

STEEL AUTHORITY OF INDIA LIMITED CIN: L27109DL1973GO1006454 REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003 Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
(₹ crore)		
	STANDALONE	
Particulars	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	68362.72	64115.26
(b) Capital work-in-progress	4016.72	8878.48
(c) Right of use assets	3834.04	2054.13
(d) Investment property	1.06	1.09
(e) Intangible assets	1459.35	1429.28
(f) Inventories	4559.16	4236.26
(g) Financial assets		
(i) Investments	1624.49	1595.01
(ii) Loans	559.54	636.45
(iii) Other financial assets	239.00	453.99
(h) Current tax assets (net)	294.19	216.78
(i) Other non-current assets	4117.13	1566.81
Total non-current assets	89067.40	85183.54
(2) Current assets		
(a) Inventories	19569.31	15272.04
(b) Financial assets		
(i) Trade receivables	4736.83	8138.84
(ii) Cash and cash equivalents	59.76	468.40
(iii) Bank balances other than (ii) above	588.07	212.12
(iv) Loans	43.10	36.42
(v) Other financial assets	1340.51	1477.32
(c) Other current assets	2322.16	4926.74
	28659.74	30531.88
Assets classified as held for sale	14.00	17.01
Total current assets	28673.74	30548.89
TOTAL ASSETS	117741.14	115732.43
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	4130.53	4130.53
(b) Other equity	47886.61	39364.35
Total equity	52017.14	43494.88
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8135.81	17906.57
(iia) Lease liabilities	3606.41	1819.39
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	-	-
(iii) Other financial liabilities	1390.28	1231.07
(b) Provisions	5331.02	4525.89
(c) Deferred tax liabilities (net)	5259.93	1253.16
(d) Other non-current liabilities	2682.82	439.97
Total non-current liabilities	26406.27	27176.05
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5249.84	17701.46
(iia) Lease liabilities	292.04	249.16
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	140.65	103.57
(b) total outstanding dues of creditors other than micro and small enterprises	16777.36	7938.49
(iii) Other financial liabilities	11610.62	10889.11
(b) Other current liabilities	4076.75	6127.81
(c) Provisions	1170.47	2039.84
(d) Current tax liabilities (net)	-	12.06
Total current liabilities	39317.73	45061.50
TOTAL EQUITY AND LIABILITIES	117741.14	115732.43

STEEL AUTHORITY OF INDIA LIMITED
STANDALONE CASH FLOW STATEMENT

(₹ crore)

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16038.72	6879.03
Adjustments for:		
Depreciation and amortisation expenses	4274.17	4102.00
Loss on disposal of fixed assets (net)	21.71	37.74
Interest income	(279.11)	(267.97)
Dividend income	(192.99)	(160.81)
Finance costs	1606.92	2822.61
Unrealised loss/(gain) on foreign exchange fluctuations	90.96	(5.47)
Gain on sale of non-current investments	(0.08)	(4.47)
Allowance for doubtful debts, loans and advances	98.24	92.69
Other allowances	258.60	169.26
Unclaimed balances and excess allowances written back	(351.50)	(283.10)
Operating Profit before working capital changes	21565.64	13381.51
Changes in assets and liabilities:		
Trade receivables	3315.92	1617.86
Loans, other financial assets and other assets	288.22	746.40
Trade payable	8875.95	1715.02
Other financial liabilities and other liabilities	2046.07	1760.83
Provisions	(176.33)	102.00
Inventories	(4868.26)	4094.62
Cash flow from operating activities post working capital changes	31047.21	23418.24
Income tax paid (net)	(83.61)	(22.36)
Net cash flow from operating activities (A)	30963.60	23395.88
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital work-in-progress) and intangibles	(3852.18)	(3709.63)
Proceeds from sale/disposal of property, plant & equipment	235.71	143.11
Purchase of current and non-current investments	(4.53)	9.53
Movement in fixed deposits (net)	(737.40)	(2.30)
Interest received	190.75	125.45
Dividend received	192.99	160.81
Net cash used in investing activities (B)	(3974.66)	(3273.03)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	(9770.76)	(14793.27)
Lease liabilities	(186.23)	(115.48)
Proceeds from short-term borrowings (net)	(12451.62)	(1541.72)
Finance cost paid	(1922.09)	(2944.36)
Dividend paid	(3066.88)	(413.05)
Net cash used in financing activities (C)	(27397.58)	(19807.88)
D Net change in cash and cash equivalents (A+B+C)	(408.64)	314.97
Cash and cash equivalents at the beginning of the year	468.40	153.43
Cash and cash equivalents at the end of the year	59.76	468.40

The cash flow statement has been prepared using the Indirect Method as set out in Ind AS-7, Statement of Cash Flows.
The accompanying notes are an integral part of these standalone financial statements.

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Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022

₹ crore unless stated otherwise

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31 st March, 2022	31 st December, 2021	31 st March, 2021	31 st March, 2022	31 st March, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	30758.10	25245.92	23286.00	103473.32	69110.02
	(b) Other income	452.07	248.97	320.06	1042.03	1011.69
	Total Income	31210.17	25494.89	23606.06	104515.35	70121.71
2	Expenses					
	a) Cost of materials consumed	14537.41	13283.76	6496.86	42776.46	23136.17
	b) Changes in inventories of finished goods, work-in-progress and by-products	2011.91	(2065.87)	642.48	(284.99)	4268.58
	c) Employee benefits expense	3030.08	3712.34	4070.84	12846.24	10445.94
	d) Finance costs	440.11	315.80	540.40	1697.88	2817.14
	e) Depreciation and amortisation expenses	1143.77	1048.71	1157.65	4274.17	4102.00
	f) Other expenses	6847.44	6905.25	5922.93	26813.46	18531.28
	Total Expenses	28010.72	23199.99	18831.16	88123.22	63301.11
3	Profit before Exceptional items and Tax	3199.45	2294.90	4774.90	16392.13	6820.60
	Add / (Less): Exceptional items	10.51	(363.92)	(166.44)	(353.41)	58.43
4	Profit before Tax	3209.96	1930.98	4608.46	16038.72	6879.03
	Less: Tax expense					
	Current tax	-	-	11.57	-	12.05
	Deferred tax	791.66	487.88	1153.09	4023.68	3016.96
	Total tax expense	791.66	487.88	1164.66	4023.68	3029.01
5	Net Profit for the period	2418.30	1443.10	3443.80	12015.04	3850.02
	Other Comprehensive Income (OCI)					
A	(i) Items that will not be reclassified to profit or loss	50.90	(173.62)	357.44	(87.22)	374.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12.58)	43.92	(89.73)	22.77	(93.63)
6	Total Comprehensive Income for the period	2456.62	1313.40	3711.51	11950.59	4130.55
7	Paid-up Equity Share Capital (face value of ₹ 10/- each)	4130.53	4130.53	4130.53	4130.53	4130.53
8	Reserves excluding revaluation reserve				47886.61	39364.35
9	Earnings per equity share (of ₹10/- each) (not annualised)					
	1. Basic (₹)	5.85	3.49	8.34	29.09	9.32
	2. Diluted (₹)	5.85	3.49	8.34	29.09	9.32
10	Debt Equity Ratio				0.33	0.87
11	Debt Service Coverage Ratio (number of times)				1.53	0.36
12	Interest Service Coverage Ratio (number of times)				9.56	2.86

