

Tata Steel Minerals Canada Ltd.

Consolidated Statement of Profit & Loss for the period

Amount in USD

	Note	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited	
I	22	99,518,050	108,085,028	
II	23	11,831	(2,632,885)	
III		99,529,881	105,452,143	
IV		EXPENSES		
(a)		Raw materials consumed	5,959,182	42,701,111
(b)		Purchases of finished, semi-finished and other products	51,865,693	38,219,247
(c)		Changes in stock of finished goods, work-in-progress and stock-in-trade	(5,923,694)	(12,489,314)
(d)	24	Employee benefit expense	31,721,403	25,515,283
(e)	25	Finance costs	13,067,794	13,841,709
(f)		Depreciation and amortisation expense	46,816,607	47,740,433
		(1) Property Plant and Equipment - Depn	46,816,607	47,740,433
		(2) Intangible Fixed Assets - Amortisation	-	-
		(3) Investment Property Depreciation	-	-
		(4) Release of grant relating to assets	-	-
		(5) Accelerated release of grant relating to assets	-	-
(g)	26	Other expenses	70,585,699	68,878,953
Total Expenses (IV)		214,092,683	224,407,423	
V		Share of profit / (loss) of joint ventures and associates	-	
		(1) Share of profit / (loss) of joint ventures	-	
		(2) Share of profit / (loss) of associates	-	
VI		Profit/(loss) before exceptional items and tax (III - IV + V)	(114,562,802)	
VII	27	Exceptional items	(4,860,136)	84,577,946
VIII		Profit/(loss) before tax and net movement in regulatory deferral account balances (VI - VII)	(109,702,665)	
IX		Net movement in regulatory deferral account balances related to profit and loss	-	
X		Profit/(loss) before tax after net movement in regulatory deferral account balances (VIII + IX)	(109,702,665)	
XI		Tax Expense	-	
		(1) Current tax	-	
		(i) Current tax	-	
		(ii) Current tax relating to previous years	-	
		(2) Deferred tax	-	
		(i) Deferred tax	-	
		(ii) Deferred tax relating to previous years	-	
		(iii) Deferred tax on net movement in regulatory deferral account balances	-	
Total tax expense		-	-	
XII		Profit/(loss) after tax from continuing operations (X - XI)	(109,702,665)	
XIII	28	Profit/(loss) after tax from discontinued operations	-	
XIV	28	Profit/(loss) on disposal of discontinued operations	-	
XV		Profit/(loss) after tax from discontinued operations (XIII + XIV)	-	
XVI		Profit/(loss) for the period (XII + XV)	(109,702,665)	
XVII		Profit/(Loss) from continuing operations for the period attributable to:		
		Owners of the Company	(109,702,665)	(203,533,226)
		Non controlling interests	-	-
			(109,702,665)	(203,533,226)
XVIII		Profit/(Loss) from discontinued operations for the period attributable to:		
		Owners of the Company	-	-
		Non controlling interests	-	-
			-	-
XIX		Other comprehensive income	-	
		A (i) Items that will not be reclassified to profit or loss	-	
		(ii) Income tax relating to items that will not be reclassified to profit or loss	-	
		B (i) Items that will be reclassified to profit or loss	-	
		(ii) Income tax on items that will be reclassified to profit or loss	-	
XX		Total comprehensive income for the period (XVI + XIX)	(109,702,665)	
XXI		Total comprehensive income for the period attributable to:		
		Owners of the Company	(109,702,665)	(203,533,226)
		Non controlling interests	-	-
			(109,702,665)	(203,533,226)
XXII		Earnings per equity share (for continuing operation):		
		(1) Basic	-	
		(2) Diluted	-	
XXIII		Earnings per equity share (for discontinued operation):		
		(1) Basic	-	
		(2) Diluted	-	
XXIV		Earnings per equity share (for continuing and discontinued operations):		
		(1) Basic	-	
		(2) Diluted	-	
		Check for allocation of total comprehensive income - should be zero	-	
		Check for depreciation - should be zero	-	
		Check for amortisation - should be zero	-	
Amount available for appropriations and appropriations				
XXV		Profit/(loss) for the period (XVI above)	(109,702,665)	
XXVI		Less: Distribution on Hybrid Perpetual Securities (net of tax)	-	
		(1) Return on perpetual bonds	-	
		(2) Tax effect on return on perpetual bonds	-	
XXVII		Add: Profit and Loss account balance brought forward from last year / (period)	(725,704,089)	
XXVIII		Add: Profit and Loss account balance relating to acquisitions	-	
XXIX		Add: Profit and Loss account balance relating to disposal of group undertakings	-	
XXX		Add: Adjustments on account of transitional adjustments	-	
XXXI		Amount available for appropriations (XXV - XXVI + XXVII + XXVIII + XXIX+XXX)	(835,406,754.79)	
XXXII		Appropriations		
		(1) Interim Dividends on ordinary shares	-	
		(2) Proposed Dividends on ordinary shares	-	
		(3) Tax on dividends	-	
		(4) Transfers to Reserves	-	
		(i) General Reserve	-	
		(ii) Debenture Redemption Reserve	-	
		(iii) Statutory Reserve	-	
		(iv) Special Reserve	-	
		(v) Contingency Reserve	-	
		(vi) Capital Redemption Reserve	-	
Total Appropriations		-	-	
XXXIII		Amount carried to Balance Sheet (XXXI - XXXII)	(835,406,755)	
		Check for dividend - should be zero	-	

Tata Steel Minerals Canada Ltd.

