

Notes to restated consolidated financial information

17. Subordinated liabilities

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Unsecured					
Redeemable non convertible debentures	596.0	654.8	654.7	833.4	831.9
Total	596.0	654.8	654.7	833.4	831.9

- i) All subordinated liabilities are issued in India
ii) Terms of repayment and rate of interest in case of Subordinated Liabilities.

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
1. Redeemable non convertible debentures					
Interest Rate	9.75% to 10.00%	9.75% to 10.00%	9.75% - 10.00%	9.75% - 10.00%	9.75% - 10.00%
0-3 Years	600.0	60.0	60.0	240.0	240.0
3-5 Years	-	600.0	600.0	600.0	-
>5 Years	-	-	-	-	600.0
Total	600.0	660.0	660.0	840.0	840.0

Maturity profile disclosed above excludes discount and EIR adjustments :

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Discount and EIR	4.0	5.2	5.3	6.6	8.1

- iii) Unsecured Redeemable Non-Convertible Debentures are subordinated to present and future senior indebtedness of the Company. These Unsecured Redeemable Non-Convertible Debentures qualifies as Tier II capital in accordance with National Housing Bank (NHB) guidelines for assessing capital adequacy based on balance term to maturity. These debentures are redeemable at par on maturity at the end of various periods.

18. Other financial liabilities

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Book overdraft	2,313.5	2,772.0	3,590.8	1,962.3	2262.5
Lease liabilities (refer note 35)	497.0	372.9	379.5	305.3	324.1
Accrued employee benefits	385.4	305.2	657.5	364.9	297.9
Interest accrued but not due - Deposits	0.5	0.3	0.4	0.1	15.0
Interest accrued but not due - Others	1,188.1	804.2	839.8	819.8	1,113.5
Amount payable under assignment of receivables	845.1	779.5	908.6	1,083.6	734.7
Unpaid dividend (refer note below)	0.2	0.3	0.3	0.4	0.4
Unpaid matured deposits and interest accrued thereon	8.7	9.2	7.8	15.6	26.8
Total	5,238.5	5,043.6	6,384.7	4,552.0	4,774.9

The Company has transferred unclaimed dividend to investor education and protection fund under section 124 of the Companies Act, 2013 :

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Unclaimed dividend transferred to investor education and protection Fund	0.07	0.07	0.07	0.03	0.09

19. Current tax liabilities (net)

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Provision for income tax (net of advance tax)	1.2	-	-	-	-
Total	1.2	-	-	-	-

20. Provisions

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits					
Provision for compensated absences	104.6	82.2	87.8	75.8	75.7
Provision for gratuity (refer note 41)	116.6	77.7	87.1	63.2	49.3
Total	221.2	159.9	174.9	139.0	125.0

21. Deferred tax balances

(₹ in Million)

Particulars	As at December 31, 2023	As at December 31, 2022	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Deferred tax liabilities (net)					
Deferred tax liabilities	420.7	702.8	648.5	659.5	624.3
Deferred tax assets	360.2	553.1	554.1	506.4	446.2
	60.5	149.7	94.4	153.1	178.1
Deferred tax assets (net)					
Deferred tax assets (net)	3.0	2.1	2.6	2.8	2.8
	3.0	2.1	2.6	2.8	2.8

Deferred tax assets and liabilities in relation to:

(₹ in Million)

Particulars	As at April 1, 2023	Charged to Profit and Loss	Charged to OCI	As at December 31, 2023
Deferred tax liabilities				
Fair value on amalgamation	39.0	(13.7)	-	25.3
Net gain on derecognition of financial instruments under amortised cost category	609.5	(214.1)	-	395.4
	648.5	(227.8)	-	420.7
Deferred tax assets				
On difference between book balance and tax balance of assets	11.5	(4.0)	-	7.5
On account of impairment on financial instruments	428.0	(150.4)	-	277.6
On account of provision for employee benefits	44.0	(12.5)	-	31.5
Others	73.2	(25.7)	(0.9)	46.6
	556.7	(192.6)	(0.9)	363.2
Net deferred tax (assets)/liabilities	91.8	(35.2)	0.9	57.5