

## 7. Appendix

### Appendix 1 – Major Iron and Steel Producers in the World

Total Iron and Steel produced in the world was 1,878 million tonnes and the country's rank are in the table below

RANK	COUNTRY NAME	MILLION TONNES	SHARE OF GLOBAL PRODUCTION (%)
1	CHINA	1064.8	56.70
2	INDIA	100.3	5.34
3	JAPAN	83.2	4.43
4	USA	72.7	3.87
5	RUSSIA	71.6	3.81
6	SOUTH KOREA	67.1	3.57
7	TURKEY	35.8	1.91
8	GERMANY	35.7	1.90
9	BRAZIL	31.0	1.65
10	IRAN	29.0	1.54
11	TAIWAN	21.0	1.12
12	UKRAINE	20.6	1.10
13	ITALY	20.4	1.09
14	VIETNAM	19.5	1.04
15	MEXICO	16.8	0.89
16	FRANCE	11.6	0.62
17	SPAIN	11.0	0.59
18	CANADA	11.0	0.59
19	INDONESIA	9.3	0.50

Source: <https://www.worldsteel.org/media-centre/press-releases/2021/world-steel-in-figures-2021.html>

As per the above table, China is the leading and largest producer of Iron and Steel in the world with 56.70% of the total produced in the world which is way higher than any other country followed by India, Japan, USA, Russia and South Korea.

## Appendix 2 - Top Iron and Steel producing companies

China Baowu Group, headquartered in China is the largest producer of steel and followed by ArcelorMittal, headquartered in Luxembourg City. TATA Steel ranks 12<sup>th</sup> among the top steel producing companies whereas SAIL and JSW Steel ranks 24<sup>th</sup> and 25<sup>th</sup> respectively.

### Top steel-producing companies 2020

million tonnes, crude steel production

Rank	Company	Tonnage	Rank	Company	Tonnage
1	China Baowu Group <sup>(1)</sup>	115.29	26	Rizhao Steel	14.40
2	ArcelorMittal <sup>(2)</sup>	78.46	27	Sinogiant Group	14.18
3	HBIS Group <sup>(3)</sup>	43.76	28	China Steel Corporation	14.11
4	Shagang Group	41.59	29	CITIC Pacific	14.09
5	Nippon Steel Corporation <sup>(4)</sup>	41.58	30	EVRAZ	13.63
6	POSCO	40.58	31	Shaanxi Steel	13.18
7	Ansteel Group	38.19	32	Gerdau	13.00
8	Jianlong Group	36.47	33	Zenith Steel	12.76
9	Shougang Group	34.00	34	Techint Group	12.55
10	Shandong Steel Group	31.11	35	Shenglong Metallurgical	12.06
11	Delong Steel Group	28.26	36	Nanjing Steel	11.58
12	Tata Steel Group	28.07	37	MMK	11.57
13	Valin Group	26.78	38	U. S. Steel Corporation	11.55
14	JFE Steel	24.36	39	Sanming Steel	11.37
15	Nucor Corporation	22.69	40	Severstal	11.31
16	Hyundai Steel	19.81	41	Anyang Steel	11.20
17	Fangda Steel	19.60	42	Donghai Special Steel	10.88
18	IMIDRO <sup>(5)</sup>	18.90	43	Tsingshan Holding	10.80
19	Berxi Steel	17.36	44	thyssenkrupp	10.73
20	Luzhou Steel	16.91	45	Metinvest Holding	10.16
21	Jingye Steel	16.30	46	Xinyu Steel	9.89
22	NLMK	15.75	47	Jiuquan Steel	8.75
23	Baotou Steel	15.61	48	Erdemir Group	8.53
24	SAIL	14.97	49	Steel Dynamics, Inc.	8.40
25	JSW Steel	14.86	50	Jinxi Steel	8.01

Source: <https://www.worldsteel.org/media-centre/press-releases/2021/world-steel-in-figures-2021.html>

## Appendix 3 – Standalone Statement of BALANCE SHEET of TATA Steel 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021

