

Tata Steel Minerals Canada Ltd.

Consolidated Statement of Profit & Loss for the period

Amount in USD

		Apr-Mar 2024	Apr-Mar 2023
	Note	Unaudited	Unaudited
I	Revenue from operations	22 160,671,372	80,900,466
II	Other Income	23 2,016,056	692,057
III	Total Revenue (I + II)	162,687,427	81,592,522
IV	EXPENSES		
(a)	Raw materials consumed	26,876,638	21,254,798
(b)	Purchases of finished, semi-finished and other products	28,493,277	70,493,278
(c)	Changes in stock price of finished goods, work-in-progress and stock-in-trade	6,051,735	31,329,425
(d)	Employee benefit expense	24 19,808,265	30,310,458
(e)	Finance costs	25 37,867,220	28,762,537
(f)	Depreciation and amortisation expense	43,274,400	46,410,637
(1)	Property Plant and Equipment - Depn	43,274,400	46,410,637
(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)	Other expenses	26 93,510,302	51,120,419
	Total Expenses (IV)	255,881,835	217,022,701
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)	(93,194,408)	(135,430,178)
VII	Exceptional Items	27 -	-
VIII	Profit/(loss) before tax and net movement in regulatory deferral account balance	(93,194,408)	(135,430,178)
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 balance	(93,194,408)	(135,430,178)
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)	(93,194,408)	(135,430,178)
XIII	Profit/(loss) after tax from discontinued operations	28 -	-
XIV	Profit/(loss) on disposal of discontinued operations	28 -	-
XV	Profit/(loss) after tax from discontinued operations (XIII + XIV)	-	-
XVI	Profit/(loss) for the period (XII + XV)	(93,194,408)	(135,430,178)
XVII	Profit/(Loss) from continuing operations for the period attributable to:		
	Owners of the Company	(93,194,408)	(135,430,178)
	Non controlling interests	-	-
		(93,194,408)	(135,430,178)
XVIII	Profit/(Loss) from discontinued operations for the period attributable to:		
	Owners of the Company	-	-
	Non controlling interests	-	-
		-	-
XIX	Other comprehensive income	-	-
A	Items that will not be reclassified to profit or loss	-	-
(i)	Income tax relating to items that will not be reclassified to profit or loss	-	-
B	Items that will be reclassified to profit or loss	-	-
(i)	Income tax on items that will be reclassified to profit or loss	-	-
XX	Total comprehensive income for the period (XVI + XIX)	(93,194,408)	(135,430,178)
XXI	Total comprehensive income for the period attributable to:		
	Owners of the Company	(93,194,408)	(135,430,178)
	Non controlling interests	-	-
		(93,194,408)	(135,430,178)
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	(0)	-
	Check for amortisation - should be zero	-	(12,540,824)
Amount available for appropriations and appropriations			
XXV	Profit/(loss) for the period (XVI above)	(93,194,408)	(135,430,178)
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)	(970,812,286)	(835,406,755)
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)	(1,064,006,694)	(970,836,933)
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)	(1,064,006,694)	(970,836,933)

Tata Steel Minerals Canada Ltd.

Consolidated Balance Sheet as at 31st Mar 2024

Amount in USD

	Note	As at Mar 2024 Unaudited	As at Mar 2023 Audited
(I) ASSETS			
(1) Non-current assets			
(a) Goodwill on consolidation	01	-	-
(b) Fixed assets			
(i) Tangible assets	02(a)	410,094,494	413,971,638
(iii) Capital work-in-progress	02(a)	11,174,912	23,784,846
(iv) Other Intangible assets	03	262,242,133	296,220,310
(v) Intangible assets under development	03	-	-
(c) Right of use assets	100	82,551	131,173
(d) Investment properties	98	-	-
		703,594,090	734,107,967
(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	14,971,813	17,167,534
(i) Non current tax asset			
(j) Deferred tax assets			
		718,565,904	751,275,501
(2) Current assets			
(a) Inventories	11	83,370,680	87,194,429
(b) Financial assets			
(i) Current investments	05 (c)	-	-
(ii) Trade receivables	06	1,141,558	1,730,072
(iii) Cash and bank balances	12	1,504,100	4,929,887
(iv) Other financial assets	07	1,732,385	-
(v) Derivative assets	08	2,280,335	-
(c) Retirement benefit assets	09	-	-
(d) Other non-financial assets	10	5,836,833	12,739,281
(e) Current tax assets			
(f) Assets held for sale	99	-	-
		95,865,890	106,593,668
TOTAL ASSETS		814,431,794	857,869,169
(3) Regulatory deferral debit balances			
	21	-	-
TOTAL ASSETS AND DEFERRAL ACCOUNT DEBIT BALANCES		814,431,794	857,869,169
(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)	(1,064,006,694)	(970,812,286)
(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)	-	-
		(241,684,179)	(148,489,771)
(2) Share application money pending allotment	14	-	-
(3) Non-current liabilities			
(a) Financial liabilities			
(i) Long term borrowings	15	650,464,713	674,922,745
(ii) Lease liabilities	15	25,762	79,278
(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	5,919,845	6,144,528
(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			
		741,233,197	765,969,428
(4) Current liabilities			
(a) Financial liabilities			
(i) Short term borrowings	15	200,087,245	119,205,802
(ii) Lease liabilities	15	53,417	57,256
(iii) Derivative liabilities	08	-	-
(iv) Trade payables	16	53,516,300	79,643,298
(v) Other financial liabilities	16(a)	61,225,815	41,483,155
(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	-	-
		314,882,776	240,389,511
TOTAL EQUITY AND LIABILITIES		814,431,794	857,869,169
(5) Regulatory deferral credit balances			
	21	-	-
TOTAL EQUITY, LIABILITIES AND DEFERRAL ACCOUNT CREDIT BALANCES		814,431,794	857,869,169