

TATA STEEL COTE D'IVOIRE, S.A.

Balance Sheet as at 31st March 2018

Amount in FCFA

	Note	As at 31.03.2018 Unaudited	As at 31.03.2017 Audited
(I) ASSETS			
(1) Non-current assets			
(a) Goodwill on consolidation	01	-	-
(b) Fixed assets			
(i) Property, Plant and Equipment	02	-	917,098,576.60
(ii) Capital work-in-progress		-	-
Cost		-	-
Less: Accumulated Impairment		-	-
(iii) Other Intangible assets	03	-	3,855,773.57
(iv) Intangible assets under development		-	5,228,663,964.00
Cost		-	5,228,663,964.00
Less: Accumulated Impairment		-	-
		-	6,149,618,314.17
(c) Equity accounted investments	04	-	-
(d) Financial assets			
(i) Other non-current investments	05	-	-
(ii) Trade receivables	06	-	-
(iii) Other financial assets	07	6,651,637.00	6,905,607.00
(iv) Derivative assets	08	-	-
(e) Retirement benefit assets	09	-	-
(f) Other non-financial assets	10	-	-
(g) Non current tax asset		-	-
(h) Deferred tax assets		-	-
		6,651,637.00	6,156,523,921.17
(2) Current assets			
(a) Inventories	11	-	-
(b) Financial assets			
(i) Current investments	05	-	-
(ii) Trade receivables	06	-	-
(iii) Cash and bank balances	12	33,145,662.00	2,423,670.00
(iv) Other financial assets	07	-	-
(v) Derivative assets	08	-	-
(c) Retirement benefit assets	09	-	-
(d) Other non-financial assets	10	3,862,544.00	4,615,135.00
(e) Current tax assets		-	-
(f) Assets held for sale		-	-
		37,008,206.00	7,038,805.00
TOTAL ASSETS		43,659,843.00	6,163,562,726.17
(II) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	13	13,300,000,000.00	13,300,000,000.00
(b) Other equity			
(i) Equity component of other financial instruments	14	-	-
(ii) Retained earnings	14(a)	(14,968,091,622.22)	(8,719,510,996.17)
(iii) Other Comprehensive Income reserves	14(b)	-	-
		(1,668,091,622.22)	4,580,489,003.83
(2) Share application money pending allotment		1,562,866,047.87	1,496,807,506.00
#### Current liabilities			
(a) Financial liabilities			
(i) Short term borrowings	15	-	-
(ii) Derivative liabilities	08	-	-
(iii) Trade payables	16	119,962,932.00	84,070,903.00
(iv) Other financial liabilities	16(a)	-	-
(b) Short term provisions	17	-	-
(c) Retirement benefit obligations	09	-	-
(d) Deferred income	18	-	-
(e) Other non-financial liabilities	19	28,922,485.00	2,195,313.00
(f) Current tax liabilities	20	-	-
(g) Liabilities held for sale		-	-
		148,885,417.00	86,266,216.00
TOTAL EQUITY AND LIABILITIES		43,659,842.65	6,163,562,725.83

TATA STEEL COTE D'IVOIRE, S.A.

Statement of Profit and Loss for the Financial year ended 31st March 2018

	Note	Apr-Mar 2018 Unaudited	Apr-Mar 2017 Unaudited
I	Revenue from operations	22	-
II	Other Income	23	(6,120,264,368.69)
III	Total Revenue (I + II)		(6,120,264,368.69)
IV	EXPENSES		
(a)	Raw materials consumed		-
(b)	Purchases of finished, semi-finished and other products		-
(c)	Changes in stock of finished goods, work-in-progress and stock-in-trade		-
(d)	Employee benefit expense	24	28,559,251.00
(e)	Finance costs	25	-
(f)	Depreciation and amortisation expense		29,353,945.49
(g)	Other expenses	26	70,403,060.87
			128,316,257.36
(h)	Less: Expenditure (other than interest) transferred to capital & other accounts		-
	Total Expenses (IV)		128,316,257.36
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)		(6,248,580,626.05)
VII	Exceptional Items	27	-
(a)	Profit / (Loss) on sale of non current investments		-
(b)	Profit on sale of non current assets		-
(c)	Provision for diminution in value of investments		-
(d)	Provision for impairment of non-current assets		-
(e)	Provision for demands and claims		-
(f)	Employee separation compensation		-
(g)	Restructuring and other provisions		-
VIII	Profit/(loss) before tax and net movement in regulatory deferral account balances (VI - VII)		(6,248,580,626.05)
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)		(6,248,580,626.05)
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		-
(3)	MAT Credit		-
	Total tax expense		-
XII	Profit/(loss) after tax from continuing operations (X - XI)		(6,248,580,626.05)

Tata Steel Cote De Ivoire

Cash Flow Statement for the period Apr-Mar 2018

	Amount in FCFA	
	Apr-Mar 2018 Audited	Apr-Mar 2017 Audited
A. Cash Flow from Operating activities:		
Profit before taxes	(6,248,342,084.17)	(112,092,459.17)
<i>Adjustments for:</i>		
Share of profits from associates		
Share of profits from joint ventures		
Depreciation and amortisation	29,353,945.49	34,082,137.17
Provision for impairment of fixed assets		
Other non cash items	6,120,264,368.69	
Operating profit before working capital changes	(98,723,770.00)	(78,010,322.00)
<i>Adjustments for:</i>		
Movements in trade and other receivables	1,006,561.00	(2,450,000.00)
Movements in inventories	-	199,500.00
Movements in trade and other payables	62,619,201.00	(83,836,723.00)
Movements in deferred income		
Movements in regulatory deferral account balances		
Cash generated from operations	(35,098,008.00)	(164,097,545.00)
Taxes paid (excluding dividend tax)		
Net cash from operating activities	(35,098,008.00)	(164,097,545.00)
C. Cash Flow from Financing activities:		
Issue of Equity Capital		
Share application money received from external agencies		
Share application money received from Group Companies	65,820,000.00	159,591,000.00
Issue of Preference Shares		
Contribution received from minority shareholders		
Tax on dividend paid		
Net cash from financing activities	65,820,000.00	159,591,000.00
Net increase or decrease in cash or cash equivalents	30,721,992.00	(4,506,545.00)
Cash & cash equivalents as at 1st April	2,423,670.00	6,930,215.00
Effect of exchange rate on translation of foreign currency cash and cash equivalents		
Cash & cash equivalents as at 31st March	33,145,662.00	2,423,670.00