Note: Refer accompanying notes to the financial results.

Notes to Standalone Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 23rd May, 2022.
2. The financial results have been audited by the Statutory Auditors as required under Regulation 33 and 52 read with regulation 63 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
3. The figures for the quarter ended 31st March, 2022 and 31st March, 2021, represent the derived figures between the audited figures in respect of the full Financial Year and the published year to date figures up to the 3rd quarter of the Financial Years ended 31st March, 2022 and 31st March, 2021 respectively.
4. The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108 "Operating segments".
5. As per the terms of sales with certain Government agencies, the invoicing to these agencies is done at provisional prices, till a final price is subsequently agreed. The revenue recognized on aforementioned provisional prices basis is as under :

₹ in crore

Quarter ended 31 st March, 2022	Financial Year ended 31 st March, 2022	Cumulative till 31 st March, 2022	Quarter ended 31 st March, 2021	Financial Year ended 31 st March, 2021	Cumulative till 31 st March, 2021
1808.94	6237.41	21163.29	1566.75	6902.50	14952.22

6. During the year ended 31st March, 2022, the Company has implemented the Salaries & wages revision effective from 1st April, 2020 after the expiry of long term wage agreement on 31st December, 2016. Accordingly, Employees Benefit Expenses charged to Statement of Profit and Loss and Expenditure during Construction (net off of provision for wage revision) for the Year ended 31st March, 2022 are ₹837.25 crore and ₹4.24 crore respectively. Further, an amount of ₹567.66 Crore has been charged to the statement of profit and loss on account of revised actuarial valuation of employees related liabilities owing to implementation of wage revision.
7. (A). In relation to a case pending before the Hon'ble Delhi High Court in respect of an award by Arbitral Tribunal, the Company is now contemplating out of court settlement. Accordingly an amount of ₹353.41 crore has been charged under exceptional item in the Statement of Profit and Loss for the year ended 31st March, 2022.

(B) Exceptional items during the previous year ended 31st March, 2021 include :

- (i) Compensation on Voluntary Retirement of employees paid as per the Scheme amounting to ₹103.70 crore.
- (ii) Deposit under the Settlement of Dispute, 2020 Scheme brought by Directorate of Commercial Taxes, Government of West Bengal for settling entry tax and sales tax disputes in the State of West Bengal amounting to ₹167.54 crore.
- (iii) Reversal of write down due to Covid-19 impact on inventory of sub grade iron ore fines amounting to ₹329.67 crore recorded during the year ended 31st March, 2020 under 'Exceptional Items'.

8. The inventory of sub-grade iron ore fines generated at the captive mines of the Company were not assigned any value in the books of accounts of the Company till the financial year ended 31st march 2019, since, the Government of India Notification dated 19 September 2012 prohibited all captive miners from selling such sub-grade fines.

Following the Government of India Order no. F.No.16/30/2019-M.VI dated 16 September 2019 allowing sale of sub-grade iron ore fines, the inventories of sub-grade fines held by the Company gained economic value. In this regard, the Company also obtained opinions from the Additional Solicitor General of India as well as the Expert Advisory Committee (EAC) of Institute of Chartered Accountants of India (ICAI). Based on the aforesaid opinions, the Company recognized these inventories as by-product inventory as at 31st march 2020. Since, these inventories were generated over many years, hence, making it impracticable to ascertain the actual valuation, the Company assigned a valuation to such inventories basis average selling price of similar sub-grade fines over the last 36 months as declared by Indian Bureau of Mines (IBM), a Government of India organisation and as adjusted for royalty and other selling costs.

The Company has obtained all clearances including environmental clearance and clearance from Director General of Mines Safety, Government of India. Further, procedural clearances have been obtained from the State Government of Odisha. With respect to the State of Jharkhand, the delay in the clearances is procedural and the management expects to receive the clearances soon. This is also supported by the legal opinion taken by the Company in this regard.

As a result, the management has been able to sell off such inventories in certain locations. While, on an overall basis during the current and the previous year, there has been insignificant movement (1.04 million tonnes) in the volume of such inventories, there is significant market demand for sub-grade fines and the recent sales price trends are indicative of considerable margins over and above the carrying value of such inventories. The management also has plans to set up a beneficiation plant in future that will consume significant volume of sub-grade fines annually. Accordingly, in view of the management, there is no adjustment required in the carrying value of these inventories at this stage.

Considering the substantial volume of inventories, the quantity estimated to be sold / consumed within the next one year has been recognized as current and the balance has been classified as non-current inventory (refer notes 7A and 15).

As at 31st March 2022, the Company is carrying sub-grade iron-ore fines inventory of 41.94 Mt (as at 31st march 2021: 42.60 Mt) valuing ₹4034.95 crores (as at 31st march 2021 valuing ₹4089.03 crores) which includes 39.24 Mt valued at ₹3786.62 crores classified as non-current inventory at its various mines.

