



CERTIFICATE ON DIVIDEND

To,

The Board of Directors
Central Mine Planning & Design Institute Limited
Gondwana Place, Kanke Road,
Ranchi, Jharkhand – 834008, India

(the “Company”)

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower,
WTC Complex
Cuffe Parade, Mumbai 400 005,
Maharashtra, India

SBI Capital Markets Limited
1501, 15th Floor, A & B Wing,
Parinee Crescenzo Building,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

(IDBI Capital Markets and Securities Limited and SBI Capital Markets Limited collectively referred to as “Book Running Lead Managers” or “BRLMs”)

Dear Sirs / Madams,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) by Central Mine Planning & Design Institute Limited (the “Company”) by way of an offer for sale by Selling Shareholder (“Offer”).

Subject: Certificate on Dividend

We, **M/s Deoki Bijay & Co.**, Chartered Accountants, the Statutory Auditors in relation to the Company have been informed that the Company proposes to file the Red Herring Prospectus (“RHP”) and the Prospectus with the Registrar of Companies, Jharkhand at Ranchi (“RoC”), the Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) and any other documents or materials to be issued in relation to the Offer (collectively with the RHP and Prospectus, the “Offer Documents”) in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and applicable laws.

We have received a request from the Company to certify details in relation to dividends declared and paid by the Company.

Management responsibility

The preparation of the statement annexed to this certificate is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation and making estimates that are



reasonable in the circumstances.

The Company is responsible for preparation of the restated financial information of the Company for the nine months period ended December 31, 2025 and December 31, 2024 and for the Fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023, in accordance with the Companies Act, 2013, as amended and Indian Accounting Standards prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Auditor's Responsibility

We have reviewed and examined the restated financial information of the Company for the nine months period ended December 31, 2025 and December 31, 2024 and for the Fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with the Companies Act, 2013, as amended (the "**Companies Act**") and Indian Accounting Standards prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") and the reports issued thereon and also in accordance with the *Guidance Note* issued by the ICAI from time to time (the "**Restated Financial Information**"). We have reviewed and verified the books of accounts, ledgers, annual reports, bank statements of the Company, records and registers, minutes of the meetings of the board of directors of the Company, minutes of annual general meeting and extra-ordinary general meetings of the Company, and other relevant documents as provided by the management of the Company.

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India.

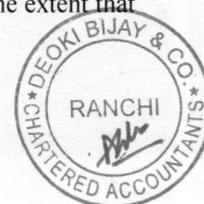
We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

Opinion

Based on the above procedures, information and explanation as represented to us by the management, we confirm the following:

- (i) The details of the dividends declared and paid by the Company in each of the nine months period ended December 31, 2025 and for the Fiscals 2025, 2024 and 2023, and from January 1, 2026 until the date of this certificate, are set out at **Annexure A**.
- (ii) As per information and explanations given by the management, there is no separate dividend policy in the material accounting policy of the Company. It declare dividend in line with the CPSE Capital Restructuring Guidelines, that all central public sector enterprises are required to pay a minimum annual dividend of 30% of profit after tax or 4% of the net- worth, whichever is higher, subject to the maximum dividend permitted under the extant legal provisions and the conditions mentioned in the aforesaid memorandum. The Company has a formal dividend policy, adopted at the meeting of Board of Directors on March 25, 2025. A copy of the dividend policy is attached as **Annexure B**. We confirm that the dividend paid by the Company during the periods mentioned in points (i) and (ii) above, are consistent and in accordance with the approved dividend policy.
- (iii) Except as disclosed in Annexure A there are no dividends that have been declared but are yet to be paid out by the Company. We further confirm that all dividends paid out by the Company during the periods mentioned in points (i) and (ii) above are from the approved reserves, as per the Companies Act, 2013 and the declaration and payment of dividend is in accordance with section 123 of the Companies Act, 2013 as amended and rules made thereunder.

We confirm that the information in this certificate is true and correct, and is in accordance with the requirements of the Companies Act, ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in any material aspect. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that



such information with respect to us is relevant to the prospective investor to make a well-informed decision.

