

## FINANCIAL HIGHLIGHTS

(₹ crore)

	Tata Steel Standalone		Tata Steel Group	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	1,32,516.66	1,40,932.65	2,18,542.51	2,29,170.78
Profit/Loss before tax	18,718.84	19,504.71	8,412.87	(1,147.04)
Profit/Loss after tax	13,969.70	15,661.85	3,173.78	(4,909.61)
Dividends	4,494.07	4,414.00	4,489.87	4,409.79
Retained earnings	1,09,729.39	1,00,380.17	33,698.53	34,815.73
Capital employed	1,64,172.78	1,65,073.09	1,58,961.63	1,58,151.67
Net worth	1,23,543.94	1,38,041.53	87,770.44	88,623.82
Borrowings (including lease liabilities)	63,223.39	43,836.83	94,801.05	87,082.12
	<b>Ratio</b>		<b>Ratio</b>	
Net Debt to Equity	0.44	0.27	0.90	0.78
	<b>₹</b>		<b>₹</b>	
Net worth per share as at year end	98.97	110.58	70.37	71.06
Earnings per share:				
Basic	11.19	12.55	2.74	(3.62)
Diluted	11.19	12.54	2.74	(3.62)
Dividend per Ordinary Share	3.60	3.60	3.60	3.60
Shareholders (Numbers)	60,25,709	47,17,442	-	-

## FINANCIAL RATIOS

	Tata Steel Standalone		Tata Steel Group	
	2024-25	2023-24	2024-25	2023-24
1. EBITDA/Turnover	21.29%	22.11%	11.81%	10.21%
2. PBET/Turnover	14.81%	16.31%	4.24%	2.91%
3. Return on average capital employed	13.34%	15.11%	9.82%	8.13%
4. Return on average equity	10.43%	11.18%	3.45%	(4.97%)
5. Asset turnover	73.06%	77.82%	80.01%	85.78%
6. Inventory turnover (in days)	67	67	80	84
7. Debtors turnover (in days)	4	5	10	12
8. Gross block to net block	1.40	1.38	1.65	1.62
9. Net debt to equity	0.44	0.27	0.90	0.78
10. Current ratio	0.69	0.81	0.90	0.87
11. Interest service coverage ratio	9.94	10.33	3.12	2.47
12. Net worth per share (₹)	98.97	110.58	70.37	71.06
13. Basic earnings per share (₹)	11.19	12.55	2.74	(3.62)
14. Dividend payout	32%	29%	141%	NA
15. P/E ratio	13.78	12.42	56.29	NA

1. EBITDA/Turnover  
(EBITDA: Profit before tax +/- Exceptional items + Net finance charges + Depreciation and amortisation - Share of results of equity accounted investments)  
(Net Finance Charges: Finance costs - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)  
(Turnover: Revenue from operations)
2. PBET/Turnover  
(PBET: Profit before exceptional items and tax)
3. Return on Average Capital Employed: EBIT/Average Capital Employed  
(Capital Employed: Total Equity + Non-current and Current borrowings + Non-current and current lease liabilities + Deferred tax liabilities - Capital work-in-progress - Intangible assets under development)  
(EBIT: Profit before tax +/- Exceptional items + Net finance charges)
4. Return on Average Equity: PAT/Average Equity  
(Equity: Equity share capital + Other equity + Non controlling interest)
5. Asset Turnover: Turnover/(Total Assets - Investments - Advance Against Equity - Assets held for sale)
6. Inventory Turnover: Average Inventory/Sale of Products in days
7. Debtors Turnover: Average Trade receivables/Turnover in days
8. Gross Block to Net Block: Gross Block/Net Block
9. Net Debt to Equity: Net Debt/Average Equity  
(Net debt: Non-current and Current borrowings + Non-current and current lease liabilities - Current investments - Cash and cash equivalents - Other balances with banks (including non-current earmarked balances))
10. Current Ratio: Total Current Assets/Current Liabilities  
(Current liabilities: Total Current liabilities - Current maturities of Non-current borrowings and Lease obligations)
11. Interest Service Coverage Ratio: EBIT/Net Finance Charges  
(Net Finance Charges: Finance costs (excluding interest on current borrowings) - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)
12. Net worth per share: Net Worth/Number of Equity Shares  
(Net worth: Equity share capital + Other equity - Capital reserve - Capital reserve on consolidation - Amalgamation reserve)
13. Basic Earnings per share: Profit attributable to Ordinary Shareholders/Weighted average number of Ordinary Shares
14. Dividend Payout: Proposed dividend for the year/Profit after tax
15. P/E Ratio: Market Price per share/Basic Earnings per share

## PRODUCTION STATISTICS

'000 Tonnes

Year	Iron Ore	Coal	Iron (Hot metal)	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
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	1,105	2,971
1998-99	6,056	5,137	3,626	3,264	622	0	0	1,653	-	0	835	3,051
1999-00	6,456	5,155	3,888	3,434	615	0	0	2,057	-	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
2018-19	23,374	6,546	14,237	13,228	1,959	0	0	7,801	1,858	0	1,386	12,980
2019-20	26,512	6,210	14,094	13,152	1,984	0	0	7,793	1,713	0	1,499	12,878
2020-21*	28,659	5,853	17,141	16,277	1,642	0	0	10,973	1,806	0	1,538	15,959
2021-22	30,584	4,680	18,899	18,377	1,942	0	0	12,382	2,174	0	1,407	17,906
2022-23#	33,804	5,769	19,853	19,673	2,763	0	0	13,122	1,685	0	1,329	18,898
2023-24#	35,329	5,924	19,960	20,122	1,998	0	0	14,430	2,030	0	1,316	19,774
2024-25	37,363	6,236	20,892	20,723	2,699	0	0	11,834	3,878	0	1,927	20,338

\* Includes production details of erstwhile Tata Steel BSL Limited pursuant to the merger.

