



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Western India Regional Council



UNIQUE IND AS DISCLOSURES:

A COMPILATION FROM PUBLISHED FINANCIALS



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Western India Regional Council

UNIQUE IND AS DISCLOSURES:

A COMPILATION FROM PUBLISHED FINANCIALS



© **WESTERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

First Edition : August, 2024

Price : ₹ 300/-

Disclaimer

Opinions expressed in this book are those of the Contributors. Western India Regional Council of The Institute of Chartered Accountants of India, does not necessarily concur with the same.

While every care is taken to ensure the accuracy of the contents in this compilation, neither contributors nor Western India Regional Council of The Institute of Chartered Accountants of India is liable for any inadvertent errors or any action taken on the basis of this book.

Published by

**CA. Ankit Rathi, Chairman, Western India Regional Council of
The Institute of Chartered Accountants of India,**

ICAI Tower, Plot No. C-40, G Block, Opp. MCA Ground,
Next to Standard Chartered Bank, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

Tel.: 022-33671400 / 33671500 • E-mail: wirc@icai.in • Web.: www.wirc-icai.org

Printed by

Finesse Graphics & Prints Pvt. Ltd.

Mumbai-400 013

Tel.: 4036 4600, 4037 6700

Foreword

The financial reporting landscape has undergone a profound transformation in recent years, necessitating a departure from standardized, one-size-fits-all approaches. As businesses operate in increasingly complex environments, the need for tailored disclosures under Ind AS becomes paramount.



To address this evolving landscape, the Accounting Standards (AS) and Indian Accounting Standards (Ind AS) Committee of WIRC of ICAI has curated the publication "A Compilation of Uncommon Disclosures in Practice." This comprehensive resource aims to provide professionals with a centralized repository of practical examples, facilitating informed decision-making in complex reporting scenarios.

The contributors to this publication have meticulously researched and compiled information on a wide range of topics, including Ind AS 115 (Revenue from Contract with Customers), 107 (Financial Instruments), 102 (Share-based Payments), and other relevant standards. Their dedication and expertise have been instrumental in creating this valuable resource for the professional community.

I am confident that this compilation will empower our members to navigate complex reporting challenges with greater confidence and precision. By utilizing the insights and examples provided, professionals can enhance the quality and relevance of their financial reporting, ultimately benefiting stakeholders across the board.

I take this opportunity to thank the contributors CA. Rajesh Mody, CA. Rikin Mistry, CA. Ronak Khandwala, CA. Sankit Porwal and CA. Vikas Asawa who put in their valuable time to research and collate information which was of most relevance to professionals everywhere.

This resource is designed to equip our members with the tools they need to effectively address complex challenges. I encourage all members to explore this valuable resource and leverage its contents to provide better reporting services for all stakeholders.

CA. Ankit Rathi

Chairman,

Western India Regional Council of

The Institute of Chartered Accountants of India

Western India Regional Council 2024-25

Chairman

CA. Ankit Rathi

Vice Chairman

CA. Rahul Parikh

Secretary

CA. Gautam Lath

Treasurer

CA. Pinki Kedia

Members

CA. Abhijit Kelkar

CA. Arpit Kabra

CA. Hitesh Pomal

CA. Ishwarkumar Jivani

CA. Murtuza Kachwala

CA. Ruta Chitale

CA. Shilpa Shinagare

CA. Sourabh Ajmera

CA. Yashwant Kasar

CA. Ankit Agarwal

CA. Chintan Patel

CA. Hrudyesh Pankhania

CA. Ketan Saiya

CA. Piyush Chandak

CA. Sanjay Nikam

CA. Shweta Jain

CA. Vikash Jain

List of Contributors

CA. Rajesh Mody

CA. Rikin Mistry

CA. Ronak Khandwala

CA. Sankit Porwal

CA. Vikas Asawa

Preface

As the financial reporting landscape evolves, professionals are increasingly confronted with unique and uncommon scenarios that require tailored disclosures under Ind AS. While the common disclosures are easily available, locating specific examples that align with these unique circumstances in published financial reports can be a challenging task. The diverse nature of business transactions and the nuanced application of Ind AS in such cases often leads to distinct disclosure practices that are not readily accessible or easily identifiable.



Recognizing this challenge, the Accounting Standards (AS) and Indian Accounting Standards (Ind AS) Committee of WIRC of ICAI has taken the initiative to curate this publication, "A Compilation of Uncommon Disclosures in Practice." The objective is clear – to provide our members and the wider professional community with a centralized resource that compiles these rare and unique disclosures, offering practical insights and facilitating more informed decision-making.

This publication is designed to serve as a ready reference for professionals dealing with complex reporting situations, ensuring that they have access to relevant examples in a single, comprehensive resource. We hope that this initiative will be of significant value in enhancing the quality and consistency of financial reporting across the industry.

I would like to express my gratitude to all contributors CA. Rajesh Mody, CA. Rikin Mistry, CA. Ronak Khandwala, CA. Sankit Porwal, CA. Vikas Asawa for their dedication and hard work in bringing this publication to life.

We trust that this resource will support our members in addressing unique challenges with greater confidence and precision.

Warm regards,

CA. Chintan N. Patel

*Chairman,
AS and Ind AS Committee of
Western India Regional Council of
The Institute of Chartered Accountants of India*

Contents

Sr. No.	Particulars	Page No.
1.	Disclosures related to Ind AS 115	1
	1.1 Disaggregation of Revenue	1
	1.2 Revenue Reconciliation with Contracted price (126AA)	6
	1.3 Warranty Provision	10
	1.4 Impairment of contract assets	11
	1.5 Deferred Revenue	12
2.	Disclosures related to Financial Instruments (Ind AS 107)	13
	2.1 Disclosures on risk exposure in derivatives	13
	2.2 Valuation Methodology	21
	2.3 Compound Financial Instruments	22
	2.4 Foreign exchange derivative and Non-derivative financial instruments	24
	2.5 Currency Option Contracts	25
	2.6 Interest rate risk management	26
3.	Disclosures related to Ind AS 102	30
	3.1 Disclosures of Share Based Payments	30
4.	Ind AS 110, 28 & 27 – Consolidated Financials Statement, Investment in Associates & JV, Separate Financial statements (Special situations)	57
	4.1 Evaluation of Defacto control	
	4.2 Acquisition of Non controlling interests	58
	4.3 Significant influence with <20% holding	59

Unique Ind AS Disclosures: A Compilation from Published Financials

Sr. No.	Particulars	Page No.
4.4	Uniform accounting policies adjustments	59
4.5	Independent assessment as per Companies Act and Ind AS 110	60
4.6	Loss of control due to buy back of shares by subsidiary	61
4.7	No Consolidated financial statement due to lack of control in absence of books of account	61
4.8	Exemption from Consolidated financial statements	62
5.	IND AS 103 – Business Combination (Business Combinations of Entities under common control):	63
5.1	Appointment date Clarification	63
5.2	Combinations of Entities under common control	64
6.	Non-current held for sale and discontinued operations	66
6.1	Effects of discontinued operations (105.30 &33):	66
6.2	Newly acquired subsidiary held for sale (105.39)	71
7.	Ind AS 38 - Intangible Assets Disclosures	72
7.1	Adoption of Revaluation model in Intangible assets	72
7.2	Disclosure for Intangibles with indefinite life	73
7.3	Revenue based method of amortisation of intangible assets	73
8.	Ind AS 40 – Investment Property	79
8.1	Fair value related disclosure of investment property	79
8.2	Investment property under development	80
8.3	Transfer from Investment Property	81
8.4	Transfer to Investment Property	82
8.5	Contractual obligation related to investment property	84

Unique Ind AS Disclosures: A Compilation from Published Financials

Sr. No.	Particulars	Page No.
9.	Disclosures related to Income Taxes	85
	9.1 Deferred tax on OCI items (12.81)	85
	9.2 Unused tax losses or Unused tax credits (12.98h)	86
	9.3 Undistributed profits of subsidiaries (112.87A)	88
	9.4 Tax reconciliation (Key Components) (12.81)	90
	9.5 Uncertainty over income tax treatments (12.C.A4)	91
	9.6 Unrecognized DTL (Voluntary disclosure)	93
10.	Ind AS 29 - Financial Reporting in Hyperinflationary Economies	94
	10.1 Restatement of financials due to hyperinflation impact and related disclosures	94
11.	Correction of Error	98
	11.1 Retrospective restatement of Financial statement due to error	98

1. Disclosures related to Ind AS 115

1.1 Disaggregation of Revenue

Company	Bharti Airtel Limited (Telecommunication)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	114, 124-125, 127

Notes to Account

Disaggregation of Revenue (Pg. No. 149)

	For the year ended	
	March 31, 2023	March 31, 2022
Service revenue	847,172	707,881
Sale of products	29	69
	847,201	707,950

Disaggregation of revenue

Revenue is disaggregated by geographical market, major products / service lines and timing of revenue recognition as follows

	Mobile Services		Airtel Business		Homes Services		Total	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Geographical markets								
India	691,014	578,422	80,528	70,424	39,144	29,625	810,686	678,471
Outside India	2,829	1,616	33,686	27,863	-	-	36,515	29,479
	693,843	580,038	114,214	98,287	39,144	29,625	847,201	707,950
Major Product/ Services lines								
Data and Voice Services	688,232	572,979	96,999	83,957	37,901	28,840	823,132	685,776
Others	5,611	7,059	17,215	14,330	1,243	785	24,069	22,174
	693,843	580,038	114,214	98,287	39,144	29,625	847,201	707,950

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Whirlpool (FMCG)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 119, 125, 126 & 126AA

Notes to Account

Disaggregation of revenue (Pg. No 163)

20.1 Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:
Segment

Sale of goods	31 March 2023	31 March 2022
Revenue from customers (transferred at point of time)	598,720	577,310
Total revenue from contracts with customers	598,720	577,310
India	587,310	564,341
Outside India	11,410	12,969
Total revenue from contracts with customers	598,720	577,310

Sale of Services	31 March 2023	31 March 2021
Revenue from customers (transferred over time)	22,026	21,718
Total revenue from contracts with customers	22,026	21,718
India	2,738	2,360
Outside India	19,288	19,358
Total revenue from contracts with customers	22,026	21,718

Company	Sunteck Realty Limited (Real Estate Developer)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	110, 124-125, 126AA

Notes to Account

Disaggregation of Revenue (Pg No 236)

Revenue based on timing of recognition

Particulars	(₹ in Lakhs)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Revenue recognition over the period of time	5,201.30	18,884.41
Revenue recognition at a point in time	6,960.56	2,969.70
Total	12,161.86	21,854.11

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Tata Steel Limited (Minerals)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	63, 114, 124-125, 126, 126AA

Notes to Account

Disaggregation of revenue (Pg No 381)

24. Revenue from operations [Item No. I, Page F27]

(₹ crore)		
	Year ended March 31, 2024	Year ended March 31, 2023
(a) Sale of products	1,37,284.33	1,39,668.73
(b) Sale of power and water	1,913.27	1,775.15
(c) Other operating revenues(ii)	1,789.83	1,469.44
	1,40,987.43	1,42,913.32

- (i) Revenue from contracts with customers disaggregated on the basis of geographical region and major businesses are as below:

(₹ crore)			
	Year ended March 31, 2024		Total
	India	Outside India	
(a) Steel	1,26,286.59	6,412.51	1,32,699.10
(b) Power and water	1,913.27	-	1,913.27
(c) Others	2,275.08	2,310.15	4,585.23
	1,30,474.94	8,722.66	1,39,197.60

(₹ crore)			
	Year ended March 31, 2023		Total
	India	Outside India	
(a) Steel	1,23,982.93	10,357.56	1,34,340.49
(b) Power and water	1,775.15	-	1,775.15
(c) Others	2,389.86	2,938.38	5,328.24
	1,28,147.94	13,295.94	1,41,443.88

- (ii) Other operating revenues include income from export and other incentive schemes.
- (iii) There are no significant adjustment between the contracted price and revenue recognised.

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Tata Consultancy Services (Software)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 124-125, 126AA

Notes to Account

Disaggregation of revenue (Pg No 284)

The Company disaggregates revenue from contracts with customers by nature of services, industry verticals and geography.

Revenue disaggregation by nature of services is as follows:

(₹ crore)		
	Year ended March 31, 2024	Year ended March 31, 2023
Consultancy services	2,00,054	1,88,748
Sale of equipment and software licences	2,305	1,606
	2,02,359	1,90,354

Revenue disaggregation by industry vertical is as follows:

(₹ crore)		
	Year ended March 31, 2024	Year ended March 31, 2023
Banking, Financial Services and Insurance	71,349	68,240
Manufacturing	18,854	16,905
Consumer Business	34,612	33,169
Communication, Media and Technology	35,061	33,606
Life Sciences and Healthcare	24,352	22,398
Others	18,131	16,036
	2,02,359	1,90,354

Revenue disaggregation by geography is as follows:

(₹ crore)		
	Year ended March 31, 2024	Year ended March 31, 2023
Americas		
North America	115,581	113,208
Latin America	484	382
Europe		
United Kingdom	35,625	30,676
Continental Europe	20,705	19,209
Asia Pacific	12,466	12,017
India	13,105	10,941
Middle East and Africa	4,393	3,921
	2,02,359	1,90,354

Geographical revenue is allocated based on the location of the customers.

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Titan (FMCG)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 129, 126AA & 127

Notes to Account

Disaggregation of revenue (Pg No 321)

19 Revenue from operations

(₹ crore)		
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of products		
Manufactured goods		
Watches	2,926	2,545
Jewellery	31,428	24,166
Eyecare	483	373
	34,837	27,084
Traded goods		
Watches	836	627
Jewellery	6,672	7,301
Eyecare	229	305
Others	372	291
	8,109	8,524
Total - Sale of products (I)	42,946	35,608
Income from services provided (II)	19	16
Other operating revenue		
Indirect tax incentive {refer note (a) below}	79	65
Sale of precious/semi-precious stones	36	111
Sale of gold/platinum/other sales {refer note (b) below}	3,973	2,413
Others (includes scrap sales and visual merchandising sales)	61	57
Total - Other operating revenue (III)	4,149	2,646
Revenue from operations (I+II+III)	47,114	38,270

- a) Represents benefits accrued on account of budgetary support for the existing eligible units under different industrial promotion schemes.
- b) Include sale of gold-ingots aggregating ₹ 3,940 crore (Previous year: ₹ 2,208 crore) to various customers dealing in bullion.
- c) As per the requirements of Ind AS 115, the Company disaggregates revenue based on line of business, geography (as given in Note 26) and between manufactured and traded goods as given above.

Unique Ind AS Disclosures: A Compilation from Published Financials

1.2 Revenue Reconciliation with Contracted price (126AA)

Company	Bharti Airtel Limited (Telecommunication)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	114, 124-125, 127

In Material Accounting Policies - Costs to obtain or fulfil a contract with a customer policy (Pg No 137)

Volume discounts, or any other form of variable consideration is estimated using either the sum of probability weighted amounts in a range of possible consideration amounts (expected value), or the single most likely amount in a range of possible consideration amounts (most likely amount), depending on which method better predicts the amount of consideration realizable. Transaction price includes variable consideration only to the extent it is probable that a significant reversal of revenues recognized will not occur when the uncertainty associated with the variable consideration is resolved. Our estimates of variable consideration and determination of whether to include estimated amounts in the transaction price may involve judgment and are based largely on an assessment of our anticipated performance and all information that is reasonably available to us.

Notes to Accounts

Reconciliation of costs to obtain or fulfil contracts with customers

	For the year ended	
	March 31, 2023	March 31, 2022
Opening balance	36,234	21,581
Costs incurred and deferred	32,493	27,438
Less: Cost amortised	22,393	12,785
Closing balance	46,334	36,234

Company	Whirlpool (FMCG)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 119, 125, 126 & 126AA

Notes to Accounts

126AA Reconciliation (Pg No 163)

20.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	(INR in lacs)	
	31 March 2023	31 March 2022
Revenue as per contracted price	859,708	799,138
Less: Adjustments		
Sales return	(8,392)	(7,825)
Discount	(230,570)	(192,285)
Total revenue from contracts with customers	620,746	599,028

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Marathon Nextgen Realty Limited(Real Estate)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	111, 114, 126AA

Notes to Account

126AA Reconciliation (Pg No 138)

NOTE 43 - DISCLOSURE AS PER IND AS 115

- (a) The Company is primarily engaged in the business of construction, development, Leasing and sale of commercial and residential real estate projects. The core business activities are carried out under various business model likes own development, through joint ventures and joint development and other arrangements with third parties.

Revenue from Operations:

(₹ In Lakhs)		
Particulars	As at 31 March 2023	As at 31 March 2022
Revenue from contract with customers as per note 30	33,806.35	11,117.97
Add/Less: Other adjustment	-	-
Total revenue as per contracted price	33,806.35	11,117.97

Current Liabilities (Pg No 139)

(b) Contract Balances:

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:

(₹ In Lakhs)		
Particulars	As at 31 March 2023	As at 31 March 2022
Receivables which are included in Trade and other receivables		
Trade Receivable		
- Amount due from customers on construction contract	482.46	863.00
Contract assets		
- Accrued value of work done net off provision (Unbilled Revenue)	-	-
Contract liabilities		
- Amount due to customers under construction contracts (Excess Received)	-	-
- Advance from customer	1,300.10	3,566.16

Unique Ind AS Disclosures: A Compilation from Published Financials

Significant changes in contract asset and contract liabilities balances during the year are as follows:

(₹ In Lakhs)		
Particulars	As at 31 March 2023	As at 31 March 2022
(A) Contract liabilities		
Opening Balance*	3,566.16	658.76
Less: Revenue recognised during the year from balance at the beginning of the year	(2,266.06)	-
Add: Increase due to invoicing net off revenue recognition	-	2,907.40
Less: Refunded due to cancellation of contract	-	-
At the end of the reporting period (Para 116 (a))	1,300.10	3,566.16

Company	Sunteck Realty Limited (Real Estate Developer)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	110, 124-125, 126AA

Notes to Account

126AA Reconciliation (Pg No 236)

47 NOTE ON IND AS 115 REVENUE FROM CONTRACTS WITH CUSTOMERS

- (i) Reconciliation of revenue recognised with the contract price is as follows:
- a. Sale of residential and commercial units (net) and sale of construction services:

(₹ in Lakhs)		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Contract price (net of share of land owners of ₹ 2,466.33 Lakhs;		
31st March, 2022: ₹ 5,872.04 Lakhs)	11,374.75	20,908.17
Less: Finance element included in the contract price	217.78	127.60
Revenue from contract with customers	11,156.97	20,780.57

- b. In all other cases, except for the above, contracted price is equivalent to the amount of revenue recognised (Refer note 29).

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Tata Consultancy Services (Software)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 124-125, 126AA

Notes to Accounts

126AA Reconciliation (Pg No 286)

Reconciliation of revenue recognised with the contracted price is as follows:

	Year ended March 31, 2024	Year ended March 31, 2023
Contracted price	2,05,717	1,93,451
Reductions towards variable consideration components	(3,358)	(3,097)
Revenue recognised	2,02,359	1,90,354

Company	Titan (FMCG)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 129, 126AA & 127

Notes to Account

126AA Reconciliation (Pg No 322)

d) Reconciliation of revenue recognised in the statement of profit and loss with the contracted price:

	₹ in crore	
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Contracted price	56,274	45,025
Reductions towards variable consideration components		
- Schemes and discounts	6,996	5,061
- Customer loyalty programme	70	17
- Others	213	103
- Taxes	1,960	1,639
Revenue recognised	47,035	38,205
Indirect tax incentive	79	65
Total	47,114	38,270

1.3 Warranty Provision

Company	Whirlpool (FMCG)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 119, 125, 126 & 126AA

In Material Accounting Policies

Warranty Provision (Pg No 160)

Provision for warranties is recognized on actuarial basis for expected warranty claims on products sold. It is expected that most of this cost will be paid over the warranty period as per warranty terms ranging from 1 to 10 years. Assumptions used to calculate the provision for warranties were based on current and previous year sales level and the failure trend in respect of defective products.

Notes to Accounts

Warranty Provision (Pg No 160)

Provision for product warrantie	(INR in lacs)	
	31 March 2023	31 March 2022
At 1 April	22,182	22,308
Arising during the year	6,349	6,566
Utilised	(3,422)	(3,005)
Unused amounts reversed and warranty lapsed during the year	(4,271)	(4,654)
Unwinding of discount due to passage of time	544	967
At 31 March	21,382	22,182
Current	4,234	3,854
Non-Current	17,148	18,328

Company	Titan (FMCG)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 129, 126AA & 127

In Material Accounting Policies

Warranty Provision (Pg No 298)

Product warranty expenses: Product warranty costs are determined based on past experience and provided for in the year of sale.

