

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 12th among the top steel producing companies whereas SAIL and JSW Steel ranks 24th and 25th respectively.

Top steel-producing companies 2020

million tonnes, crude steel production

Rank	Company	Tonnage	Rank	Company	Tonnage
1	China Baowu Group ⁽¹⁾	115.29	26	Rizhao Steel	14.40
2	ArcelorMittal ⁽²⁾	78.46	27	Sinogiant Group	14.18
3	HBIS Group ⁽³⁾	43.76	28	China Steel Corporation	14.11
4	Shagang Group	41.59	29	CITIC Pacific	14.09
5	Nippon Steel Corporation ⁽⁴⁾	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 ⁽⁵⁾⁽⁶⁾	18.90	43	Tsingshan Holding	10.80
19	Benxi Steel	17.36	44	thyssenkrupp	10.73
20	Liuzhou 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 31st March 2020 and 31st March 2021

BALANCE SHEET

as at March 31, 2021

				(₹ crore)	
		Note	Page	As at March 31, 2021	As at March 31, 2020
Assets					
I Non-current assets					
(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
	Total non-current assets			1,41,279.69	1,30,383.37
II Current assets					
(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
	Total current assets			23,372.68	19,959.03
III Assets held for sale					
				383.62	50.16
Total assets				1,65,035.99	1,50,392.56
Equity and liabilities					
IV Equity					
(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
	Total equity			91,267.11	76,838.12
V Non-current liabilities					
(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
	Total non-current liabilities			44,455.56	42,683.14
VI Current liabilities					
(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
	Total current liabilities			29,313.32	30,871.30
Total equity and liabilities				1,65,035.99	1,50,392.56

Appendix 4 – Standalone Statement of INCOME STATEMENT of TATA Steel 31st March 2020 and 31st 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
III Total income			65,506.89	60,840.09
IV Expenses:				
(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
			51,806.05	54,196.66
Less: Expenditure (other than interest) transferred to capital and other accounts			1,321.24	1,671.13
Total expenses			50,484.81	52,525.53
V Profit before exceptional items and tax (III-IV)			15,022.08	8,314.56
VI Exceptional items:	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)
Total exceptional items			2,773.05	(1,703.58)
VII Profit before tax (V+VI)			17,795.13	6,610.98
VIII Tax expense:				
(a) Current tax			3,949.05	1,787.95
(b) Deferred tax			239.46	(1,920.77)
Total tax expense			4,188.51	(132.82)
IX Profit for the year (VII-VIII)			13,606.62	6,743.80
X Other comprehensive income/(loss)				
A (i) Items that will not be reclassified subsequently to profit and loss				
(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)
(ii) Income tax on items that will not be reclassified subsequently to profit and loss			(27.40)	116.65
B (i) Items that will be reclassified subsequently to profit and loss				
(a) Fair value changes of cash flow hedges			27.56	(79.76)
(ii) Income tax on items that will be reclassified subsequently to profit and loss			(6.94)	19.81
Total other comprehensive income/(loss) for the year			408.74	(648.87)
XI Total comprehensive income/(loss) for the year (IX+X)			14,015.36	6,094.93
XII Earnings per share	34	310		

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

Standalone Balance Sheet

As at 31 March 2021

	Notes	As at 31 March 2021	As at 31 March 2020
₹ in crores			
I ASSETS			
Non-current assets			
(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
Total non-current assets		103,529	92,667
Current assets			
(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 (i) 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
Total current assets		29,703	29,375
Total assets		133,232	122,042
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	18	302	301
(b) Other equity	19	46,675	38,061
Total equity		46,977	38,362
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	38,551	38,247
(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
Total non-current liabilities		49,215	48,086
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25	1,285	6,813
(ii) Trade payables	26		
(a) Total outstanding, dues of micro and small enterprises		205	56
(b) Total outstanding, dues of creditors other than micro and small enterprises		11,845	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
Total current liabilities		37,040	36,594
Total liabilities		86,255	84,680
Total equity and liabilities		133,232	122,042

