

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

13. Other equity (Contd.)

Securities Premium - Where the Holding Company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Securities Premium". The Holding Company may issue fully paid-up bonus shares to its members out of the securities premium reserve and can use this reserve for buy-back of shares.

Capital redemption reserve - Capital redemption reserve was created for buy-back of shares and can be utilised for issuance of fully paid up bonus shares.

Capital reserve - The Group recognises profit or loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve.

Debenture redemption reserve (DRR) - The Holding Company has issued redeemable non-convertible debentures. 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 Holding 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 and directors as part of their remuneration. Refer to Note 36 for further details of the scheme.

General reserve - General reserve is created out of the profits earned by the Holding Company by way of transfer from surplus in the statement of profit and loss. The Holding Company can use this reserve for payment of dividend 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 | 45 | 36 | |
| Capital reserve | 193 | 171 | |
| Debenture redemption reserve | 141 | 127 | |
| General reserve | 1,848 | 1,848 | |
| Share based payment reserve | - | 2 | |
| Non-controlling interest reserve | (3,693) | (3,693) | |
| FVTOCI reserve | (44) | (54) | |
| Foreign currency translation reserve | 43 | (24) | |
| Total other reserves | (1,467) | (1,587) | |

The disaggregation of changes in OCI by each type of reserves in equity is disclosed in note 28.

14. Distribution made and proposed

| | INR Crores | |
|--|----------------|----------------|
| | March 31, 2018 | March 31, 2017 |
| Cash dividends on Equity shares declared and paid: | | |
| Final dividend for 31 March 2017: ₹7 per share (March 31, 2016: ₹5 per share) | 357 | 214 |
| | 357 | 214 |
| Proposed dividends on Equity shares: | | |
| Proposed cash dividend for the year ended 31 March 2018: ₹8 per share (March 31, 2017: ₹7 per share) | 407 | 355 |
| | 407 | 355 |

Note

Proposed dividend on equity shares is subject to approval at the annual general meeting and is not recognised as a liability as at 31 March.

14A. Shares reserved for issue under options

For details of shares reserved for issue under the Employee Stock Option Plan (ESOP) of the Holding Company (refer note 36)