TSIL/SE/2017-18/40

January 17, 2018

Dy. General Manager
BSE Limited
Corporate Relationship Department
P. J. Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza (5th Floor)
C/1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Submission of audited financial results for quarter/ nine months ended December 31, 2017

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on today i.e. January 17, 2018, approved the audited financial results for quarter and nine months ended December 31, 2017. A copy of said results along with the Auditors' Report thereon is enclosed herewith.

The above information is also being made available on the website of the Company at www.tatasponge.com.

The Board meeting commenced at 09:30 a.m. (IST) and concluded at 02:30 p.m. (IST).

This is for your information and record.

Thanking you,

Yours faithfully,
For **Tata Sponge Iron Limited**

Sanjay Kasture
Chief Risk & Compliance Officer
and Company Secretary

Encl: As above

TATA Sponge Iron Limited
PO Joda Dist Keonjhar Odisha 758 034 India
Tel +91 6767 278178 Fax 278129 Email info@tatasponge.com
CIN No. L27102OR1982PLC001091

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
Tata Sponge Iron Limited
P.O. Joda, Dist. Keonjhar
Odisha – 758034, India

1. We have audited the financial results of Tata Sponge Iron Limited (the "Company") for the quarter ended December 31, 2017 and the year to date results for the period April 01, 2017 to December 31, 2017 including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated July 21, 2017 we have relied upon, (the "results") which are included in the accompanying Statement of Audited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

2. The Company's Management is responsible for preparation of the results on the basis of its interim financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion. (Also refer paragraph 5 below)

4. In our opinion, and to the best of our information and according to the explanations given to us, the results:

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2017 as well as the year to date results for the period from April 01, 2017 to December 31, 2017 including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated July 21, 2017 we have relied upon.

5. (a) The standalone financial results of the Company for the quarter ended December 31, 2016/ year to date results for the period April 1, 2016 to December 31, 2016 were audited by another firm of chartered accountants who issued their unmodified opinion vide their report dated, January 24, 2017.

   (b) The standalone financial statements of the Company for the year ended March 31, 2017 was audited by another firm of chartered accountants, who, issued their unmodified opinion, vide their report dated April 26, 2017.

Our opinion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009
Chartered Accountants

Pinaki Chowdhury
Partner
Membership Number: 057572

Kolkata
January 17, 2018

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

PART I: STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2017

(Rs. In Lacs)

Particulars		3 Months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the perivious period ended 31.12.2016	Year ended 31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	21,447	16,718	15,758	57,315	43,012	61,516
II	Other income	1,163	947	858	3,135	2,739	3,702
III	**Total income (I+II)**	22,610	17,665	16,616	60,450	45,751	65,218
IV	**Expenses:**						
	Cost of materials consumed	12,923	10,097	9,620	35,653	26,715	36,968
	Changes in inventories of finished goods and stock in trade	776	623	(43)	(694)	(526)	325
	Excise duty on sale of goods	-	-	1,406	1,648	3,998	5,785
	Employee benefits expense	1,012	1,058	1,503	3,050	3,489	4,631
	Finance costs	233	13	86	292	198	244
	Depreciation and amortisation expense	309	307	324	933	955	1,277
	Other expenses	1,924	1,500	2,195	5,546	5,750	7,641
	Total expenses (IV)	17,177	13,598	15,091	46,428	40,579	56,871
V	**Profit before tax (III - IV)**	5,433	4,067	1,525	14,022	5,172	8,347
VI	**Tax expenses:**						
	-1 Current tax	1,942	1,347	600	4,821	1,688	2,669
	-2 Deferred tax	(108)	(41)	(171)	(215)	(270)	(196)
	Total tax expense (VI)	1,834	1,306	429	4,606	1,418	2,473
VII	**Profit for the period/ year (V-VI)**	3,599	2,761	1,096	9,416	3,754	5,874
VIII	**Other comprehensive income**						
(A)	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	14	(31)	(219)	(33)	(226)	(208)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(5)	10	76	11	78	72
(B)	(i) Items that may be reclassified to profit or loss						
	(a) Income tax relating to items that may be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (VIII)	9	(21)	(143)	(22)	(148)	(136)
IX	**Total comprehensive income for the period/ year (VII + VIII)** (Comprising profit and other comprehensive income for the period/ year)	3,608	2,740	953	9,394	3,606	5,738
X	Paid up equity share capital (Face value : Rs. 10 per share)	1,540	1,540	1,540	1,540	1,540	1,540
XI	Other equity						84,945
XII	**Earnings per equity share of Rs. 10 each :**						
	-1 Basic (in Rs.)	23.37	17.92	7.12	61.14	24.38	38.14
	-2 Diluted (in Rs.)	23.37	17.92	7.12	61.14	24.38	38.14