Notes to Accounts

Warranty Provision (Pg No 321)

Note (a): Provision for warranty

₹ in crore		
Particulars	As at 31st March 2024	As at 31st March 2023
Opening balance	6	6
Provisions made during the year	4	6
Utilisations/reversed during the year	(6)	(6)
Provision at the end of the year	4	6

1.4 Impairment of contract assets

Company	Sunteck Realty Limited (Real Estate Developer)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	110, 124-125, 126AA

Notes to Accounts

Impairment of contract asset (Pg No 237)

(₹ in Lakhs)		
Changes in contract assets are as follows:	Year ended 31st March, 2023	Year ended 31st March, 2022
Contract assets at the beginning of the year	16,055.31	11,041.27
Less: Transferred to receivables	(15,045.35)	(5,602.02)
Add: Revenue recognised (net of invoicing)	781.52	10,616.06
Balance at the end of the year	1,791.48	16,055.31

Company	Tata Consultancy Services (Software)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 124-125, 126AA

In Material Accounting Policies

Impairment of Contract Assets (Pg No 284)

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Notes to Accounts

Impairment of Contract Assets (Pg No 285)

Changes in contract assets are as follows:

	(₹ crore)	
	Year ended March 31, 2024	Year ended March 31, 2023
Balance at the beginning of the year	4,831	3,470
Invoices raised that were included in the contract assets balance at the beginning of the year	(3,278)	(2,632)
Increase due to revenue recognised during the year, excluding amounts billed during the year	3,595	3,826
Translation exchange difference	56	167
Balance at the end of the year	5,204	4,831

1.5 Deferred Revenue

Company	Tata Consultancy Services (Software)
Financial Year	2023-24
Type of Financial Statement	Standalone Financial Statements
Ind AS 115 Para ref	107, 110, 114, 124-125, 126AA

In Material Accounting Policies

Deferred Revenue (Pg No 284)

Unearned and deferred revenue (“contract liability”) is recognised when there are billings in excess of revenues. The billing schedules agreed with customers include periodic performance-based payments and / or milestone-based progress payments. Invoices are payable within contractually agreed credit period.

Notes to Accounts

Deferred Revenue (Pg No 286)

Changes in unearned and deferred revenue are as follows:

	(₹ crore)	
	Year ended March 31, 2024	Year ended March 31, 2023
Balance at the beginning of the year	3,604	3,573
Revenue recognised that was included in the contract liability balance at the beginning of the year	(3,110)	(2,643)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	2,541	2,589
Translation exchange difference	2	85
Balance at the end of the year	3,037	3,604

2. Disclosures related to Financial Instruments (Ind AS 107)

2.1 Disclosures on risk exposure in derivatives

Company	HDFC Ltd.(BFSI)
Financial Year	2022-23
Type of financial statement	Standalone

Notes to Accounts

A. Qualitative Disclosure

Financial Risk Management

The Corporation has to manage various risks associated with the lending business. These risks include liquidity risk, exchange risk, interest rate risk and counterparty risk.

The Liquidity, Financial Risk Management and ALM Policy as approved by the Board sets limits for exposures on currency and other parameters. The Corporation manages its interest rate and currency risk in accordance with the guidelines prescribed therein.

Interest rate risks is mitigated by entering into interest rate swaps. The currency risk on the borrowings is actively managed mainly through a combination of principal only swaps, forward contracts, option contracts, and foreign currency arrangements. Counterparty risk is reviewed periodically to ensure that exposure to various counterparties is well diversified and is within the limits fixed by the Derivative Committee.

As a part of Asset Liability Management, the Corporation has entered into interest rate swaps wherein it has converted a portion of its fixed rate rupee liabilities into floating rate linked to various benchmarks.

Constituents of Hedge Management Framework

Financial Risk Management of the Corporation constitutes the Audit Committee, Asset Liability Committee (ALCO), Derivative Committee and the Risk management team.

The Corporation periodically monitors various counter party risk and market risk limits, within the risk architecture and processes of the Corporation.

Hedging Policy

The Corporation has a Financial Risk Management policy and ALM policy approved by the Board of Directors. For derivative contracts designated as hedges, the Corporation documents at inception, the relationship between the hedging instrument and hedged item. Hedge effectiveness is ascertained periodically on a forward-looking basis and is reviewed by the Derivative Committee at each reporting period. Hedge effectiveness is measured by the degree to which changes in the fair value or cashflows of the hedged item that are attributed to the hedged risk are offset by changes in the fair value or cashflows of the hedging instrument.

Unique Ind AS Disclosures: A Compilation from Published Financials

Measurement and Accounting

All derivative contracts are recognized on the balance sheet and measured at fair value. Hedge accounting is applied to all the derivative instruments as per IND AS 109. Gain/loss arising on account of fair value changes are recognized in the Statement of Profit and Loss to the extent of ineffective portion of hedge instruments and hedged items. The gains/losses of effective portion of hedge instrument are offset against gain/losses of hedged items in Other Comprehensive Income.

The Corporation has entered into fair value hedges like interest rate swaps on fixed rate rupee liabilities as a part of the Asset Liability management whereby a portion of the fixed rate liabilities are converted to floating rate. The Corporation has a mark to market loss of 4,922.86 Crore on outstanding Fair value hedges.

Foreign exchange forward contracts outstanding at the Balance Sheet date, are recorded at fair value. The premium or discount arising at the inception of such forward exchange contract is amortized as expense or income over the life of the contract.

The Corporation has entered into cashflow hedges to hedge currency risk on certain foreign currency loans and to cover future interest on foreign currency borrowings. Under the cashflow hedge, the hedging instrument is measured at fair value and any gain or loss that is determined to be an effective hedge is recognized in equity i.e.. Cash flow Hedge reserve. The outstanding notional of cashflow hedges to cover currency risk on foreign currency loans and future interest on foreign currency borrowings is 27,052 Crore (Previous Year 16,634.46 Crore)

Movements in the Cash flow hedge reserve are as follows (as per Ind AS Financials):-

₹ in Crore		
Particulars	Current Year	Previous Year
Opening Balance - Debit balance	80.02	(198.28)
Credits/(Debit) in the Cash flow reserve	262.62	278.30
Closing Balance	342.64	80.02

B. Quantitative Disclosure

₹ in Crore					
Particulars		Currency Derivatives *		Interest Rate Derivatives	
		Current Year	Previous Year	Current Year	Previous Year
(i)	Derivatives (Notional Principal Amount)	27,052.00 \$	16,634.46 \$	2,44,381.00 ^	1,54,408.00 ^
(ii)	Marked to Market Positions				
	(a) Assets (+)	1,243.92	648.60	1,019.09	674.20
	(b) Liability (-)	(283.28)	(386.96)	(5,326.39)	(3,437.40)
(iii)	Credit Exposure	2,888.93	2,351.30	5,829.44	4,265.71
(iv)	Unhedged Exposures	0.28	-	-	-

*Currency Derivatives includes Forward contracts, Principal Only swaps, USD IRS Swaps
^ Includes USD IRS - Notional of USD 2,700.00 million (Previous Year USD 1,260.00 million) converted at year end exchange rate.
\$ Includes COS - USD Nil (Previous Year USD 140 million) converted at year end exchange rate.

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Reliance Industries Ltd. (Oil to Chemical)
Financial Year	2022-23
Type of financial statement	Standalone

Notes to Accounts

Financial Risk Management

The company's activities expose it to a variety of financial risks: market risk, credit risk, interest rate risk and liquidity risk. Within the boundaries of the approved Risk Management Policy framework, the Company uses derivative instruments to manage the volatility of financial markets and minimize the adverse impact on its financial performance.

1) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

a) Foreign Currency Risk

Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows foreign currency exposures in US Dollar, Euro and Japanese Yen on financial instruments at the end of the reporting period. The exposures to all other foreign currencies are not material.

Particulars	₹ in Crore					
	Foreign Currency Exposure					
	As at 31st March, 2023			As at 31st March, 2022		
	USD	EUR	JPY	USD	EUR	JPY
Borrowings	1,25,748	12,027	10,505	1,15,850	11,993	10,731
Trade and Other Payables	80,498	575	14	1,30,415	1,154	-
Trade and Other Receivables	(10,262)	(72)	(7)	(13,639)	(244)	(13)
Derivatives						
- Forwards & Futures	(15,137)	(11,816)	(10,588)	(54,958)	(12,500)	(10,927)
- Options	(4,860)	301	96	(2,877)	126	(319)
Exposure	1,75,987	1,015	20	1,74,791	529	(528)

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges*

Unique Ind AS Disclosures: A Compilation from Published Financials

₹ in Crore						
Particulars	Foreign Currency Exposure					
	As at 31st March, 2023			As at 31st March, 2022		
	USD	EUR	JPY	USD	EUR	JPY
1% Depreciation in INR						
Impact on Equity	(172)	-	-	(165)	-	-
Impact on P&L	(1)	(10)		(114)	(5)	5
Total	(173)	(10)	-	(279)	(5)	5
1% Appreciation in INR						
Impact on Equity	172	-	-	165	-	-
Impact on P&L	1	10	-	114	5	(5)
Total	173	10	-	279	5	(5)

* Includes natural hedges arising from foreign currency denominated earnings, for which hedge accounting may be implemented.

b) Interest Rate Risk

The Company is also exposed to interest rate risk, changes in interest rates will affect future cash flows or the fair values of its financial instruments, principally debt. The Company issues debt in a variety of currencies based on market opportunities and it uses derivatives to hedge interest rate exposures.

The exposure of the company's borrowings and derivatives to interest rate changes at the end of the reporting period are as follows:

(₹ in crore)		
Particulars	Interest Rate Exposure	
	As at 31st March, 2023	As at 31st March, 2022
Borrowings		
Non-Current - Floating (includes Current Maturities)*	93,073	86,216
Non-Current - Fixed (includes Current Maturities)*	87,426	99,978
Current #	36,372	9,418
Total	2,16,871	1,95,612
Derivatives		
Foreign Currency Interest Rate Swaps		
- Receive Fix	2,136	5,647
- Pay Fix	9,943	1,516
Rupees Interest Rate Swaps		
- Receive Fix	20,790	32,495
- Pay Fix	20,510	14,525

* Include C 1,048 crore (Previous Year C 1,029 crore) as Prepaid Finance Charges and fair valuation impact.

Include C Nil (Previous Year C 20 crore) as Commercial Paper Discount.

Sensitivity analysis of 1% change in Interest rate

Unique Ind AS Disclosures: A Compilation from Published Financials

(₹ in crore)				
Particulars	Interest rate Sensitivity			
	As at 31st March, 2023		As at 31st March, 2022	
	Up Move	Down Move	Up Move	Down Move
Impact on Equity	(357)	316	(187)	182
Impact on P&L	(500)	438	(976)	920
Total Impact	(857)	754	(1,163)	1,102

ii) Commodity Price Risk

Commodity price risk arises due to fluctuation in prices of crude oil, other feed stock and products. The company has a risk management framework aimed at prudently managing the risk arising from the volatility in commodity prices and freight costs.

The Company's commodity risk is managed centrally through well-established trading operations and control processes. In accordance with the risk management policy, the Company enters into various transactions using derivatives and uses over-the-counter as well as Exchange Traded Futures, Options and Swap contracts to hedge its commodity and freight exposure

iii) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises from company's activities in investments, dealing in derivatives and receivables from customers. The Company ensure that sales of products are made to customers with appropriate creditworthiness. Investment and other market exposures are managed against counterparty exposure limits. Credit information is regularly shared between businesses and finance function, with a framework in place to quickly identify and respond to cases of credit deterioration.

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through Letters of Credit., Bank Guarantees, Parent Company Guarantees, advance payments and factoring & forfeiting without recourse to the company to avoid concentration of risk. The company restricts its fixed income investments to liquid securities carrying high credit rating.

iv) Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on the due date. The company maintains sufficient stock of cash, marketable securities and committed credit facilities. The company accesses global and local financial markets to meet its liquidity requirements. It uses a range of products and a mix of currencies to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the company's cash flow position and ensures that the company is able to meet its financial obligation at all times including contingencies.

The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in a range of short-dated, secure and liquid instruments including short-term bank deposits, money market funds, reverse repos and similar instruments. The portfolio of these investments is diversified to avoid concentration risk in any one instrument or counterparty.

Unique Ind AS Disclosures: A Compilation from Published Financials

(₹ in crore)							
Particulars [^]	Maturity Profile as at 31st March, 2023						
	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current *@	12,633	7,389	24,053	56,150	21,040	59,234	1,80,499
Current \$	33,985	2,387	-	-	-	-	36,372
Total	46,618	9,776	24,053	56,150	21,040	59,234	2,16,871
Lease Liabilities (Gross)	81	81	161	587	552	4,301	5,763
Derivative Liabilities							
Forwards	645	389	314	71	4	-	1,423
Options	103	20	63	35	-	-	221
Interest Rate Swaps	3	13	44	38	46	3	147
Total	751	422	421	144	50	3	1,791

[^] Does not include Trade Payables (Current) C 1,10,722 crore.
* Include C 1,048 crore as Prepaid Financial Charges and fair valuation impact.
@ Does not include interest thereon (For Interest rate refer Note 16.2).
\$ Interest rate on current borrowings ranges from 5.6% to 8.5%.

(₹ in crore)							
Particulars [^]	Maturity Profile as at 31st March, 2022						
	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current *@	2,169	6,416	9,517	74,969	32,724	60,399	1,86,194
Current # \$	9,328	90	-	-	-	-	9,418
Total	11,497	6,506	9,517	74,969	32,724	60,399	1,95,612
Lease Liabilities (Gross)	85	79	148	552	552	4,577	5,993
Derivative Liabilities							
Forwards	3,033	601	677	390	-	-	4,701
Options	151	2	20	-	-	-	173
Interest Rate Swaps	-	-	4	43	30	-	77
Total	3,184	603	701	433	30	-	4,951

[^] Does not include Trade Payables (Current) C 1,34,005 crore.
* Include C 1,029 crore as Prepaid Financial Charges.
@ Does not include interest thereon.
Include C 20 crore of Commercial Paper Discount.
\$ Interest rate on current borrowings ranges from 2.5% to 8.6%.

C. Hedge Accounting

The Company's business objective includes safe-guarding its earnings against adverse price movements of crude oil and other feedstock, refined products, freight costs as well as foreign exchange and interest rates. The Company has adopted a structured risk management policy to hedge all these risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value and Cash Flow hedges. Hedging instruments include exchange traded futures and options, over-the-counter swaps, forwards and options as well as non-derivative instruments to achieve this objective.

Unique Ind AS Disclosures: A Compilation from Published Financials

There is an economic relationship between the hedged items and the hedging instruments. The Company has established a hedge ratio of 1:1 for the hedging relationships. To test the hedge effectiveness, the Company uses the hypothetical derivative method and critical term matching method.

The hedge ineffectiveness can arise from:

- Differences in the timing of the cash flows
- Different indexes (and accordingly different curves)
- The counterparties credit risk differently impacting the fair value movements

The table below shows the position of hedging instruments and hedged items as on the balance sheet date.

Disclosure of effects of hedge accounting

A. Fair Value Hedge Hedging Instrument

(₹ in crore)							
Particulars	Nominal Value	Quantity (Kbbl)	Carrying Amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
			Assets	Liabilities			
As on 31st March, 2023							
Commodity Price Risk							
Derivative Contracts	19,876	44,005	709	84	285	April 2023 to January 2024	Other Financial Assets/ Liabilities
As on 31st March, 2022							
Commodity Price Risk							
Derivative Contracts	33,663	1,58,884	1,274	2,114	(1,094)	April 2022 to December 2023	Other Financial Assets/ Liabilities

Hedged Items

(₹ in crore)				
Particulars	Carrying Amount		Changes in Fair Value	Line Item in Balance Sheet
	Assets	Liabilities		
As on 31st March, 2023				
Commodity Price Risk				
Firm Commitments for purchase of feedstock and freight	-	378	(12)	Other Current Assets/ Liabilities
Firm Commitments for sale of products	84	-	57	Other Current Assets
Inventories	10,804	-	(330)	Inventories
As on 31st March, 2022				
Commodity Price Risk				
Firm Commitments for purchase of feedstock and freight	-	1,010	(943)	Other Current Assets/ Liabilities
Firm Commitments for sale of products	2,114	-	2,301	Other Current Assets
Inventories	3,807	-	(264)	Inventories

Unique Ind AS Disclosures: A Compilation from Published Financials

B. Cash Flow Hedge Hedging Instruments

(₹ in crore)						
Particulars	Nominal Value	Carrying amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
		Assets	Liabilities			
As on 31st March, 2023						
Foreign Currency Risk						
Foreign Currency Risk Component - Trade Payables	23,839	-	24,651	(812)	30th June, 2023 to 31st March, 2026	Trade Payables
Foreign Currency Risk Component-Borrowings	1,20,434	-	1,34,057	(10,078)	31st December, 2023 to 31st March, 2033	Borrowings
As on 31st March, 2022						
Foreign Currency Risk						
Foreign Currency Risk Component - Trade Payables	22,301	-	22,738	(437)	1st April, 2022 to 31st March, 2025	Trade Payables
Foreign Currency Risk Component- Borrowings	1,20,017	-	1,23,697	(3,685)	30th September, 2022 to 30th September, 2033	Non-Current Liabilities- Financial Liabilities- Borrowings

Hedged Items

(₹ in crore)				
Particulars	Nominal Value	Changes in Fair Value	Hedge Reserve	Line Item in Balance Sheet
As on 31st March, 2023				
Foreign Currency Risk				
Highly Probable Forecasted Exports	1,44,273	10,890	(14,435)	Other Equity
As on 31st March, 2022				
Foreign Currency Risk				
Highly Probable Forecasted Exports	1,42,318	4,122	(4,810)	Other Equity

C. Movement in Cash Flow Hedge

(₹ in crore)				
Sr. No.	Particulars	2022-23	2021-22	Line Item in Balance Sheet/ Statement of Profit and Loss
1	At the beginning of the year	(4,655)	(3,156)	
2	Gain/ (loss) recognised in other comprehensive income during the year.	(12,202)	(4,334)	Items that will be reclassified to Profit & Loss
3	Amount reclassified to Profit and Loss during the year	2,486	2,835	Value of Sale and Finance Cost
4	At the end of the year	(14,371)	(4,655)	Other Comprehensive Income

2.2 Valuation Methodology

Company	HDFC Ltd.(BFSI)
Financial Year	2022-23
Type of financial statement	Standalone

Independent auditor’s report

Key audit matter	How our audit addressed the key audit matter
Valuation of Derivatives Instruments and Hedge Accounting (refer note 3.2.11, note 6 and note 46.6 to the Standalone Financial Statements)	
<p>The Corporation enters into derivative financial instruments for risk management purposes. The identified risks in relation to the borrowings are foreign exchange rate risk and interest risk. The Corporation enters into cash flow hedges or fair value hedges depending on the risk being hedged.</p> <p>Derivative and Hedge accounting is considered as a key audit matter, because of its significance to the operations and complexity involved in applying formal and technical requirements to the hedge accounting and also in valuing hedge instruments.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • Understood the risk management policies and procedures adopted by the Corporation and also obtained understanding about the accounting treatment of such transactions. • Evaluated the design and operating effectiveness of controls over accounting of derivative transactions and controls over designating hedging relationships including authorization and related documentation. • Obtained understanding of ongoing monitoring and tested hedge effectiveness. • Tested qualifying criteria for hedge accounting and also checked that the valuation of derivative instruments is in accordance with Ind AS 109. • Verified hedge documentation on sample basis. • Tested valuation reports obtained from experts to assess whether the assumptions used are in line with market practice. • Tested reconciliation of derivative instruments with independent confirmations obtained at the year-end. • Considered the adequacy of disclosures made in the standalone financial statements relating to financial risk management, derivative financial instruments and hedge accounting.

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Reliance Industries Ltd.(Oil to Chemical)
Financial Year	2022-23
Type of financial statement	Standalone

Notes to Accounts

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- a) The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills, Certificate of Deposit and Mutual Funds is measured at quoted price or NAV.
- b) The fair value of Interest Rate Swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- c) The fair value of Forward Foreign Exchange contracts and Currency Swaps is determined using observable forward exchange rates and yield curves at the balance sheet date.
- d) The fair value of over-the-counter Foreign Currency Option contracts is determined using the Black Scholes valuation model.
- e) Commodity derivative contracts are valued using available information in markets and quotations from exchange, brokers and price index developers.
- f) The fair value for level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.
- g) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.
- h) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

2.3 Compound Financial Instruments

Company	Fortis Healthcare Ltd.(Health Care)
Financial Year	2022-23
Type of financial statement	Consolidated

Specific disclosures related to IND AS 109

Compound financial instruments

The components of compound financial instruments (comprising instruments convertible into equity shares) issued by the Group are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial

liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Group's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognized as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound financial instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognized in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognized in equity will be transferred to retained earnings. No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortized over the lives of the convertible notes using the effective interest method.

FINANCIAL INSTRUMENTS

Capital Management

The Group manages its capital to ensure that the Group will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings, interest accrued and lease liabilities as detailed in notes 6(xvii), 6(xviii) and 10 respectively offset by cash and cash equivalents) and total equity of the Company.

The Group is not subject to any externally imposed capital requirements other than for covenants under various loan arrangements of the Group.

The Holding Company's Board of Directors reviews the capital structure of the Group on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. Amongst other things, the Groups objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest bearing loans and borrowings. The gearing ratio at March 31, 2023 is as follows:

Unique Ind AS Disclosures: A Compilation from Published Financials

Gearing ratio

(₹ in Lakhs)		
Particulars	As at March 31, 2023	As at March 31, 2022
Debt*	92,745.60	125,724.14
Cash and cash equivalents [refer note 6(xii)]	(14,108.25)	(14,323.27)
Net debt	78,637.35	111,400.87
Total equity	810,038.80	700,825.49
Net debt to equity ratio	9.71%	15.90%

*Debt is defined as long-term and short-term borrowings (including lease liabilities, interest accrued and due on borrowings and excluding derivative).