Likewise, the Company at its Barsua and Dalli Mines is also carrying inventory of tailings of 7.44 Mt (as at 31st March 2021: 8.68 Mt) valuing ₹382.66 crores (as at 31st March 2021 valuing ₹492.41 crores) which includes 6.41 Mt valued at ₹331.25 crores classified as non-current inventory as at 31st march 2022. Further, the Company at its Bhilai, Bokaro, Rourkela and Durgapur Steel Plants is also carrying inventory of extractable iron and steel scrap embedded in BF Slag and LD Slag of 0.49 Mt (as at 31st March 2021 : 0.57 Mt) valuing ₹ 507.10 crores (as at 31st March 2021 valuing ₹438.63 crores) which includes 0.44 Mt valued at ₹ 441.29 crores classified as non-current inventory as at 31st march 2022. The Company is formulating a detailed plan for disposal / consumption of these inventories.

Considering the market volatility, steel market dynamics, possibility of future additions to steel and pellet making capacity in the country which may augment the demand of these materials, the carrying value of the non-current inventories need not be adjusted for any unforeseeable changes

in the future prices. Accordingly, in view of the management, the carrying values of the aforementioned inventories are the best estimates basis the information available at this stage.

9. Pursuant to the introduction of Section 115BAA under the Taxation Laws (Amendment) Act, 2019, the Company has, during the quarter ended 31st December, 2020, opted for lower tax regime under the said Section for the financial year ended 31st March, 2020 and onwards. Consequently, the Company has charged off the Deferred Tax Assets arising due to MAT credit and restated the Deferred Tax Assets, based on the revised effective tax rate, resulting in one time charge of ₹1288.22 crore in the Statement of Profit and Loss, for the year ended 31st March, 2021.
10. The Nine Judges Constitutional Bench of Hon'ble Supreme Court, vide its judgment dated 11th November, 2016, upheld the Constitutional validity of Entry Tax Act enacted by various States and laid down principles/tests for consideration for deciding the specific issues related to levy of Entry Tax. As on 31st March, 2022, the matters are pending before Regular Benches of Hon'ble Supreme Court/Jurisdictional High Courts/assigned authorities in this regard. Pending decision by the other Courts, disputed Entry Tax liabilities of ₹1419.51 crore have been treated by the Company as Contingent Liability (As at 31st March, 2021 - ₹1373.42 crore).
11. Hon'ble Supreme Court dismissed the SLP by the Company in respect of dispute with Damodar Valley Corporation(DVC) related to provisional tariff petition of electricity charges for 2009-2014 vide order dated 18th January, 2017, keeping the question of law open. The Order of Central Electricity Regulatory Commission (CERC) dt.7/8/2013 related to Tariff of 2009-2014 against Petition No. 275/GT/2012 has been challenged before Appellate Tribunal for Electricity (APTEL) (Appeal No.18 of 2014) in which the Company has also intervened and the order of APTEL is pending. Further, in respect of the civil appeal filed by Damodar Valley Corporation (DVC) pertaining to tariff of Financial Year 2004-05 to 2008-09 against the order of the Appellate Tribunal for Electricity (APTEL), the Hon'ble Supreme Court of India dismissed the appeal vide its Order dated 3rd December, 2018, which could also have an effect on future tariff orders in view of consideration of certain parameters for fixation of tariff. Accordingly, State Electricity Regulatory Commission (SERC) will finalise the retail tariff as directed by APTEL, the financial implication of which can only be ascertained after the Tariff fixation by SERC. For the State of Jharkhand where the dispute of ₹587.72 crore arises, DVC has filed its Retail Tariff Application in November, 2020 along with application for Annual Revenue Requirement before the Jharkhand State Electricity Regulatory Commission for the period of 2006-07 to 2011-12 and also seeking adjustment of Revenue Gap/Surplus in the period of 2012-13 to 2014-15. The Company has also filed their objections on 28th December, 2020 to the aforesaid Application of DVC. Pending fixation of such Electricity Tariffs, disputed demands of DVC of ₹587.72 crore upto 31st March, 2022 (upto 31st March, 2021, ₹587.72 crore) has been treated as Contingent Liability. Against the said claims, the entire amount has been paid to DVC and retained as advance. Further from 1st April, 2017 onwards full invoice value is being paid and charged to revenue.
12. The company is in the process of reconciliation of Goods Receipt/ Invoice Receipt (GR/ IR) accounts (grouped under "Trade Payables/Payable for Capital Works") at one of the plant locations. The balance outstanding as on 31st March 2022 is ₹ 101.54 crore (31st March 2021 - ₹ 304.08 crore). As part of the reconciliation process, the Plant has written back an amount of ₹ 186.16 crore and credited the same to the Statement of Profit and Loss under the head "Write back of Other liabilities".
13. The Company disintegrated its Raw Materials Division ('the Division') on 1st July, 2021 and accordingly, the balances as at 30th June 2021 were merged with the Rourkela Steel Plant, Bokaro Steel Plant and Bhilai Steel Plant of the Company.
These standalone financial statements include the financial information of the aforesaid Division which reflect total revenues of ₹374.07 crores (excluding intra-company stock transfers of ₹1443.41 crores), total expenses of ₹1702.92 crores, total net profit after tax of ₹114.56 crores and total

comprehensive income of ₹110.68 crores for the quarter ended 30th June 2021 which were subjected to a limited review by the erstwhile auditors of the Division and have now been audited by the joint statutory auditors of the Company for the purpose of reporting on the complete set of standalone financial statements of the Company. Further, the total assets of ₹7448.85 crores and total liabilities of ₹4034.45 crores as at 30th June 2021 were transferred to the aforesaid plants and are included in the balances of these plants as at 31st March 2022, which have been audited by the auditors of the respective plants.

However, the Company is in the process of referring the matter to the Comptroller and Auditor General of India for the appointment of auditors of the Division as required under Section 139 (5) of the Companies Act, 2013.