See accompanying notes to the financial results

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

PART II: STANDALONE SEGMENT INFORMATION

(Rs. in Lacs)

Particulars	3 Months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the perivious period ended 31.12.2016	Year ended 31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment revenue :						
Sponge iron	19,930	15,543	14,596	53,159	39,279	56,513
Power	2,030	1,540	1,513	5,445	4,833	6,464
Total	21,960	17,083	16,109	58,604	44,112	62,977
Less: Intersegment sales	(513)	(365)	(351)	(1,289)	(1,100)	(1,461)
Total Income from Operations	21,447	16,718	15,758	57,315	43,012	61,516
	-	-	-	-	-	-
Segment results						
Sponge iron	3,307	2,482	7	8,185	(357)	805
Power	1,264	635	882	3,079	3,123	4,320
Unallocated income/ (expenditure)	1,095	963	722	3,050	2,604	3,466
Profit before finance costs and tax	5,666	4,080	1,611	14,314	5,370	8,591
Less: Finance costs	233	13	86	292	198	244
Profit before tax	5,433	4,067	1,525	14,022	5,172	8,347
Less : Tax expenses	1,834	1,306	429	4,606	1,418	2,473
Profit after tax	3,599	2,761	1,096	9,416	3,754	5,874
Other comprehensive income	9	(21)	(143)	(22)	(148)	(136)
Total comprehensive income for the period / year	3,608	2,740	953	9,394	3,606	5,738
	-	-	-	-	-	-

Particulars	As at 31.12.2017	As at 30.09.2017	As at 31.12.2016	As at 31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)
Segment assets :				
Sponge iron	45,888	40,509	40,055	38,310
Power	4,524	4,672	4,826	4,723
Unallocated	64,318	63,434	57,594	61,547
Total	1,14,730	1,08,615	1,02,475	1,04,580
Segment liabilities :				
Sponge iron	11,904	10,391	11,413	10,479
Power	693	685	694	679
Unallocated	8,294	7,308	5,960	6,937
Total	20,891	18,384	18,067	18,095

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

SPONGE IRON LTD. JSR.

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

Notes :

(1) The above results have been reviewed by the Audit Committee at their meeting held on 16 January, 2018 and approved by the Board of Directors at their meeting held on 17 January, 2018.

(2) The Company has identified business segment as the primary segment. The Company is engaged in production of sponge iron and generation of power from waste heat. Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on manufacture of sponge iron and generation of power, reportable segments for standalone results in accordance with Ind AS 108 "Operating Segment".

(3) (a) In the month of November 2012, Ministry of Coal ("MoC") issued notices to the Company for invocation of bank guarantee of Rs. 3,250 lacs submitted towards performance of conditions for allocation of coal block against which the Company had filed a writ petition in the Hon'ble High Court of Delhi, which directed the Company to keep the bank guarantee valid till 30 November, 2015 by which date the MoC was directed to take decision. Meanwhile, the bank guarantee expired and had not been renewed, since no communication had been received from MOC. Subsequently, MoC issued a notice dated 28 December, 2015, stating that the bank guarantee be invoked and the aforesaid amount be deposited. Consequent to MoC's notice, the Company has moved to the Hon'ble High Court of Delhi, where the matter is pending adjudication. The Company has been advised and has obtained a legal opinion that as the original allocation has been declared illegal and cancelled by the Hon'ble Supreme Court, the bank guarantee pertaining to such allocation (which is non-est and void ab initio) shall consequently be deemed to be invalid and void ab initio. Pending finalisation of the matter, the amount continues to be disclosed as a contingent liability.

(b) (i) During pendency of the aforesaid matters in Hon'ble High Court of Delhi, the Hon'ble Supreme Court of India vide its order dated 24 September, 2014 has cancelled allocation of 214 coal blocks including the Radhikapur (East) Coal Block which was allotted to the Company on 7 February, 2006. The amount incurred on the Radhikapur (East) Coal Block upto 31 December, 2017 aggregates to Rs. 18,040.96 lacs (31 March, 2017: Rs. 18,040.96 lacs).

(ii) Pursuant to the judgment of Hon'ble Supreme Court of India, the Government of India has promulgated Coal Mines (Special Provision) Rules, 2014 ("Rules") for allocation of the coal mines through auction and matters related thereto. In terms of the said Rules, the successful bidder will be called upon to pay to the prior allocatee the expenses incurred by the prior allocatee towards land and mine infrastructure. Pursuant to MoC's directive seeking the details of expenses vide letter dated 26 December, 2014, the Company has furnished the required statement of expenses on 5 January, 2015. Based on the Rules and necessary legal opinion obtained by the Company, no provision is considered necessary.