2.4 Foreign exchange derivative and Non-derivative financial instruments

Company	Fortis Healthcare Ltd.(Health Care)
Financial Year	2022-23
Type of financial statement	Consolidated

Notes to Accounts

The Group uses derivatives for hedging financial risks that arise from its commercial business activities. The Group's Corporate Treasury team manages its foreign currency risk by hedging transactions that are expected to occur within 12 months for hedges of forecasted purchases and capital expenditures. When a derivative is entered into for the purpose of being a hedge, the Company negotiates the terms of those derivatives to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting payable that is denominated in the foreign currency. All identified exposures are managed as per the policy duly approved by the Board of Directors.

The following table details the foreign currency derivative contracts outstanding at the end of the reporting period:

Outstanding Contracts*	No. of Deals	Contract value of foreign Currency (In Lakhs) **	Maturity	
			Up to 12 months	More than 12 months
			Nominal Amount*	Nominal Amount*
			(` In Lakhs)	(` In Lakhs)
	As at March 31, 2023	As at March 31, 2023	As at March 31, 2023	As at March 31, 2023
US\$/` Buy forward	7	3,447.42	3,470.31	-

19. Financial risk management objectives (Contd.)

Outstanding Contracts*	No. of Deals	Contract value of foreign Currency (In Lakhs) **	Maturity	
			Up to 12 months	More than 12 months
			Nominal Amount* (` In Lakhs)	Nominal Amount* (` In Lakhs)
	As at March 31, 2022	As at March 31, 2022	As at March 31, 2022	As at March 31, 2022
US\$/` Buy forward	2	1,184.54	1,191.47	-

* Computed using average forward contract rates.
 ** Sensitivity on the above forward contracts in respect of foreign currency exposure is insignificant.

2.5 Currency Option Contracts

Company	Fortis Healthcare Ltd.(Health Care)
Financial Year	2022-23
Type of financial statement	Consolidated

Notes to Accounts

The Group uses currency options for hedging financial risks that arise from its commercial business activities. The Group manages its foreign currency risk by hedging transactions that are expected to occur for hedges of forecasted purchases and capital expenditures. When a contract is entered into for the purpose of being a hedge, the Group negotiates the terms of those contracts to match the terms of the hedged exposure. For hedges of forecast transactions the derivatives cover the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting payable that is denominated in the foreign currency.

The following table details the option contracts outstanding at the end of the reporting period:

Outstanding Contracts	No. of Deals	Option premium paid (In Lakhs)	Nominal Amount (US\$. In Lakhs)
	As at March 31, 2023	As at March 31, 2023	As at March 31, 2023
US\$/` Buy Option	1	56.10	16.50
US\$/` Buy Option	1	53.29	16.50
US\$/` Buy Option	1	48.51	16.50

The Company has entered into option contracts with DBS Bank and HSBC for purchase of machinery (MR-Linac, Ultrasound & Cath lab).

2.6 Interest rate risk management

Company	Fortis Healthcare Ltd.(Health Care)
Financial Year	2022-23
Type of financial statement	Consolidated

Notes to Accounts

The Group is exposed to interest rate risk because the Group borrows funds at both fixed and floating interest rates. The interest rate on the Group's financial instruments is based on market rates. The Company monitors the movement in interest rates on an ongoing basis.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period for floating rate liabilities; the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

20. FAIR VALUE MEASUREMENT

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2023

Particulars	Note	Carrying Value			(₹ in Lakhs)
		Fair value through profit and loss (FVTPL)	Amortised cost	Total	Fair value measurement using Level 3
Financial assets					
Loans (Non-current)	(b)	-	90.62	90.62	-
Other financial assets (Non-current)	(b)	-	4,918.05	4,918.05	-
Trade receivables (including unbilled receivables)	(a)	-	58,160.79	58,160.79	-
Cash and cash equivalents	(a)	-	14,108.25	14,108.25	-

Unique Ind AS Disclosures: A Compilation from Published Financials

(₹ in Lakhs)					
Particulars	Note	Carrying Value			Fair value measurement using
		Fair value through profit and loss (FVTPL)	Amortised cost	Total	Level 3
Other bank balances	(a)	-	22,164.45	22,164.45	-
Loans (current)	(a)	-	161.67	161.67	-
Other financial assets (current)	(d)/(a)	169.54	2,989.27	3,158.81	169.54
Total		169.54	1,02,593.10	1,02,762.64	169.54
Financial Liabilities					
Borrowings – non-current	(c)	-	57,222.12	57,222.12	-
Borrowings – Current	(a)	-	13,092.93	13,092.93	-
Lease liabilities -- Non-Current	(e)	-	18,263.17	18,263.17	-
Lease liabilities – Current	(e)	-	3,993.93	3,993.93	-
Trade payables – Current	(a)	-	71,428.69	71,428.69	-
Other financial liabilities – Non-Current	(b)/ (d)	1,59,100.00	2,051.45	1,61,151.45	159,100.00
Other financial liabilities – Current	(d) /(a)	22.15	20,807.67	20,829.82	22.15
Total		1,59,122.15	1,86,859.96	3,45,982.11	1,59,122.15

As at March 31, 2022

(₹ in Lakhs)					
Particulars	Note	Carrying Value			Fair value measurement using
		Fair value through profit and loss (FVTPL)	Amortised cost	Total	Level 3
Financial assets					
Loans (Non-current)	(b)	-	29.49	29.49	-
Other financial assets (Non-current)	(b)	-	4,963.34	4,963.34	-
Trade receivables	(a)	-	51,217.06	51,217.06	-
Cash and cash equivalents	(a)	-	14,323.27	14,323.27	-
Other bank balances	(a)	-	26,946.72	26,946.72	-
Loans (current)	(a)	-	148.62	148.62	-
Other financial assets (current)	(a)	-	2,112.93	2,112.93	-
Total		-	99,741.43	99,741.43	-
Financial Liabilities					
Borrowings – non-current	(c)	-	77,910.09	77,910.09	-
Borrowings – Current	(a)	-	18,657.17	18,657.17	-
Lease liabilities -- Non-Current	(e)	-	25,363.63	25,363.63	-
Lease liabilities -- Current	(e)	-	3,562.14	3,562.14	-
Trade payables – Current	(a)	-	66,092.50	66,092.50	-

Unique Ind AS Disclosures: A Compilation from Published Financials

					(₹ in Lakhs)
Particulars	Note	Carrying Value			Fair value measurement using
		Fair value through profit and loss (FVTPL)	Amortised cost	Total	Level 3
Other financial liabilities – Non-Current	(b) /(d)	2,07,400.00	439.16	207,839.16	2,07,400.00
Other financial liabilities – Current	(a)	-	16,525.53	16,525.53	-
Total		2,07,400.00	2,08,550.22	4,15,950.22	2,07,400.00

The following methods / assumptions were used to estimate the fair values:

- (a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short-term maturities of these instruments.
- (b) Fair valuation of non-current financial assets and liabilities has been disclosed to be same as carrying value as there is no significant difference between carrying value and fair value.
- (c) The Group's borrowings have been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.
- (d) The fair value is determined by using the valuation model/technique with observable/non-observable inputs and assumptions.
- (e) Fair value measurement of lease liabilities is not required to be disclosed.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2023 and March 31, 2022.

Financial Instruments measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Valuation technique used to determine fair value of Put option liability (Other financial liabilities):

The management has used average of Comparable Companies' Quoted Multiple Method (CCM) and Discounted Cash Flow Method (DCF) for determining the fair value of the put option.

The key assumptions used in the estimation of fair value are as follows:

- i) **CCM approach:** Fair value of the instrument is the value of Enterprise value/ Earnings before interest, tax, depreciation and amortisation (EV/ EBITDA) multiple. As at March 31, 2023, the weighted average EV/ EBITDA multiple has been determined at 29.3x (previous year 35.94x).

Unique Ind AS Disclosures: A Compilation from Published Financials

- ii) **DCF approach:** Fair value of the instrument is the value of discounted cash flow based on financial budgets approved by management. Key assumptions used for value in use calculations are as follows:

(₹ in Lakhs)		
Particulars	As at March 31, 2023	As at March 31, 2022
Compound average net sales growth rate	5%	7%
EV/ EBITDA multiple used for terminal value	29.34x	35.94x
Discount rate	16%	16%

Management has identified that a reasonable possible change in the key assumptions could cause a change in fair value of the instrument.

The following table shows the amount by which the fair value would change on change in this assumption, all other factors remaining constant

Increase/ (decrease) in fair value	As at March 31, 2023	As at March 31, 2022
EV/ EBITDA multiple		
Increase by 1x	4,800.00	5,367.00
Decrease by 1x	(4,800.00)	(5,367.00)
Discount rate		
Increase by 1%	(2,800.00)	(3,708.00)
Decrease by 1%	2,800.00	3,708.00

Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the changes in level 3 items for the year ended March 31, 2023 and March 31, 2022:

(₹ in Lakhs)	
Particulars	Put option
As at April 01, 2021	162,100.00
Addition during the year (refer note 12 b)	45,300.00
As at March 31, 2022	207,400.00
Derecognition during the year (refer note 12 b)	48,300.00
As at March 31, 2023	159,100.00

3. Disclosures related to Ind AS 102

3.1 Disclosures of Share Based Payments

Company	Tata Capital Financial Services Limited (BFSI)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements

Cash Flow Statement

		(Rs. in lakh)		
Particulars	Note	For the year ended	For the year ended	
		March 31, 2023	March 31, 2022	
		(Audited)	(Audited)	
1	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	1,85,314	1,08,021	
	Adjustments for :			
	Depreciation, amortisation and impairment	19,356	25,982	
	Net loss/(gain) on derecognition of property, plant and equipment	357	(745)	
	Net gain on modification/derecognition of right-of-use assets	(24)	(169)	
	Finance cost	3,75,510	2,83,300	
	Interest income	(7,24,147)	(5,65,582)	
	Dividend income	(24)	(73)	
	Lease Rental income	(3,907)	-	
	Net gain on fair value changes			
	- Realised	(7,382)	(9,249)	
	- Unrealised	(382)	(1,662)	
	Share based payments	697	415	
	Provision for leave encashment	284	86	
	Impairment loss allowance on loans	50,208	88,971	
	Provision against trade receivables	97	(26)	
	Provision against derivative current credit exposure	67	-	
	Provision against assets held for sale	-	(1)	

Unique Ind AS Disclosures: A Compilation from Published Financials

Statement of changes in equity

b. Other equity

Particulars	Reserves and surplus						Item of other comprehensive income				Total other equity
	Securities premium	Debtore Redemption Reserve	Special Reserve Account	Retained earnings	General Reserve	Share options outstanding account	Cash flow hedge reserve	Remeasurement of defined benefit liability/asset	Fair value gain/(loss) on Financial Assets carried at FVTOCI	Share in profit of associates	
Balance as at April 1, 2021	3,34,897	30,000	64,613	81,506	1,184	470	(2,118)	(287)	145	18	5,10,428
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2021	3,34,897	30,000	64,613	81,506	1,184	470	(2,118)	(287)	145	18	5,10,428
Profit for the year	-	-	-	81,773	-	-	-	-	-	-	81,773
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-	3,100	(230)	(145)	2	2,727
Total comprehensive income for the year	-	-	-	81,773	-	-	3,100	(230)	(145)	2	84,500
Transfer to general reserve	-	-	-	-	126	(126)	-	-	-	-	-
Share based payment expense	-	-	-	-	-	357	-	-	-	-	357
Premium on issue of Equity Shares	27,006	-	-	-	-	-	-	-	-	-	27,006
Share issue expenses	-	-	-	-	-	-	-	-	-	-	-
Interim Dividend on equity shares	-	-	-	(12,061)	-	-	-	-	-	-	(12,061)
Transfer to Special Reserve Account	-	-	16,344	(16,344)	-	-	-	-	-	-	-
Balance at March 31, 2022	3,61,903	30,000	80,957	1,34,874	1,310	701	982	(517)	-	20	6,10,230
Balance as at April 1, 2022	3,61,903	30,000	80,957	1,34,874	1,310	701	982	(517)	-	20	6,10,230
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-

Unique Ind AS Disclosures: A Compilation from Published Financials

Particulars	Reserves and surplus						Item of other comprehensive income				Total other equity
	Securities premium	Debenture Redemption Reserve	Special Reserve Account	Retained earnings	General Reserve	Share options outstanding account	Cash flow hedge reserve	Remeasurement of defined benefit liability/asset	Fair value gain/(loss) on Financial Assets carried at FVTOCI	Share in profit of associates	
Restated balance as at April 1, 2022	3,61,903	30,000	80,957	1,34,874	1,310	701	982	(517)	-	20	6,10,230
Profit for the year	-	-	-	1,38,282	-	-	-	-	-	-	1,38,282
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-	2,060	(622)	(148)	(14)	1,276
Total comprehensive income for the year	-	-	-	1,38,282	-	-	2,060	(622)	(148)	(14)	1,39,558
Transfer to general reserve	-	(30,000)	-	-	30,105	(105)	-	-	-	-	-
Share based payment expense	-	-	-	-	-	581	-	-	-	-	581
Premium on issue of Equity Shares	1,09,103	-	-	-	-	-	-	-	-	-	1,09,103
Share issue expenses	(6)	-	-	-	-	-	-	-	-	-	(6)
Interim Dividend on equity shares	-	-	-	(5,478)	-	-	-	-	-	-	(5,478)
Transfer to Special Reserve Account	-	-	27,632	(27,632)	-	-	-	-	-	-	-
Balance at March 31, 2023	4,71,000	-	1,08,589	2,40,046	31,415	1,177	3,042	(1,139)	(148)	6	8,53,988

Accounting policy

Share based payment transaction

The stock options of the Parent Company, granted to employees pursuant to the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date as per Black and Scholes model. The fair value of the options is treated as discount and accounted as employee compensation cost, with a corresponding increase in other equity, over the vesting period on a straight line basis. The amount recognized as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognized as expense, with a corresponding increase in other equity, in respect of such grant is transferred to the General reserve within other equity.

Unique Ind AS Disclosures: A Compilation from Published Financials

Employee benefit expenses

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
(a) Salaries, wages and bonus	73,547	51,515
(b) Contribution to provident and other fund	2,973	1,805
(c) Staff welfare expenses	3,744	2,184
(d) Expenses related to post-employment defined benefit plans	781	600
(e) Share based payments to employees	697	415
Total	81,742	56,519

Disclosure as required under Ind AS 102

41. Share based payment

The Company is required to present disclosures as required by Para 44, 45, 46, 47, 50, 51 and 52 of Ind AS 102. It is required to present scheme wise terms and conditions of the ESOP schemes, present for the employees of the Company.

A. Description of share based payments:

Particulars	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2021 RSU	ESOP 2022
i. Vesting requirements	20% at the end of each 12 and 24 months and 30% at the end of each 36 and 48 months from the date of grant	20% at the end of each 12 and 24 months and 30% at the end of each 36 and 48 months from the date of grant	20% at the end of each 12 and 20 months and 30% at the end of each 32 and 44 months from the date of grant	20% at the end of each 12 and 22 months and 30% at the end of each 34 and 46 months from the date of grant	100% at the end of 36 months from the date of grant	20% at the end of each 12 and 24 months and 30% at the end of each 36 and 48 months from the date of grant
ii. Maximum term of option	7 years	7 years	7 years	7 years	3 years	7 years
iii. Method of settlement	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled	Equity settled
iv. Modifications to share based payment plans	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
iv. Any other details as disclosed in the audited Ind AS financial statements	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Unique Ind AS Disclosures: A Compilation from Published Financials

B. Summary of share based payments

March 31, 2023

Particulars	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2021 RSU	ESOP 2022	Total
Outstanding balance at the beginning of the period	14,70,000	14,75,000	18,47,500	15,56,250	6,70,870	-	70,19,620
Options granted	-	-	-	-	-	19,99,150	19,99,150
Options forfeited	-	-	-	-	-	12,000	12,000
Options exercised	50,000	35,000	63,000	-	-	-	1,48,000
Options expired	-	-	-	-	-	-	-
Options lapsed	-	-	-	-	-	-	-
Options outstanding at the end of the period	14,20,000	14,40,000	17,84,500	15,56,250	6,70,870	19,87,150	88,58,770
Options exercisable at the end of the period	14,20,000	10,08,000	7,13,800	3,11,250	-	-	34,53,050
For share options exercised:							
Weighted average exercise price at date of exercise							46.31
Money realized by exercise of options							68,53,900
For share options outstanding							
Range of exercise prices	50.60	51.00	40.30	51.80	51.80	85.00	
Average remaining contractual life of options (years)	2.50	3.34	4.34	5.34	1.50	6.17	4.42
Modification of plans	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Incremental fair value on modification	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

March 31, 2022

Particulars	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2021 RSU	Total
Outstanding balance at the beginning of the period	15,55,000	15,75,000	20,32,500	-	-	51,62,500
Options granted	-	-	-	15,56,250	6,70,870	22,27,120
Options forfeited	85,000	1,00,000	1,85,000	-	-	3,70,000
Options exercised	-	-	-	-	-	-
Options expired	-	-	-	-	-	-
Options lapsed	-	-	-	-	-	-
Options outstanding at the end of the period	14,70,000	14,75,000	18,47,500	15,56,250	6,70,870	70,19,620
Options exercisable at the end of the period	10,29,000	5,90,000	3,69,500	-	-	19,88,500
For share options exercised:						
Weighted average exercise price at date of exercise						-
Money realized by exercise of options						-

Unique Ind AS Disclosures: A Compilation from Published Financials

Particulars	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2021 RSU	Total
For share options outstanding						
Range of exercise prices	50.60	51.00	40.30	51.80	51.80	
Average remaining contractual life of options (years)	3.50	4.34	5.34	6.34	2.50	5.59
Modification of plans	N.A.	N.A.	N.A.	N.A.	N.A.	
Incremental fair value on modification	N.A.	N.A.	N.A.	N.A.	N.A.	

C. Valuation of stock options

Particulars	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2022
Share price:	50.60	51.00	40.30	51.80	85.00
Exercise Price:	50.60	51.00	40.30	51.80	85.00
Fair value of option:	23.34	23.02	17.07	22.33	40.40
Valuation model used:	Black Scholes valuation	Black Scholes valuation	Black Scholes valuation	Black Scholes valuation	Black Scholes valuation
Expected Volatility:	0.38	0.41	0.42	0.41	0.43
Basis of determination of expected volatility:	Average historical volatility over 4.85 years of comparable companies	Average historical volatility over 4.85 years of comparable companies	Historical volatility of equity shares of comparable companies over the period ended December 15, 2020 based on the life of options	Historical volatility of equity shares of comparable companies over the period ended October 01, 2021 based on the life of options	Historical volatility of equity shares of comparable companies over the period ended May 31, 2022 based on the life of options
Contractual Option Life (years):	7.00	7.00	7.00	7.00	7.00
Expected dividends:	0.00	0.00	0.00	0.00	0.00
Risk free interest rate:	8.04%	6.28%	5.22%	5.87%	7.14%
Vesting Dates	20% vesting on September 30, 2019 40% vesting on September 30, 2020 70% vesting on September 30, 2021 100% vesting on September 30, 2022	20% vesting on August 01, 2020 40% vesting on August 01, 2021 70% vesting on August 01, 2022 100% vesting on August 01, 2023	20% vesting on December 14, 2021 40% vesting on July 31, 2022 70% vesting on July 31, 2023 100% vesting on July 31, 2024	20% vesting on September 30, 2022 40% vesting on July 31, 2023 70% vesting on July 31, 2024 100% vesting on July 31, 2025	20% vesting on May 31, 2023 40% vesting on May 31, 2024 70% vesting on May 31, 2025 100% vesting on May 31, 2026
Valuation of incremental fair value on modification	N.A.	N.A.	N.A.	N.A.	N.A.

