

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

### 18. Trade payables

INR Crores

	Current	
	March 31, 2018	March 31, 2017
- Outstanding dues of micro and small enterprises	17	1
- Outstanding dues of other than micro and small enterprises	2,336	2,187
	<b>2,353</b>	<b>2,188</b>

Terms and conditions of the above financial liabilities:

Trade payables are non-interest bearing and are normally settled on 90-360 days terms

For terms and conditions with related parties, refer note 36

For explanations on the Company's credit risk management processes, refer note 41

### 19. Income taxes

a) The major components of income tax expense for the year are as under:

i) Income tax expenses recognised in the statement of profit and loss:

INR Crores

	March 31, 2018	March 31, 2017
<b>Current tax:</b>		
In respect of current year	180	89
Adjustments of tax relating to earlier years	(83)	-
<b>Deferred tax:</b>		
In respect of current year	(69)	84
	<b>28</b>	<b>173</b>

ii) Income tax expenses recognised in OCI:

INR Crores

	March 31, 2018	March 31, 2017
Deferred tax expenses on remeasurement of defined benefit plan	0	1
	<b>0</b>	<b>1</b>

b) Reconciliation of tax expense and the accounting profit for the year is as under:

INR Crores

	March 31, 2018	March 31, 2017
Accounting profit before income tax	576	418
Statutory income tax rate of 34.608% (March 31, 2017: 34.608%)	199	144
Dividend Income from Subsidiary	(123)	(75)
Investment Allowance on new Plant & Machinery	-	(16)
Additional deduction on expenditure on Research & Development	(11)	(15)
Amortisation of goodwill in books considered as not deductible in provision for tax	128	128
Agricultural Income exempt from tax	(19)	-
MAT credit of earlier years*	(63)	-
Others	0	6
	<b>111</b>	<b>173</b>
Adjustments of tax relating to earlier years*	(83)	-
Income tax expense reported in the statement of profit and loss	<b>28</b>	<b>173</b>

\* Pursuant to the completion of assessments for the past years, the Company has written back excess provision of tax of ₹83 crores and recognised minimum alternate tax credit entitlement of ₹63 crores.