

Notes to standalone financial statements for the year ended March 31, 2018**12A. Preference Share Capital** (Contd.)**Issued Preference Share Capital**

	Optionally Convertible Preference Shares		Compulsorily Convertible Preference Shares	
	No.	INR Crores	No.	INR Crores
At April 1, 2016	-	-	-	-
Increase/(decrease) during the year	2,46,42,786	25	8,19,40,125	82
At March 31, 2017	2,46,42,786	25	8,19,40,125	82
Debt portion of OCPS considered as part of Short term borrowings	-	24	-	-
Equity portion of OCPS considered as part of other Equity	-	1	-	-
At March 31, 2017	2,46,42,786	25	8,19,40,125	82
Increase/(decrease) during the year	(2,46,42,786)	(25)	(8,19,40,125)	(82)
At March 31, 2018	-	-	-	-

Terms/ rights attached to preference shares

Each Compulsory convertible preference share (CCPS) has a par value of INR 10 and is convertible at the option of the shareholders into Equity shares of the Company starting within 18 months from the date of allotment i.e. from August 08, 2016 on the basis of ten new equity shares of INR 2 for every four hundred and seventy one CCPS held. If the CCPS are not converted within 18 months from the date of allotment, then the CCPS shall be automatically converted into equity shares of the Company at the end of 18 months from the date of allotment. The CCPS carry a dividend of 5% per annum, payable annually, subject to deduction of taxes at source, if applicable. The CCPS shall be non-cumulative and non-participating in nature. The holder of CCPS shall have right to vote in accordance with Section 47 of the Companies Act, 2013.

Each Optionally convertible preference share (OCPS) has a par value of INR 10 and is convertible at the option of the shareholders into Equity shares of the Company starting within 18 months from the date of allotment i.e. from August 08, 2016 on the basis of ten new equity shares of INR 2 for every four hundred and seventy one OCPS held. If the OCPS are not converted within 18 months from the date of allotment, then the OCPS shall be automatically redeemed at par. The OCPS carry a dividend of 5% per annum, payable annually, subject to deduction of taxes at source, if applicable. The OCPS shall be non-cumulative and non-participating in nature. The holder of OCPS shall have right to vote in accordance with Section 47 of the Companies Act, 2013. The presentation of the liability and equity portions of these shares is explained in the summary of significant accounting policy.

12B. Share Capital Suspense

During the year March 31, 2017, the Company had allotted Equity Shares, Compulsorily Convertible Preference Shares and Optionally Convertible Preference Shares to the shareholders of erstwhile Advanta Limited, pursuant to Scheme of Amalgamation as described in detail in Note 45. Accordingly, the balance lying in Share Capital Suspense Account was transferred to respective Equity / Liability Account.

12C. Distribution made & proposed

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

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

12D. Shares reserved for issue under options

For details of shares reserved for issue under the Employee Stock Option Plan (ESOP) of the Company (refer note 34)