D) Options granted and inputs used for measurement of fair value of options, for the key managerial employees and other senior employees

As at March 31, 2023

Name of Scheme	Mr. Sarosh Kersi Amaria		Mr. Jaykumar Deepak Shah		Ms. Sonali Punekar	
	Granted	Exercised	Granted	Exercised	Granted	Exercised
ESPS 2009	1,23,250	1,23,250	5,014	5,014	-	-
ESPS 2011	-	-	-	-	-	-
ESOP 2011	80,000	80,000	-	-	-	-
PS 2013	13,286	13,286	541	541	-	-
ESPS 2013	-	-	-	-	-	-
ESOP 2013	-	-	20,000	20,000	-	-
ESOP 2016	10,000	10,000	10,000	10,000	-	-
ESOP 2017	10,000	10,000	10,000	10,000	-	-
ESOP 2018	4,00,000	-	-	-	-	-
ESOP 2019	4,00,000	-	-	-	-	-
ESOP 2020	4,40,000	-	-	-	-	-
ESOP 2021	4,50,000	-	-	-	-	-
ESOP 2021 RSU	1,93,986	-	-	-	-	-
ESOP 2022	3,31,640	-	12,000	-	-	-
Total	24,52,162	2,36,536	57,555	45,555	-	-

As at March 31, 2022

Name of Scheme	Mr. Sarosh Kersi Amaria		Mr. Jaykumar Deepak Shah		Ms. Sonali Punekar	
	Granted	Exercised	Granted	Exercised	Granted	Exercised
ESPS 2009	1,23,250	1,23,250	5,014	5,014	-	-
ESPS 2011	-	-	-	-	-	-
ESOP 2011	80,000	80,000	-	-	-	-
PS 2013	13,286	13,286	541	541	-	-
ESPS 2013	-	-	-	-	-	-
ESOP 2013	-	-	20,000	20,000	-	-
ESOP 2016	10,000	10,000	10,000	10,000	-	-
ESOP 2017	10,000	10,000	10,000	10,000	-	-
ESOP 2018	4,00,000	-	-	-	-	-
ESOP 2019	4,00,000	-	-	-	-	-
ESOP 2020	4,40,000	-	-	-	-	-
ESOP 2021	4,50,000	-	-	-	-	-
ESOP 2021 RSU	1,93,986	-	-	-	-	-
Total	21,20,522	2,36,536	45,555	45,555	-	-

Unique Ind AS Disclosures: A Compilation from Published Financials

53. Disclosure as required by Indian Accounting Standard (Ind AS) – 24 on “Related Party Disclosures” notified under the Companies (Indian Accounting Standard) Rules, 2015:

137	Key managerial personnel (KMP)	Remuneration to KMP		
		Short Term Employee Benefits	561	495
		Post Employment Benefits	29	27
		Share based payments (No. of Shares)		
		Options granted **	25,09,717	21,66,077
		Options exercised	2,82,091	2,82,091
		Director Sitting Fees & Commission	151	114
		Other transactions		
		Interest paid on Non Convertible Debentures	5	18
		Liabilities		
	Payable towards Non Convertible Debentures	50	51	

Company	Bharti Airtel Limited (Telecommunication)
Financial Year	2022-23
Type of Financial Statement	Consolidated Financial Statements

Statement of changes in equity

	Equity share capital		Other equity							Total equity	
	No. of shares (in '000)	Amount	Reserves and Surplus					Fair value through OCI reserve	Equity component of foreign currency convertible bond		Total
			Securities premium	Retained earnings	General reserve	Share-based payment reserve	Capital reserve				
As of April 1, 2021#	5,492,027	27,460	513,741	201,845	22,809	861	(34,260)	(31)	3,542	708,507	735,967
Loss for the year	-	-		(38,637)	-	-	-	-	-	(38,637)	(38,637)
Other comprehensive loss (net of tax)	-	-		(10)	-	-	-	-	-	(10)	(10)
Total comprehensive loss	-	-	-	(38,647)	-	-	-	-	-	(38,647)	(38,647)
Transactions with owners of equity											
Issue of equity shares, net of expenses (note 4(vii))	392,288	490	51,736	-	-	-	-	-	-	51,736	52,226

Unique Ind AS Disclosures: A Compilation from Published Financials

	Equity share capital		Other equity							Total equity	
	No. of shares (in '000)	Amount	Reserves and Surplus					Fair value through OCI reserve	Equity component of foreign currency convertible bond		Total
			Securities premium	Retained earnings	General reserve	Share-based payment reserve	Capital reserve				
Employee share-based payment expense	-	-	-	-	-	645	-	-	-	645	645
Exercise of share options	-	-	-	-	(23)	(565)	-	-	-	(588)	(588)
Dividend paid#	-	-	-	(898)	-	-	-	-	-	(898)	(898)
As of March 31, 2022	5,884,315	27,950	565,477	162,300	22,786	941	(34,260)	(31)	3,542	720,755	748,705
Loss for the year	-	-	-	(896)	-	-	-	-	-	(896)	(896)
Other comprehensive income (net of tax)	-	-	-	(92)	-	-	-	-	-	(92)	(92)
Total comprehensive loss	-	-	-	(988)	-	-	-	-	-	(988)	(988)
Transactions with owners of equity											
Issue of equity shares, net of expenses (refer note 4 (ii) and (iii))	83,107	416	58,756	-	-	-	-	-	-	58,756	59,172
Employee share-based payment expense	-	-	-	-	-	992	-	-	-	992	992
Exercise of share options	-	-	-	-	(17)	(300)	-	-	-	(317)	(317)
Dividend paid to shareholders	-	-	-	(16,984)	-	-	-	-	-	(16,984)	(16,984)
Dividend paid#	-	-	-	(646)	-	-	-	-	-	(646)	(646)
As of March 31, 2023	5,967,422	28,366	624,233	143,682	22,769	1,633	(34,260)	(31)	3,542	761,568	789,934

Accounting policies

2.15 Employee benefits

The Company's employee benefits mainly include wages, salaries, bonuses, defined contribution plans, defined benefits plans, compensated absences, deferred compensation and share-based payments. The employee benefits are recognized in the year in which the associated services are rendered by the Company employees. Short-term employee benefits are recognized in Statement of Profit and Loss at undiscounted amounts during the period in which the related services are rendered.

d. Share-based payments

The Company operates equity-settled employee share-based compensation plans, under which the Company receives services from employees as consideration for stock options towards shares of the Company.

The fair value of stock options (at grant date) is recognized as an expense in the Statement of Profit and Loss within employee benefits as employee share-based payment expenses over the vesting period, with a corresponding increase in share-based payment reserve (a component of equity).

The total amount so expensed is determined by reference to the grant date fair value of the stock options granted, which includes the impact of any market performance conditions and non-vesting conditions but excludes the impact of any service and non-market performance vesting conditions. However, the non-market performance vesting and service conditions are considered in the assumption as to the number of options that are expected to vest. The forfeitures are estimated at the time of grant and reduce the said expense ratably over the vesting period.

The expense so determined is recognized over the requisite vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. As at each reporting date, the Company revises its estimates of the number of options that are expected to vest, if required.

It recognizes the impact of any revision to original estimates in the period of change. Accordingly, no expense is recognized for awards that do not ultimately vest, except for which vesting is conditional upon a market performance/non-vesting condition. These are treated as vested irrespective of whether or not the market/non-vesting condition is satisfied, provided that service conditions and all other non-market performance are satisfied.

Where the terms of an award are modified, in addition to the expense pertaining to the original award, an incremental expense is recognized for any modification that results in additional fair value, or is otherwise beneficial to the employee as measured at the date of modification.

Where an award is cancelled (including due to non-vesting conditions not being met), it is treated as if it is vested thereon, and any un-recognized expense for the award is recognized immediately.

Share capital

g) Shares held by Bharti Airtel Welfare Trust against employee share-based payment plans (face value: ₹5 each)

	For the year ended			
	March 31, 2023		March 31, 2022	
	No. of shares ('000')	Amount	No. of shares ('000')	Amount
Opening balance	2,943	1,555	3,332	1,549
Purchased during the year	625	499	1,022	598
Exercised during the year	(648)	(321)	(1,411)	(592)
Closing balance	2,920	1,733	2,943	1,555

Reserves & surplus

c) General reserve: The Company had transferred a portion of its profit before declaring dividend in respective prior years to general reserve, as stipulated under the erstwhile Companies Act, 1956. Mandatory transfer to general reserve is not required under the Act.

Further, on exercise of the stock options, the difference between the consideration (ie. the exercise price and the related amount of share based payment reserve) and the cost (viz. related amount of loan provided to Bharti Airtel Welfare Trust) of the corresponding stock options, is transferred to general reserve.

d) Share-based payment reserve: The Share based payment reserve is used to record the fair value of equity-settled share based payment transactions with employees.

Employee benefit expense

26.1 Share-based payment plans

The following table provides an overview of all share option plans of the Company:

Scheme	Plan	Vesting period (years)	Contractual term (years)
Equity settled Plans			
Scheme I		1 - 5	7
Scheme 2005	Long-term Incentive (LTI) Plan	1 - 3	7

The stock options vesting are subject to service and certain performance conditions mainly pertaining to certain financial parameters.

Unique Ind AS Disclosures: A Compilation from Published Financials

The movement in the number of stock options and the related weighted average exercise price are as follows:

	For the year ended			
	March 31, 2023		March 31, 2022	
	Number of share options ('000)	Weighted average exercise price (₹)	Number of share options ('000)	Weighted average exercise price (₹)
2006 Plan				
Outstanding at beginning of year	-	-	113	5.00
Granted	-	-	-	-
Exercised	-	-	(113)	5.00
Outstanding at end of year	-	-	-	-
Exercisable at end of year	-	-	-	-
LTI Plan				
Outstanding at beginning of year	3,223	5.00	3,048	5.00
Granted	3,283	5.00	1,956	5.00
Exercised	(648)	5.00	(1,297)	5.00
Forfeited/expired	(347)	5.00	(484)	5.00
Outstanding at end of year	5,511	5.00	3,223	5.00
Exercisable at end of year	1,395	5.00	904	5.00

Range of weighted average remaining contractual life, weighted average fair value and weighted average share price for the options are as follows:

	March 31, 2023	March 31, 2022
Remaining contractual life for the options outstanding as of (years) Fair value for the options granted during the year ended (₹)	0.4 to 6.4	0.4 to 6.4
Share price for the options exercised during the year ended (₹)	347.7 to 692.8	347.7 to 595.1

The fair value of options is measured using Black-Scholes valuation model. The key inputs used in the measurement of the grant date fair valuation of equity settled plans is given in the table below:

	For the year ended	
	March 31, 2023	March 31, 2022
Risk free interest rates	6.9% to 7%	5.5% to 5.8%
Expected life	48 to 60 months	48 to 60 months
Volatility	28.7%	32.8%
Dividend yield	0.4%	0.3%
Exercise price (H)	5	5
Share price on the date of grant (H)	709.85	607.8

Unique Ind AS Disclosures: A Compilation from Published Financials

The expected life of the stock options is based on the Company's expectations and is not necessarily indicative of exercise patterns that may actually occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the expected life of the options is indicative of future trends, which may not necessarily be the actual outcome. Further, the expected volatility is based on the weighted average volatility of the comparable benchmark companies.

Transactions with related parties

(c) Transactions and balances with Key Management Personnel ('KMP') and Directors

KMPs are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise.

Remuneration to KMP and directors were as follows:

	For the year ended	
	March 31, 2023	March 31, 2022
Short-Term employee benefits	286	218
Performance linked Incentive ('PLI')	128	113
Post-employment benefit	22	21
Share-based payment	131	108
Other benefits	76	113
	643	573

Company	Whirlpool of India Limited (FMCG)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements

Statement of changes in equity

b. Other Equity

For the year ended 31 March 2023								(INR in lacs)
Particulars	Other equity (refer note 13)							Total
	Share premium	Share based payments reserves	Capital re-demption reserve	Capital reserve	Capital subsidy	Cash incentive reserve	Retained earnings	
As at 1 April 2022	1,269	6,028	15,234	46	1	448	262,209	285,235
Profit for the year	-	-	-	-	-	-	18,486	18,486
Other comprehensive income (refer note 29)	-	-	-	-	-	-	(83)	(83)

Unique Ind AS Disclosures: A Compilation from Published Financials

For the year ended 31 March 2023								(INR in lacs)
Particulars	Other equity (refer note 13)							Total
	Share premium	Share based payments reserves	Capital redemption reserve	Capital reserve	Capital subsidy	Cash incentive reserve	Retained earnings	
Total comprehensive income	-	-	-	-	-	-	18,404	18,404
Cash dividends (refer note 14)	-	-	-	-	-	-	(6,344)	(6,344)
Share based payments (refer note 24)	-	685	-	-	-	-	-	685
At 31 March 2023	1,269	6,713	15,234	46	1	448	274,269	297,979

For the year ended 31 March 2022								(INR in lacs)
Particulars	Other equity (refer note 13)							Total
	Share premium	Share based payments reserves	Capital redemption reserve	Capital reserve	Capital subsidy	Cash incentive reserve	Retained earnings	
As at 1 April 2021	1,269	5,547	15,234	46	1	448	247,084	269,629
Profit for the year	-	-	-	-	-	-	22,285	22,285
Other comprehensive income (refer note 29)	-	-	-	-	-	-	(816)	(816)
Total comprehensive income	-	-	-	-	-	-	21,469	21,469
Cash dividends (refer note 14)	-	-	-	-	-	-	(6,344)	(6,344)
Share based payments (refer note 24)	-	481	-	-	-	-	-	481
At 31 March 2022	1,269	6,028	15,234	46	1	448	262,209	285,235

The accompanying notes are an integral part of the standalone financial statements

1. Accounting policies

o) share-based Payments

Employees (including senior executives) of the Company receive remuneration from the Ultimate Holding Company in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions)

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

102 (Share based payments), over the period in which the performance and/or the performance That cost is recognized as employee benefits expense in the Statement of Profit and Loss together with a corresponding increase in other equity as Share based payments reserve' in lines with requirement as per Ind AS service conditions are fulfilled. The cumulative expense recognized for equity settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions

No expense is recognized for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition provided that all other performance and/or service conditions are satisfied is satisfied

When the terms of an equity-settled award are modified, the minimum expense recognized is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification, Where an award is cancelled by the entity or by the counterparty any remaining element of the fair value of the award is expensed immediately through Statement of Profit and Loss

Cash incentives to employees,

The Ultimate Holding Company Laves performance based cash incentives to certain employees including key Management personnel on account of their contribution towards Company's growth. As the amount is paid to employees after a period of 3 years, therefore the cost of cash incentive is recognized on an accrual basis based on the best possible estimate by the Management. Such cost is recognized as a part of employee benefits expense in the Statement of Profit and Loss with a corresponding increase in other equity as Incentive reserve.

13. Other equity Particulars

Particulars	(INR in lacs)
Securities premium	
At 1 April 2021	1,269
Increase/(decrease) during the year	-
At 31 March 2022	1,269
Increase/(decrease) during the year	-
At 31 March 2023	1,269

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Share based payments reserve	(INR in lacs)
At 1 April 2021	5,547
Add: Compensation options granted during the year (refer note 24)	481
At 31 March 2022	6,028
Add: Compensation options granted during the year (refer note 24)	685
At 31 March 2023	6,713

The ultimate holding company provides various share-based payment schemes to the employees of the Company including key management personnel. The share-based payment reserve is used to recognise the value of equity-settled share-based payments provided to employees as a part of their remuneration. Refer note 33 for further details. It represents amount of parent equity employee stock option outstanding/transferred/exercised during the year.

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Reliance Industries Limited(Oil to Chemicals)
Financial Year	2022-23
Type of Financial Statement	Consolidated Financial Statements

Statement of changes in equity

B. Other Equity

(₹ in crore)										
	Balance as at 1st April, 2022	Total Comprehensive Income for the Year	Dividend	Transfer (to)/from Retained Earnings	Transfer (to)/from General Reserve	On Rights Issue *	On Employee Stock Options	On Demerger ^	Others	Balance as at 31st March, 2023
As at 31st March, 2023										
Reserves and Surplus										
Capital Reserve	291	-	-	-	-	-	-	-	(11)	280
Capital Redemption Reserve	50	-	-	-	-	-	-	(6)	-	44
Debt Reserve										
Debt Redemption Reserve	4,705	-	-	96	(2,487)	-	-	-	-	2,314
Share Based Payments Reserve	434	-	-	-	-	-	212	-	-	646
Statutory Reserve	804	-	-	38	-	-	-	(397)	-	445
Special Economic Zone Reinvestment Reserve \$	9,110	-	-	(8,960)	-	-	-	-	-	150
Securities Premium	1,14,796	-	-	-	-	40	22	(14,424)	(642)	99,792
General Reserve	2,60,221	-	-	-	2,487	-	-	(4)	-	2,62,704
Retained Earnings	2,47,951	66,702	(5,083)	8,826	-	-	-	(21,867)	(790)	2,95,739
Other Comprehensive Income	1,34,358	(18,783)#	-	-	-	-	-	(68,583)	-	46,992
Total	7,72,720	47,919	(5,083)	-	-	40	234	(1,05,281)	(1,443)	7,09,106

Includes net movement in Foreign Currency Translation Reserve.

\$ Special Economic Zone Reinvestment Reserve created during the year of C Nil.

* Refer Note 14.7 & 15

^ Refer Note 32 & 44

Unique Ind AS Disclosures: A Compilation from Published Financials

(₹ in crore)									
	Balance as at 1st April, 2021	Total Comprehensive Income for the Year	Dividend	Transfer (to)/from Retained Earnings	Transfer (to)/from General Reserve	On Rights Issue *	On Employee Stock Options	Others	Balance as at 31st March, 2022
As at 31st March, 2022									
Share Call Money Account	39,843	-	-	-	-	(39,843)	-	-	-
Reserves and Surplus									
Capital Reserve	291	-	-	-	-	-	-	-	291
Capital Redemption Reserve	50	-	-	-	-	-	-	-	50
Debenture Redemption Reserve	5,976	-	-	524	(1,795)	-	-	-	4,705
Share Based Payments Reserve	737	-	-	-	-	-	(303)	-	434
Statutory Reserve	689	-	-	115	-	-	-	-	804
Special Economic Zone Reinvestment Reserve	4,975	-	-	4,135\$	-	-	-	-	9,110
Securities Premium	74,508	-	-	-	-	39,447	841	-	1,14,796
General Reserve	2,58,426	-	-	-	1,795	-	-	-	2,60,221
Retained Earnings	1,96,059	60,705	(4,297)	(4,774)	-	-	-	258	2,47,951
Other Comprehensive Income	1,12,173	22,185#	-	-	-	-	-	-	1,34,358
Total	6,93,727	82,890	(4,297)	-	-	(396)	538	258	7,72,720
# Refer Note 14.7 & 15 \$ Includes transfer of C 36,143 crore to statement of profit and loss (Refer Note 32 & 44.2). * Considers Special Economic Zone Reinvestment Reserve created during the year of C 5,040 crore.									

Significant accounting policies

B. Significant Accounting Policies

B.1 Basis of Preparation and Presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- i. Certain financial assets and liabilities (including derivative instruments),
- ii. Defined Benefit Plan's - Plan Assets and
- iii. Equity settled Share Based Payments

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statements.

Unique Ind AS Disclosures: A Compilation from Published Financials

The Consolidated Financial Statements comprises of Reliance Industries Limited and all its subsidiaries, being the entities that it controls. Control is assessed in accordance with the requirement of Ind AS 110 Consolidated Financial Statements.

The Consolidated Financial Statements are presented in Indian Rupees (₹) and all values are rounded to the nearest crore (00,00,000) except when otherwise indicated.

(o) Share Based Payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share based payments transactions are set out in Note 28.2. The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognized in Consolidated Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Other equity note

Share Based Payments Reserve				
As per last Balance Sheet	434		737	
On Employee Stock Options	212		(303)	
		646		434

Employee benefits expense

	2022-23	2021-22
28. Employee Benefits Expense		
Salaries and Wages	21,212	15,713
Contribution to Provident and Other Funds	1,413	1,105
Staff Welfare Expenses	2,247	1,940
Total	24,872	18,758

28.2 Share Based Payments

- 1) Reliance Industries Limited
 - a) Scheme details

The Company has Employees' Stock Option Scheme i.e. ESOS-2017 under which options have been granted at the exercise price of ₹ 10 per share to be vested from time to time on the basis of performance and other eligibility criteria. Details of number of options outstanding have been tabulated below:

Unique Ind AS Disclosures: A Compilation from Published Financials

Financial Year (Year of Grant)	Number of Options Outstanding		Financial Year of Vesting	Exercise Price (₹)	Range of Fair value at Grant Date (₹)
	As at 31st March, 2023	As at 31st March, 2022			
ESOS - 2017					
Details of Employee Stock Options granted from 1st April, 2020 to 31st March, 2023					
2020-21	2,00,000	3,00,000	2021-22 to 2024-25	10.00	2,133.40-2,151.90
2021-22	90,000	90,000	2022-23 to 2025-26	10.00	2,595.20-2,613.30
Total	2,90,000	3,90,000			

Exercise period would commence from the date of Vesting and would expire not later than seven years from the Grant Date or such other period as may be decided by the Human Resources, Nomination and Remuneration Committee of the Board.

b) Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 31st March, 2021 and 31st March, 2022 included as mentioned below

	ESOS - 2017	
a) Weighted average exercise price	₹ 10	₹ 10
b) Grant date:	05.10.2020	30.03.2022
c) Vesting year:	2021-22 to 2024-25	2022-23 to 2025-26
d) Share Price at grant date:	₹ 2,212	₹ 2,673
e) Expected price volatility of Company's share:	30.2% to 31.9%	30.7% to 33%
f) Expected dividend yield:	0.60%	0.49%
g) Risk free interest rate:	5.1% to 5.6%	5.86% to 6.34%

The expected price volatility is based on the historic volatility (based on remaining life of the options).

c) Movement in share options during the year:

	As at 31st March, 2023		As at 31st March, 2022	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance at the beginning of the year	3,90,000	10.00	42,25,200	13.14
Granted during the year	-	-	90,000	10.00
Exercised during the year	(1,00,000)	10.00	(39,25,200)	13.38
Balance at the end of the year	2,90,000	10.00	3,90,000	10.00

Weighted average remaining contractual life of the share option outstanding at the end of year is 1,817 days (Previous Year 2,138 days).

