend at least 25 crores for R&D every year. And one more update regarding lignite to methanol plant is already site is also identified and site preparation activities are parallely on. By the time it is awarded, the site will be handed over to the party for developing that plant.

**Investor:** So regarding the PBT for this quarter from coal, if you can give the quarterly EBT after the sharing of profits. what is the PBT for this quarter for coal? And yearly figure you can give it, that is also helpful. And coal dispatch in the E-Auction during the year and what is the expected E-Auction dispatch for FY24? And secondly the stabilization of the TPS-2. What is the plan and also how, when it is going to be stabilized? What is the under recovery we have booked this year and what is the expected under recovery or there is no under recovery in FY24?

**Prasanna Kumar:** I request Mukesh Agrawal to answer the first part of the question

**Mukesh Agrawal:** First part regarding PBT of the coal, right now quarterly PBT is not available. However, I will give you a glimpse of total PBT of this year is around Rs.600 crore from the coal. Second part of the question, under recovery - Total under recovery from the thermal power project during the year is Rs.473.93 crore against the previous year under recovery of Rs.535.80 crore rupees. If we see including joint venture company, last year it was 784 crore rupees and this year the under recovery is total Rs.507 crore including NTPL.

**Prasanna Kumar:** I think the question was under recovery in TPS-II expansion. Last financial year the under recovery was Rs.305 crores and this financial year it is Rs.294 crores. Coming to the question that when this under recovery is going to be addressed, already in consultation with the original equipment manufacturer and benchmarking study with various CFBC boilers that are available across the country, we formalized the short term and long-term plan to improve the availability and reliability of the units, both the units. This is being CFBC technology there is some reliability issues. Short term plan we already implemented and after implementing the short-term plan, the availability and reliability of both units improved a lot. But we have to address and implement the long-term measures also so for long term measures, service orders and purchase orders are already placed and the material is expected any time during the middle of the financial year and we are expecting to complete that long term corrections in the current financial year. So by the next financial year, both the units, the reliability and availability will be improved and there will not be any under recovery on this account in future.

**Investor:** You mean to say that Rs.300 crores under recovery will be completely out in FY 24-25?



**Prasanna Kumar:** Yes, we are targeting for that and we are hopeful that after implementing the long-term measures which we finalized in consultation with the original equipment manufacturer and original technology provider and also, we made a benchmarking study with other CFBC boilers. Once this is implemented, we are confident that we can reduce that to zero.

**Investor:** Regarding the dispatch sir? Coal and e-auction coal.

**Suresh Chandra Suman:** So last year we have dispatched through E-auction 7.2 LT of coal to different consumers. However, we have supplied to NTPC 53.50 LT and NTPC through coal swapping we have given 16.89 LT and our own end use plant NTPL we have given 21.36 LT. So total dispatch from Talabira is 98.97 LT

**Investor:** What is the realization achieved in the recent coal auctions that you did in Q4?

**Suresh Chandra Suman:** In the last auction we got Rs.1,898 per ton

**Prasanna Kumar:** If we take the average last financial year 2022-23, the average book value is Rs. 3860.

**Investor:** Ok Thank You

**Investor:** Can you give us update on the tariff Petition filed & when do you see those coming through?

**Prasanna Kumar:** There are two types of tariff petition, one with CERC & others with APTEL. So in the CERC petitions, in most of the petition already the orders have come & only orders related to NNTTP is pending, whereas tried up petition 14-19 & before that both the petitions are in APTEL and the order is expected anytime in the next Financial year & the order is expected to be in favour of NLCIL & it will add cash flow of Rs.1,200 Crores & unlocking of provisions by Rs. 2,500 Crores.

**Investor:** And once all these were cleared by CERC are they already effective on ground? or they going to be effective in a staggered manner?

**Prasanna Kumar:** Whatever orders have come, we already made them effective. Mukesh Ji..

**Mukesh Agrawal:** Whatever order has come, we have already accounted & no provision is pending. One thing I like to add on this, all the tariff order which has come, only for thermal NNTPS is pending & final order of tariff for 2019-24 is yet to come for the Neyveli Lignite & Barsingsar mines.

**Suresh Chandra Suman:** One CERC order, we have received for provisional tariff. Till 22-23 we are booking at Rs.1950 per tonne which has been fixed for 19-20 only, So one provisional order we got & we have accounted in our financial year.