### BALANCE SHEET

as at March 31, 2021

	Note	Page	As at March 31, 2021	As at March 31, 2020
(₹ crore)				
<b>Assets</b>				
<b>I Non-current assets</b>				
(a) Property, plant and equipment	3	268	64,032.32	66,392.35
(b) Capital work-in-progress			10,057.18	8,070.41
(c) Right-of-use assets	4	271	3,905.97	4,113.31
(d) Intangible assets	5	273	839.33	727.72
(e) Intangible assets under development			408.79	176.64
(f) Investments in subsidiaries, associates and joint ventures	6	274	28,444.61	26,578.41
(g) Financial assets				
(i) Investments	7	279	22,621.66	20,282.50
(ii) Loans	8	283	7,509.33	199.26
(iii) Derivative assets			42.52	162.46
(iv) Other financial assets	9	285	91.66	60.42
(h) Non-current tax assets (net)			1,645.10	1,557.82
(i) Other assets	11	288	1,681.22	2,062.07
<b>Total non-current assets</b>			<b>1,41,279.69</b>	<b>1,30,383.37</b>
<b>II Current assets</b>				
(a) Inventories	12	289	8,603.79	10,716.66
(b) Financial assets				
(i) Investments	7	279	6,404.46	3,235.16
(ii) Trade receivables	13	289	3,863.31	1,016.73
(iii) Cash and cash equivalents	14	291	1,501.71	993.64
(iv) Other balances with banks	15	291	170.00	233.23
(v) Loans	8	283	1,555.95	1,607.32
(vi) Derivative assets			66.93	209.96
(vii) Other financial assets	9	285	351.54	230.41
(c) Other assets	11	288	854.99	1,715.92
<b>Total current assets</b>			<b>23,372.68</b>	<b>19,959.03</b>
<b>III Assets held for sale</b>			<b>383.62</b>	<b>50.16</b>
<b>Total assets</b>			<b>1,65,035.99</b>	<b>1,50,392.56</b>
<b>Equity and liabilities</b>				
<b>IV Equity</b>				
(a) Equity share capital	16	292	1,198.78	1,146.13
(b) Hybrid perpetual securities	17	295	775.00	2,275.00
(c) Other equity	18	295	89,293.33	73,416.99
<b>Total equity</b>			<b>91,267.11</b>	<b>76,838.12</b>
<b>V Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	19	299	27,313.80	31,381.96
(ii) Derivative liabilities			71.20	122.55
(iii) Other financial liabilities	20	302	413.66	293.59
(b) Provisions	21	302	2,543.94	2,113.56
(c) Retirement benefit obligations	22	303	2,087.86	2,224.44
(d) Deferred tax liabilities (net)	10	286	6,111.70	5,862.28
(e) Other liabilities	24	304	5,913.40	684.76
<b>Total non-current liabilities</b>			<b>44,455.56</b>	<b>42,683.14</b>
<b>VI Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	19	299	-	7,857.27
(ii) Trade payables	25	304		
(a) Total outstanding dues of micro and small enterprises			160.66	118.62
(b) Total outstanding dues of creditors other than micro and small enterprises			10,477.93	10,482.34
(iii) Derivative liabilities			69.39	81.69
(iv) Other financial liabilities	20	302	5,274.11	5,401.55
(b) Provisions	21	302	1,074.43	663.86
(c) Retirement benefit obligations	22	303	116.10	106.61
(d) Deferred income	23	304	34.44	6.15
(e) Current tax liabilities (net)			4,093.26	277.26
(f) Other liabilities	24	304	8,013.00	5,875.95
<b>Total current liabilities</b>			<b>29,313.32</b>	<b>30,871.30</b>
<b>Total equity and liabilities</b>			<b>1,65,035.99</b>	<b>1,50,392.56</b>

**Appendix 4 – Standalone Statement of INCOME STATEMENT of TATA Steel 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021**

## STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2021

	Note	Page	Year ended March 31, 2021	Year ended March 31, 2020
(₹ crore)				
I Revenue from operations	26	305	64,869.00	60,435.97
II Other income	27	306	637.89	404.12
<b>III Total income</b>			<b>65,506.89</b>	<b>60,840.09</b>
<b>IV Expenses:</b>				
(a) Cost of materials consumed			13,868.60	17,407.03
(b) Purchases of stock-in-trade			1,146.05	1,563.10
(c) Changes in inventories of finished and semi-finished goods, stock-in-trade and work-in-progress	28	307	1,464.12	(564.40)
(d) Employee benefits expense	29	307	5,198.82	5,036.62
(e) Finance costs	30	308	3,393.84	3,031.01
(f) Depreciation and amortisation expense	31	308	3,987.32	3,920.12
(g) Other expenses	32	308	22,747.30	23,803.18
			<b>51,806.05</b>	<b>54,196.66</b>
Less: Expenditure (other than interest) transferred to capital and other accounts			1,321.24	1,671.13
<b>Total expenses</b>			<b>50,484.81</b>	<b>52,525.53</b>
<b>V Profit before exceptional items and tax (III-IV)</b>			<b>15,022.08</b>	<b>8,314.56</b>
<b>VI Exceptional items:</b>	33	310		
(a) Profit/(loss) on sale of non-current investments			1,084.85	-
(b) Provision for impairment of investments/doubtful advances			149.74	(1,149.80)
(c) Provision for demands and claims			-	(196.41)
(d) Employee separation compensation			(443.55)	(107.37)
(e) Gain/(loss) on non-current investments classified as fair value through profit and loss (net)			1,982.01	(250.00)
<b>Total exceptional items</b>			<b>2,773.05</b>	<b>(1,703.58)</b>
<b>VII Profit before tax (V+VI)</b>			<b>17,795.13</b>	<b>6,610.98</b>
<b>VIII Tax expense:</b>				
(a) Current tax			3,949.05	1,787.95
(b) Deferred tax			239.46	(1,920.77)
<b>Total tax expense</b>			<b>4,188.51</b>	<b>(132.82)</b>
<b>IX Profit for the year (VII-VIII)</b>			<b>13,606.62</b>	<b>6,743.80</b>
<b>X Other comprehensive income/(loss)</b>				
<b>A (i) Items that will not be reclassified subsequently to profit and loss</b>				
(a) Remeasurement gain/(loss) on post-employment defined benefit plans			81.97	(461.27)
(b) Fair value changes of investments in equity shares			333.55	(244.30)
<b>(ii) Income tax on items that will not be reclassified subsequently to profit and loss</b>			<b>(27.40)</b>	<b>116.65</b>
<b>B (i) Items that will be reclassified subsequently to profit and loss</b>				
(a) Fair value changes of cash flow hedges			27.56	(79.76)
<b>(ii) Income tax on items that will be reclassified subsequently to profit and loss</b>			<b>(6.94)</b>	<b>19.81</b>
<b>Total other comprehensive income/(loss) for the year</b>			<b>408.74</b>	<b>(648.87)</b>
<b>XI Total comprehensive income/(loss) for the year (IX+X)</b>			<b>14,015.36</b>	<b>6,094.93</b>
<b>XII Earnings per share</b>	34	310		

Appendix 5 – Standalone Statement of BALANCE SHEET of JSW Steel 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021

## Standalone Balance Sheet

As at 31 March 2021

	Notes	As at 31 March 2021	As at 31 March 2020
₹ in crores			
<b>I ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	4	46,167	46,117
(b) Capital work-in-progress	5	28,914	23,810
(c) Right-of-use assets	6	4,161	4,102
(d) Intangible assets	7	1,614	323
(e) Intangible assets under development	7	129	331
(f) Investments in subsidiaries, associates and joint ventures	8	6,676	4,757
(g) Financial assets			
(i) Investments	9	5,782	1,242
(ii) Loans	10	5,382	8,705
(iii) Derivative assets	17	110	-
(iv) Other financial assets	11	1,971	562
(h) Current tax assets (net)		230	340
(j) Other non-current assets	12	2,394	2,378
<b>Total non-current assets</b>		<b>103,529</b>	<b>92,667</b>
<b>Current assets</b>			
(a) Inventories	13	10,692	9,623
(b) Financial assets			
(i) Trade receivables	14	3,333	3,166
(ii) Cash and cash equivalents	15	11,121	3,438
(iii) Bank balances other than (ii) above	16	625	7,963
(iv) Loans	10	733	321
(v) Derivative assets	17	86	275
(vi) Other financial assets	11	1,348	2,794
(c) Other current assets	12	1,765	1,795
<b>Total current assets</b>		<b>29,709</b>	<b>29,375</b>
<b>Total assets</b>		<b>133,232</b>	<b>122,042</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	18	302	301
(b) Other equity	19	46,675	38,061
<b>Total equity</b>		<b>46,977</b>	<b>38,362</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	20	39,551	39,247
(ii) Lease liabilities	6	2,413	2,716
(iii) Derivative liabilities	27	57	130
(iv) Other financial liabilities	21	1,173	1,308
(b) Provisions	22	753	322
(c) Deferred tax liabilities (net)	23	3,095	1,315
(d) Other non-current liabilities	24	2,173	3,048
<b>Total non-current liabilities</b>		<b>49,215</b>	<b>48,086</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	25	1,285	6,813
(ii) Trade payables	26		
(a) Total outstanding, dues of micro and small enterprises		206	56
(b) Total outstanding, dues of creditors other than micro and small enterprises		11,945	13,298
(iii) Derivative liabilities	27	96	189
(iv) Lease liabilities	6	925	773
(v) Other financial liabilities	28	18,550	11,980
(b) Provisions	22	243	64
(c) Other current liabilities	29	3,254	2,302
(d) Current tax liabilities (net)		537	119
<b>Total current liabilities</b>		<b>37,040</b>	<b>36,594</b>
<b>Total liabilities</b>		<b>86,255</b>	<b>83,680</b>
<b>Total equity and liabilities</b>		<b>133,232</b>	<b>122,042</b>