Consolidated Balance Sheet as at 31st Mar 2022

Amount in USD

	Note	As at Mar 2022 Unaudited	As at Mar 2021 Audited
(I) ASSETS			
(1) Non-current assets			
(a) Goodwill on consolidation	01	-	-
(b) Fixed assets			
(i) Tangible assets	02(a)	443,022,394	697,734,765
(ii) Capital work-in-progress	02(a)	23,838,586	18,318,919
(iv) Other Intangible assets	03	308,761,135	86,810,556
(v) Intangible assets under development	03	-	-
(c) Right of use assets	100	5,580,656	38,316,071
(d) Investment properties	98	-	-
		781,202,771	841,180,310
(d) Equity accounted investments	04	-	-
(e) Investments in subsidiaries	05 (a)	-	-
(f) Financial assets			
(i) Other non-current investments	05 (b)	-	-
(ii) Trade receivables	06	-	-
(iii) Other financial assets	07	-	-
(iv) Derivative assets	08	-	-
(g) Retirement benefit assets	09	-	-
(h) Other non-financial assets	10	18,594,367	20,246,988
(i) Non current tax asset			
(j) Deferred tax assets			
		799,797,138	861,427,298
(2) Current assets			
(a) Inventories	11	74,641,691	57,115,300
(b) Financial assets			
(i) Current investments	05 (c)	-	-
(ii) Trade receivables	06	3,461,608	2,534,321
(iii) Cash and bank balances	12	3,572,180	2,021,957
(iv) Other financial assets	07	-	-
(v) Derivative assets	08	-	-
(c) Retirement benefit assets	09	-	-
(d) Other non-financial assets	10	22,453,349	9,903,361
(e) Current tax assets			
(f) Assets held for sale	99	-	-
		104,128,828	71,574,938
TOTAL ASSETS		903,925,966	933,002,237
(3) Regulatory deferral debit balances			
	21	-	-
TOTAL ASSETS AND DEFERRAL ACCOUNT DEBIT BALANCES		903,925,966	933,002,237
(II) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	13	878,123,182	878,123,182
(b) Other equity			
(i) Equity component of other financial instruments	14	-	-
(ii) Retained earnings	14(a)	(835,406,755)	(725,704,089)
(iii) Other components of equity	14(c)	(55,800,667)	(55,800,667)
(iv) Share warrants	14	-	-
(c) Non controlling interest			
(i) Equity Share Capital	14(c)	-	-
(ii) Other Equity	14(c)	-	-
		(13,084,240)	96,618,425
(2) Share application money pending allotment	14	-	-
(3) Non-current liabilities			
(a) Financial liabilities			
(i) Long term borrowings	15	677,774,738	493,341,969
(ii) Lease liabilities	15	147,865	32,123,625
(iii) Derivative liabilities	08	-	-
(iv) Trade payables	16	-	-
(v) Other financial liabilities	16(a)	84,822,877	84,822,877
(b) Long term provisions	17	7,442,492	9,369,890
(c) Retirement benefit obligations	09	-	-
(d) Deferred income	18	-	-
(e) Other non-financial liabilities	19	-	-
(f) Non current tax liabilities	20	-	-
(g) Deferred tax liabilities			
		770,187,973	619,658,360
(4) Current liabilities			
(a) Financial liabilities			
(i) Short term borrowings	15	22,174,001	29,093,141
(ii) Lease liabilities	15	6,275,902	7,867,228
(iii) Derivative liabilities	08	-	-
(iv) Trade payables	16	93,850,501	68,358,140
(v) Other financial liabilities	16(a)	24,521,830	111,406,943
(b) Short term provisions	17	-	-
(c) Retirement benefit obligations	09	-	-
(d) Deferred income	18	-	-
(e) Other non-financial liabilities	19	-	-
(f) Current tax liabilities	20	-	-
(g) Liabilities held for sale	99	-	-
		146,822,233	216,725,452
TOTAL EQUITY AND LIABILITIES		903,925,966	933,002,237
(5) Regulatory deferral credit balances			
	21	-	-
TOTAL EQUITY, LIABILITIES AND DEFERRAL ACCOUNT CREDIT BALANCES		903,925,966	933,002,237