**Investor:** Generally, we have been accepting of heat rate station & heat rate in terms of provisional tariff order?

**Mukesh Agrawal:** Provisional tariff price is only for the Lignite price.

**Prasanna Kumar:** Provisional tariff price is only for the Lignite transfer price & not for others.

**Investor:** When you will expect tender for two unit - TPS II 2nd Expansion 1320 MW.

**Prasanna Kumar:** For TPS II , the tender is already on, but this is going to be first ultra-super critical lignite based power plant in the country. Because of that there are some issues with the technology, that's why we gave extension upto July. I think we will be able to open the bids in the month of July & we will be able to award the project by September, and already Land is in our possession for the power plant & once it is awarded, it will move in fast track.

**Investor:** For Talabira?

**Prasanna Kumar:** Talabira, there are some issues with land possession and the tender is already on, two parties participated. We have to finalize that. We are waiting for some substantial portion of land in our possession. Now this project is under Pragati, being monitored by Honorable Prime Minister on regular basis. So the activities from February onwards, it is moving in fast track. Chief Secretary himself has taken the review twice. And Secretary Coal also visited Bhubaneswar and took review. And now there is visibility of getting land. The state government has given us timeline for handing over the substantial portion of land by month of September. So we will be opening the bids and awarding by October or November. And that also we will take it in fast track. The entire project is under Pragati and is being monitored closely at various levels in the country. So we are hopeful that this will start at the time. We will be able to perform the Bhoomi Poojan before December.

**Investor:** One last Question So in FY 23, your Rs.1426 crore PAT over Rs.1100 Crore last year. So one of the difference is under recovery that you had. Any other difference that is there? So there is around 300 crore increase in the PAT from last year, right? So under recovery has not come down by so much. So what is the other difference here?

**Prasanna Kumar:** See, the increase in the PAT is mainly attributed to the provisional order for lignite transfer price. So that is one of the reasons why the PAT increased like that.

- Investor:** Does this include other year's income as well? Is it just for FY 22-23 or this tariff is from Period 2019-24, right?
- Prasanna Kumar:** Yes
- Mukesh Agrawal:** That prior period income we had accounted as water charges, security charges, last time we had discussed. That provision we had written off. So net impact is only Rs.500 crore.
- Investor:** So if I have to just understand in a simple way, that out of Rs.300 crore increase, how much is for this current year and how much is for earlier years? That is the simple question.
- Mukesh Agrawal:** It is a combination of two, three things are there. Some earlier provisions have been made that has been withdrawn. CERC order has come which has given an impact of Rs.500 crore. That has also given around Rs.100 crore this year, if we see. And similarly, if we see, there are other provisions written off as there. Last year Vivad Se Vishwas tax we had paid Rs.730 crore against which we had booked the income of Rs.389 crore. So there are the various factors which put together has increased the profit by Rs.300 crore.
- Suresh Chandra Suman:** Coal sale also contributed in increasing the profits. And so this year we have produced 10 MT, last year it was 6 MT. So there is a quantum jump in coal sale.
- Investor:** Thank You Sir
- Investor:** Sir, You mentioned Collection efficiency at 91% , so just wanted to understand what is the outstanding with TNEB and what are the plans for recovery there?
- Mukesh Agrawal:** Basically if you see there are the two factors has taken place in the power sector. After the ministry of power circular for the realization. Most of the DISCOM, I will say all the DISCOMS have become very disciplined. They are making payment regularly. Only some old disputes or some debtors which are realizable in the installment etc. is there. So if we talk about NLCIL standalone, debtor is around Rs.4,794 crore against previous year of Rs.3,960 crore. Increase is basically on account of 3 or 4 counts. One is we have issued Vivad Se Vishwas debit note for Rs.314 crore. Some of the discoms have made dispute. Secondly, government of India has brought the installment scheme. Under which the payment has to be realized in 48 Installments. Out of that 6 months has passed. So around Rs.700 crore is locked up on account of these installment scheme. Which will be realized in next 42 months. Third is we had received wage revision

order and certain CERC order in favour of us. As per the CERC regulation when any additional amount we have to take that is we can claim in the 6 installments. Those installments are going those are around Rs.500 crore is there. So all these things has increased the debtor from the previous level. But these are the realizable debtors.

**Investor:** So, I think, in the last Investors meet, you have mentioned about close to 1 Million E-auction right? That was the in the kind of number which we were looking. 1 million ton target for e-auction of Coal.

**Suresh Chandra Suman:** Already we have auctioned twice. So first auction has happened of 5 lakh ton. So 100% was booked. Second auction we have booked for 1.95 lakh. And third auction yesterday we have only given the approval. So may be in this week itself auction notice will be issued. So we are targeting to auction the coal whichever is surplus with us. Since we are having the obligation to supply 3 MT coal to NTPC. We are having the obligation to supply 4 MT to NTPL. Some coal from our mine and some coal through swapping arrangement. So whatever surplus would be there so we will be auctioning the coal. So we are having comprehensive plan in every 45 days we will go with 5 lakh ton of auctioning.