(4) The financial results presented above are extracted from the audited interim financial statements. The Interim financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

For and on behalf of the Board of Directors

Sanjay Kumar Pattnaik
Managing Director
Jamshedpur, 17 January, 2018

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
Tata Sponge Iron limited
P.O. Joda, Dist. Keonjhar
Odisha – 758034, India

1. We have audited the consolidated financial results of Tata Sponge Iron Limited (the "Company"), its subsidiary company (hereinafter referred to as the "Group") for the quarter ended December 31, 2017 and the year to date results for the period April 01, 2017 to December 31, 2017, including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated July 21 , 2017 we have relied upon, (the "results") which are included in the accompanying Statement of Audited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

2. The Company's Management is responsible for preparation of the results on the basis of its interim consolidated financial statements prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results based on our audit of such interim consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion. (Also refer paragraph 5 below)

4. In our opinion and to the best of our information and according to the explanations given to us, the results:

   (i) include the quarterly financial results and year to date results of Tata Sponge Iron Limited and TSIL Energy Limited;

   (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, 2015 in this regard; and

   (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended December 31, 2017 as well as the consolidated year to date results for the period from April 01, 2017 to December 31, 2017 of the Group, including the period from April 1, 2017 to June 30, 2017 audited by another firm of chartered accountants on whose report dated July 21, 2017 we have relied upon.

5. (a) The consolidated financial results of the Group for the quarter ended December 31, 2016/ year to date results for the period April 1, 2016 to December 31, 2016 were audited by another firm of chartered accountants who issued their unmodified opinion vide their report dated, January 24, 2017.

   (b) The consolidated financial statements of the Group for the year ended March 31, 2017 was audited by another firm of chartered accountants, who, issued their unmodified opinion, vide their report dated April 26, 2017.

   Our opinion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E300009
Chartered Accountants

Pinaki Chowdhury
Partner
Membership Number: 057572

Kolkata
January 17, 2018

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

PART I: STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2017

(Rs. in Lacs)

Particulars		3 Months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the perivious period ended 31.12.2016	Year ended 31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	21,447	16,718	15,758	57,315	43,012	61,516
II	Other income	1,165	948	859	3,139	2,743	3,707
III	**Total income (I+II)**	22,612	17,666	16,617	60,454	45,755	65,223
IV	**Expenses:**						
	Cost of materials consumed	12,923	10,097	9,620	35,653	26,715	36,968
	Changes in inventories of finished goods and stock in trade	776	623	(43)	(694)	(526)	325
	Excise duty on sale of goods	-	-	1,406	1,648	3,998	5,785
	Employee benefits expense	1,012	1,058	1,503	3,050	3,489	4,631
	Finance costs	233	13	86	292	198	244
	Depreciation and amortisation expense	309	307	324	933	955	1,277
	Other expenses	1,925	1,500	2,195	5,547	5,751	7,643
	Total expenses (IV)	17,178	13,598	15,091	46,429	40,580	56,873
V	**Profit before tax (III - IV)**	5,434	4,068	1,526	14,025	5,175	8,350
VI	**Tax expenses:**						
	-1 Current tax	1,942	1,347	600	4,821	1,688	2,669
	-2 Deferred tax	(108)	(41)	(171)	(215)	(270)	(196)
	Total tax expense (VI)	1,834	1,306	429	4,606	1,418	2,473
VII	**Profit for the period/ year (V-VI)**	3,600	2,762	1,097	9,419	3,757	5,877
VIII	**Other comprehensive income**						
(A)	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	14	(31)	(219)	(33)	(226)	(208)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(5)	10	76	11	78	72
(B)	(i) Items that may be reclassified to profit or loss						
	(a) Income tax relating to items that may be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (VIII)	9	(21)	(143)	(22)	(148)	(136)
IX	**Total comprehensive income for the period/ year (VII + VIII)** (Comprising profit and other comprehensive income for the period/ year)	3,609	2,741	954	9,397	3,609	5,741
X	Paid up equity share capital (Face value : Rs. 10 per share)	1,540	1,540	1,540	1,540	1,540	1,540
XI	Other equity						84,952
XII	**Earnings per equity share of Rs. 10 each :**						
	-1 Basic (in Rs.)	23.38	17.93	7.13	61.16	24.40	38.16
	-2 Diluted (in Rs.)	23.38	17.93	7.13	61.16	24.40	38.16

See accompanying notes to the financial results

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

SPONGE ROLLS

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

PART II: CONSOLIDATED SEGMENT INFORMATION

(Rs. in Lacs)