2) Jio Platforms Limited

a) Scheme Details

Jio Platforms Limited, a subsidiary, has introduced Employee Stock Option Scheme ESOS - 2020 under which options have been granted at the exercise price of C 10 per share to be vested from time to time on the basis of performance and other eligibility criteria. Details of number of options outstanding have been tabulated below:

Financial Year (Year of Grant)	Number of Options Outstanding		Financial Year of Vesting	Exercise Price (₹)	Range of Fair value at Grant Date (₹)
	As at 31st March, 2023	As at 31st March, 2022			
ESOS - 2020					
2020-21	1,33,60,000	1,33,60,000	2021-22 to 2025-26	10.00	541.20 - 542.30
2021-22	-	1,18,375	2022-23 to 2028-29	10.00	541.20 - 542.30
Total	1,33,60,000	1,34,78,375			

Exercise Period would commence from the date of Vesting and would expire not later than seven years from the Grant Date or such other period as may be decided by the Nomination and Remuneration Committee.

b) Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

2,08,18,375 options have been granted in earlier years under ESOS 2020. The model inputs for options granted during the year ended 31st March, 2022 included as mentioned below.

Unique Ind AS Disclosures: A Compilation from Published Financials

	ESOS-2020
a) Weighted average exercise price:	₹ 10
b) Grant date:	05.10.2020 & 01.07.2021
c) Vesting year:	2021-22 to 2028-29
d) Share Price at grant date:	₹ 549.31 at 01.07.2021 ₹ 549.31 at 05.10.2020
e) Expected price volatility of Company's share:	33.79% to 36.25%
f) Risk free interest rate:	5.1% to 6.0%

The expected price volatility is based on the historic volatility (based on remaining life of the options).

c) Movement in share options during the year:

	As at 31st March, 2023		As at 31st March, 2022	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance at the beginning of the year	1,34,78,375	10.00	2,07,00,000	10.00
Exercised during the year	-	-	(73,40,000)	-
Granted during the year	-	-	1,18,375	10.00
Lapsed during the year	(1,18,375)	-	-	-
Balance at the end of the year	1,33,60,000	10.00	1,34,78,375	10.00

Weighted average remaining contractual life of the share option outstanding at the end of year is 1,648 days (Previous Year 2,015 days).

Company	Housing Development Finance Corporation Limited (BFSI)
Financial Year	2022-23
Type of Financial Statement	Standalone Financial Statements

Cash flow statement

		₹ in Crore	
		Year ended March 31, 2023	Year ended March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	20,014.04	17,246.31
	Adjustments for:		
	Depreciation, amortisation and impairment	275.86	172.29
	Impairment on financial instruments (Expected credit loss)	1,795.00	1,932.00

Unique Ind AS Disclosures: A Compilation from Published Financials

		₹ in Crore	
		Year ended March 31, 2023	Year ended March 31, 2022
	Share based payments to employees	204.81	390.24
	Net gain on fair value changes	(362.10)	(938.47)
	Interest expense	35,703.56	26,476.16
	Interest income including surplus on deployment in liquid instruments	(55,242.42)	(43,858.61)
	Profit on sale of investments and investment properties (net)	(188.84)	(259.29)
	Profit on sale of property, plant and equipment (net)	(14.60)	(0.24)
	Upfront gain on derecognised (assigned) loans	(676.21)	(606.50)
	Utilisation of shelter assistance reserve	(0.03)	(0.04)
	Operating profit before working capital changes and adjustment for Interest received and paid	1,509.07	553.85
	Increase in financial assets and non-financial assets	(2,022.59)	(1,363.08)
	Increase/(Decrease) in financial and non financial liabilities	(557.25)	719.14
	Cash used in operations before adjustments for Interest received and paid	(1,070.77)	(90.09)
	Interest income received including surplus on deployment in liquid instruments	53,370.27	44,192.26
	Interest expense paid	(33,596.47)	(26,450.14)
	Taxes paid (net of refunds)	(3,741.38)	(3,700.19)
	Net cash from operations	14,961.65	13,951.84
	Loans disbursed (at amortised cost) (net)	(53,915.09)	(72,477.05)
	Redemption/(Purchase) of liquid instruments (net)	(2,670.00)	14,115.44
	Net cash used in operating activities	A (41,623.44)	(44,409.77)

1. Accounting policies

Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain financial instruments that are measured at fair values.

A historical cost is a measure of value used for accounting in which the price of an asset on the balance sheet is based on its historical cost, which is generally fair value of consideration given in exchange for goods and services at the time of transaction or original cost when acquired by the Corporation.

Fair value is the price that is likely to be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Corporation takes into

account the characteristics of the asset or liability that market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102 Share based Payment, leasing transactions that are within the scope of Ind AS 116 Leases.

Fair value measurements under Ind AS are categorized into fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities that the Corporation can access on measurement date.
- Level 2 inputs, other than quoted prices included within level 1. that are observable for the asset or liability. either directly or indirectly, and
- Level 3 where unobservable inputs are used for the valuation of assets or liabilities.

Use of Estimates and Judgements

The preparation of the financial statements in conformity with Indian Accounting Standards ("Ind AS") requires the management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Accounting estimates could change from period to period. Actual results could differ from those estimates. Revisions to accounting estimates are recognized prospectively. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize. Some of the areas involving significant estimation/judgement are determination of Expected Credit Lots, fair valuation of investments, income taxes, share based payments and employee benefits.

2. Other equity

26.8 Share-based payment reserve:

The Corporation has Employee stock option schemes under which the eligible employees and key management personnel are granted stock options. Stock options granted are measured at fair value on the grant date using Black-Scholes model and amortized over the vesting period as share based payment with corresponding credit in share-based payment reserve. On exercise of the stock options, balance in share-based payment reserve is transferred to securities premium account.

Employee benefits expense

35. Employee benefit expenses

₹ in Crore		
Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Salaries and bonus	706.94	573.20
Contribution to provident and other funds (refer note 40)	75.19	64.95
Staff training and welfare expenses	38.31	32.40
Share based payments (refer note 41)	204.81	390.24
Total	1,025.25	1,060.79

Share based payments disclosure

41. Share-based payments

41.1 The details of the various stock options granted to employees pursuant to the Corporation's Stock Options Schemes and outstanding as on date are as follows:

Particulars	ESOS-20	ESOS-17	ESOS-14	ESOS-08	ESOS-07
Plan period	2020-24	2017-20	2014-17	2008-11	2007-10
Quantum of Options	4,40,96,531	5,09,10,564	62,73,064	57,90,000	54,56,835
Equivalent number of shares of FV of ₹ 2 per share	4,40,96,531	5,09,10,564	3,13,65,320	2,89,50,000	2,72,84,175
Method of Accounting	Fair Value	Fair Value	Intrinsic value [^]	Intrinsic value [^]	Intrinsic value [^]
Vesting period	1-4 years	1-3 years	1-3 years	1-3 years	1-3 years
Vesting condition(s)	Continued employment	Continued employment	Continued employment	Continued employment	Continued employment
Exercise period	5 Years from date of Vesting	5 Years from date of Vesting	5 Years from date of Vesting	5 Years from date of Vesting	5 Years from date of Vesting
Grant date	04-Sep-20	01-Jun-17	8-Oct-14	25-Nov-08	12-Sep-07
	02-Feb-21	30-Oct-17			
	26-Jul-21	29-Jan-18			
	29-Jan-22	16-Mar-18			
	22-Mar-22	02-Aug-19			
	2-May-22				
	29-Jul-22				
	27-Mar-23				
Grant/Exercise price (₹ per Option)	₹ 1,808.75 to ₹ 2,579.25	₹ 1,569.85 to ₹ 2,086.80	₹ 5,073.25	₹ 1,350.60	₹ 2,149.00
Value of Equity Shares as on date of Grant of Original Option (₹ per share)	₹ 1,808.75 to ₹ 2,579.25	₹ 1,569.85 to ₹ 2,086.80	₹ 5,073.25	₹ 1,350.60	₹ 2,149.00

[^] since vested prior to Ind AS transition date of April 1, 2017

41.2 Method used for accounting for share based payment plan

The stock options granted to employees pursuant to the Corporation's Stock options Schemes, are measured at the fair value of the options at the grant date using Black-Scholes mode for grants given and vested after the Ind AS transition date of April 1, 2017. The fair value of the options determined at grant date is recognised as employee compensation cost over the vesting period on straight line basis over the period of option, based on the number of grants expected to vest, with corresponding increase in equity.

41.3 Movement during the year in the options under ESOS-20, ESOS-17, ESOS-14, ESOS-08 and ESOS-07

Details of Activity in the options as at March 31, 2023

Number of options

Particulars	ESOS-20	ESOS-17	ESOS-14*	ESOS-08*	ESOS-07*
Outstanding at the beginning of the year	3,67,76,524	2,28,15,895	2,283	4,874	5,287
Granted during the year	60,38,952	-	-	-	-
Exercised during the year	57,55,040	1,57,68,367	741	-	-
Lapsed during the year	5,79,183	12,376	56	-	-
Outstanding at the end of the year	3,64,81,253	70,35,152	1,486	4,874	5,287
Unvested at the end of the year	68,60,413	-	-	-	-
Exercisable at the end of the year	2,96,20,840	70,35,152	1,486	4,874	5,287
Weighted average price per option (₹)	1,870.16	1,573.22	5,073.25	1,350.60	2,149.00
Weighted average remaining contractual life (years)	4.34	0.36	-	-	-

Details of Activity in the options as at March 31, 2022

Number of options

Particulars	ESOS-20	ESOS-17	ESOS-14*	ESOS-08*	ESOS-07*
Outstanding at the beginning of the year	3,81,89,944	3,05,10,943	13,977	4,874	5,287
Granted during the year	2,66,000	-	-	-	-
Exercised during the year	13,42,515	76,81,003	11,665	-	-
Lapsed during the year	3,36,905	14,045	29	-	-
Outstanding at the end of the year	3,67,76,524	2,28,15,895	2,283	4,874	5,287
Unvested at the end of the year	1,99,49,473	1,57,000	-	-	-
Exercisable at the end of the year	1,68,27,051	2,26,58,895	2,283	4,874	5,287
Weighted average price per option (₹)	1,813.68	1,573.22	5,073.25	1,350.60	2,149.00
Weighted average remaining contractual life (years)	5.02	1.26	0.13	-	-

* With effect from August 21, 2010, the nominal face value of equity shares of the Corporation was sub-divided from ₹ 10 per share to ₹ 2 per share. Each option exercised under ESOS-07, ESOS-08 and ESOS-14 entitles 5 equity shares of ₹ 2 each. An option exercised under ESOS-17 and ESOS-20 entitles 1 equity share of ₹ 2 each.

41.4 Fair value methodology

The fair value of options has been estimated on the date of grant using Black-Scholes model as under:

The key assumptions used in Black-Scholes model for calculating fair value under ESOS-2020, ESOS-2017, ESOS-2014, ESOS-2011, ESOS-2008 and ESOS-2007, as on the date of grant, are as follows :

Particulars	ESOS-2020*	ESOS-2017	ESOS-2014	ESOS-2008	ESOS-2007
Risk-free interest rate (p.a.)	4.33%	6.62%	8.28%	6.94%	7.70%
Expected life	Upto 4 years	Upto 3 years	Upto 3 years	Upto 2 years	Upto 2 years
Expected volatility of share price	21%	16%	15%	29%	19%
Expected growth in dividend (p.a.)	20%	20%	20%	20%	20%
The weighted average fair value, as on the date of grant (per Stock Option)	₹ 232.42	₹ 275.40	₹ 1,035.91	₹ 238.79	₹ 307.28

The key assumptions used in Black-Scholes model for calculating fair value under ESOS-2020 granted are as follows:

Particulars	ESOS-2020 *(Tranch - III)	ESOS-2020 *(Tranch - IV)	ESOS-2020 *(Tranch - V)	ESOS-2020 *(Tranch - VI)	ESOS-2020 *(Tranch - VII)	ESOS-2020 *(Tranch - VIII)
Financial Year	2021-22	2021-22	2021-22	2022-23	2022-23	2022-23
Risk-free interest rate (p.a.)	5.41% - 5.84%	5.91% - 6.30%	6.00% - 6.41%	5.64% - 6.33%	6.73% - 6.93%	7.15% - 7.26%
Expected life	upto 5 years	upto 5 years	upto 5 years	upto 5 years	upto 5 years	upto 5 years
Expected volatility of share price	20.55%	20.31%	23.96%	18.89%	20.34%	19.68%
Dividend Yield (p.a.)	1.01%	1.01%	1.01%	1.01%	1.05%	1.05%
The weighted average fair value, as on the date of grant (per Stock Option)	₹ 441.05	₹ 461.78	₹ 481.40	₹ 299.30	₹ 344.69	₹ 380.07

Volatility is measure of the amount by which price has fluctuated or is expected to fluctuate during a period. The measure of volatility used in Black-Scholes Model is the annualised standard deviation of the continuously compounded rates of return on stock over a period of time.

* The stock based compensation expense determined under fair value based method and charged to the statement of profit and loss is ₹ 204.81 Crore (Previous Year ₹ 390.24 Crore).

Related party disclosures

Key Management Personnel (Whole-time directors)	Premium Received	4.08	0.08
	Interest Expense	1.77	1.50
	Remuneration #	49.85	46.25
	Share based payments \$	9.14	35.05
	Dissolution of Pension scheme	79.55	-
	Deposits Received	33.48	0.24

4. Ind AS 110, 28 & 27 – Consolidated Financials Statement, Investment in Associates & JV, Separate Financial statements (Special situations)

4.1 Evaluation of Defacto control

Company	Adani Ports and Special Economic Zone Limited
Financial Year	2024
Type of Financial Statement	Consolidated financial statements
Page Reference	607
Link	https://www.adaniports.com/-/media/Project/Ports/Investor/Investor-Downloads/Annual-Report/FY24.pdf

Significant accounting judgements, estimates and assumptions

(A) Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which has the most significant effect on the consolidated financial statements:

- (i) Consolidation of entities in which the Group holds less than a majority of voting rights (de facto control):-
 - a) Group owns 49% ownership interest in Dholera Infrastructure Private Limited ("DIPL"). Group has entered into an agreement with the other shareholders of the DIPL basis which the directors of the Company has assessed that it has the practical ability to direct the relevant activities of DIPL unilaterally and therefore APSEZL has control over DIPL.
 - b) Group owns 49% ownership interest in Mundra Solar Technopark Private Limited. The Group took control over business against outstanding receivables from the said entity. The Group also exercises control over board of the said entity pursuant to a shareholder agreement consequential to which the Group has accounted it as a subsidiary in the consolidated financial statements.
 - c) Group owns 48.97% ownership interest in Mundra LPG Terminal Private Limited ("MLTPL"). Considering the further Investment in equity instrument in April 2022, the Group has obtained management and operational control of MLTPL and the same has been accounted as subsidiary of the Group in the consolidated financial statements.
 - d) Group owns 30% ownership interest in East Africa Gateway Limited ("EAGL"). Based on the composition of Board of Directors, the Company has assessed that it has practical ability to direct and control relevant activities of EAGL and therefore APSEZL has control over EAGL.

Unique Ind AS Disclosures: A Compilation from Published Financials

(ii) Investment in entities which are not considered for consolidation

The Group has investment of ₹ 154.20 crore in Kutch Railway Company Limited ("KRCL"), the investee, to the tune of the 20% of the paid up capital of the said company. However, the considering that majority of the remaining shares are held by government companies/government authorities/government agencies, and the day-to day-operations being managed by government officials, the Group does not consider that it has significant influence over KRCL. Accordingly, the investment in the said entity has not been accounted under Ind AS 28 and accounted under Ind AS 109 with subsequent measurement of changes in fair value through other comprehensive income (FVTOCI).

(iii) The group had a control over Adani KP Agri warehousing Private Limited ("KP Agri") with a shareholding of 74%. During the previous year, KP Agri commenced its operations. Considering the understanding of the Group with other shareholder and the Group's ability to exercise joint control over KP Agri, the Group has concluded that it is jointly controlling the same post commencement of its operations and accordingly the investment in the said entity has been accounted using Equity method as per Ind AS 28.

Evaluation of Defacto control – NBFC eco system

Company	Cholamandalam Finance Holdings Limited
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	22
Link	https://www.bseindia.com/xml-data/corpfiling/AttachHis/5996a2cf-8227-4126-b34f-f92d64312ae5.pdf

The Company holds 45.36% in the paid-up equity share capital of CIFCL as on March 31, 2023 and has de-facto control as per the principles of Ind AS 110. Accordingly, CIFCL is treated as a subsidiary for the purpose of consolidation of financial statements. The securities of CIFCL are listed and traded on the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE).

4.2 Acquisition of Non controlling interests

Company	Dabur India Limited
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	413
Link	https://www.dabur.com/digital-annual-report/reports/dabur-consolidated-financials.pdf

During the year ended 31 March 2023, Dabur International Limited and Dabur (UK) Limited, (both wholly owned subsidiaries of Dabur India Limited), acquired 84,79,187 equity shares & 1,000 equity shares, respectively, consisting of remaining 24% of share capital of Dabur Bangladesh Private Limited (formerly known as Asian Consumer Care Private Limited) from the JV partner - Advanced Chemical Industries Limited for ₹ 49.10 crores. Transaction was

Unique Ind AS Disclosures: A Compilation from Published Financials

completed on November 24, 2022. Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary are equity transactions. Accordingly, any difference between consideration paid and carrying amount of non-controlling interest is directly adjusted in other equity which amounts to ₹ 20.01 crores being the differences between consideration of ₹ 49.10 crores and carrying amount of minority of ₹ 29.09 crores.

4.3 Significant influence with <20% holding

Company	Nelco Limited
Financial Year	2017
Type of Financial Statement	Standalone financial statements
Page Reference	88
Link	https://www.nelco.in/pdf/Annual-Reports/NELCO-Limited/Nelco-74th%20Annual%20Report%202016-17.pdf

Change in the Company's ownership interest in an Associate

1. As at 31st March, 2016, the Company held a 22.25% interest in Nelito Systems Limited. In March 2017, the Company disposed off a 9.95% interest in Nelito Systems Limited to a third party for sale proceeds of ₹ 380 Lakhs.
2. Although the Company holds less than 20% of the equity shares of Nelito Systems Limited, and it has less than 20% of the voting power at shareholder meetings, the Company exercises significant influence by virtue of its contractual right to appoint two out of seven directors to the board of directors of that company.

4.4 Uniform accounting policies adjustments

Company	Bajaj Finserv Limited
Financial Year	2023
Type of Financial Statement	Consolidated Financial Statement
Page Reference	160
Link	https://www.bajajfinserv.in/finserv-digital-annual-report-fy23/assets/pdf/CONSOLIDATED-FINANCIAL-STATEMENTS.pdf

1C Basis of preparation

The financial statements of the two insurance companies have been adjusted for giving effects of Ind AS (notified under section 133 of the Companies Act, 2013); (the special purpose Ind AS Financial Statements) and hence, would vary from those prepared for statutory purposes under the Insurance Act, 1938 and IRDAI (Preparation of Financial Statements and Auditors Report) regulations, 2002.

However, no adjustments have been made to the financial statements of the two insurance subsidiaries on account of diverse accounting policies to the extent they are specific to insurance companies as and are required by regulations which are in contrast to that of Bajaj

Unique Ind AS Disclosures: A Compilation from Published Financials

Finserv Ltd. and hence not practicable to do so. Also, differences in accounting policies followed by the other entities consolidated have been reviewed and adjustments have been made, only if these differences are material and significant.

Accounting Policies followed by the subsidiaries and joint ventures consolidated herein, to the extent they are different and unique are stated in note 2A.

4.5 Independent assessment as per Companies Act and Ind AS 110

Company	Parsvnath Developers Limited
Financial Year	2022
Type of Financial Statement	Consolidated Financial Statement
Page Reference	320 and 142
Link	https://www.parsvnath.com/wp-content/uploads/2022/09/Annual-Report-2021-22-new.pdf

Ind AS 110

Investments - Non-current

Investments at cost

A. Investments carried at cost – Subsidiaries

Vardaan Buildtech Private Limited % Equity Shares of ₹ 10 each fully paid-up – 1.60 lakhs

Companies Act, 2013 disclosure AOC – 1

FORM AOC - I

(Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of associates/joint ventures as on March 31, 2022

PART - "B" - Associates and Joint ventures

Sr. No.	Name of Associates/Joint ventures	Latest unaudited Balance Sheet Date	Date on which the Associate or Joint venture was associated or acquired	Shares of Associate/Joint venture held by the company on year end			Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to shareholding as on 31.03.2022	Profit/loss for the period	
				Number	Amount of investment	Extent of holding %				Considered in consolidation	Not considered in consolidation
1	Amazon India Limited	31.03.2022	02.04.2004	25,000	212.50	48.31%	Holding more than 20 % of voting power	NA	42.87	(0.16)	-
2	Vardaan Buildtech Pvt Ltd	31.03.2022	19.03.2007	16,000	1.60	33.33%	Holding more than 20 % of voting power	NA	4.31	(0.15)	-
3	Homelife Real Estates Pvt Ltd	31.03.2022	12.01.2005	775,000	77.50	50.00%	Holding more than 20 % of voting power	NA	112.02	1.56	-

4.6 Loss of control due to buy back of shares by subsidiary

Company	Ventura Guaranty Limited
Financial Year	2024
Type of Financial Statement	Consolidated Financial Statement
Page Reference	13
Link	https://www.venturaguaranty.com/CompInfo/VGL-SHS%20INFO/outcome_of_BM_Revised_20.06.2024.pdf

During the year one of the company's subsidiary viz. Kashmira Leasing & Investment Private Limited ceased to be a subsidiary w.e.f 12.12.2023 by virtue of the company and its subsidiary participating in the scheme of buyback of shares announced by the said subsidiary i.e. Kashmira Leasing & Investment Private Limited. The company's shareholding in the subsidiary i.e. Kashmira Leasing & Investment Private Limited, now stands at 10.06%. In view of the same, the amounts reported for corresponding year ended 31st March, 2023 are per se not comparable. The Company has recognised gain of Rs. 428.17 lakhs on account of loss of control of the said subsidiary as per Ind As 110.