**Investor:** So this 5 lakh ton of e-auction you mean to say.

**Suresh Chandra Suman:** Yeah. I am talking about E -Auction.

**Investor:** So this will be achieved when?

**Suresh Chandra Suman:** We are targeting to produce 12 MT coal, this financial year. So somewhere around 3 MT we are targeting to auction coal in total financial year.

**Prasanna Kumar:** As such there is no target for e-auction. Whatever coal after supplying to NTPC, NTPL and other consumers, then whatever Quantity is spareable that we will go for e-auction

**Investor:** So we get the tariff as per the coal prices of Rs.3000 and is there any profit sharing as per CERC because these mines were not allotted for coal mining. Is there any profit sharing in that?

**Mukesh Agrawal:** Yes, actually out of this Talabira mine only 2.6 MT is a regulated mine. Which is for which NTPL is taking the coal. Rest of the mine is non-regulated. For 2.6 MT proportionately if any amount is coming extra that we have to share with our joint venture company NTPL which in turn will take care.

- Investor:** So, whatever the additional coal you have to share with them the profit.
- Mukesh Agrawal:** Total mine is 20 MT. Out of that 2.6 is only regulated. So approximately 10% will be go in the NTI.
- Investor:** So the rest of whatever we can mine we get the  
**Mukesh Agrawal:** That will be my profit.
- Investor:** So why don't we increase that because its capacity is
- Prasanna Kumar:** Yes of course first we have to take into consideration the requirement for power generation for the country. And our endeavor is to increase that to the maximum possible extent. Last financial year we E-auctioned around 7.2 lakh ton. And this financial year already 2 auctions already completed.
- Suresh Chandra Suman:** Within two months, we have already completed 7 Lakh tonnes
- Prasanna Kumar:** To ensuring the coal stock availability and power generation scenario we want to increase that to the maximum possible extent.
- Investor:** And the Ghatampur - is there any delay in Ghatampur?
- Prasanna Kumar:** No actually you must be knowing that Ghatampur since beginning there are number of problems were there. It all started with the farmer's agitation then COVID. Because of that the COD activity got delayed and as on date around 80% of physical work is already progressed. The main boiler and turbines are almost ready in all three units. Only there is some problem with the package, balance of plant package. And after lot of putting effort and support from Ministry of Coal and everyone & we now are progressing well. And this Ghatampur project is also under Pragati and being monitored by Honorable Prime Minister. There were some minor issues of land also. Those issues could be resolved because there were points in Pragati. Those points are now resolved. Now there is no problem from land side. Only the balance of plants, the coal handling plant, ash handling plant, electrical evacuation system need to be commissioned. So we are hopeful that all the three units will be able to commission in the current financial year.
- Investor:** And there was some ministry notification that they will discourage new coal based power plants. But we are going ahead with it, so is there any issues with that?
- Prasanna Kumar:** See, that discouragement from Government of India that came two years back. Thinking that the renewable energy will completely replace the thermal energy. But after the last two global energy scenarios, now the scenario has changed and even Ministry of Power is monitoring new capacity addition program and these two have to go hand in hand. And even in 2047 vision document, more than 35%

of power will come from coal and lignite only. So that scenario was two years back. But now Ministry of Power revised their targets. And they are now following up for more capacity addition in the years to come

**Investor:** Okay, sir. Thanks

**Prasanna Kumar:** Small correction is that, whatever capacity addition we do, that should be in supercritical technology. That is the first point. That improves the efficiency and reduces the emissions. And second, whatever unit we install, we should install with necessary pollution control devices. Like FGD for Sox control, for NOx control, all types of controls. With those emission levels, thermal power plant can be installed.

And one more important point is that, recently one order is received from Ministry of Power. After 1st April 2023, whatever thermal power station capacity is being added, 40% of that capacity in renewable is necessarily to be added. Like if we go for Ghatampur, 2000 MW capacity approximately, 1980 MW. So, 800 MW renewable on this account, we have to add. It is only on installed capacity & not on generation capacity

**Moderator:** Any More Questions.

**Moderator:** Okay, before coming to an end, I would like to thank CMD sir and all the Functional Directors and ED Finance for sparing their valuable time about this interactive session. I would also extend thanks to all the stakeholders for coming here and getting the details about the company. With this, we end this investor meet.

**Prasanna Kumar:** So, on behalf of the entire board, I thank all of you for sparing your valuable time and giving your views and giving us opportunity to explain about the future plans of the company and the present performance. Thank you, thank you very much and hope this will continue in future also. Thank you.