

Financial Highlights

(₹ crore)

	Tata Steel Standalone		Tata Steel Group	
	2017-18	2016-17	2017-18	2016-17
Revenue from operations	60,519.37	53,260.96	1,33,016.37	1,17,419.94
Profit/(loss) before tax	6,638.25	5,356.93	21,109.75	2,473.63
Profit/(loss) after tax	4,169.55	3,444.55	17,762.81	(4,168.57)
Dividends	971.22	776.97	970.05	776.97
Retained earnings	18,700.25	12,280.91	7,801.99	(11,447.01)
Capital Employed	98,174.73	86,329.91	1,64,524.06	1,32,465.59
Net worth	63,789.84	51,934.01	61,807.14	39,421.02
Borrowings	28,125.80	28,284.63	92,147.05	83,014.49
	Ratio		Ratio	
Net debt: Equity	0.15	0.44	1.37	1.72
	₹		₹	
Net worth per Share as at year end	556.67	534.73	539.92	406.38
Earnings per Share:				
Basic	38.57	31.74 ⁽ⁱ⁾	128.12	(42.89) ⁽ⁱ⁾
Diluted	38.56	31.74 ⁽ⁱ⁾	128.10	(42.89) ⁽ⁱ⁾
Dividend declared per Ordinary Share	10.00	10.00	10.00	10.00
Employees (Numbers)	34,072	34,989	65,144	67,902
Shareholders (Numbers)	7,81,392	8,44,429		

(i) Adjusted for the bonus element in respect of rights issue during 2017-18.

Financial Ratios

	Tata Steel Standalone		Tata Steel Group	
	2017-18	2016-17	2017-18	2016-17
1. EBITDA/Turnover	26.11%	22.43%	16.57%	14.50%
2. PBET/Turnover	16.53%	11.38%	8.65%	5.79%
3. Return on average capital employed	13.09%	9.79%	10.87%	7.89%
4. Return on average net worth	7.21%	6.83%	35.09%	(9.93%)
5. Asset turnover	60.02%	54.46%	69.33%	73.02%
6. Inventory turnover (in days)	67	62	75	71
7. Debtors turnover (in days)	12	11	33	37
8. Gross block to net block	1.17	1.12	1.47	1.38
9. Net debt to equity	0.15	0.44	1.37	1.72
10. Current ratio	0.91	0.76	1.46	1.44
11. Interest service coverage ratio	7.08	4.21	4.14	2.83
12. Net worth per share (₹)	556.67	534.73	539.92	406.38
13. Basic earnings per share - continuing operations (₹)	38.57	31.74	127.56	(5.35)
Basic earnings per share - continuing and discontinued (₹)	38.57	31.74	128.12	(42.89)
14. Dividend payout	33%	34%	8%	-
15. P/E ratio	14.80	15.21	4.48	-

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| <p>1. EBITDA/Turnover
(EBITDA: PBT +/- Exceptional Items + Net Finance Charges + Depreciation and amortisation)

(Net Finance Charges: Finance costs - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)

(Turnover: Revenue from Operations)</p> <p>2. PBET/Turnover
Profit before exceptional items and tax/Turnover</p> <p>3. Return on Average Capital Employed: EBIT/Average Capital Employed

(Capital Employed: Total Equity + Non-current Borrowings + Current maturities of Non-current borrowings and Finance Lease Obligations + Current Borrowings + Deferred tax liabilities)
(EBIT: PBT +/- Exceptional Items + Net Finance Charges)</p> <p>4. Return on Average Net worth: PAT (including discontinued operations)/Average Net worth

(Net worth: Total equity + Preference Shares issued by subsidiary companies + Warrants issued by a subsidiary company + Hybrid Perpetual Securities)</p> <p>5. Asset Turnover: Turnover/(Total Assets - Investments - Advance Against Equity)</p> <p>6. Inventory Turnover: Average Inventory/Sale of Products in days</p> | <p>7. Debtors Turnover: Average Debtors/Turnover in days</p> <p>8. Gross Block to Net Block: Gross Block/Net Block

(Gross Block: Cost of tangible assets + Capital work in progress + Cost of intangible assets + Intangible assets under development)

(Net Block: Gross Block - Accumulated depreciation and amortisation - Accumulated impairment)</p> <p>9. Net Debt to Equity: Net Debt/Average Net Worth

(Net Debt: Non-current borrowings + Current maturities of Non-current borrowings and Finance Lease Obligations + Current borrowings - Current Investments - Non-current balances with banks - Cash and Bank Balances)</p> <p>10. Current Ratio: Current Assets (excluding current investments)/Current Liabilities