4.7 No Consolidated financial statement due to lack of control in absence of books of account

Company	Zenotech Laboratories Limited
Financial Year	2023
Type of Financial Statement	Standalone Financial statement
Page Reference	68
Link	http://zenotechlab.com/wp-content/uploads/2023/09/Annual-Report-2022-23.pdf

Notes to the Standalone Financial Statements for the Year ended March 31, 2023

Consolidated Financial Statements

The Books of accounts and other related records/documents of the overseas subsidiaries of the Company were missing and due to non-availability of those records/information, complaint before the Hon'ble Economic Offences Court, Nampally, Hyderabad, under the provisions of Section 630 of erstwhile Companies Act, 1956 was filed against the former Managing Director, Late Dr. Jayaram Chigurupati, who was in complete "control over the Company's affairs during the period of those events", which is abated by the court due to demise of the accused. The Company has evaluated and concluded that it is not controlling the US Subsidiary as per Ind AS 110 Consolidated Financial Statements basis, its inability to exercise power over the investee. Further, during the previous year, the Company received the winding up order for its defunct subsidiary in Nigeria. The Company engaged consultant in Brazil to file the winding-up applications in adherence to the laws of the country. Accordingly, the Company is of the view that it does not have subsidiaries within the definition of Ind AS 110 and hence is not required to prepare and present a Consolidated Financial Statement.

4.8 Exemption from Consolidated financial statements

Company	JSW Bengal Steel Limited
Financial Year	2023
Type of Financial Statement	Standalone Financial statement
Page Reference	18
Link	https://www.jswsteel.in/sites/default/files/assets/industry/steel/IR/Annual_Reports_Steel_Subsiidiaries/2023-24/India/JSW-Bengal-Steel-Limited-31-03-23.pdf

The Company is a wholly owned subsidiary of JSW Steel Limited ('the Parent Company') which is flagship company of JSW Group and is a leading integrated steel manufacturer in India. The registered office of the Parent Company is located at Mumbai, Maharashtra. The Parent Company publishes consolidated financial statements in accordance with Ind AS, which are available for public use. When published, the Consolidated Financial Statements of the Parent Company are available on its website, viz., <https://www.isw.in/investors/steel#>. The Company has informed its shareholders regarding its intention of not preparing consolidated financial statements and they have not objected to the same. Accordingly, the Company has used exemption from consolidation and has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2023, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

5. IND AS 103 – Business Combination (Business Combinations of Entities under common control)

5.1 Appointment date Clarification

Company	PVR INOX Limited(Entertainment)
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	199

Note-44

During the previous year, the Board of Directors of PVR INOX Limited (formerly known as PVR LIMITED) (“Company” or “Transferee Company”), in their meeting held on March 27, 2022, considered and approved a scheme of amalgamation of INOX Leisure Limited (“Transferor Company”) into and with the Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder (“Scheme”).

During the current year, the Company has received requisite approvals and the scheme has been sanctioned by the Hon’ble National Company Law Tribunal (NCLT) vide its order dated January 12, 2023 ((Mumbai Bench) with the appointed date of January 01, 2023. The Certified true copy of the said order sanctioning the scheme has been filed with the Registrar of Companies, New Delhi. In accordance with the order of NCLT, the Company has given effect to the scheme in the standalone financial statements w.e.f. appointed date i.e. January 01, 2023. Management has determined that the effect of the difference in appointed date between the requirements of the Scheme and of Ind AS 103 – Business Combinations, is not material to these financial statements. The merger has been accounted for using the acquisition accounting method under Ind AS 103 – Business Combinations and the difference between the fair value of net identifiable assets acquired and consideration paid on the merger has been accounted for as Goodwill of INR 4,63,379 Lakhs. In accordance with the Scheme, the purchase consideration of INR 6,29,666 Lakhs has been discharged by issue and allotment of 36,701,729 equity shares of the Company to the shareholders of INOX Leisure Limited.

The stamp duty payable on such issue amounting to INR 5,000 Lakhs has been debited to Securities Premium Account.

The amalgamation of PVR INOX Limited and INOX Leisure Limited is of significant strategic value for the Company and will further cement the Company's market leadership position in India. The Company expects to realise synergies and cost savings related to this acquisition as a result of purchasing and procurement economies of scale and general and administrative expense savings, particularly with respect to the consolidation of corporate related functions and elimination of redundancies.

5.2 Combinations of Entities under common control

Company	DLF Limited(Real Estate)
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	279

During the previous year, the Hon'ble National Company Law Tribunal ("NCLT"), Chandigarh Bench vide its Order dated 2 February 2022, had approved the Scheme of Arrangement involving merger/demerger of wholly-owned subsidiary companies, namely DLF Phase-IV Commercial Developers Limited, DLF Real Estate Builders Limited, DLF Residential Builders Limited ("Transferor Companies") and demerger and Transfer/Vesting of real estate undertaking of DLF Utilities Limited ("Demerged Company") with DLF Limited ("Transferee Company") pursuant to Section 230-232 and other relevant provisions of the Companies Act, 2013 read with the Rules made thereunder with the appointed date as 1 April 2021. The Company has applied principles of Appendix C to Ind AS 103 - 'Business Combinations' on 'Business Combinations of entities under

Common Control' w.e.f. 1 April 2020 and accordingly the impact of scheme was accounted in previous year and accordingly there is no impact of the Scheme of arrangement in current year.

These Transferor Companies and the Demerged Company are wholly owned subsidiaries of the Company which were engaged in the business which inter-alia includes real estate activities and carrying on business activities in terms of their respective Memorandum of Association.

Company	LTI Mindtree
Financial Year	2023-24
CFS/SFS	SFS
Page Reference	317

Business combinations other than the common control transactions are accounted for applying the acquisition method. The purchase price is measured as the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of obtaining control. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. The contingent consideration is measured at fair value at each reporting date.

Transaction costs incurred in connection with a business acquisition are expensed as incurred. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognised in the statement of profit and loss.

Goodwill represents the cost of the acquired businesses in excess of the fair value of identifiable tangible and intangible net assets purchased.

Business combinations through common control transactions are accounted on a pooling of interest method. No adjustments are made to reflect the fair values, or recognise any new assets or liabilities, except to harmonise accounting policies. The identity of the reserves are preserved and the reserves of the transferor becomes the reserves of the transferee. The difference between consideration paid and the net assets acquired, if any, is recorded under capital reserve/retained earnings, as applicable.

6. Non-current held for sale and discontinued operations

6.1 Effects of discontinued operations (105.30 &33)

Company	Sterlite technologies limited
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	194

Note-15: Assets Classified as Held for Sale Year ended March 31, 2023:

The Company has reported following businesses as discontinued operations. The comparative figures of the statement of profit and loss have been restated accordingly.

A. Wireless Solution Business

During the current year, the Company recognised its Wireless Business as discontinued operation and classified certain non-current assets of ₹ 62 crores as assets held for sale. As of March 31, 2023, the Company has recognised an impairment provision of ₹ 52 crores as the difference between the estimated fair value and carrying amount of the assets held for sale.

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Assets classified as held for sale		
Property, plant and equipment	10	-
Total assets of disposal group held for sale	10	-

Financial performance and cash flow information

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Revenue	6	15
Expenses	145	162
Profit/(loss) before income tax	(139)	(147)
Income tax	36	37
Profit/(loss) for the year	(103)	(110)
Loss on measurement of fair value less cost to sale of assets held for sale	(52)	-
Income tax on above	14	-

Unique Ind AS Disclosures: A Compilation from Published Financials

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Profit/(loss) from discontinued operations	(141)	(110)
Other comprehensive income	-	-
Total comprehensive income/(loss)	(65)	(110)
Net cash inflow/(outflow) from operating activities		
Net cash inflow/(outflow) from operating activities	(74)	(84)
Net cash inflow/(outflow) from investing activities	2	(53)
Net cash inflow/(outflow) from financing activities	(2)	(3)
Net (decrease)/increase in cash generated from discontinued operation	(74)	(140)

B. Telecom Software Business

During the current year, the Company sold the said business and recognised a net gain of ₹ 14 crores in accordance with the business transfer agreement after considering charge of certain net assets not transferred.

Financial performance and cash flow information

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Revenue	110	150
Expenses	183	170
Profit/(loss) before income tax	(73)	(21)
Income tax credit	17	5
Profit/(loss) for the year	(56)	(15)
Gain (Net off ₹ 45 crores provided for certain net assets not transferred) on sale of business (see note a below)	14	-
Income tax on above	(3)	-
Profit/(loss) from discontinued operations	(45)	(15)
Other comprehensive income	-	-
Net cash inflow/(outflow) from operating activities	19	3
Net cash inflow/(outflow) from investing activities	18	(12)
Net cash inflow/(outflow) from financing activities	(1)	(1)
Net (decrease)/increase in cash generated from discontinued operation	36	(10)

Details of the sale of the business

	March 31, 2023 (₹ in crores)
Consideration received:	
Cash	95
Carrying amount of net assets sold	(33)
Expenses pertaining to above sale	(3)
Provision for certain assets not transferred	(45)
Gain on sale of business	14
Income tax expense on gain	(5)
Gain on sale of business after tax	9

The carrying amounts of assets and liabilities as at the date of sale (27 March 2023) were as follows:

	March 27, 2023 (₹ in crores)
Property, Plant and Equipment	0
Capital work-in-progress	6
Other Intangible assets	0
Inventories	1
Trade receivables	35
Contract Assets	24
Other current assets	1
Total assets	67
Trade payables	2
Contract Liabilities	31
Total liabilities	34
Net assets	33

C. Digital Business:

During the current year, the Management entered into a business transfer agreement with its wholly-owned subsidiary to transfer the Digital business on a going concern basis (as a slump sale) with effect from April 1, 2023. Accordingly, the Company has recognised Digital business as a discontinued operation and classified the related assets of ₹ 18 crores and liabilities of ₹ 1 crores as held for sale.

Unique Ind AS Disclosures: A Compilation from Published Financials

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Assets classified as held for sale		
Property, plant and equipment	1	-
Trade receivables	12	-
Contract assets	4	-
Other current assets	1	-
Total assets of disposal group held for sale	18	-
Liabilities directly associated with assets classified as held for sale		
Trade payables	1	-
Total liabilities directly associated with assets classified as held for sale	1	-
Net assets of disposal group held for sale	18	-

Financial performance and cash flow information

	March 31, 2023 (₹ in crores)	March 31, 2022 (₹ in crores)
Revenue	31	-
Expenses	130	8
Profit/(loss) before income tax	(99)	(8)
Income tax	26	(2)
Profit/(loss) for the year	(74)	(6)
Other comprehensive income	-	-
Total comprehensive income	(74)	(6)
Total comprehensive income/(loss)		
Net cash inflow/(outflow) from operating activities	(91)	(6)
Net cash inflow/(outflow) from investing activities	(1)	0
Net cash inflow/(outflow) from financing activities	(0)	-
Net (decrease)/increase in cash generated from discontinued operation	(92)	(6)

Year ending March 31, 2022

During the year ended March 31, 2022, company has sold the investment in MTCIL. The gain on sale of investment in Maharashtra Transmission Communication Infrastructure Limited of ₹ 26 crores is disclosed in other income as Profit on sale of subsidiaries and investment in joint venture.

Further, the Company had decided to sell land and building at Hyderabad during the year ended 31 March 2021. Hence it was classified as held for sale during the year ended 31 March 2021 and measured at the lower of its carrying amount and fair value less costs to sell. The

Unique Ind AS Disclosures: A Compilation from Published Financials

fair value of the building was determined using the sales comparison approach. No write down was recognised as fair value of the assets is higher than cost. During the year ended March 31, 2022, company has sold the Land and building at Hyderabad. The gain of ₹ 67 crores is recognised as an exceptional item in the statement of profit and loss.

Company	Tata Motors Limited
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	399

Note-45: Discontinued operations

A Scheme of Arrangement, between Tata Motors Limited and Tata Motors Passenger Vehicles Limited (Transferee Company) for transfer of the PV Undertaking of the Company to the Transferee Company, was effective from January 1, 2022. Post transfer of PV Undertaking, the arrangement with Fiat India Automobiles Private Limited (FIAPL) is considered to be a Joint Venture of the Company.

Accordingly, the results of PV undertaking along with joint operation Fiat India Automobiles Private Limited (FIAPL) has been disclosed as discontinued operations in the Statement of Profit and Loss for the year ended March 31, 2022 as follows:

Statement of Profit and Loss of PV Undertaking (including Joint Operation) is as follows:

	(₹ in Crs)
	Nine months ended December 31, 2021
Revenue from operations	21,376.71
Other Income	411.77
Total Income	21,788.48
Expenses	21,955.88
Profit/(loss) before exceptional items and tax	(167.40)
Exceptional items	(559.91)
Profit before tax from discontinued operations	392.51
Tax expense (net) from discontinued operations	44.14
Profit for the period from discontinued operations	348.37

The Company had stopped depreciation from the date of receipt of NCLT order. Accordingly Depreciation and Amortisation of ₹ 737.07 crores is not provided from August 25, 2021 to December 31, 2021.

Unique Ind AS Disclosures: A Compilation from Published Financials

Net Cash flow attributable to PV Undertaking are as follows

	Nine months ended December 31, 2021
Cash flow from Operating activities	2,689.36
Cash flow used in Investing activities	(847.73)
Cash flow used in Financing activities	(383.01)
Net increase in cash and cash equivalent	1,458.62

6.2 Newly acquired subsidiary held for sale (105.39)

Company	Ambuja Cements Limited
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	239

Note-21: Non-current assets classified as held for sale

Particulars	As at March 31, 2023	As at December 31, 2021
Investments in Dang Cement Industries Private Limited (Refer Note below)	-	24.75
Total	-	24.75

Note :

During the fifteen months ended March 31, 2023, pursuant to the share purchase agreement, the Company has sold its investment in Dang Cement Industries Private Limited (DCIPL), a subsidiary of the Company and has recognised a gain of ₹ 14.00 crore in Other income. Consequent to this, DCIPL ceased to be a subsidiary of the Company w.e.f. June 13, 2022.

7. Ind AS 38 - Intangible Assets Disclosures

7.1 Adoption of Revaluation model in Intangible assets

Company	E2E Networks Limited(Telecommunication)
Financial Year	2023
Type of Financial Statement	Seperate Financial Statements
Page Reference	142
Link	https://objectstore.e2enetworks.net/investor-section/E2E_Annual_Report_23.pdf

The management determined that IP addresses constitute one class of asset, based on the nature and characteristics. The effective date of revaluation is April 1, 2020. The revaluation of IP addresses is based on the valuation by a registered valuer as defined under rule 2 of Companies (Reistered Valuers and Valuation) Rules, 2017.

Information of revaluation model

Particulars	Amount
Balance as at April 1, 2021	662.21
Purchases during the year	0.23
Re-measurement recognized in revaluation reserves	645.61
Balance as at March 31, 2022	1,308.05
Re-measurement recognized in revaluation reserves	28.00
Balance as at March 31, 2023	1,336.05

If IP addresses were measured using the cost model. The carrying amount would be as follows:

Net book value	As at March 31, 2023	As at March 31, 2022
Cost	181.81	181.81
Accumulated depreciation and impairment	-	-
Net Carrying amount	181.81	181.81

For details of amount of the revaluation surplus that relates to intangible assets at the beginning and end of the period, the changes during the period and any restrictions on the distribution of the balance in revaluation surplus to shareholders, refer note 13

Indefinite-lived intangible assets consist of internet protocol ("IP") addresses, IP are the numercial addresses used to identify a particular piece of hardware connected to the internet. Since the IP Adresse's usefulness to the business is not limited by time, or any other factors, the life of these assets have been estimated as indefinite.

Note 13

Other equity	As at March 31, 2023	As at March 31, 2022
Revaluation surplus		
Balance as at the beginning of the year	575.58	94.06
Add: Fair valuation of intangible assets	20.96	481.52
Balance as at the end of the year	596.54	575.58

Note 13.1

Revaluation surplus: This reserve represents reserve created out of revaluation of other intangible assets. There does not represent free reserves and accordingly, not available to the company for distribution to shareholders.

7.2 Disclosure for Intangibles with indefinite life

Company	Indian Oil Corporation Limited (OIL & GAS)
Financial Year	2023
Type of Financial Statement	Standalone financial statements
Page Reference	242
Link	https://iocl.com/contents/AnnualReportenglish_2022-23/pdf/Indian%20Oil%20Standalone%20Notes%20_2023.pdf

	As at March 31, 2023	As at March 31, 2022
Right of Way	1,430.76	1,353.91

Right of way for laying pipelines are acquired on a perpetual basis.

7.3 Revenue based method of amortisation of intangible assets

Note - The Ministry of Corporate Affairs (MCA), vide its notification G.S.R. 237 (E) dated March 31, 2014, made amendments to clause (ii) of paragraph 3 of Schedule II with regard to amortisation of intangible assets. Through the amendments, the MCA provides that revenue-based methodology 'may be' used for amortisation of intangible assets (Toll Roads) created under 'Build, Operate and Transfer (BOT)'; 'Build, Own, Operate and Transfer (BOOT)' or any other form of public private partnership (PPP) route in case of road projects. 43. The words 'may be' used in clause (ii) of paragraph 3 of Schedule II indicates that revenue-based amortisation as provided in Schedule II is optional and not mandatory. Moreover, the option is available only for intangible assets arising from toll road projects

Unique Ind AS Disclosures: A Compilation from Published Financials

Disclosure

Company	Ahmedabad - Maliya Tollway Limited (ultimate holding company – Larsen and Toubro Limited)
Financial Year	2023
Type of Financial Statement	Standalone financial statements
Page Reference	69
Link	https://www.lntidpl.com/media/qcjjp25q/amtl-15th-annual-report-2022-23.pdf

Accounting Policy Notes

Amortisation of intangible assets

Toll collection rights in respect of road projects are amortized over the period of concession using the revenue based amortisation method prescribed under Schedule II to the Companies Act, 2013. Under the revenue based method, amortisation is provided based on proportion of actual revenue earned till the end of the year to the total projected revenue from the intangible asset expected to be earned over the concession period. Total projected revenue is reviewed at the end of each financial year and is adjusted to reflect the changes in earlier estimate vis-a-vis the actual revenue earned till the end of the year so that the whole of the cost of the intangible asset is amortised over the concession period.