See accompanying notes to the Standalone Financial Statements

Appendix 6 – Standalone Statement of INCOME STATEMENT of JSW Steel 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021

## Standalone Statement of Profit and Loss

For the year ended 31 March 2021

		₹ in crores	
		For the year ended	
	Notes	31 March 2021	31 March 2020
<b>I</b>	<b>Revenue from operations</b>	70,727	63,546
	Fees for assignment of procurement contract	-	250
	Government grant income – VAT/GST incentive relating to earlier years	-	466
	<b>Total revenue from operations</b>	<b>70,727</b>	<b>64,262</b>
<b>II</b>	<b>Other Income</b>	669	629
<b>III</b>	<b>Total Income (I + II)</b>	<b>71,396</b>	<b>64,890</b>
<b>IV</b>	<b>Expenses:</b>		
	Cost of materials consumed	29,743	33,073
	Purchases of stock-in-trade	199	420
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(872)	(27)
	Mining premium and royalties	6,972	651
	Employee benefits expense	1,501	1,496
	Finance costs	3,565	4,022
	Depreciation and amortisation expense	3,781	3,522
	Other expenses	14,825	16,132
	<b>Total expenses</b>	<b>59,814</b>	<b>59,289</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>12,582</b>	<b>5,601</b>
<b>VI</b>	<b>Exceptional Items</b>	386	1,309
<b>VII</b>	<b>Profit before tax (V-VI)</b>	<b>12,196</b>	<b>4,292</b>
<b>VIII</b>	<b>Tax expense/(credit):</b>		
	Current tax	2,162	799
	Deferred tax	1,641	(1,788)
		<b>3,803</b>	<b>(999)</b>
<b>IX</b>	<b>Profit for the year (VII-VIII)</b>	<b>8,393</b>	<b>5,291</b>
<b>X</b>	<b>Other comprehensive Income</b>		
<b>A</b>	<b>i) Items that will not be reclassified to profit or loss</b>		
	(a) Re-measurements of the defined benefit plans	27	(19)
	(b) Equity instruments through other comprehensive income	385	(255)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(10)	6
	<b>Total (A)</b>	<b>402</b>	<b>(268)</b>
<b>B</b>	<b>i) Items that will be reclassified to profit or loss</b>		
	(a) The effective portion of gains and loss on hedging instruments	369	(719)
	(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)	-	87
	ii) Income tax relating to items that will be reclassified to profit or loss	(129)	221
	<b>Total (B)</b>	<b>240</b>	<b>(411)</b>
	<b>Total Other comprehensive income / (loss) (A+B)</b>	<b>642</b>	<b>(679)</b>
<b>XI</b>	<b>Total comprehensive income (IX + X)</b>	<b>9,035</b>	<b>4,612</b>
<b>XII</b>	<b>Earnings per equity share of ₹ 1 each</b>		
	Basic (in ₹)	34.92	22.03
	Diluted (in ₹)	34.72	21.89

See accompanying notes to the Standalone Financial Statements

As per our report of even date

FINANCIAL REPORT

MANAGEMENT DISCUSSION AND ANALYSIS

STATUTORY REPORTS

FINANCIAL

# Standalone Statement of BALANCE SHEET of SAIL 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021

*Towards Excellence*

## Standalone Balance Sheet

As at 31<sup>st</sup> March, 2021

(₹ crore)

