

Statement of Changes in Equity

for the year ended March 31, 2024

A. Equity share capital

(All amounts in ₹ Crores, unless otherwise stated)

Particulars	Numbers of shares	Amount in ₹ Crore
Equity shares of ₹ 10 each issued, subscribed and fully paid:		
As at March 31, 2024 and March 31, 2023	22,06,24,500	220.62

B. Other equity

(All amounts in ₹ Crores, unless otherwise stated)

Particulars	Reserve and Surplus				OCI		Total
	Capital reserve ³	Retained earnings ⁴	General reserve ¹	Total reserves (other than OCI)	Effective portion of cash flow hedge ⁵	Total OCI	
Balance as at April 1, 2022	9.20	7,043.26	430.31	7,482.77	(31.51)	(31.51)	7,451.26
Profit for the year	-	42.43	-	42.43	-	-	42.43
Other comprehensive income/(loss) for the year ^{2,5}	-	(2.02)	-	(2.02)	34.83	34.83	32.81
Total comprehensive income/(loss) for the year	-	40.41	-	40.41	34.83	34.83	75.24
Transferred from Debenture redemption reserve to Retained earnings	-	-	-	-	-	-	-
Balance as at April 1, 2023	9.20	7,083.67	430.31	7,523.18	3.32	3.32	7,526.50
Profit for the year	-	1,384.93	-	1,384.93	-	-	1,384.93
Other comprehensive income/(loss) for the year ^{2,5}	-	6.26	-	6.26	(18.15)	(18.15)	(11.89)
Total comprehensive income/(loss) for the year	-	1,391.19	-	1,391.19	(18.15)	(18.15)	1,373.04
Balance as at March 31, 2024	9.20	8,474.86	430.31	8,914.37	(14.83)	(14.83)	8,899.54

1 General reserves

Under the erstwhile Indian Companies Act 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations, to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, the total dividend distribution is less than the total distributable results for that year. Consequent to introduction of Companies Act 2013, the requirement to mandatory transfer a specified percentage of the net profit to general reserve is no longer applicable.

2 Amount considered in Retained Earnings represent Re-measurement of defined benefit obligation (net of tax).

3 The balance in capital reserve is on account of capital restructuring done by the Company.

4 Retained earnings represent the cumulative profit /(loss) of the Company and effects of re-measurement of defined benefit obligations and can be utilised in accordance with the provisions of the Companies Act, 2013.

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for the year ended March 31, 2024

5 Effective portion of cash flow hedge

The Company uses hedging instruments as part of its management of commodity price risk. For hedging commodity price risk, the Company uses commodity hedging contracts. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the effective portion of cash flow hedges. Amounts recognised in the effective portion of cash flow hedges is reclassified to the statement of profit and loss when the hedged item affects profit or loss.

See accompanying notes to the financial statements

As per our report of even date
For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E/E300005

per Bhaswar Sarkar
Partner
Membership No. 55596

Place: Kolkata
Date: April 19, 2024

For and on behalf of the Board of Directors

S. K. Roongta
Director
DIN: 00309302
Place: New Delhi

Amit Gupta
Chief Financial Officer

Place: New Delhi
Date: April 19, 2024

Rajesh Kumar
CEO & Whole-time Director
DIN: 09586370
Place: New Delhi

Wageesha Agarwal
Company Secretary
ICSIMembershipNo.A67456