Note 24

Disclosure pursuant to Ind AS 38 - " Intangible Assets"

Intangible asset	Useful life	Amortisation method used	Internally generated or acquired
Toll collection rights	19.96 years	Revenue based amortisation	Constructed

Research and development intangible assets related policy disclosure

Company	Dr. Reddy's (Pharmaceuticals)
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	156
Link	https://www.drreddys.com/cms/cms/sites/default/files/2023-07/Dr.%20Reddy%E2%80%99s%20Integrated%20Annual%20Report%202022-23_0.pdf

Accounting Policy Disclosures

Recognition and Measurement

<p>Research and development</p>	<p>Expenditures on research activities undertaken with the prospect of gaining new scientific or technical knowledge and understanding are recognised in the consolidated statement of profit and loss when incurred.</p> <p>Development activities involve a plan or design for the production of new or substantially improved products and processes. Development expenditures are capitalised only if:</p> <ul style="list-style-type: none"> • development costs can be measured reliably; • the product or process is technically and commercially feasible; • future economic benefits are probable and • the Company intends to, and has sufficient resources to complete development and to use or sell the asset. <p>The expenditures to be capitalised include the cost of materials and other costs directly attributable to preparing the asset for its intended use. Other development expenditures are recognised in the consolidated statement of profit and loss as incurred. As at 31 March 2023, none of the development expenditure amounts has met the aforesaid recognition criteria.</p>
<p>Separate acquisition of intangible assets</p>	<p>Payments to third parties that generally take the form of up-front payments and milestones for in-licensed products, compounds and intellectual property are capitalised. The Company's criteria for capitalisation of such assets are consistent with the guidance given in paragraph 25 of Indian Accounting Standard ("Ind AS 38") (i.e., the receipt of economic benefits embodied in each intangible asset separately purchased or licensed in the transaction is considered to be probable).</p>
<p>In-Process Research and Development assets ("IPR&D") or Intangible assets under development</p>	<p>Acquired research and development intangible assets that are under development are recognised as In-Process Research and Development assets ("IPR&D") or intangible assets under development. Intangible assets under development are not amortised, but evaluated for potential impairment on an annual basis or when there are indications that the carrying value may not be recoverable. Any impairment charge on such intangible assets under development assets is recorded in the consolidated statement of profit and loss under "Impairment of non-current assets"</p>

Subsequent Expenditure

In-Process Research and Development assets ("IPR&D") or Intangible assets under development	<p>Subsequent expenditure on an IPR&D or intangible assets under development project acquired separately or in a business combination and recognised as an intangible asset is:</p> <ul style="list-style-type: none"> • recognised as an expense when incurred, if it is a research expenditure; • recognised as an expense when incurred, if it is a development expenditure that does not satisfy the criteria for recognition as an intangible asset in paragraph 57 of Ind AS 38; and • added to the carrying amount of the acquired IPR&D asset, if it is a development expenditure that satisfies the recognition criteria in paragraph 57 of Ind AS 38.
---	--

Disclosure of Details of significant intangible asset

Company	Dr. Reddy's
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	324
Link	https://www.drreddys.com/cms/cms/sites/default/files/2023-07/Dr.%20Reddy%E2%80%99s%20Integrated%20Annual%20Report%202022-23_0.pdf

Details of significant intangible assets (including intangible assets under development) as at 31 March 2023:

Particulars	Acquired from	Carrying Cost
Select portfolio of branded generics business	Wockhardt Limited	12,639
Cardiovascular brand Cidmus® in India	Novartis AG	4,577
Select portfolio of dermatology, respiratory and pediatric assets	UCB India Private Limited and affiliates	3,560
Various ANDAs	Teva and an affiliate of Allergan	2,720
Select Anti-Allergy brands	Glenmark Pharmaceuticals Limited	1,285
Habitrol® brand	Novartis Consumer Health Inc.	955

Amortisation of goodwill pursuant to scheme of arrangements

Company	Dalmia cement (Bharat) Limited
Financial Year	2022
Type of Financial Statement	Consolidated financial statements
Page Reference	324
Link	https://www.drreddys.com/cms/cms/sites/default/files/2023-07/Dr.%20Reddy%E2%80%99s%20Integrated%20Annual%20Report%202022-23_0.pdf

Note – Statutory auditors have provided emphasis of matter for such accounting

Policy Disclosure

Goodwill as per Scheme of Arrangement and Amalgamation (Scheme) approved by NCLTs

- a) Goodwill arose on amalgamation of erstwhile Adwetha Cement Holdings Limited ('ACHL') with Parent Company had been recognised in accordance with Scheme approved by NCLT. Said goodwill is initially measured, being the excess of cost of investment in ACHL cancelled over net identifiable assets acquired and liability assumed. Said goodwill is being amortised in accordance with Scheme over a period of 4 years.
- b) Goodwill arose on amalgamation of Group's erstwhile subsidiary namely Adhunik Cement Limited (ACL) with Parent Company had been recognised in accordance with Scheme approved by NCLT. Said goodwill is initially measured, being the excess of cost of investment in ACL cancelled over net identifiable assets (including fair value of mining rights) acquired and liability assumed.

The subsequent measurement is at deemed cost less any accumulated impairment losses. The said goodwill is not amortised and is tested for impairment annually.

- c) Goodwill and goodwill having underlying intangible assets, acquired pursuant to transfer of Undertakings of Odisha Cement Limited (ODCL) (renamed to Dalmia Bharat Limited) to Parent Company by way of slump exchange had been recognised in accordance with Scheme approved by NCLT. Said goodwill and goodwill having underlying intangible assets is being amortised in accordance with approved Scheme over a period of 5 years and 10 years, respectively.

Particulars	4(b). Goodwill		
	Goodwill on consolidation @ @	Goodwill **-	Total
Deemed cost */Cost			
As at April 1, 2020	357	3,087	3,444
Pursuant to loss of control in subsidiaries (refer note 54)	-	-	-
Additions	-	-	-
Disposals	-	-	-

Unique Ind AS Disclosures: A Compilation from Published Financials

Particulars	4(b). Goodwill		
	Goodwill on consolidation @ @	Goodwill **-	Total
Reclassification	-	-	-
As at March 31, 2021	357	3,087	3,444
Additions	-	-	-
Disposals **	-	-	-
Reclassification	-	-	-
As at March 31, 2022	357	3,087	3,444
Amortisation and impairment			
As at April 1, 2020	-	2,100	2,100
Pursuant to loss of control in subsidiaries (refer note 54)	-	-	-
Charge for the year	-	203	203
Impairment (refer note below)	4	-	4
Disposals	-	-	-
As at March 31, 2021	4	2,303	2,307
Charge for the year	-	203	203
Impairment (refer note below)	-	-	-
Disposals **	-	-	-
As at March 31, 2022	4	2,506	2, 510
Net block	-		
As at March 31, 2022	353	580	9 3 3
As at March 31, 2021	353	784	1,137

** Goodwill acquired pursuant to Scheme of Arrangement and Amalgamation:

- (ii) Amortisation of recognised goodwill The Parent Company has continued to amortise goodwill acquired on account of slump exchange of the assets and liabilities forming part of Undertakings of Odisha Cement Limited ('ODCL') (renamed to Dalmia Bharat Limited) on a going concern basis based on allocation report prepared in accordance with Accounting Standard (AS) - 10, over a period of 10 years from the appointed date, as referred to in Scheme of Arrangement and Amalgamation sanctioned by Hon'ble National Company Law Tribunal. As a result of amortisation, profit before tax from continuing operations for the year ended March 31, 2022 is lower by ₹ 203 (March 31, 2021: ₹ 203).

8. Ind AS 40 – Investment Property

8.1 Fair value related disclosure of investment property

Company	Bajaj Auto Limited (AUTO)
Financial Year	2024
Type of Financial Statement	Standalone financial statements
Page Reference	Multiple
Link	https://investors.bajajauto.com/wp-content/uploads/2024/06/BAL_Annual_Report_2024.pdf

3 Investment property

i) Amounts recognised in the Statement of Profit and Loss for investment properties

Particulars	For the year ended 31 March	
	2024	2023
Rental income	14.62	14.59
Direct operating expenses from property that generated rental income	(1.52)	(1.01)
Direct operating expenses from property that did not generate rental income	–	–
Profit from investment properties before depreciation	13.10	13.58
Depreciation	(1.12)	(1.12)
Profit from investment property	11.98	12.46

ii) Contractual obligations

The Company has no restrictions on the realisability of its investment property. There are no contractual obligations to purchase, construct or develop investment property as at the year end.

iii) Leasing arrangements

Investment property is leased out to various tenants under operating leases. Disclosure on future rent receivable is included in Note 40.

iv) Fair value

Particulars	2024	2023
Investment property	225.38	223.09

Estimation of fair value

The best evidence of fair value is current prices in an active market for similar properties. Since investment properties leased out by the Company are cancellable and non-cancellable leases,

Unique Ind AS Disclosures: A Compilation from Published Financials

the market rate for sale/purchase of such premises are representative of fair values. Company's investment properties are at a location where active market is available for similar kind of properties.

Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer, as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules 2017, and consequently classified as a level 2 valuation.

32 Fair value measurement

Assets disclosed at fair value - At 31 March 2024

Particulars	Level 1	Level 2	Level 3	Total
Investment property		225.38		225.38

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques which maximise the use of observable market data (either directly as prices or indirectly derived from prices) and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

8.2 Investment property under development

Company	Tata Consumer Products Limited(FMCG)
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	102,103,
Link	https://www.tataconsumer.com/iar-2022-23/pdfs/Financial%20Statements.pdf

4A. Investment Property under Development

Investment property under development - Ageing schedule and Expected completion:

Particulars	Amount in WIP for a period of			Total
	Rs. in Crores			
	Less than 1 year	1-2 years	2-3 years More than 3 years	
Projects temporarily on hold				
As at March 31, 2023	-	-	214.78	214.78
As at March 31, 2022	-	-	214.78	214.78

Unique Ind AS Disclosures: A Compilation from Published Financials

Rs. in Crores				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
Yeshwantpur Project				
As at March 31, 2023	-	-	-	214.78
As at March 31, 2022	-	-	-	214.78

The development is temporarily on hold as the Group is of the view that the approvals do not permit development to full potential. The Group is in the process of evaluating various options and obtaining necessary legal clarifications.

Fair value:

Fair value of land pertaining to Investment Property is ₹ 228.30 Crores based on Valuation (sales comparable approach – level 2) by recognised independent valuers.

8.3 Transfer from Investment Property

Company	Hindustan Oil Exploration Company Limited(Minerals)
Financial Year	2022
Type of Financial Statement	Consolidated financial statements
Page Reference	149
Link	https://hoec.com/wp-content/uploads/2022/09/hoec-annual-report-fy-2021-22.pdf

Carrying amount of:	Oil and gas assets	Others										Total
		Freehold land	Buildings	Fire Safety facilities	Plant & machinery	Vessels	Furnitures & fixtures	Vehicles	Office equipment	Computers	Lease hold improvements	
Cost												
Balance as at April 1, 2020	2,73,500.69	239.28	167.39	129.10	1,893.78	-	103.83	68.04	215.39	241.35	22.32	2,76,581.17
Additions/ (Deletions)	141.00	-	-	-	0.59	-	-	-	-	4.19	-	145.78
Balance as at March 31, 2021	2,73,641.69	239.28	167.39	129.10	1,894.37	-	103.83	68.04	215.39	245.54	22.32	2,76,726.95
Additions/ (Deletions)	143.80					19,914.52			0.69	1.22		20,060.23
Transfer from Investment property			282.39									282.39
Balance as at March 31, 2022	273,785.49	239.28	449.78	129.10	1,894.37	19,914.52	103.83	68.04	216.08	246.76	22.32	297,069.57

Unique Ind AS Disclosures: A Compilation from Published Financials

Carrying amount of:	Oil and gas assets	Others										Total
		Freehold land	Buildings	Fire Safety facilities	Plant & machinery	Vessels	Furnitures & fixtures	Vehicles	Office equipment	Computers	Lease hold improvements	
Accumulated depletion, depreciation and impairment												
Balance as at April 1, 2020	2,40,323.00	-	127.15	67.81	1,127.05		94.96	49.28	208.91	226.35	22.32	2,42,246.83
Depreciation	2,104.26	-	1.90	11.09	138.96		2.26	5.66	2.36	5.13	-	2,271.62
Balance as at March 31, 2021	2,42,427.26	-	129.05	78.90	1,266.01		97.22	54.94	211.27	231.48	22.32	2,44,518.45
Transfer from Investment property			210.67									210.67
Depreciation	1,703.48		5.25	9.09	113.86	721.02	1.66	3.89	1.26	12.71		2,572.22
Balance as at March 31, 2022	244,130.74		344.97	87.99	1,379.87	721.02	98.88	58.83	212.53	244.19	22.32	247,301.34
Carrying value as at March 31, 2022	29,654.75	239.28	104.81	41.11	514.50	19,193.50	4.95	9.21	3.55	2.57		49,768.23
Carrying value as at March 31, 2021	31,214.43	239.28	38.34	50.20	628.36	-	6.61	13.10	4.12	14.06	-	32,208.50

8.4 Transfer to Investment Property

Company	Blue Star Engineering & Electronics Limited (FMCG)
Financial Year	2020
Type of Financial Statement	Separate Financial Statements
Page Reference	12
Link	https://www.bluestarindia.com/media/292469/financials_mar-20-bsee.pdf

Notes to Standalone Financial Statements for the year ended March 31, 2020

3.A Property Plant & Equipment

Particulars	Buildings	Plant and equipment	Furniture & Fixtures	Office Equipment	Vehicles	Computers	Total
Cost							
At April 1, 2018	1,146.86	163.02	0.13	50.68	177.94	3.22	1,541.85
Additions	-	10.48	0.07	5.02	9.96	0.76	26.29
Disposal	-	(0.52)	-	(0.45)	(14.70)	-	(15.67)
Transfer to Investment property	(1,146.86)	-	-	-	-	-	(1,146.86)
Transfers from Investment property	1,194.05	-	-	-	-	-	1,194.05
At March 31, 2019	1,194.05	172.98	0.20	55.25	173.20	3.98	1,599.66
At April 1, 2019	1,194.05	172.98	0.20	55.25	173.20	4.65	1,600.33
Additions	-	18.81	-	2.92	8.38	-	30.11
Disposal	-	(28.98)	-	(4.80)	(92.51)	-	(126.29)
At March 31, 2020	1,194.05	162.81	0.20	53.37	89.07	4.65	1,504.15
					89.06		
Depreciation and impairment							
At April 1, 2018	50.52	46.39	0.08	28.68	97.80	1.42	224.89
Adjustment/Reclassification	-	(0.30)	-	(0.36)	(12.59)	-	(13.25)
Transfer to Investment Property	(50.52)	-	-	-	-	-	(50.52)
Transfer from Investment Property	297.14	-	-	-	-	-	297.14
Provided during the year	77.86	66.62	0.01	12.26	26.06	1.54	184.35
At March 31, 2019	375.00	112.71	0.09	40.58	111.27	2.96	642.61
At April 1, 2019	375.00	112.71	0.09	40.58	111.27	2.96	642.61
Disposals	-	(13.63)	-	(3.88)	(70.10)	-	(87.61)
Provided during the year	71.26	11.69	0.02	6.11	17.62	0.60	107.30
At March 31, 2020	446.26	110.77	0.11	42.81	58.79	3.56	662.30
Net Book Value							
At March 31, 2020	747.79	52.04	0.09	10.56	30.28	1.09	841.85
At March 31, 2019	819.05	60.27	0.11	14.67	61.92	1.02	957.05

3B. Investment Property

Cost	
At April 1, 2018	7,275.40
Transfer from PPE	1,146.86
Transfer to PPE	(1,194.05)
At March 31, 2019	7,228.21
Additions	0.00
Disposals	(183.85)
At March 31, 2020	7,044.36

8.5 Contractual obligation related to investment property

Company	GOCL Corporation Limited
Financial Year	2023
Type of Financial Statement	Consolidated Financial statement
Page Reference	198
Link	https://www.bseindia.com/xml-data/corpfiling/AttachHis/138c55fd-7758-4e9c-b203-2563564c4056.pdf

Notes extract

The fair value of value of investment property is ₹ 127,687.55 (March 31, 2022 is ₹ 116,680.11) based on market assessable data. "The best evidence of fair value is current prices in an active market for similar properties. Though the Company measures investment property using cost based measurement, the fair value of investment property has been determined by external, independent registered valuer as defined under Rule 2 of the Compaines (Registered Valuers and Valution) Rules, 2017 having appropriate recognised professional qualification and recent experience in the location and category of the property valued. The major inputs used are location, locality, facilities, amenities, quality of construction, residual life of building, business potential, supply and demand, local nearby enquiry, market feedback of investigation and Ready Reckoner published by the Government. The Company does not have any restriction on the realisability of its investment property and no contractual obligation to purchase, construct and develop immovable property. There is no mortgage on the above mentioned investment property. The company continues to have a Joint Development Agreement with Hinduja Estates Private Limited (HEPL) for part of land situated at Kukatpally" All resulting fair value estimates for investment properties are included in level 3. The valuation technique used is comparable approach on market basis.

9. Disclosures related to Income Taxes

9.1 Deferred tax on OCI items (12.81)

Company	Indian Railway Catering and Tourism Corporation Limited (Infrastructure)
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	251

Note No. -35

Extracts from financials have been taken which shows disclosure made for deferred tax on OCI Items

Note :34 Income Tax Expense

Amount (₹ in Lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Current Income Tax:		
Current income tax charge	37,322.40	23,802.31
Income Tax for Earlier Years	1,146.50	766.87
Deferred Tax:		
In respect of the current year (Refer Note 52 & 84)	(2,797.54)	(929.40)
Deferred Tax for Earlier Years	(858.51)	(1,057.40)
Total	34,812.85	22,582.38

Income Tax Expense in Other comprehensive income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Deferred Tax:		
In respect of the current year	74.32	147.33
Total	74.32	147.33

Note :- 35 Components of Other Comprehensive Income (OCI)

Amount (₹ in Lakhs)		
Particulars	FVTOCI Reserve	
	For the year ended 31st March 2023	For the year ended 31st March 2022
Remeasurement of Defined benefit plans (Gain/(Loss))		
- Gratuity	428.45	474.15
- Post Retirement Medical Benefit	(133.19)	111.18
Total	295.26	585.33
Tax on Remeasurement of Defined benefit plans	(74.32)	(147.33)
Total	(74.32)	(147.33)

9.2 Unused tax losses or Unused tax credits (12.98h)

Company	Vodafone Idea Limited (Telecommunication)
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	216

Note No.-54(c)

Below extract shows how deferred tax impact has been provided for Unused tax losses or Unused tax credit

The Company has not recognized deferred tax assets in respect of carried forward tax losses and unabsorbed depreciation amounting to ₹ 2,388,792 Mn as of March 31, 2023 (March 31, 2022: ₹ 1,950,701 Mn). The aforesaid tax losses and unabsorbed depreciation will lapse in the subsequent years as follows:

₹ Mn		
Particulars	As at March 31, 2023	As at March 31, 2022
Within 0-5 years	636,945	-
From 5-10 years	425,053	914,907
Unlimited	1,326,794	1,035,794
Total	2,388,792	1,950,701

The Company has also not recognised deferred tax on MAT credit of ₹ 25,048 Mn, ₹ 7,565 Mn is expiring within 0-5 years, ₹ 17,483 Mn is expiring within 5-10 years and ₹ Nil is expiring beyond 10 years. (During the year ended March 31, 2022, the Company had not recognised deferred tax on MAT credit of ₹ 25,699 Mn, ₹ 2,631 Mn is expiring within 0-5 years, ₹ 9,730 Mn is expiring within 5-10 years and ₹ 13,338 Mn is expiring beyond 10 years).

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Bharti Airtel Limited
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	280

Note No.-11

The movement in deferred tax assets during the year is as follows:

	For the year ended	
	March 31, 2023	March 31, 2022
Opening balance	160,175	156,252
Tax (expense)/credit recognised in profit or loss	(13,767)	3,920
Tax credit recognised in OCI	31	3
Closing Balance	146,439	160,175

In line with accounting policy of the Company, deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry forward tax losses (including capital losses) can be utilised and deferred tax asset (net) has been recognised only to the extent of reasonable certainty of available tax profits in future. Accordingly, the Company has not recognised deferred tax assets in respect of carried forward losses of ₹ 697,763 and ₹ 723,679 as of March 31, 2023 and March 31, 2022, respectively, as it is not probable that relevant taxable profits will be available in future due to challenging and uncertain nature of the business and regulatory framework, intense competition, constant capital investments and receipt of dividend from investees etc.

The expiry schedule of the above unrecognised losses is as follows:

Expiry date	As of	
	March 31, 2023	March 31, 2022
Within one - three years	393,333	344,553
Within three - five years	149,630	111,032
Above five years	3,450	144,188
Unlimited	151,350	123,906
	697,763	723,679

The above includes business combination losses and unabsorbed depreciation in relation to:

- a) TTSL amounting to ₹ 137,929 (including ₹ 70,209 towards unabsorbed depreciation) as of March 31, 2023 and ₹ 155,440 (including ₹ 70,209 towards unabsorbed depreciation) as of March 31, 2022, and from Telenor totalling to ₹ 64,280 (including ₹ 42,402 towards unabsorbed depreciation) as of March 31, 2023 and ₹ 64,280 (including ₹ 42,402 towards unabsorbed depreciation) March 31, 2022.
- b) Capital losses of ₹ 351,110 as of March 31, 2023 and ₹ 352,759 as of March 31, 2022.

Unique Ind AS Disclosures: A Compilation from Published Financials

- c) Business losses amounting to ₹ 102,255 as of March 31, 2023 and ₹ 109,011 as of March 31, 2022 on which deferred tax asset has been reversed based on analysis of recoverability assessment basis the 10 year plan. Further, deferred tax asset has not been recognised on business losses of ₹ 42,189 as of March 31, 2023 and March 31, 2022 due to uncertainty over sufficient taxable profits in future.

Besides above, the Company has also not recorded deferred tax assets in respect of impairment losses of Investment in subsidiaries/associate/joint venture amounting to ₹ 123,254 as of March 31, 2023 and ₹ 80,490 as of March 31, 2022.