See accompanying notes to the Standalone Financial Statements

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

Standalone Statement of Profit and Loss

For the year ended 31 March 2021

	Notes	₹ in crores	
		For the year ended	
		31 March 2021	31 March 2020
I Revenue from operations		70,727	63,646
Fees for assignment of procurement contract		-	250
Government grant income – VAT/GST incentive relating to earlier years		-	466
Total revenue from operations	30	70,727	64,262
II Other Income	31	669	629
III Total Income (I + II)		71,396	64,890
IV Expenses:			
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	32	(872)	(27)
Mining premium and royalties		6,972	651
Employee benefits expense	33	1,501	1,496
Finance costs	34	3,565	4,022
Depreciation and amortisation expense	35	3,781	3,522
Other expenses	36	14,925	16,132
Total expenses		59,814	59,289
V Profit before exceptional items and tax (III-IV)		12,582	5,601
VI Exceptional Items	53	386	1,309
VII Profit before tax (V-VI)		12,196	4,292
VIII Tax expense/(credit):	23		
Current tax		2,162	799
Deferred tax		1,641	(1,788)
		3,803	(989)
IX Profit for the year (VII-VIII)		8,393	5,291
X Other comprehensive Income			
A			
i) Items that will not be reclassified to profit or loss			
(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
Total (A)		402	(268)
B			
i) Items that will be reclassified to profit or loss			
(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
Total (B)		240	(411)
Total Other comprehensive Income / (loss) (A+B)		642	(679)
XI Total comprehensive Income (IX + X)		9,035	4,612
XII Earnings per equity share of ₹ 1 each	38		
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

Standalone Statement of BALANCE SHEET of SAIL 31st March 2020 and 31st March 2021

Towards Excellence

Standalone Balance Sheet

As at 31st March, 2021

(₹ crore)

	Note No.	As at 31 st March, 2021	As at 31 st March, 2020
ASSETS			
Non-current assets			
(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
		85183.54	84179.36
Current Assets			
(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
		31959.11	40891.25
Assets classified as held for sale	21	17.01	27.20
TOTAL ASSETS		117159.66	125097.81
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	22	4130.53	4130.53
(b) Other equity	23	39364.35	35646.85
		43494.88	39777.38
Liabilities			
Non-current liabilities			
(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
		27176.05	40368.59
Current liabilities			
(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
		46488.73	44951.84
TOTAL EQUITY AND LIABILITIES		117159.66	125097.81
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 Chandiok & Co LLP
Chartered Accountants

For KASG & Co.
Chartered Accountants

Standalone Statement of INCOME STATEMENT of SAIL 31st March 2020 and 31st March 2021



ANNUAL REPORT-2020-21

Standalone Statement of Profit and Loss

For the year ended 31st March, 2021

(₹crore)

	Note No.	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Income			
Revenue from operations	35	69110.02	61660.55
Other income	36	1011.69	985.22
Total Income		70121.71	62645.77
Expenses			
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
Total expenses		63301.11	58703.35
Profit before Exceptional items and tax		6820.60	3942.42
Less: Exceptional items	41a	(58.43)	771.76
Profit before tax		6879.03	3170.66
Tax expense			
Current tax		12.05	224.14
Deferred tax		3016.96	924.98
Total tax expense		3029.01	1149.12
Profit for the year		3850.02	2021.54
Other Comprehensive income			
(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
Other Comprehensive Income/(Loss) for the year		280.53	(115.71)
Total Comprehensive Income for the year		4130.55	1905.83
Earnings per equity share			
Number of equity shares (face value ₹10/- each)		4130525289	4130525289
Basic and diluted earnings per share (₹)	41b	9.32	4.89

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

Sd/-
Anil Kumar

Sd/-
Suresh Mandal