14. The Board of Directors on 23rd May 2022 has proposed final dividend @ 22.50% of the paid-up equity share capital (i.e. ₹ 2.25 per equity share of ₹10/- each) for the Financial Year 2021-22.
15. The Auditors, in their Audit Report on the Standalone Financial Statements for the Year ended 31st March, 2021, have brought out that
 - (i) As referred in note 47.2 (a) to the accompanying standalone financial statements, the constitutional validity of the Entry Tax Act has been upheld by the Hon'ble Supreme Court and the matters relating to levy of entry tax are now pending before regular benches of the Supreme Court / Jurisdictional High Courts / assigned authorities. Pending decision by the other Courts, the management is of the view that no adjustment is required in the accompanying standalone financial statements of the Company for the disputed entry tax demand in various states amounting to ₹1373.42 crores as on 31st march 2021. However, in the absence of sufficient appropriate evidence to support the management's view, we are of the opinion that a provision for entry tax liability should be recognised in the standalone financial statements.
 - (ii) As referred in note 47.2 (b) to the accompanying standalone financial statements, current assets include advance of ₹587.72 crores paid under dispute to Damodar Valley Corporation against the bills raised for supply of power for period upto 31st march 2017. The matter is under litigation with Jharkhand State Electricity Regulatory Commission for finalisation of tariff, pending which, the management is of the view that the amount is fully recoverable and thus no adjustment is required in the accompanying standalone financial statements. However, in the absence of sufficient appropriate evidence to support the management's contention of recoverability of these balances, we are of the opinion that an allowance for possible non-recoverability of such advance should be created in the standalone financial statements.

In respect of these items the Company's position has been clarified in notes 9 and 10 above.

16. The figures for the previous periods have been re-grouped, wherever necessary, so as to conform to the current periods classification.

For and on behalf of Board of Directors

(Soma Mondal)
Chairman

Place: New Delhi
Dated: 23rd May, 2022

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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
₹ Crore unless stated otherwise					
Particulars	STANDALONE				
	Quarter ended			Year ended	
	31 st March, 2022	31 st December, 2021	31 st March, 2021	31 st March, 2022	31 st March, 2021
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue from operations					
- Bhilai Steel Plant	8521.67	6829.12	6589.20	27993.23	19948.79
- Durgapur Steel Plant	3670.47	2861.82	2750.57	11853.29	8788.14
- Rourkela Steel Plant	7643.73	6729.59	6417.55	26830.57	17672.21
- Bokaro Steel Plant	8243.01	7449.43	6517.02	28531.63	18627.78
- IISCO Steel Plant	3956.83	2971.46	2693.05	12200.78	8309.23
- Alloy Steels Plant	242.03	214.17	187.93	896.84	553.15
- Salem Steel Plant	757.19	709.18	543.20	2658.35	1713.27
- Visvesvaraya Iron & Steel Plant	111.19	104.59	76.55	377.11	168.32
- Others	434.21	381.21	366.13	3320.66	1225.78
Total segment revenue	33580.33	28250.57	26141.20	114662.46	77006.67
Less: Inter-segment revenue	2822.23	3004.65	2855.20	11189.14	7896.65
Net revenue from operations	30758.10	25245.92	23286.00	103473.32	69110.02
Segment results (Profit / (Loss) before interest, exceptional items and tax)					
- Bhilai Steel Plant	236.50	428.65	1143.45	2853.35	2320.14
- Durgapur Steel Plant	163.56	43.75	500.16	1157.02	973.19
- Rourkela Steel Plant	1445.95	1001.60	1575.34	6347.65	3117.82
- Bokaro Steel Plant	1432.17	986.88	1469.58	6386.86	2935.98
- IISCO Steel Plant	159.58	77.30	848.04	827.14	513.30
- Alloy Steels Plant	(30.30)	(43.43)	(7.81)	(71.46)	(70.83)
- Salem Steel Plant	14.12	19.86	28.74	97.79	(54.20)
- Visvesvaraya Iron & Steel Plant	(21.94)	(3.03)	(1.70)	(35.88)	(50.06)
- Others	239.92	99.12	(240.50)	527.54	(47.60)
Total	3639.56	2610.70	5315.30	18090.01	9637.74
Less: Finance costs	440.11	315.80	540.40	1697.88	2817.14
Less: Exceptional items	(10.51)	363.92	166.44	353.41	(58.43)
Profit before Tax	3209.96	1930.98	4608.46	16038.72	6879.03
Segment Assets					
- Bhilai Steel Plant	31351.06	31382.49	31122.24	31351.06	31122.24
- Durgapur Steel Plant	6283.17	6510.75	6232.20	6283.17	6232.20
- Rourkela Steel Plant	25844.95	23138.43	23040.23	25844.95	23040.23
- Bokaro Steel Plant	20785.61	20921.05	20639.31	20785.61	20639.31
- IISCO Steel Plant	15750.29	16252.19	16551.10	15750.29	16551.10
- Alloy Steels Plant	565.31	566.83	545.00	565.31	545.00
- Salem Steel Plant	2211.64	2293.68	2300.83	2211.64	2300.83
- Visvesvaraya Iron & Steel Plant	271.24	314.83	326.76	271.24	326.76
- Others	12776.24	12876.22	13180.04	12776.24	13180.04
Unallocated Assets	1901.63	1873.22	1794.72	1901.63	1794.72
Total	117741.14	116129.69	115732.43	117741.14	115732.43
Segment Liabilities					
- Bhilai Steel Plant	9195.16	8782.10	8705.53	9195.16	8705.53
- Durgapur Steel Plant	3016.83	2956.54	2823.31	3016.83	2823.31
- Rourkela Steel Plant	8367.33	6280.69	5686.67	8367.33	5686.67
- Bokaro Steel Plant	7016.39	7611.66	5242.73	7016.39	5242.73
- IISCO Steel Plant	1752.99	1540.51	1548.56	1752.99	1548.56
- Alloy Steels Plant	250.07	236.66	213.34	250.07	213.34
- Salem Steel Plant	534.20	526.17	439.49	534.20	439.49
- Visvesvaraya Iron & Steel Plant	63.54	48.72	46.15	63.54	46.15
- Others	16874.90	14035.89	26540.59	16874.90	26540.59
Unallocated Liabilities	18652.59	23517.60	20991.18	18652.59	20991.18
Total	65724.00	65536.54	72237.55	65724.00	72237.55
Note :					
Operating Segments have been identified in line with the Ind AS 108 - Operating Segments.					

STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973GO1006454

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ crore)

Particulars	CONSOLIDATED	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	68382.92	64133.48
(b) Capital work-in-progress	4016.72	8880.63
(c) Right of use assets	3834.10	2054.21
(d) Investment property	1.06	1.09
(e) Intangible assets	1459.41	1429.38
(f) Investments accounted for using the equity method	3587.35	3297.56
(g) Inventories	4559.16	4236.26
(h) Financial assets		
(i) Investments	169.57	144.70
(ii) Trade Receivables	-	0.90
(iii) Loans	559.61	636.52
(iv) Other financial assets	236.18	456.72
(i) Current tax assets (net)	296.34	217.56
(j) Other non-current assets	4119.97	1572.65
Total non-current assets	91222.39	87061.66
(2) Current assets		
(a) Inventories	19607.57	15334.17
(b) Financial assets		
(i) Trade receivables	4770.85	8168.54
(ii) Cash and cash equivalents	131.54	518.28
(iii) Bank balances other than (ii) above	654.52	278.07
(iv) Loans	43.10	36.42
(v) Other financial assets	1340.93	1477.53
(c) Other current assets	2324.22	4926.96
	28872.73	30739.97
Assets classified as held for sale	14.00	17.01
Total current assets	28886.73	30756.98
TOTAL ASSETS	120109.12	117818.64
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	4130.53	4130.53
(b) Other equity	50081.15	41275.69
(c) Non-controlling interest	0.01	0.01
Total equity	54211.69	45406.23
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8135.81	17906.57
(ii) Lease liabilities	3606.44	1819.46
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	3.34	4.10
(iv) Other financial liabilities	1424.79	1304.08
(b) Provisions	5342.89	4533.75
(c) Deferred tax liabilities (net)	5358.42	1334.08
(d) Other non-current liabilities	2682.82	439.97
Total non-current liabilities	26554.51	27342.01
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5249.84	17701.46
(ii) Lease liabilities	292.08	249.18
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	140.65	103.57
(b) total outstanding dues of creditors other than micro and small enterprises	16781.18	7939.08
(iv) Other financial liabilities	11629.95	10895.73
(b) Other current liabilities	4076.89	6127.92
(c) Provisions	1171.67	2041.40
(d) Current tax liabilities (net)	0.66	12.06
Total current liabilities	39342.92	45070.40
TOTAL EQUITY AND LIABILITIES	120109.12	117818.64

STEEL AUTHORITY OF INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT

(₹ crore)

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16291.87	7205.65
Adjustments for:		
Depreciation and amortisation expenses	4275.02	4102.78
Loss on disposal of fixed assets (net)	21.71	37.74
Interest income	(284.41)	(272.98)
Dividend income	(0.29)	(3.40)
Finance costs	1606.93	2822.62
Unrealised loss on foreign exchange fluctuations	90.96	(5.47)
Gain on sale of non-current investments	(0.08)	(4.47)
Bad debts and provision for doubtful advances/receivables	98.24	92.69
Other allowances	266.58	169.31
Share of profit from joint ventures	(418.12)	(467.74)
Unclaimed balances and excess provisions written back	(354.54)	(284.41)
Operating Profit before working capital changes	21593.87	13392.32
Changes in assets and liabilities:		
Trade receivables	3312.55	1620.52
Loans, other financial assets and other assets	297.71	749.03
Trade payable	8878.42	1713.68
Other financial liabilities and other liabilities	2020.31	1757.42
Provisions	(172.27)	102.10
Inventories	(4852.37)	4121.51
Cash flow from operating activities post working capital changes	31078.22	23456.58
Income tax paid (net)	(91.57)	(26.21)
Net cash flow from operating activities (A)	30986.65	23430.37
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment (including capital work-in-progress) and intangibles	(3665.49)	(3554.97)
Proceeds from sale/disposal of property, plant & equipment	235.80	143.11
Purchase of current and non-current investments	(4.53)	7.98
Movement in fixed deposits (net)	(737.90)	(23.59)
Interest received	196.05	129.24
Dividend received	0.29	3.40
Net cash used in investing activities (B)	(3975.78)	(3294.83)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	(9770.76)	(14793.27)
Lease liabilities	(186.25)	(115.39)
Proceeds from short-term borrowings (net)	(12451.62)	(1541.72)
Finance cost paid	(1922.10)	(2944.37)
Dividend paid	(3066.88)	(413.05)
Net cash used in financing activities (C)	(27397.61)	(19807.80)
D		
Increase in cash and cash equivalents (A+B+C)	(386.74)	327.74
Cash and cash equivalents at the beginning of the year	518.28	190.54
Cash and cash equivalents at the end of the year	131.54	518.28

The cash flow statement has been prepared using the Indirect Method as set out in Ind AS-7, Statement of Cash Flows.
The accompanying notes are an integral part of these consolidated financial statements.

STEEL AUTHORITY OF INDIA LIMITED

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Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2022

₹ Crore unless stated otherwise

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31 st March, 2022	31 st December, 2021	31 st March, 2021	31 st March, 2022	31 st March, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	30758.82	25246.99	23284.89	103476.84	69113.61
	(b) Other income	416.43	151.38	248.30	858.55	860.67
	Total Income	31175.25	25398.37	23533.19	104335.39	69974.28
2	Expenses					
	a) Cost of materials consumed	14564.34	13312.34	6516.96	42890.12	23213.59
	b) Changes in inventories of finished goods, work-in-progress and by-products	2014.31	(2068.62)	648.28	(279.54)	4276.64
	c) Employee benefits expense	3035.32	3716.13	4074.23	12861.99	10461.05
	d) Finance costs	440.11	315.81	540.40	1697.89	2817.15
	e) Depreciation and amortisation expenses	1143.91	1048.99	1157.86	4275.02	4102.78
	f) Other expenses	6807.29	6885.23	5891.53	26662.75	18423.59
	Total Expenses	28005.28	23209.88	18829.26	88108.23	63294.80
3	Profit before Exceptional items, share of net Profit of investment accounted for using equity method and Tax	3169.97	2188.49	4703.93	16227.16	6679.48
	Share of Profit in investments accounted for using equity method	98.49	181.24	123.48	418.12	467.74
	Profit before Exceptional items and Tax	3268.46	2369.73	4827.41	16645.28	7147.22
	Add / (Less): Exceptional items	10.51	(363.92)	(166.44)	(353.41)	58.43
4	Profit before Tax	3278.97	2005.81	4660.97	16291.87	7205.65
	Less: Tax expense					
	Current tax	2.63	1.06	12.63	7.25	16.35
	Deferred tax	797.52	476.21	1178.46	4041.15	3041.17
	Total tax expense	800.15	477.27	1191.09	4048.40	3057.52
5	Net Profit for the period	2478.82	1528.54	3469.88	12243.47	4148.13
	Other Comprehensive Income (OCI)					
A	(i) Items that will not be reclassified to profit or loss	51.31	(173.62)	355.91	(86.81)	372.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(12.68)	43.92	(89.35)	22.67	(93.25)
B	(i) Items that will be reclassified to profit or loss	17.63	(4.00)	13.27	54.46	(118.48)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
6	Total Comprehensive Income for the period	2535.08	1394.84	3749.71	12233.79	4309.03
7	Paid-up Equity Share Capital (face value of ₹ 10/- each)	4130.53	4130.53	4130.53	4130.53	4130.53
8	Reserves excluding revaluation reserve				50081.15	41275.69
9	Earnings per equity share (of ₹10/- each) (not annualised)					
	1. Basic (₹)	6.00	3.70	8.40	29.64	10.04
	2. Diluted (₹)	6.00	3.70	8.40	29.64	10.04