(Current liabilities: Trade Payables + Other current liabilities + Short-term provisions - Current maturities of Non-current borrowings and Finance Lease Obligations)</p> <p>11. Interest Service Coverage Ratio: EBIT/Net Finance Charges (excluding interest on short term debts)</p> <p>12. Net worth per share: Net Worth/Number of Equity Shares</p> <p>13. Basic Earnings per share: Profit attributable to Ordinary Shareholders/Weighted average number of Ordinary Shares</p> <p>14. Dividend Payout: Dividend (includes tax on dividend)/Profit after tax</p> <p>15. P/E Ratio: Market Price per share/Basic Earnings per share-continuing operations</p> |
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Production Statistics

Year	'000 Tonnes											
	Iron Ore	Coal	Iron	Crude steel	Rolled/ Forged Bars and Structural	Plates	Sheets	Hot Rolled Coils/ Strips	Cold Rolled Coils	Railway Materials	Semi-Finished for Sale	Total Saleable Steel
1988-89	3,569	3,793	2,238	2,313	637	93	131	166	-	13	904	1,900
1989-90	3,726	3,754	2,268	2,323	553	91	117	155	-	17	1,033	1,913
1990-91	3,509	3,725	2,320	2,294	558	88	118	153	-	14	1,013	1,901
1991-92	3,996	3,848	2,400	2,415	599	92	123	170	-	9	1,045	1,978
1992-93	4,126	3,739	2,435	2,477	575	78	122	163	-	7	1,179	2,084
1993-94	4,201	3,922	2,598	2,487	561	-	124	281	-	6	1,182	2,117
1994-95	4,796	4,156	2,925	2,788	620	-	137	613	-	2	1,074	2,391
1995-96	5,181	4,897	3,241	3,019	629	-	133	1,070	-	-	869	2,660
1996-97	5,766	5,294	3,440	3,106	666	-	114	1,228	-	-	811	2,783
1997-98	5,984	5,226	3,513	3,226	634	0	60	1,210	0	0	1,105	2,971
1998-99	6,056	5,137	3,626	3,264	622	0	0	1,653	0	0	835	3,051
1999-00	6,456	5,155	3,888	3,434	615	0	0	2,057	0	0	615	3,262
2000-01	6,989	5,282	3,929	3,566	569	0	0	1,858	356	0	647	3,413
2001-02	7,335	5,636	4,041	3,749	680	0	0	1,656	734	0	566	3,596
2002-03	7,985	5,915	4,437	4,098	705	0	0	1,563	1,110	0	563	3,975
2003-04	8,445	5,842	4,466	4,224	694	0	0	1,578	1,262	0	555	4,076
2004-05	9,803	6,375	4,347	4,104	706	0	0	1,354	1,445	0	604	4,074
2005-06	10,834	6,521	5,177	4,731	821	0	0	1,556	1,495	0	679	4,551
2006-07	9,776	7,041	5,552	5,046	1,230	0	0	1,670	1,523	0	506	4,929
2007-08	10,022	7,209	5,507	5,014	1,241	0	0	1,697	1,534	0	386	4,858
2008-09	10,417	7,282	6,254	5,646	1,350	0	0	1,745	1,447	0	833	5,375
2009-10	12,044	7,210	7,231	6,564	1,432	0	0	2,023	1,564	0	1,421	6,439
2010-11	13,087	7,024	7,503	6,855	1,486	0	0	2,127	1,544	0	1,534	6,691
2011-12	13,189	7,460	7,750	7,132	1,577	0	0	2,327	1,550	0	1,514	6,970
2012-13	15,005	7,295	8,858	8,130	1,638	0	0	3,341	1,445	0	1,518	7,941
2013-14	17,364	6,972	9,899	9,155	1,676	0	0	4,271	1,638	0	1,346	8,931
2014-15	13,694	6,044	10,163	9,331	1,778	0	0	4,259	1,836	0	1,200	9,073
2015-16	16,431	6,227	10,655	9,960	1,823	0	0	4,742	1,689	0	1,443	9,698
2016-17	21,284	6,315	13,051	11,683	1,882	0	0	6,295	1,837	0	1,481	11,351
2017-18	23,043	6,224	13,855	12,482	1,882	0	0	7,093	1,853	0	1,481	12,237

Financial Statistics

Year	(₹ crore)												
	Capital	Reserves and Surplus	Borrowings	Gross Block	Net Block	Investments	Total Income	Total Expenditure *	Depreciation	Profit before Tax	Tax	Profit after Tax	Dividend [#]
2015-16	3,246.41	45,665.97	30,843.51	84,014.31	78,294.27	11,785.42	43,088.60	38,582.98	2,962.28	1,543.34	587.69	955.65	926.28
2016-17	3,246.42	48,687.59	28,284.63	87,987.34	78,731.11	13,665.71	53,675.42	44,776.94	3,541.55	5,356.93	1,912.38	3,444.55	924.71
2017-18	3,421.14	60,368.70	28,125.80	90,354.85	77,402.35	24,276.93	61,283.03	50,917.32	3,727.46	6,638.25	2,468.70	4,169.55	1,159.63

* Expenditure includes excise duty recovered on sales.

