

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2020

## A. EQUITY SHARE CAPITAL

Equity shares of ₹ 1/- each issued, subscribed and fully paid up	Number of shares (in Crore)	Amount (₹ in Crore)
As at March 31, 2020 and March 31, 2019	372	372

## B. OTHER EQUITY

(₹ in Crore)

Particulars	Reserves and Surplus				Items of OCI							Total
	Capital reserve	Securities premium reserve	Retained earnings	Other reserves (refer note below)	Foreign currency translation reserve	Equity instruments through OCI	Debt instruments through OCI	Effective portion of cash flow hedges	Total other equity	Non-controlling interests		
<b>Balance as at April 01, 2018</b>	<b>18,964</b>	<b>19,009</b>	<b>2,887</b>	<b>20,635</b>	<b>1,220</b>	<b>149</b>	<b>86</b>	<b>(10)</b>	<b>62,940</b>	<b>15,961</b>	<b>78,901</b>	
Profit for the year	-	-	7,065	-	-	-	-	-	7,065	2,633	9,698	
Other comprehensive income for the year (net of tax impact)	-	-	(12)	-	791	(45)	(86)	(63)	585	(128)	457	
<b>Total Comprehensive Income for the year</b>	<b>-</b>	<b>-</b>	<b>7,053</b>	<b>-</b>	<b>791</b>	<b>(45)</b>	<b>(86)</b>	<b>(63)</b>	<b>7,650</b>	<b>2,505</b>	<b>10,155</b>	
Purchase of treasury shares	-	-	-	(144)	-	-	-	-	(144)	-	(144)	
Recognition of share based payment	-	-	-	82	-	-	-	-	82	-	82	
Stock options cancelled during the year	-	-	7	(7)	-	-	-	-	-	-	-	
Exercise of stock option	-	-	1	3	-	-	-	-	4	-	4	
Transfer from debenture redemption reserve (net)	-	-	174	(174)	-	-	-	-	-	-	-	
Recognition of put option liability/derecognition of non controlling interest	(196)	-	-	-	-	-	-	-	(196)	139	(57)	
Acquisition of ESL (refer note 4(c))	-	-	-	-	-	-	-	-	-	196	196	
Dividend, including tax on dividend (Refer note 36)	-	-	(8,411)	-	-	-	-	-	(8,411)	(3,574)	(11,985)	
<b>Balance as at March 31, 2019</b>	<b>18,768</b>	<b>19,009</b>	<b>1,711</b>	<b>20,395</b>	<b>2,011</b>	<b>104</b>	<b>-</b>	<b>(73)</b>	<b>61,925</b>	<b>15,227</b>	<b>77,152</b>	
Loss for the year	-	-	(6,664)	-	-	-	-	-	(6,664)	1,920	(4,744)	
Other comprehensive income for the year (net of tax impact)	-	-	(92)	-	959	(74)	-	46	839	(123)	716	
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(6,756)</b>	<b>-</b>	<b>959</b>	<b>(74)</b>	<b>-</b>	<b>46</b>	<b>(5,825)</b>	<b>1,797</b>	<b>(4,028)</b>	
Recognition of share based payment	-	-	-	75	-	-	-	-	75	-	75	
Stock options cancelled during the year	-	-	52	(52)	-	-	-	-	-	-	-	
Exercise of stock option	-	-	7	(7)	-	-	-	-	-	-	0	
Transfer from debenture redemption reserve (net)	-	-	191	(191)	-	-	-	-	-	-	-	
Recognition of put option liability/derecognition of non controlling interest	(343)	-	-	-	-	-	-	-	(343)	322	(21)	
Acquisition of non -controlling interests in Electrosteel Steel Limited	127	-	-	-	-	-	-	-	127	(234)	(107)	
Dividend, including tax on dividend (Refer note 36)	-	-	(1,696)	-	-	-	-	-	(1,696)	-	(1,696)	
<b>Balance as at March 31, 2020</b>	<b>18,552</b>	<b>19,009</b>	<b>(6,491)</b>	<b>20,220</b>	<b>2,970</b>	<b>30</b>	<b>-</b>	<b>(27)</b>	<b>54,263</b>	<b>17,112</b>	<b>71,375</b>	

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended March 31, 2020

**Note:**  
**Other reserves comprise of:**

(₹ in Crore)

Particulars	Capital redemption reserve	Debenture redemption reserve	Preference share redemption reserve	Capital reserve on consolidation	Share based payment reserve	Legal reserve	Treasury shares	General reserve	Total
<b>Balance as at April 01, 2018</b>	<b>23</b>	<b>1,477</b>	<b>77</b>	<b>10</b>	<b>177</b>	<b>25</b>	<b>(259)</b>	<b>19,105</b>	<b>20,635</b>
Purchase of treasury shares	-	-	-	-	-	-	(144)	-	(144)
Recognition of share based payment	-	-	-	-	82	-	-	-	82
Stock options cancelled during the year	-	-	-	-	(7)	-	-	-	(7)
Exercise of stock options	-	-	-	-	(3)	-	6	-	3
Redemption of preference shares (Refer note 15)	-	-	3,010	-	-	-	-	(3,010)	-
Transfer to retained earnings	-	(174)	-	-	-	-	-	-	(174)
<b>Balance as at March 31, 2019</b>	<b>23</b>	<b>1,303</b>	<b>3,087</b>	<b>10</b>	<b>249</b>	<b>25</b>	<b>(397)</b>	<b>16,095</b>	<b>20,395</b>
Recognition of share based payment	-	-	-	-	75	-	-	-	75
Stock options cancelled during the year	-	-	-	-	(52)	-	-	-	(52)
Exercise of stock options	-	-	-	-	(23)	-	16	-	(7)
Transfer to retained earnings	-	(191)	-	-	-	-	-	-	(191)
<b>Balance as at March 31, 2020</b>	<b>23</b>	<b>1,112</b>	<b>3,087</b>	<b>10</b>	<b>249</b>	<b>25</b>	<b>(381)</b>	<b>16,095</b>	<b>20,220</b>

See accompanying notes to the financial statements

As per our report of even date

For **S.R. Batliboi & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No. 301003E/E300005

per **Sudhir Soni**  
Partner  
Membership No: 41870

Place: Mumbai  
Date: June 06, 2020

For and on behalf of the Board of Directors

**Anil Agarwal**  
Non-Executive Chairman  
DIN 00010883

**GR Arun Kumar**  
Whole-Time Director and  
Chief Financial Officer  
DIN 01874769

**Sunil Duggal**  
Interim Chief Executive Officer  
PAN AAMPD1109M

**Prerna Halwasiya**  
Company Secretary  
ICSI Membership No. A20856