Note: Refer accompanying notes to the financial results.

Notes to Consolidated Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 23rd May, 2022.
2. The financial results have been audited by the Statutory Auditors, as required under Regulation 33 and 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
3. The consolidated financial results also include the share of net loss after tax and total comprehensive loss of 1 (one) associate and 10 (ten) jointly controlled entities which have not been audited by their auditors and does not include the share of net profit / (loss) after tax and share of total comprehensive income of 2 (two) jointly controlled entities which are not available.

These financial results are not material and impact not significant to the Consolidated Unaudited Financial Results.

4. In respect of Steel Authority of India Limited (the Parent) :
 - a. As per the terms of sales with certain Government agencies, the invoicing to these agencies is done at provisional prices, till a final price is subsequently agreed. The revenue recognized on aforementioned provisional prices basis is as under :

₹ in crore

Quarter ended 31 st March, 2022	Financial Year ended 31 st March, 2022	Cumulative till 31 st March, 2022	Quarter ended 31 st March, 2021	Financial Year ended 31 st March, 2021	Cumulative till 31 st March, 2021
1808.94	6237.41	21163.29	1566.75	6902.50	14952.22

- b. During the year ended 31st March, 2022, the Company has implemented the Salaries & wages revision effective from 1st April, 2020 after the expiry of long term wage agreement on 31st December, 2016. Accordingly, Employees Benefit Expenses charged to Statement of Profit and Loss and Expenditure during Construction (net off of provision for wage revision) for the Year ended 31st March, 2022 are ₹837.25 crore and ₹4.24 crore respectively. Further, an amount of ₹567.66 Crore has been charged to the statement of profit and loss on account of revised actuarial valuation of employees related liabilities owing to implementation of wage revision.
- c. (A). In relation to a case pending before the Hon'ble Delhi High Court in respect of an award by Arbitral Tribunal, the Company is now contemplating out of court settlement. Accordingly an amount of ₹353.41 crore has been charged under exceptional item in the Statement of Profit and Loss for the year ended 31st March, 2022.

(B) Exceptional items during the previous year ended 31st March, 2021 include :
 - (i) Compensation on Voluntary Retirement of employees paid as per the Scheme amounting to ₹103.70 crore.
 - (ii) Deposit under the Settlement of Dispute, 2020 Scheme brought by Directorate of Commercial Taxes, Government of West Bengal for settling entry tax and sales tax disputes in the State of West Bengal amounting to ₹167.54 crore.

- (iii) Reversal of write down due to Covid-19 impact on inventory of sub grade iron ore fines amounting to ₹329.67 crore recorded during the year ended 31st March, 2020 under 'Exceptional Items'.
- d. The inventory of sub-grade iron ore fines generated at the captive mines of the Company were not assigned any value in the books of accounts of the Company till the financial year ended 31st march 2019, since, the Government of India Notification dated 19 September 2012 prohibited all captive miners from selling such sub-grade fines.

Following the Government of India Order no.F.No.16/30/2019-M.VI dated 16 September 2019 allowing sale of sub-grade iron ore fines, the inventories of sub-grade fines held by the Company gained economic value. In this regard, the Company also obtained opinions from the Additional Solicitor General of India as well as the Expert Advisory Committee (EAC) of Institute of Chartered Accountants of India (ICAI). Based on the aforesaid opinions, the Company recognized these inventories as by-product inventory as at 31st march 2020. Since, these inventories were generated over many years, hence, making it impracticable to ascertain the actual valuation, the Company assigned a valuation to such inventories basis average selling price of similar sub-grade fines over the last 36 months as declared by Indian Bureau of Mines (IBM), a Government of India organisation and as adjusted for royalty and other selling costs.

The Company has obtained all clearances including environmental clearance and clearance from Director General of Mines Safety, Government of India. Further, procedural clearances have been obtained from the State Government of Odisha. With respect to the State of Jharkhand, the delay in the clearances is procedural and the management expects to receive the clearances soon. This is also supported by the legal opinion taken by the Company in this regard.

As a result, the management has been able to sell off such inventories in certain locations. While, on an overall basis during the current and the previous year, there has been insignificant movement (1.04 million tonnes) in the volume of such inventories, there is significant market demand for sub-grade fines and the recent sales price trends are indicative of considerable margins over and above the carrying value of such inventories. The management also has plans to set up a beneficiation plant in future that will consume significant volume of sub-grade fines annually. Accordingly, in view of the management, there is no adjustment required in the carrying value of these inventories at this stage.

Considering the substantial volume of inventories, the quantity estimated to be sold / consumed within the next one year has been recognized as current and the balance has been classified as non-current inventory (refer notes 7A and 15).

As at 31st March 2022, the Company is carrying sub-grade iron-ore fines inventory of 41.94 Mt (as at 31st march 2021: 42.60 Mt) valuing ₹4034.95 crores (as at 31st march 2021 valuing ₹4089.03 crores) which includes 39.24 Mt valued at ₹3786.62 crores classified as non-current inventory at its various mines.