Restriction on use

This certificate (including annexures) is for both information and inclusions (in part or full) only where required under the relevant Regulation /Act in the RHP and the Prospectus filed in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers, their affiliates and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the RoC, the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers, their affiliates and legal counsel and in accordance with applicable law. We do hereby further consent to this certificate being disclosed by the Book Running Lead Managers, their affiliates and legal counsel if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to inform the Book Running Lead Managers promptly, in writing of any changes, intimated to us by the management of the Company in writing, to the above information until the Equity Shares commence trading on the relevant stock exchanges, pursuant to the Offer. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

**For M/s Deoki Bijay & Co.,
Chartered Accountants
Firm Registration No. 313105E**


**CA Abhishek Kedia
Partner
Membership No.: 401607
UDIN: 26401607TWJ5VJ6485**



**Place: Ranchi
Date: 12.03.2026**

Cc:

Legal Counsel to the Company as to Indian Law

J. Sagar Associates
One Lodha Place, 27th Floor,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400013,
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Dentons Link Legal
5 Link Road, Block M,
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New Delhi, India

Legal Counsel as to International Laws

Hogan Lovells Lee & Lee
50 Collyer Quay
#10-01 OUE Bayfront
Singapore 049 321

ANNEXURE A

The details of the dividend declared by our Company on the Equity Shares during the last three Fiscals and nine months period ended December 31, 2025 and for the period from January 01, 2026, till the date of this certificate are set forth below:

Particulars	From January 1, 2026 till the date of this certificate	For nine months period ended December 31, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Face Value per equity share (in ₹)	2	2	1000	1000	1000
Amount of final dividend (in ₹ million)	Nil	Nil	1500.0	509.7	190.0
Amount of interim dividend (in ₹ million)	749.7	1499.4	1500.0	1000.0	700.0
Final dividend per Equity Share (in ₹)	Nil	Nil	1,050.4	356.9	133.1
Interim dividend per Equity Share (in ₹)	1.05	2.1	1,050.4	700.3	490.2
Rate of dividend (%)	17.6	35.3	45.0	30.0	30.0
Number of Equity Shares	714,000,000	714,000,000	1,428,000	1,428,000	1,428,000
Mode of Payment of Dividend	Online Payment –Bank Transfer	Online Payment –Bank Transfer	Online Payment –Bank Transfer	Online Payment –Bank Transfer	Online Payment –Bank Transfer

The details of the dividend paid and disbursed by our Company on the Equity Shares during the last three Fiscals and nine months period ended December 31, 2025 and for the period from January 01, 2026, till the date of this certificate are set forth below:

Particulars	From January 1, 2026 till the date of this certificate	For nine months period ended December 31, 2025	During the year ended March 31, 2025	During the year ended March 31, 2024	During the year ended March 31, 2023
Face Value per Equity Share (in ₹)	2	2	1,000	1,000	1,000
Amount of final dividend (in ₹ million)	Nil	1,500.0	509.7	190.0	240.5
Amount of interim dividend (in ₹ million)	749.7	1499.4	1,500.0	1,000.0	700.0
Final dividend per Equity Share (in ₹)	Nil	2.1	356.9	133.1	168.4
Interim dividend per Equity Share (in ₹)	1.05	2.1	1,050.4	700.3	490.2



Annexure-B



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**CENTRAL MINE PLANNING
&
DESIGN INSTITUTE LIMITED**

Dividend Distribution Policy

**CENTRAL MINE PLANNING & DESIGN INSTITUTE LIMITED
(A MINIRATNA COMPANY)
(A Subsidiary of Coal India Limited)
RANCHI – 834008**



Central Mine Planning & Design Institute Limited

DIVIDEND DISTRIBUTION POLICY

1.0 Background

As per SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 (hereinafter called as "LODR"), the Company is required to formulate and disclose its dividend distribution policy. Accordingly, the Board of directors ("the Board") of the Company has approved this Dividend Distribution Policy (the "Policy") at its meeting held on 25th Sep'17.

The objective of this Policy is to provide clarity to the stakeholders of the Company on the dividend distribution framework to be adopted by the Company.