	Note No.	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	4	64115.26	65369.42
(b) Capital work-in-progress	5	8878.48	8751.56
(c) Right of use assets	4a	2054.13	2205.08
(d) Investment Property	6	1.09	1.12
(e) Intangible assets	7	1429.28	1443.42
(f) Inventories	7a	4236.26	-
(g) Financial assets			
(i) Investments	8	1595.01	1584.98
(ii) Trade receivables	9	-	-
(iii) Loans	10	756.23	664.59
(iv) Other financial assets	11	334.21	446.56
(h) Deferred tax assets (net)	12	-	2078.99
(i) Current tax assets (net)	13	216.78	152.35
(j) Other non-current assets	14	1566.81	1481.29
		<b>85183.54</b>	<b>84179.36</b>
<b>Current Assets</b>			
(a) Inventories	15	15272.04	23747.20
(b) Financial assets			
(i) Trade receivables	16	7124.00	8812.39
(ii) Cash and cash equivalents	17 (i)	468.40	153.43
(iii) Other bank balances	17 (ii)	212.12	209.82
(iv) Loans	18	50.47	49.67
(v) Other financial assets	19	2478.11	2188.99
(c) Other current assets	20	6353.97	5729.75
		<b>31959.11</b>	<b>40891.25</b>
Assets classified as held for sale	21	17.01	27.20
<b>TOTAL ASSETS</b>		<b>117159.66</b>	<b>125097.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	22	4130.53	4130.53
(b) Other equity	23	39364.35	35646.85
		<b>43494.88</b>	<b>39777.38</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	24	19725.96	34560.03
(ii) Trade payables	25	-	-
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		-	6.66
(iii) Other financial liabilities	26	1231.07	1295.59
(b) Provisions	27	4525.89	4108.80
(c) Deferred tax liabilities (net)	12	1253.16	-
(d) Other non-current liabilities	28	439.97	397.51
		<b>27176.05</b>	<b>40368.59</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	29	15850.24	16640.78
(ii) Trade payables	30		
(a) total outstanding dues of micro enterprises and small enterprises		103.57	47.99
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		6910.84	6272.39
(iii) Other financial liabilities	31	14017.14	13732.40
(b) Other current liabilities	32	7555.04	5723.85
(c) Provisions	33	2039.84	2354.93
(d) Current tax liabilities (net)	34	12.06	179.50
		<b>46488.73</b>	<b>44951.84</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>117159.66</b>	<b>125097.81</b>
Significant Accounting Policies	3		

The accompanying notes are an integral part of these standalone financial statements.

For and on behalf of the Board of Directors

Sd/-  
**M.B. Balakrishnan**  
Company Secretary

Sd/-  
**Amit Sen**  
Director Finance  
DIN: 08602987

Sd/-  
**Soma Mondal**  
Chairman  
DIN: 06845389

In terms of our report of even date

For Tej Raj & Pal  
Chartered Accountants

For S. Jaykishan  
Chartered Accountants

For Walker Chandiook & Co LLP  
Chartered Accountants

For KASG & Co.  
Chartered Accountants

# Standalone Statement of INCOME STATEMENT of SAIL 31<sup>st</sup> March 2020 and 31<sup>st</sup> March 2021



ANNUAL REPORT-2020-21

## Standalone Statement of Profit and Loss

For the year ended 31<sup>st</sup> March, 2021

(₹crore)

	Note No.	Year ended 31 <sup>st</sup> March, 2021	Year ended 31 <sup>st</sup> March, 2020
<b>Income</b>			
Revenue from operations	35	69110.02	61660.55
Other income	36	1011.69	985.22
<b>Total Income</b>		<b>70121.71</b>	<b>62645.77</b>
<b>Expenses</b>			
Cost of materials consumed	37	23136.17	29212.87
Changes in inventories of finished goods, work in progress and by-products	38	4268.58	(5555.82)
Employee benefits expense	39	10445.94	8781.32
Finance costs	40	2817.14	3486.76
Depreciation and amortisation expense		4102.00	3755.05
Other expenses	41	18531.28	19023.17
<b>Total expenses</b>		<b>63301.11</b>	<b>58703.35</b>
<b>Profit before Exceptional items and tax</b>		<b>6820.60</b>	<b>3942.42</b>
Less: Exceptional items	41a	(58.43)	771.76
<b>Profit before tax</b>		<b>6879.03</b>	<b>3170.66</b>
<b>Tax expense</b>			
Current tax		12.05	224.14
Deferred tax		3016.96	924.98
<b>Total tax expense</b>		<b>3029.01</b>	<b>1149.12</b>
<b>Profit for the year</b>		<b>3850.02</b>	<b>2021.54</b>
<b>Other Comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plans		357.49	(194.21)
Gain and losses from investments in equity instruments designated at fair value through OCI		16.67	16.60
(ii) Income tax relating to items that will not be reclassified to profit or loss		(93.63)	61.90
<b>Other Comprehensive Income/(Loss) for the year</b>		<b>280.53</b>	<b>(115.71)</b>
<b>Total Comprehensive Income for the year</b>		<b>4130.55</b>	<b>1905.83</b>
<b>Earnings per equity share</b>			
Number of equity shares (face value ₹10/- each)		4130525289	4130525289
Basic and diluted earnings per share (₹)	41b	9.32	4.89

Significant Accounting Policies

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The accompanying notes are an integral part of these standalone financial statements.

Sd/-  
M. B. Balakrishnan

For and on behalf of the Board of Directors

Sd/-  
Anil Kumar

Sd/-  
Soma Mandal