# Includes production details of the entities merged during the year (refer note 43, page F129 of the standalone financial statements).

## FINANCIAL STATISTICS

(₹ crore)

Year	Capital <sup>^</sup>	Reserves and Surplus	Borrowings	Gross Block	Net Block	Investments	Total Income	Total Expenditure*	Depreciation	Profit before Tax	Tax	Profit after Tax	Dividend
2022-23*	1,222.40	135,386.48	43,304.36	1,60,919.71	1,19,591.62	42,435.63	1,45,443.76	1,19,397.74	5,956.32	20,089.70	5,404.45	14,685.25	6,267.84
2023-24	1,248.60	1,39,980.87	43,836.83	1,74,280.71	1,26,488.06	66,825.60	1,44,046.14	1,18,532.48	6,008.95	19,504.71	3,842.86	15,661.85	4,414.00
2024-25	1,248.60	1,25,483.34	63,223.39	1,87,500.20	1,34,326.70	72,699.13	1,34,763.56	1,09,791.56	6,253.16	18,718.84	4,749.14	13,969.70	4,494.07

<sup>^</sup> Capital includes Equity share capital and Share application money pending allotment.

\* Expenditure includes exceptional items and excludes depreciation

# On a standalone basis (pre-merger).

## DIVIDEND STATISTICS

Year	First Preference (₹150)		Second Preference (₹100)			Ordinary (₹10)		Tax on dividend ₹ lakh	Total ₹ lakh
	Rate ₹	Dividend ₹ lakh	Rate ₹	Dividend <sup>@</sup> ₹ lakh	Tax on dividend ₹ lakh	Rate <sup>*</sup> ₹	Dividend <sup>@</sup> ₹ lakh		
1995-96	–	–	–	–	–	4.50 <sup>b</sup>	15,697.11	–	15,697.11
1996-97	–	–	–	–	–	4.50	18,222.25	1,656.57	18,222.25
1997-98	–	–	–	–	–	4.00	16,198.05	1,472.55	16,198.05
1998-99	–	–	–	–	–	4.00	16,329.05	1,618.19	16,329.05
1999-00	–	–	9.25	860.80	85.30	4.00	16,329.07	1,618.20	17,189.87
2000-01	–	–	–	1,496.58 <sup>c,d</sup>	275.88	5.00	20,264.09	1,875.50	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	3,781.33	33,299.88
2003-04	–	–	–	–	–	10.00	41,625.77	4,727.58	41,625.77
2004-05	–	–	–	–	–	13.00	82,137.22	10,185.74	82,137.22
2005-06	–	–	–	–	–	13.00	82,042.66	10,092.00	82,042.66
2006-07	–	–	–	–	–	15.50	1,10,432.51	16,041.72	1,10,432.51
2007-08	–	–	0.40 <sup>e</sup>	2,596.11	377.12	16.00	1,36,759.54	19,866.05	1,39,355.65
2008-09	–	–	2.00	12,805.48	1,860.16	16.00	1,36,443.72	19,549.31	1,49,249.20
2009-10	–	–	2.00	5,367.78	779.74	8.00	82,477.15	11,500.02	87,844.93
2010-11	–	–	–	–	–	12.00	1,30,777.35	15,671.62	1,30,777.35
2011-12	–	–	–	–	–	12.00	1,34,703.22	18,157.49	1,34,703.22
2012-13	–	–	–	–	–	8.00	90,569.91	12,872.69	90,569.91
2013-14	–	–	–	–	–	10.00	1,03,740.40	6,618.86	1,03,740.40
2014-15	–	–	–	–	–	8.00	92,627.74	14,930.51	92,627.74
2015-16	–	–	–	–	–	8.00	92,471.69	14,774.46	92,471.69
2016-17	–	–	–	–	–	10.00	1,16,893.21	19,771.66	1,16,893.21
2017-18	–	–	–	–	–	10.00 <sup>f</sup>	1,38,147.27	23,554.82	1,38,147.27
2018-19	–	–	–	–	–	13.00	1,79,587.42	30,620.57	1,79,587.42
2019-20	–	–	–	–	–	10.00	1,14,593.05	–	1,14,593.05
2020-21	–	–	–	–	–	25.00	2,99,660.44	–	2,99,660.44
2021-22	–	–	–	–	–	51.00	6,23,310.71	–	6,23,310.71
2022-23 <sup>*</sup>	–	–	–	–	–	3.60 <sup>^</sup>	4,39,975.33	–	4,39,975.33
2023-24 <sup>@</sup>	–	–	–	–	–	3.60 <sup>^</sup>	4,49,407.14	–	4,49,407.14
2024-25	–	–	–	–	–	3.60 <sup>^</sup>	4,49,407.14	–	4,49,407.14

- a On the Capital as increased by Ordinary Shares issued during the financial year 1994-95 against Detachable Warrants and Foreign Currency Convertible Bonds.
- b On the Capital as increased by Ordinary Shares issued during the financial year 1995-96 against Detachable Warrants, Foreign Currency Convertible Bonds and Naked Warrants.
- c Includes Dividend of ₹22.30 lakh on 9.25% Cumulative Redeemable Preference Shares for the period April 1, 2000 to June 27, 2000.
- d Includes Dividend of ₹1,198.40 lakh on 8.42% Cumulative Redeemable Preference Shares for the period June 1, 2000 to March 31, 2001.
- e Dividend paid for 74 days.
- f On the Capital as increased by Rights Issue of Ordinary Shares during the financial year 2017-18.
- \* Dividend proposed for the year
- @ Includes tax on dividend.
- ^ Dividend on Ordinary Shares of ₹1 each.
- # On a standalone basis (pre-merger).