2.0 Factors to be considered for dividend distribution

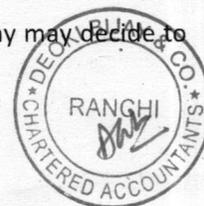
The Board will consider various parameters/ factors, including but not limited to the following before making any recommendation for dividend distribution in the best interest of the Company and its Stakeholders:

A. **Financial Parameters / Internal Factors:**

- a. **Magnitude of current year's earnings of the Company:**
Since dividend is directly linked with the availability of earnings, the magnitude of earnings will significantly impact the dividend declaration decision of the Company.
- b. **Free cash flows of the Company:**
For ascertaining the amount of dividend distribution, free cash flows available to the Company will be ascertained after consideration of capital expenditure requirement, proposed investment in projects, repayment of borrowings, change in working capital requirement, diversification, research and development etc.
- c. **Return on invested capital:**
The efficiency with which the Company uses its capital will impact the decision of dividend declaration.
- d. **Cost of borrowings :**
The Board will analyze the requirement of necessary funds considering the long term or short term projects proposed to be undertaken by the Company and the viability of raising funds from alternative sources viz a viz plough back of its own funds.
- e. **Obligations to lenders:**
The Company should be able to repay its debt obligations without much difficulty over a reasonable period of time. Considering the volume of such obligations and time period of repayment, the decision of dividend declaration shall be taken.

B. **External Factors:**

- a. **Macro-economic environment:**
In case of uncertain or recessionary economic and business conditions, the Company may decide to retain larger part of profits to build up reserves to sustain future uncertainties.



b. Statutory requirements:

The Company shall observe the relevant laws including taxation laws, regulations and the guidelines issued by the Department of Investment and Public Asset Management ("DIPAM") and the Administrative Ministry, Government of India as are applicable for the time being in force.

c. State of Capital Markets:

The Board will analyze the requirement of necessary funds considering normal capital expenditure, long term or short term projects proposed to be undertaken by the Company and the viability of the options in terms of cost of raising necessary funds from external sources or plough back of its own funds.

3.0 Applicable laws, rules, regulations and guidelines:

- The Board shall consider the provisions of the Companies Act, 2013 and Rules made thereunder, other relevant laws, regulations, the guidelines issued by the Department of Investment and Public Asset Management ("DIPAM") and the Administrative Ministry, Government of India as are applicable for the time being in force while recommending the dividend.

- Interim Dividend:

Interim Dividend will be declared out of the surplus in the profit and loss account and out of profits of the financial year in which such interim dividend is sought to be declared, provided that in case the company has incurred loss during the current financial year up to the end of the quarter immediately preceding the date of declaration of interim dividend, such interim dividend shall not be declared at a rate higher than the average dividends declared by the company during the immediately preceding three financial years.

- Final Dividend:

Final Dividend will be declared out of the profits of the company for that year arrived at after providing for depreciation, or out of the profits of the company for any previous financial year or years arrived at after providing for depreciation and remaining undistributed, or out of both.

In case of inadequacy or absence of profits in any financial year, the Board may consider declaring final dividend out of accumulated profits earned by it in previous years and transferred by the company to the reserves, subject to applicable rules. No dividend shall be declared or paid by the company from any reserves apart from free reserves.

- Unrealized gains included in 'Other Comprehensive Income' will not be considered for declaration of dividend.

4.0 Circumstances under which the shareholders of the company may or may not expect dividend

The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in business. Hence, the shareholders of the Company *may expect* dividend only if the Company is having surplus funds after providing for all the expenses, depreciation, Capital Commitment etc., and after complying with the statutory requirements under the Applicable Laws.

The shareholders of the Company *may not expect* dividend in the following circumstances, subject to the discretion of the Board of Directors:

- in case of inadequacy of profits or whenever the Company has incurred losses;
- whenever the Company undertakes or proposes to undertake a significant expansion project requiring higher allocation of resources;
- whenever it undertakes any acquisitions or joint arrangements requiring significant allocation of resources.



- significantly higher working capital requirement affecting free cash flow and
- in case being prohibited to recommend/declare dividend by any regulatory body

5.0 Policy as to how the retained earnings shall be utilized

The Company shall endeavor to utilise the retained earnings in a manner which shall be beneficial to the interests of the Company and also its shareholders. The Company may utilize the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.

6.0 Parameters to be adopted with regard to various classes of shares

The Company has issued only one class of equity shares with equal voting rights, hence all the members of the Company are entitled to receive the same amount of dividend per share. The Policy shall be suitably revisited if and when any new class of shares are issued, depending upon the nature and guidelines thereof.

7.0 Other provisions

All changes and amendments to this Policy shall be made by the Board of Directors as and when necessary. If as a result of changes to the laws of the land, any individual clause of this Policy contradicts such change, the law shall have the overriding effect over Policy. This Policy (as amended from time to time) will be available on the Company's website and in its annual report.

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