Likewise, the Company at its Barsua and Dalli Mines is also carrying inventory of tailings of 7.44 Mt (as at 31st March 2021: 8.68 Mt) valuing ₹382.66 crores (as at 31st March 2021 valuing ₹492.41 crores) which includes 6.41 Mt valued at ₹331.25 crores classified as non-current inventory as at 31st march 2022. Further, the Company at its Bhilai, Bokaro, Rourkela and Durgapur Steel Plants is also carrying inventory of extractable iron and steel scrap embedded in BF Slag and LD Slag of 0.49 Mt (as at 31st March 2021 : 0.57 Mt) valuing ₹ 507.10 crores (as at 31st March 2021 valuing ₹438.63 crores) which includes 0.44 Mt valued at ₹ 441.29 crores classified as non-current inventory as at 31st march 2022. The Company is formulating a detailed plan for disposal / consumption of these inventories.

Considering the market volatility, steel market dynamics, possibility of future additions to steel and pellet making capacity in the country which may augment the demand of these materials, the carrying value of the non-current inventories need not be adjusted for any unforeseeable changes in the future prices. Accordingly, in view of the management, the carrying values of the aforementioned inventories are the best estimates basis the information available at this stage.

- e. Pursuant to the introduction of Section 115BAA under the Taxation Laws (Amendment) Act, 2019, the Company has, during the quarter ended 31st December, 2020, opted for lower tax regime under the said Section for the financial year ended 31st March, 2020 and onwards. Consequently, the Company has charged off the Deferred Tax Assets arising due to MAT credit and restated the Deferred Tax Assets, based on the revised effective tax rate, resulting in one time charge of ₹1288.22 crore in the Statement of Profit and Loss, for the year ended 31st March, 2021.
- f. The Nine Judges Constitutional Bench of Hon'ble Supreme Court, vide its judgment dated 11th November, 2016, upheld the Constitutional validity of Entry Tax Act enacted by various States and laid down principles/tests for consideration for deciding the specific issues related to levy of Entry Tax. As on 31st March, 2022, the matters are pending before Regular Benches of Hon'ble Supreme Court/Jurisdictional High Courts/assigned authorities in this regard. Pending decision by the other Courts, disputed Entry Tax liabilities of ₹1419.51 crore have been treated by the Company as Contingent Liability (As at 31st March, 2021 - ₹1373.42 crore).
- g. Hon'ble Supreme Court dismissed the SLP by the Company in respect of dispute with Damodar Valley Corporation(DVC) related to provisional tariff petition of electricity charges for 2009-2014 vide order dated 18th January, 2017, keeping the question of law open. The Order of Central Electricity Regulatory Commission (CERC) dt.7/8/2013 related to Tariff of 2009-2014 against Petition No. 275/GT/2012 has been challenged before Appellate Tribunal for Electricity (APTEL) (Appeal No.18 of 2014) in which the Company has also intervened and the order of APTEL is pending. Further, in respect of the civil appeal filed by Damodar Valley Corporation (DVC) pertaining to tariff of Financial Year 2004-05 to 2008-09 against the order of the Appellate Tribunal for Electricity (APTEL), the Hon'ble Supreme Court of India dismissed the appeal vide its Order dated 3rd December, 2018, which could also have an effect on future tariff orders in view of consideration of certain parameters for fixation of tariff. Accordingly, State Electricity Regulatory Commission (SERC) will finalise the retail tariff as directed by APTEL, the financial implication of which can only be ascertained after the Tariff fixation by SERC. For the State of Jharkhand where the dispute of ₹587.72 crore arises, DVC has filed its Retail Tariff Application in November, 2020 along with application for Annual Revenue Requirement before the Jharkhand State Electricity Regulatory Commission for the period of 2006-07 to 2011-12 and also seeking adjustment of Revenue Gap/Surplus in the period of 2012-13 to 2014-15. The Company has also filed their objections on 28th December, 2020 to the aforesaid Application of DVC. Pending fixation of such Electricity Tariffs, disputed demands of DVC of ₹587.72 crore upto 31st March, 2022 (upto 31st March, 2021, ₹587.72 crore) has been treated as Contingent Liability. Against the said claims, the entire amount has been paid to DVC and retained as advance. Further from 1st April, 2017 onwards full invoice value is being paid and charged to revenue.
- h. The Company is in the process of reconciliation of Goods Receipt/ Invoice Receipt (GR/ IR) accounts (grouped under "Trade Payables/Payable for Capital Works") at one of the plant locations. The balance outstanding as on 31st March 2022 is ₹ 101.54 crore (31st March 2021 - ₹ 304.08 crore). As part of the reconciliation process, the Plant has written back an amount of ₹ 186.16 crore and credited the same to the Statement of Profit and Loss under the head "Write back of Other liabilities".
- i. The Company disintegrated its Raw Materials Division ('the Division') on 1st July, 2021 and accordingly, the balances as at 30th June 2021 were merged with the Rourkela Steel Plant, Bokaro Steel Plant and Bhilai Steel Plant of the Company.

These standalone financial statements include the financial information of the aforesaid Division which reflect total revenues of ₹374.07 crores (excluding intra-company stock transfers of ₹1443.41 crores), total expenses of ₹1702.92 crores, total net profit after tax of ₹114.56 crores and total comprehensive income of ₹110.68 crores for the quarter ended 30th June 2021 which were subjected to a limited review by the erstwhile auditors of the Division and have now been audited by the joint statutory auditors of the Company for the purpose of reporting on the complete set of standalone financial statements of the Company. Further, the total assets of ₹7448.85 crores and total liabilities of ₹4034.45 crores as at 30th June 2021 were transferred to the aforesaid plants and are included in the balances of these plants as at 31st March 2022, which have been audited by the auditors of the respective plants.

However, the Company is in the process of referring the matter to the Comptroller and Auditor General of India for the appointment of auditors of the Division as required under Section 139 (5) of the Companies Act, 2013.