Includes tax on dividend.

Dividend Statistics

Year	First Preference (₹150)		Second Preference (₹100)			Ordinary (₹100 upto 1988-89 and ₹10 from 1989-90) ^d			Total ₹lakh
	Rate ₹	Dividend ₹ lakh	Rate ₹	Dividend [@] ₹ lakh	Tax on dividend ₹ lakh	Rate* ₹	Dividend [@] ₹ lakh	Tax on dividend ₹ lakh	
1988-89	—	—	—	—	—	30.00	a	4,616.74	4,616.74
1989-90	—	—	—	—	—	3.00	b,c	5,059.30	5,059.30
1990-91	—	—	—	—	—	3.10		7,134.23	7,134.23
1991-92	—	—	—	—	—	3.50		8,054.78	8,054.78
1992-93	—	—	—	—	—	2.50	d	6,482.21	6,482.21
1993-94	—	—	—	—	—	3.00	e	9,655.44	9,655.44
1994-95	—	—	—	—	—	3.50	f	11,823.94	11,823.94
1995-96	—	—	—	—	—	4.50	g	15,697.11	15,697.11
1996-97	—	—	—	—	—	4.50		18,222.25	18,222.25
1997-98	—	—	—	—	—	4.00		16,198.05	16,198.05
1998-99	—	—	—	—	—	4.00		16,329.05	16,329.05
1999-00	—	—	9.25	860.80	85.30	4.00		16,329.07	17,189.87
2000-01	—	—	—	1,496.58 ^{h,j}	275.88	5.00		20,264.09	21,760.67
2001-02	—	—	8.42	228.33	21.13	4.00		14,710.88	14,939.21
2002-03	—	—	—	—	—	8.00		33,299.88	33,299.88
2003-04	—	—	—	—	—	10.00		41,625.77	41,625.77
2004-05	—	—	—	—	—	13.00		82,137.22	82,137.22
2005-06	—	—	—	—	—	13.00		82,042.66	82,042.66
2006-07	—	—	—	—	—	15.50		1,10,432.51	1,10,432.51
2007-08	—	—	0.41 ⁱ	2,596.11	377.12	16.00		1,36,759.54	1,39,355.65
2008-09	—	—	2.00	12,805.48	1,860.16	16.00		1,36,443.72	1,49,249.20
2009-10	—	—	2.00	5,367.78	779.74	8.00		82,477.15	87,844.93
2010-11	—	—	—	—	—	12.00		1,30,777.35	1,30,777.35
2011-12	—	—	—	—	—	12.00		1,34,703.22	1,34,703.22
2012-13	—	—	—	—	—	8.00		90,569.91	90,569.91
2013-14	—	—	—	—	—	10.00		1,03,740.40	1,03,740.40
2014-15	—	—	—	—	—	8.00		92,627.74	92,627.74
2015-16	—	—	—	—	—	8.00		92,471.69	92,471.69
2016-17	—	—	—	—	—	10.00		1,16,893.21	1,16,893.21
2017-18	—	—	—	—	—	10.00 ^k		1,38,147.27	1,38,147.27

a On the Capital as increased by Rights Issue of Ordinary Shares during 1987-88.

b The Ordinary Shares of ₹100 each have been sub-divided into Ordinary Shares of ₹10 each during 1989-90 and the rate of Dividend is per Ordinary Share of ₹10 each.

c On the Capital as increased by shares allotted on Conversion of Convertible Debentures.

d On the Capital as increased by Rights Issue of Ordinary Shares during 1992-93.

e On the Capital as increased by Ordinary Shares issued during 1993-94 against Detachable Warrants.

f On the Capital as increased by Ordinary Shares issued during 1994-95 against Detachable Warrants and Foreign Currency Convertible Bonds.

g On the Capital as increased by Ordinary Shares issued during 1995-96 against Detachable Warrants, Foreign Currency Convertible Bonds and Naked Warrants.

h Includes Dividend of ₹22.30 lakhs on 9.25% Cumulative Redeemable Preference Shares for the period 1st April, 2000 to 27th June, 2000.

i Includes Dividend of ₹1,198.40 lakhs on 8.42% Cumulative Redeemable Preference Shares for the period 1st June, 2000 to 31st March, 2001.

j Dividend paid for 74 days.

k On the Capital as increased by Rights Issue of Ordinary Shares during 2017-18.

* Dividend proposed for the year

@ Includes tax on dividend.