Particulars	3 Months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for the current period ended 31.12.2017	Year to date figures for the perivious period ended 31.12.2016	Year ended 31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment revenue :						
Sponge iron	19,930	15,543	14,596	53,159	39,279	56,513
Power	2,030	1,540	1,513	5,445	4,833	6,464
Total	21,960	17,083	16,109	58,604	44,112	62,977
Less: Intersegment sales	(513)	(365)	(351)	(1,289)	(1,100)	(1,461)
Total Income from Operations	21,447	16,718	15,758	57,315	43,012	61,516
	-	-	-	-	-	-
Segment results						
Sponge iron	3,307	2,482	7	8,185	(357)	805
Power	1,264	635	882	3,079	3,123	4,320
Unallocated income/ (expenditure)	1,096	964	723	3,053	2,607	3,469
Profit before finance costs and tax	5,667	4,081	1,612	14,317	5,373	8,594
Less: Finance costs	233	13	86	292	198	244
Profit before tax	5,434	4,068	1,526	14,025	5,175	8,350
Less : Tax expenses	1,834	1,306	429	4,606	1,418	2,473
Profit after tax	3,600	2,762	1,097	9,419	3,757	5,877
Other comprehensive income	9	(21)	(143)	(22)	(148)	(136)
Total comprehensive income for the period / year	3,609	2,741	954	9,397	3,609	5,741

Particulars	As at 31.12.2017	As at 30.09.2017	As at 31.12.2016	As at 31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)
Segment assets :				
Sponge iron	45,888	40,509	40,055	38,310
Power	4,524	4,672	4,826	4,723
Unallocated	64,331	63,445	57,603	61,556
Total	1,14,743	1,08,626	1,02,484	1,04,589
Segment liabilities :				
Sponge iron	11,904	10,392	11,413	10,479
Power	693	685	694	679
Unallocated	8,295	7,308	5,961	6,939
Total	20,892	18,385	18,068	18,097

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata

TATA SPONGE IRON LIMIITED

Regd. Office : Joda , Post- Joda

Dist.- Keonjhar, Orissa, Pin Code 758 034

CIN : L27102OR1982PLC001091

Notes :

(1) The above results have been reviewed by the Audit Committee at their meeting held on 16 January, 2018 and approved by the Board of Directors at their meeting held on 17 January, 2018.

(2) The Group has identified business segment as the primary segment. The Group is engaged in production of sponge iron and generation of power from waste heat. Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on manufacture of sponge iron and generation of power, reportable segments for consolidated results in accordance with Ind AS 108 "Operating Segment".

(3) (a) In the month of November 2012, Ministry of Coal ("MoC") issued notices to the Company for invocation of bank guarantee of Rs. 3,250 lacs submitted towards performance of conditions for allocation of coal block against which the Company had filed a writ petition in the Hon'ble High Court of Delhi, which directed the Company to keep the bank guarantee valid till 30 November, 2015 by which date the MoC was directed to take decision. Meanwhile, the bank guarantee expired and had not been renewed, since no communication had been received from MOC. Subsequently, MoC issued a notice dated 28 December, 2015, stating that the bank guarantee be invoked and the aforesaid amount be deposited. Consequent to MoC's notice, the Company has moved to the Hon'ble High Court of Delhi, where the matter is pending adjudication. The Company has been advised and has obtained a legal opinion that as the original allocation has been declared illegal and cancelled by the Hon'ble Supreme Court, the bank guarantee pertaining to such allocation (which is non-est and void ab initio) shall consequently be deemed to be invalid and void ab initio. Pending finalisation of the matter, the amount continues to be disclosed as a contingent liability.

(b) (i) During pendency of the aforesaid matters in Hon'ble High Court of Delhi, the Hon'ble Supreme Court of India vide its order dated 24 September, 2014 has cancelled allocation of 214 coal blocks including the Radhikapur (East) Coal Block which was allotted to the Company on 7 February, 2006. The amount incurred on the Radhikapur (East) Coal Block upto 31 December, 2017 aggregates to Rs. 18,040.96 lacs (31 March, 2017: Rs. 18,040.96 lacs).

(ii) Pursuant to the judgment of Hon'ble Supreme Court of India, the Government of India has promulgated Coal Mines (Special Provision) Rules, 2014 ("Rules") for allocation of the coal mines through auction and matters related thereto. In terms of the said Rules, the successful bidder will be called upon to pay to the prior allocatee the expenses incurred by the prior allocatee towards land and mine infrastructure. Pursuant to MoC's directive seeking the details of expenses vide letter dated 26 December, 2014, the Company has furnished the required statement of expenses on 5 January, 2015. Based on the Rules and necessary legal opinion obtained by the Company, no provision is considered necessary.

(4) The consolidated financial results presented above are extracted from the audited interim consolidated financial statements. The Interim consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

(5) The consolidated financial results includes the results of **TSIL ENERGY LIMITED ("Subsidiary")**

For and on behalf of the Board of Directors

Sanjay Kumar Pattnaik
Managing Director
Jamshedpur, 17 January, 2018

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Kolkata