9.3 Undistributed profits of subsidiaries (112.87A)

Company	Tata Consultancy Services Limited
Financial Year	2023-24
CFS/SFS	CFS
Page Reference	226

Note 17

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:

(₹ crore)						
	Opening balance	Recognised in profit and loss	Recognised in/reclassified from other comprehensive income	Adjustments/ Utilisation	Exchange difference	Closing balance
Deferred tax assets/ (liabilities) in relation to						
Property, plant and equipment and intangible assets	686	52	-	-	1	739
Provision for employee benefits	1,056	84	(24)	-	(8)	1,108
Cash flow hedges	6	-	(3)	-	-	3
Receivables, financial assets at amortised cost	438	(15)	-	-	(1)	422
Branch profit tax	(135)	35	-	-	-	(100)
Undistributed earnings of subsidiaries	(534)	(146)	-	-	-	(680)

Unique Ind AS Disclosures: A Compilation from Published Financials

(₹ crore)						
	Opening balance	Recognised in profit and loss	Recognised in/reclassified from other comprehensive income	Adjustments/ Utilisation	Exchange difference	Closing balance
Unrealised gain on securities carried at fair value through profit or loss/other comprehensive income	(84)	(2)	(37)	-	(3)	(126)
Lease liabilities and right-of-use assets	250	20	-	-	-	270
Others	832	(62)	-	-	20	790
	2,515	(34)	(64)	-	9	2,426

Gross deferred tax assets and liabilities are as follows:

(₹ crore)			
	Assets	Liabilities	Net
As at March 31, 2024			
Deferred tax assets/(liabilities) in relation to			
Property, plant and equipment and intangible assets	862	123	739
Provision for employee benefits	1,149	41	1,108
Cash flow hedges	3	-	3
Receivables, financial assets at amortised cost	422	-	422
Branch profit tax	-	100	(100)
Undistributed earnings of subsidiaries	-	680	(680)
Unrealised gain on securities carried at fair value through profit or loss/other comprehensive income	(124)	2	(126)
Lease liabilities	1,314	-	1,314
Right-of-use assets	(1,044)	-	(1,044)
Others	821	31	790
	3,403	977	2,426

9.4 Tax reconciliation (Key Components) (12.81)

Company	Gujarat Narmada Valley Fertilizers & Chemicals Limited
Financial Year	2022-23
CFS/SFS	SFS
Page Reference	194

Note No-26(c)

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2023 and March 31, 2022

Particulars	(₹ Crores)			
	Year ended March 31, 2023		Year ended March 31, 2022	
	%	Amount	%	Amount
Profit Before tax		1,931.55		2,298.05
Tax using domestic tax rate for Company	25.17	486.13	25.17	578.37
Tax Effect of:				
Income exempted from tax			(0.05)	(1.22)
Deduction u/s 80M	(0.13)	(2.54)	-	-
Non-deductible expenses	0.32	6.11	0.10	2.37
Sale of assets	0.00	0.01	0.01	0.24
Right of Use Asset - Ind AS 116	(0.02)	(0.29)	(0.01)	(0.18)
Adjustment in depreciation net book value of assets	0.11	2.17	0.02	0.52
Reversal of deferred tax liability on account of change in tax rate	-	-	0.22	5.16
Gain/loss on investments	(0.09)	(1.69)		
Interest u/s 234C	0.01	0.10	0.34	7.75
Other adjustments	(0.07)	(1.43)	(0.04)	(0.85)
Effective tax rate and tax	25.29	488.57	25.77	592.16
Adjustments in respect of Current Income Tax of earlier years	-	-	-	-
Excess tax provision write back of earlier years	(1.09)	(21.00)	0.09	2.14
Tax expenses as per Books	24.21	467.57	25.86	594.30

Unique Ind AS Disclosures: A Compilation from Published Financials

Company	Tata Consultancy Services Limited
Financial Year	2023-24
CFS/SFS	CFS
Page Reference	226

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in consolidated statement of profit and loss is as follows:

(₹ crore)		
	Year ended March 31, 2024	Year ended March 31, 2023
Profit before tax	61,997	56,907
Indian statutory income tax rate	34.94%	34.94%
Expected income tax expense		
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense	21,664	19,887
Tax holidays	(6,407)	(5,112)
Income exempt from tax	(522)	(236)
Undistributed earnings in branches and subsidiaries	111	276
Tax on income at different rates	891	508
Tax pertaining to prior years	(389)	(655)
Effect of tax rate change under new regime	441	-
Others (net)	109	(64)
Total income tax expense	15,898	14,604

9.5 Uncertainty over income tax treatments (12.C.A4)

Company	Sambhaav Media Limited
Financial Year	2022-23
CFS/SFS	CFS
Page Reference	153

Emphasis of Matter

We draw your attention to the Note 30 of the standalone financial statement that describes the search operation carried out by the Income Tax department at the Company's business premises and residential premises of the promoters and certain key employees of the Company in September 2021, pursuant to which notices/assessment orders have been received for the assessment years 2016-17 to 2022-23. Pending finalization of the assessment proceedings/appeals, the impact of these matters on the consolidated financial statement for the year ended March 31, 2023 and the adjustments (if any) required to this consolidated financial statement, is presently not ascertainable.

Our opinion is not modified in respect of this matter.

Extract of Note 31(iv)

(iv) The Income-Tax Department had carried out a search operation at the group's various business premises and residential premises of promoters and certain key employees of the group, under Section 132 of the Income-tax Act, 1961 on September 08, 2021. The group had extended full co-operation to the income-tax officials during the search and provided all the information sought by them. The group had made the necessary disclosures to the stock exchanges in this regard on September 12, 2021, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As on the date of issuance of these financial results, the group has received notices under section 148 and/or section 142(1)/143(2) of the Income Tax Act, 1961 for the assessment years 2016-17 to 2022-23, to which the group has responded. During the financial year ended March 31, 2023, the group has received orders of two assessment years (2020-21 and 2021-22), and the group has filed the necessary response and/or appeal. Management believe that these developments are unlikely to have significant impact on the group's financial position as of March 31, 2023. Given the nature and complexity of the matter, the final outcome of which is not ascertainable, the impact (if any) on the results in relation to the matter cannot be determined at present by the management. The statutory auditors have given Emphasis of Matter in their statutory audit report on consolidated financial results for the year ended March 31, 2023.

Company	Hindalco Industries Limited
Financial Year	2022-23
CFS/SFS	CFS
Page Reference	413

Note No-11(B)(f)

Tax Uncertainties:

As of March 31, 2023 and March 31, 2022 the total amount of unrecognized benefits in that, Novelis Inc., if recognized, would affect the effective income tax rate in future periods based on anticipated settlement dates is ₹ 603 Crore (\$ 73 million) and ₹ 541 Crore (\$ 71 million), respectively.

Tax authorities continue to examine certain other tax filings of Novelis Inc. for financial years 2005 through 2019. As a result of further settlement of audits, judicial decisions, filing of amended tax returns or the expiration of statutes of limitations, Novelis Inc. reserves for unrecognized tax benefits, as well as its reserves for interest and penalties, are not expected to decrease in the next 12 months. With few exceptions, tax returns for all jurisdictions for all tax years before 2005 are no longer subject to examination by taxing authorities.

As of March 31, 2023 and March 31, 2022, Novelis Inc. had ₹ 77 Crore (USD 9 million) and ₹ 73 Crore (USD 10 million) accrued, respectively, for interest and penalties. For the years ended March 31, 2023 and 2022 Novelis Inc. recognized interest and penalties expense(benefit) of ₹ 2 Crore (USD 0 million) and interest and penalties expense of ₹ (12) Crore (USD (2) million) respectively.

9.6 Unrecognized DTL (Voluntary disclosure)

Company	Tata Consultancy Services Limited
Financial Year	2023-24
CFS/SFS	CFS
Page Reference	228

Note 17

Deferred tax liability on temporary differences of ₹ 7,473 crore as at March 31, 2024, associated with investments in subsidiaries, has not been recognised, as it is the intention of Tata Consultancy Services Limited to reinvest the earnings of these subsidiaries for the foreseeable future.

Company	Hindalco Industries Limited
Financial Year	2022-23
CFS/SFS	CFS
Page Reference	413

Note No.11(B)(e)

Unrecognised Deferred Taxes

The items on which the Group has not recognised Deferred Tax Assets at the reporting date as it is not probable of recovery are given below:

		(₹ in Crore)	
		As at 31/03/2023	As at 31/03/2022
(i)	Un-expiring		
	i. Unabsorbed Depreciation and other expenses not deductible for tax 719 780	719	780
	ii. Tax losses carry forwards 127 181	127	181
	iii. Unused tax credits 649 582	649	582
(ii)	Expiring		
	i. Tax losses carry forwards 4,068 3,975	4,068	3,975
	Period of expiry FY 2024-42 FY 2023-43	FY 2024-42	FY 2023-43
	ii. Unused tax credits 278 355	278	355
	Period of expiry FY 2024-33 FY 2023-33	FY 2024-33	FY 2023-33
	iii. Long term capital loss carry forward 218 225	218	225
	Period of expiry FY 2024-25 FY 2023-25	FY 2024-25	FY 2023-25
(iii)	Cumulative undistributed earnings in respect of certain Group entities for which the Group has not provided deferred tax liability. The Group believe that the reversal of such temporary difference is not probable in the foreseeable future.	37,328	34,352

10. Ind AS 29 - Financial Reporting in Hyperinflationary Economies

10.1 Restatement of financials due to hyperinflation impact and related disclosures

Company	Godrej Consumer Products Limited (FMCG)
Financial Year	2023
Type of Financial Statement	Consolidated financial statements
Page Reference	Multiple
Link	https://www.godrejcp.com/public/uploads/reports/2022-23/GCPL_Annual_Report_2022_23.pdf

Policy notes disclosure

Classification of Argentina as a hyperinflationary economy

The Argentinian economy was designated as hyperinflationary from 1 July 2018. As a result, application of Ind AS 29 'Financial Reporting in Hyperinflationary Economies' has been applied to the Group's subsidiaries whose functional currency is the Argentinian Peso. Ind AS 29 requires that adjustments are applicable from the start of the group's reporting period i.e. from 1st April 2018. The effect of retranslation of Equity share capital, securities premium and other reserves due to hyperinflation has been recorded in the Foreign currency translation reserve.

The application of Ind AS 29 includes:

- Adjustment of historical cost non-monetary assets and liabilities for the change in purchasing power caused by inflation from the date of initial recognition to the balance sheet date;
- Adjustment of the income statement for inflation during the reporting period;
- Translation of the income statement at the closing rate instead of an average rate; and
- Adjustment of the income statement to reflect the impact of inflation and exchange rate movement on holding monetary assets and liabilities in local currency. The main effects on the Group Consolidated financial statements for the year ended March 31, 2023 are:
- Net assets increased by ₹ 28.68 crore (Mar-31-2022: ₹ 24.85 crore) mainly due to restatement of property, plant and equipment, intangible assets, deferred tax assets and inventories with corresponding increase in Total equity as at March 31, 2023;
- Total Revenue from operation is increased by ₹ 2.39 crore (Mar-31-2022: ₹ 43.40 crore);
- Profit after tax is reduced by ₹ 95.29 crore (Mar-31-2022: ₹ 50.48 crore) and
- A net monetary loss of ₹ 53.89 crore (Mar-31-2022: loss of ₹ 18.68 crore) (grouped under Finance cost/Other income) is recognized from the inflation and exchange rate movements in the year on the net monetary items held in Argentinian Peso and adjustment to income statement. The Argentina hyperinflation index is computed basis

Unique Ind AS Disclosures: A Compilation from Published Financials

the periodic inflation index. Below are the indexes used for calculation of hyperinflation impact in Argentina Peso. These are for directional purpose as computation is done basis monthly index.

As at	Index*
31st March 2023	18334.51
31st March 2022	8975.04
31st March 2021	5785.99
31st March 2020	4056.11

*Source - National Institute of Statistics and Censuses of the Argentine Republic. Cash flow disclosure

Cash flow disclosure

Consolidated Statement of Cash Flows for the year ended March 31, 2023

		₹ Crore	
		Year ended March 31, 2023	Year ended March 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	2,132.73	2,155.26
	Adjustments for :		
	Non-Cash Items		
	Depreciation and amortization expenses	236.29	209.93
	Unrealised Foreign Exchange (Gain)/Loss	(10.26)	(10.17)
	Bad Debts Written off	5.40	3.20
	Provision/Write off for Doubtful Debts/Advances	6.46	2.28
	(Release)/Provision/write off for Non Moving Inventory	3.05	(5.48)
	Provision towards Litigations	10.62	-
	Write off/(write back) of Old Balances	(1.07)	0.06
	Expenses on Employee Stock Grant Scheme (ESGS)	20.16	11.96
	Impairment on intangible assets	6.03	60.19
	Finance cost	175.74	110.16
	(Profit)/Loss on sale of Property, Plant & Equipment and Intangible assets (net)	(1.24)	1.97
	(Profit) on Sale of Investments (net)	(48.15)	(10.90)
	Profit on divestment of Associate (Net)	-	(39.79)
	(Reversal)/Provision for diminution in the value of investments	-	(15.38)
	Fair value (Gain) on financial assets measured at FVTPL (net)	(5.83)	(0.62)
	Interest Income	(95.56)	(59.58)
	Share of profit in associate	-	(0.28)
	Adjustment due to hyperinflation	41.39	21.47

Schedules disclosure

Note 3: Property, Plant and Equipment

PARTICULARS	Freehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total
Year ended March 31, 2023								
Gross carrying amount								
Opening gross carrying amount	61.33	571.09	939.12	35.79	63.68	41.39	74.62	2,021.16
Additions	-	26.16	248.76	1.93	10.30	9.21	11.92	321.01
Disposals	-	(0.55)	(19.58)	(0.33)	(9.36)	(2.00)	(9.60)	(42.07)
Hyperinflationary adjustment #	0.03	5.80	2.00	(1.41)	0.15	4.56	2.64	13.77
Other Adjustments (consist of exchange difference on translation of foreign operations)	1.41	12.13	3.28	(1.35)	(2.95)	(2.10)	(1.75)	5.72
Closing Gross Carrying Amount	62.77	614.63	1,173.58	34.63	61.82	51.06	77.83	2,319.59
Accumulated Depreciation								
Opening Accumulated Depreciation	-	108.70	449.04	15.53	32.94	23.85	54.73	746.25
Depreciation charge during the year	-	20.41	103.10	3.67	10.40	4.35	10.47	161.28
Additional depreciation due to	-	0.97	0.62	0.35	0.15	0.72	0.76	3.57
Disposals	-	(0.21)	(15.47)	(0.30)	(7.95)	(1.69)	(9.45)	(35.65)
Hyperinflationary adjustment #	-	1.36	(0.11)	(1.81)	(0.16)	0.35	2.34	1.97
Other Adjustments (consist of exchange difference on translation of foreign operations)	-	3.84	4.35	(0.51)	(1.64)	(0.73)	(0.94)	4.77
Closing Accumulated Depreciation	-	135.07	541.53	16.93	33.74	26.85	57.91	882.19
Net Carrying Amount	62.77	479.56	632.05	17.70	28.08	24.21	19.92	1,437.40

Ind AS 29 "Financial Reporting in Hyperinflationary Economies" has been applied to the Group's entities with a functional currency of Argentina Peso. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation.

Unique Ind AS Disclosures: A Compilation from Published Financials

Note 24: Current Borrowings

₹ Crore						
		Maturity Date	Terms of Repayment	Coupon/Interest rate*	As at March 31, 2023	As at March 31, 2022
A. Secured						
	Loans repayable on demand from banks (Refer Note below)	Cash Credit	Payable on demand	7.50% -9%	4.82	0.06
					4.82	0.06
B. Unsecured						
	Loans repayable on demand from banks	Upto 12 months	Multiple dates	1.03%-13.35%	534.94	397.70
	Overdraft from banks	On demand	On demand	7.15% - 55.90%**	82.37	440.94
					617.31	838.64
C. Current maturity of long term debt (Refer Note 21)					222.71	388.11
	TOTAL				844.84	1,226.81

NOTES:

The Group does not have any default as on the Balance Sheet date in the repayment of any loan or interest.

*includes variable and fixed rate instruments. Refer Note 49A (iii) for interest rate risk and Note 54 for assets pledged as security.

**55.9% interest rate corresponds to interest rate applicable to group's subsidiary in Argentina operating in hyperinflationary economy.

Note 34: Finance Costs

₹ Crore		
	Year ended March 31, 2023	Year ended March 31, 2022
Interest Expense		
Interest on bank loans and overdraft	99.33	65.66
Bill discounting charges	14.80	19.08
Interest on lease liability	7.72	6.74
Net Monetary loss on account of Hyperinflation	53.89	18.68
TOTAL	175.74	110.16

11. Correction of Error

11.1 Retrospective restatement of Financial statement due to error

Company	KITCO Limited
Financial Year	2022
Link	https://kitco.in/userdata/latestannouncement/1691824860649_Annual-Report-of-KITCO-LTD-for-the-FY-2021-22-pdf.pdf

Directors report noting

During the year, the External Audit Firm assigned for the audit of deposit work projects evaluated the receivables, past billings and past revenue recognition related to three Medical College Projects of Health & Family Welfare Department, Govt. of Kerala and reported an amount of ₹ 1,530.81 Lakhs (including GST) as revenue recognised before completion of obligation/milestone during the previous years.

In accordance with IND AS 8, the Company shall retrospectively restate its financial statements to correct the recognition, measurement and disclosure of amounts of elements of financial statements as if a prior period error has never occurred

Accordingly, for the finalisation of audit, consultancy fees that had previously been reported as receivable/amount due from clients but were found to be ineligible during the current year and hence were corrected by restating the corresponding figures of the previous years

FS Disclosures

SOCIE

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2022

A. Equity Share Capital

(1) Current reporting period FY 2021-2022

(₹ in lakhs)				
Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1,2021	Changes in equity share capital during the year	Balance as at March 31, 2022
984.50	-	984.50	-	984.50

(2) Previous reporting period FY 2020-2021

(₹ in lakhs)				
Balance as at April 1, 2020	Changes in equity share capital due to prior period errors	Restated balance as at April 1,2020	Changes in equity share capital during the year	Balance as at March 31, 2021
984.50	-	984.50	-	984.50

Unique Ind AS Disclosures: A Compilation from Published Financials

(3) Previous reporting period FY 2019-2020

(₹ in lakhs)				
Balance as at April 1, 2019	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2020	Changes in equity share capital during the year	Balance as at March 31, 2020
984.50	-	984.50	-	984.50

Notes

37 The company's revenue from operations, 'Operation and Other Expenses, Total Comprehensive Income for the period (profit/loss + other comprehensive income/Expenses), Other Equity, Trade receivables for years 2014-15 to 2020-21 is as follows.

(₹ in lakhs)									
Particulars	Note No.	For the year ended							
		31st March 2021	31st March 2020	31st March 2019	31st March 2018	31st March 2017	31st March 2016	31st March 2015	31st March 2014
Revenue from Operations	19	2,837.10	3,823.81	4,348.75	5,141.73	4,300.47	4,623.79	3,921.36	3,435.86
Operation and Other Expenses	23	1,781.10	1,890.80	1,789.15	1,821.61	1,207.82	1,229.73	962.57	1,012.27
Total Comprehensive Income for the period (profit/loss + other comprehensive income/Expenses)		(1,002.33)	(446.66)	120.61	425.60	545.66	849.74	823.98	558.96

(₹ in lakhs)									
Particulars	Note No.	Balance as at							
		31st March 2021	31st March 2020	31st March 2019	31st March 2018	31st March 2017	31st March 2016	31st March 2015	31st March 2014
Other Equity	13	2,640.29	3,642.62	4,089.28	4,191.75	4,038.98	3,537.12	2,865.16	2,235.21
Trade Receivables considered good	9A	4,585.78	4,575.67	2,734.41	2,878.51	2,785.78	2,525.49	2,110.07	1,544.00

Consultancy fee bills that had previously been raised or reported as receivable but were found to be ineligible during the current year were corrected by restating the corresponding figures of the previous years.

The company's revenue from operations, Operation and Other Expenses, Total Comprehensive Income for the period (profit/loss + other comprehensive income/expenses), Other Equity, Trade

Unique Ind AS Disclosures: A Compilation from Published Financials

receivable for years 2013-14 to 2020-21 has been restated to rectify the above ineligible billing. The relevant figures reported previously were as follows.

(₹ in lakhs)									
Particulars	Note No.	For the year ended							
		31st March 2021	31st March 2020	31st March 2019	31st March 2018	31st March 2017	31st March 2016	31st March 2015	31st March 2014
Revenue from Operations	19	2,837.10	3,823.81	4,600.62	5,670.12	4,592.44	4,624.08	3,922.00	3,679.08
Operation and Other Expenses	23	1,781.10	1,890.80	1,743.81	1,726.50	1,164.02	1,229.69	962.49	982.21
Total Comprehensive Income for the period (profit/loss + other comprehensive income/Expenses)"		(1,002.33)	(446.66)	372.48	953.99	837.63	850.03	824.62	802.18

(₹ in lakhs)									
Particulars	Note No.	Balance as at							
		31st March 2021	31st March 2020	31st March 2019	31st March 2018	31st March 2017	31st March 2016	31st March 2015	31st March 2014
Other Equity	13	4,171.10	5,173.43	5,620.09	5,425.35	4,649.09	3,811.46	3,139.17	2,508.49
Trade Receivables considered good	9A	6,116.59	6,106.48	4,265.22	4,112.12	3,395.89	2,799.83	2,384.08	1,817.28



The Institute of Chartered Accountants of India (Set up by an Act of Parliament) Western India Regional Council

ICAI Tower, G Block, Opp. MCA Ground, Next to Standard Chartered Bank,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Phone: 022-3367 1400 / 3367 1500 • E-mail: wirc@icai.in

ICAI Bhawan, 27, Cuffe Parade, P. B. No. 6081, Colaba, Mumbai - 400 005.
Head Office: "ICAI Bhawan", Indraprastha Marg, New Delhi - 110 002.

- Phone: 011-3989 3989 | icaiho@icai.in • WIRC Website: <https://www.wirc-icai.org>
ICAI Website: <https://www.icai.org>