- j. The Board of Directors on 23rd May 2022 has proposed final dividend @ 22.50% of the paid-up equity share capital (i.e. ₹ 2.25 per equity share of ₹10/- each) for the Financial Year 2021-22
- k. The Auditors, in their Audit Report on the Standalone Financial Statements for the Year ended 31st March, 2021, have brought out that
- (i) As referred in note 47.2 (a) to the accompanying standalone financial statements, the constitutional validity of the Entry Tax Act has been upheld by the Hon'ble Supreme Court and the matters relating to levy of entry tax are now pending before regular benches of the Supreme Court / Jurisdictional High Courts / assigned authorities. Pending decision by the other Courts, the management is of the view that no adjustment is required in the accompanying standalone financial statements of the Company for the disputed entry tax demand in various states amounting to ₹1373.42 crores as on 31st march 2021. However, in the absence of sufficient appropriate evidence to support the management's view, we are of the opinion that a provision for entry tax liability should be recognised in the standalone financial statements.
- (ii) As referred in note 47.2 (b) to the accompanying standalone financial statements, current assets include advance of ₹587.72 crores paid under dispute to Damodar Valley Corporation against the bills raised for supply of power for period upto 31st march 2017. The matter is under litigation with Jharkhand State Electricity Regulatory Commission for finalisation of tariff, pending which, the management is of the view that the amount is fully recoverable and thus no adjustment is required in the accompanying standalone financial statements. However, in the absence of sufficient appropriate evidence to support the management's contention of recoverability of these balances, we are of the opinion that an allowance for possible non-recoverability of such advance should be created in the standalone financial statements.

In respect of these items the Company's position has been clarified in notes 4(f) and 4(g) above.

- 5 The figures for the previous periods have been re-grouped, wherever necessary, so as to conform to the current periods classification.

For and on behalf of Board of Directors

(Soma Mondal)
Chairman

Place: New Delhi
Dated: 23rd May, 2022

STEEL AUTHORITY OF INDIA LIMITED					
CIN: L27109DL1973GO1006454					
REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI - 110 003					
Tel: +91 11-24367481, Fax: +91- 11 24367015, E-mail: investor.relation@sail.in, Website: www.sail.co.in					
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
₹ Crore unless stated otherwise					
Particulars	CONSOLIDATED				
	Quarter ended			Year ended	
	31 st March, 2022	31 st December, 2021	31 st March, 2021	31 st March, 2022	31 st March, 2021
	Audited	Unaudited	Audited	Audited	Audited
Segment revenue from operations					
- Bhilai Steel Plant	8521.67	6829.12	6589.20	27993.23	19948.79
- Durgapur Steel Plant	3670.47	2861.82	2750.57	11853.29	8788.14
- Rourkela Steel Plant	7643.73	6729.59	6417.55	26830.57	17672.21
- Bokaro Steel Plant	8243.01	7449.43	6517.02	28531.63	18627.78
- IISCO Steel Plant	3956.83	2971.46	2693.05	12200.78	8309.23
- Alloy Steels Plant	242.03	214.17	187.93	896.84	553.15
- Salem Steel Plant	757.19	709.18	543.20	2658.35	1713.27
- Visvesvaraya Iron & Steel Plant	111.19	104.59	76.55	377.11	168.32
- Others	434.93	382.28	365.02	3324.18	1229.37
Total segment revenue	33581.05	28251.64	26140.09	114665.98	77010.26
Less: Inter-segment revenue	2822.23	3004.65	2855.20	11189.14	7896.65
Net revenue from operations	30758.82	25246.99	23284.89	103476.84	69113.61
Segment results (Profit / (Loss) before interest, exceptional items and tax)					
- Bhilai Steel Plant	236.50	428.65	1143.45	2853.35	2320.14
- Durgapur Steel Plant	163.56	43.75	500.16	1157.02	973.19
- Rourkela Steel Plant	1809.87	637.68	1575.34	6347.65	3117.82
- Bokaro Steel Plant	1432.17	986.88	1469.58	6386.86	2935.98
- IISCO Steel Plant	159.58	77.30	848.04	827.14	513.30
- Alloy Steels Plant	(30.30)	(43.43)	(7.81)	(71.46)	(70.83)
- Salem Steel Plant	14.12	19.86	28.74	97.79	(54.20)
- Visvesvaraya Iron & Steel Plant	(21.94)	(3.03)	(1.70)	(35.88)	(50.06)
- Others	(54.99)	537.88	(187.98)	780.70	279.03
Total	3708.57	2685.54	5367.82	18343.17	9964.37
Less: Finance costs	440.11	315.81	540.41	1697.89	2817.15
Less: Exceptional items	(10.51)	363.92	166.44	353.41	(58.43)
Profit before Tax	3278.97	2005.81	4660.97	16291.87	7205.65
Segment Assets					
- Bhilai Steel Plant	31351.06	31382.49	31122.24	31351.06	31122.24
- Durgapur Steel Plant	6283.17	6510.75	6232.20	6283.17	6232.20
- Rourkela Steel Plant	25844.95	23138.43	23040.23	25844.95	23040.23
- Bokaro Steel Plant	20785.61	20921.05	20639.31	20785.61	20639.31
- IISCO Steel Plant	15750.29	16252.19	16551.10	15750.29	16551.10
- Alloy Steels Plant	565.31	566.83	545.00	565.31	545.00
- Salem Steel Plant	2211.64	2293.68	2300.83	2211.64	2300.83
- Visvesvaraya Iron & Steel Plant	271.24	314.83	326.76	271.24	326.76
- Others	15144.22	15178.69	15266.25	15144.22	15266.25
Unallocated Assets	1901.63	1873.22	1794.72	1901.63	1794.72
Total	120109.12	118432.16	117818.64	120109.12	117818.64
Segment Liabilities					
- Bhilai Steel Plant	9195.16	8782.10	8705.53	9195.16	8705.53
- Durgapur Steel Plant	3016.83	2956.54	2823.31	3016.83	2823.31
- Rourkela Steel Plant	8367.33	6280.69	5686.67	8367.33	5686.67
- Bokaro Steel Plant	7016.39	7611.66	5242.73	7016.39	5242.73
- IISCO Steel Plant	1752.99	1540.51	1548.56	1752.99	1548.56
- Alloy Steels Plant	250.07	236.66	213.34	250.07	213.34
- Salem Steel Plant	534.20	526.17	439.49	534.20	439.49
- Visvesvaraya Iron & Steel Plant	63.54	48.72	46.15	63.54	46.15
- Others	17048.33	14222.27	26715.45	17048.33	26715.45
Unallocated Liabilities	18652.59	23517.60	20991.18	18652.59	20991.18
Total	65897.43	65722.92	72412.41	65897.43	72412.41
Note :					
Operating Segments have been identified in line with the Ind AS 108 - Operating Segments.					