

## Notes to standalone financial statements for the year ended March 31, 2018

### 13. Other equity (Contd.)

**Debenture Redemption Reserve (DRR)** - The Company has issued redeemable non-convertible debentures. Accordingly, the Companies (Share capital and Debentures) Rules, 2014 (as amended), require the company to create DRR out of profits of the Company available for payment of dividend. DRR is required to be created for an amount which is equal to 25% of the value of debentures issued.

**Share Based Payment Reserve** - The Company has an employee stock option scheme under which the option to subscribe for the companies share have been granted to the key employees and directors. The share-based payment reserve is used to recognize the value of equity-settled share-based payments provided to the key employees as part of their remuneration. Refer to Note 34 for further details of the scheme.

**General Reserve** - General Reserve is created out of the profits earned by the Company by way of transfer from surplus in the statement of profit and loss. The Company can use this reserve for payment of dividend subject to compliance with declaration of dividend out of reserve rules and issue of fully paid-up and not paid-up bonus shares.

Other reserves			INR Crores	
	March 31, 2018	March 31, 2017		
Capital Redemption Reserve	38	36		
Capital Reserve	86	86		
Debenture Redemption Reserve	141	127		
Share based payment reserve	0	2		
General Reserve	1,848	1,848		
Equity Component of convertible preference shares	-	0		
Equity Instruments through Other Comprehensive Income	5	2		
<b>Total other reserves</b>	<b>2,118</b>	<b>2,101</b>		

### 14. Borrowings

INR Crores				
	Effective interest rate	Maturity	March 31, 2018	March 31, 2017
Debentures				
Unsecured Redeemable Non convertible Debentures (NCDs) (Refer note a below)	10.44% to 10.85%	2018-2026	682	756
<b>Current maturities of Non- current Debentures</b>			127	52
<b>Total Non-current Borrowings</b>			<b>809</b>	<b>808</b>
Less: Amount clubbed under "other current financial liabilities" (refer note 15)			(127)	(52)
<b>Net Non-current Borrowings</b>			<b>682</b>	<b>756</b>
Aggregate Secured loans (non-current)			-	-
Aggregate Unsecured loans (non-current)			682	756

Current Borrowings				INR Crores	
	Maturity	March 31, 2018	March 31, 2017		
<b>Loans repayable On Demand</b>					
<b>From Banks</b>					
Cash credit, packing credit and working capital demand loan accounts (Refer note b below)					
- Secured (MCLR+50bsp and 6 months LIBOR+50bps)	On demand	65	3		
- Unsecured (6 months LIBOR+05 to 50bps and 1month GSEC+5bps)	On demand	248	13		
<b>Liability component of compound financial instrument</b>					
Optionally Convertible preference shares (unsecured) (refer note 12A)		-	24		
<b>Total current Borrowings</b>		<b>313</b>	<b>40</b>		
Aggregate Secured loans (current)		65	3		
Aggregate Unsecured loans (current)		248	37		