Bhartiya Urban Private Limited (formerly known as Bhartiya City Developers Private Limited)
Balance sheet

	Notes	As at 31-Mar-20 ₹ million	As at 31-Mar-19 ₹ million
Assets			
Non- current assets			
Property, plant and equipment	4.1	52.00	40.22
Investment property	4.2	180.84	180.84
Capital work-in-progress (including Investment property under construction)	5	7,959.07	5,221.02
Intangible assets	6	1.92	4.14
Financial assets			
Investments	8	5,823.39	5,741.43
Other financials assets	10	353.90	114.24
Non-current tax assets (net)		94.59	86.92
Other non-current assets	11	427.12	652.25
Deferred tax assets (net)	12	1,066.85	986.45
Total non-current assets		**15,959.68**	**13,027.51**
Current assets			
Inventories	7	10,481.91	8,473.33
Financial assets			
Trade receivables	9	773.27	1,349.61
Cash and cash equivalents	13	193.18	459.42
Other bank balances	13	295.47	44.58
Other financials assets	10	257.75	183.61
Other current assets	11	839.14	566.58
Total current assets		**12,840.72**	**11,077.13**
Total assets		**28,800.40**	**24,104.64**
Equity and liabilities			
Equity			
Equity share capital	14	935.46	935.46
Other equity	15	811.19	882.06
Total equity		**1,746.65**	**1,817.52**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16	10,145.62	8,043.29
Lease liabilities	44	14.71	-
Other financial liabilities	17	5.77	-
Long term provisions	18	26.76	25.27
Other non-current liabilities	20	1,339.73	-
Total non-current liabilities		**11,532.59**	**8,068.56**

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Bhartiya Urban Private Limited Bangalore

Bhartiya Urban Private Limited (formerly known as Bhartiya City Developers Private Limited)
Balance sheet

	Notes	As at 31-Mar-20 ₹ million	As at 31-Mar-19 ₹ million
Current liabilities			
Financial liabilities			
Borrowings	16	-	151.22
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	1,060.98	1,286.75
Lease liabilities	44	7.34	-
Other financial liabilities	17	920.37	630.20
Other current liabilities	20	13,484.08	12,124.28
Liabilities for current tax (net)		22.18	-
Provisions	18	26.21	26.11
Total current liabilities		**15,521.16**	**14,218.56**
Total liabilities		**27,053.75**	**22,287.12**
Total equity and liabilities		**28,800.40**	**24,104.64**
Significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

S. R. Batliboi & Associates LLP Bengaluru

per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru, India
Date: June 29, 2020

For and on behalf of the Board of Directors of
Bhartiya Urban Private Limited

Snehdeep Aggarwal
Whole-time Director
DIN: 00928080

Arjun Aggarwal
Managing Director
DIN: 00583911

R J Shamasunder
Chief Financial Officer

Ankit Jain
Company Secretary
Mem No: 8188

Place: Gurugram, India
Date: June 29, 2020

Bhartiya Urban Private Limited Bangalore

Bhartiya Urban Private Limited (formerly known as Bhartiya City Developers Private Limited)
Statement of Changes in Equity

a. Equity share capital*

	No of Shares in million	Amount in ₹ million
Equity shares of ₹ 10 each issued, subscribed and fully paid		
At March 31, 2019	93.55	935.46
At March 31, 2020	**93.55**	**935.46**

***Also refer note 14**

b. Other equity**
For the year ended March 31, 2020

₹ million

	Attributable to equity holders of the Company		Total
	Reserves and Surplus		
	Securities premium (Refer note 15)	Retained earnings	
As at April 1, 2019	2,046.74	(1,164.68)	882.06
Loss for the year	-	(72.36)	(72.36)
Other comprehensive income			
Re-measurement gains/ (losses) on defined benefit plans	-	1.49	1.49
Total comprehensive income	**2,046.74**	**(1,235.55)**	**811.19**
As at March 31, 2020	**2,046.74**	**(1,235.55)**	**811.19**

For the year ended March 31, 2019

₹ million

	Attributable to equity holders of the Company		Total
	Reserves and Surplus		
	Securities premium (Refer note 15)	Retained earnings	
As at April 1, 2018	2,046.74	627.65	2,674.39
Profit for the year	-	211.58	211.58
Impact on account of transition to Ind AS 115		(2,001.87)	(2,001.87)
Other comprehensive income			
Re-measurement gains/ (losses) on defined benefit plans	-	(2.04)	(2.04)
Total comprehensive income	**2,046.74**	**(1,164.68)**	**882.06**
At March 31, 2019	**2,046.74**	**(1,164.68)**	**882.06**

****Also refer note 15**

Significant accounting policies (refer note 2)

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per **Adarsh Ranka**
Partner
Membership No.: 209567

S.R. Batliboi & Associates LLP Bengaluru

Place: Bengaluru, India
Date: June 29, 2020

For and on behalf of the Board of Directors of
Bhartiya Urban Private Limited

Snehdeep Aggarwal
Whole-time Director
DIN: 00928080

Arjun Aggarwal
Managing Director
DIN: 00583911

R J Shamasunder
Chief Financial Officer

Ankit Jain
Company Secretary
Mem No: 8188

Place: Gurugram, India
Date: June 29, 2020

Bhartiya Urban Private Limited Bangalore

4.1 Property, plant and equipment

₹ million

	Building*	Leasehold improvement	Computers and accessories	Furniture and fixtures	Vehicles	Office equipments	Total
Gross Carrying amount							
At April 1, 2018	-	19.33	14.51	11.37	29.09	15.50	89.80
Additions	-	2.42	1.69	1.05	0.97	2.51	8.64
At March 31, 2019	-	21.75	16.20	12.42	30.06	18.01	98.44
Additions	27.02	-	6.44	0.20	-	1.20	34.86
At March 31, 2020	27.02	21.75	22.64	12.62	30.06	19.21	133.30
Accumulated Depreciation							
At April 1, 2018	-	10.78	7.72	2.62	8.82	8.57	38.51
Charge for the year	-	5.67	4.41	1.42	5.17	3.04	19.71
At March 31, 2019	-	16.45	12.13	4.04	13.99	11.61	58.22
Charge for the year	6.63	3.64	3.42	1.51	5.28	2.60	23.08
At March 31, 2020	6.63	20.09	15.55	5.55	19.27	14.21	81.30
Net Carrying amount							
As at March 31, 2020	**20.39**	**1.66**	**7.09**	**7.07**	**10.79**	**5.00**	**52.00**
As at March 31, 2019	**-**	**5.30**	**4.07**	**8.38**	**16.07**	**6.40**	**40.22**

*The carrying amount in buildings consists of right to use asset ("ROU asset"). Refer note 44 for accounting of ROU asset.

4.2 Investment property

₹ million

	Land	Total
Gross Carrying amount		
At April 1, 2018	180.84	180.84
Additions	-	-
At March 31, 2019	**180.84**	**180.84**
Additions	-	-
At March 31, 2020	**180.84**	**180.84**
Depreciation		
At April 1, 2018	-	-
Charge for the year	-	-
At March 31, 2019	-	-
Charge for the year	-	-
At March 31, 2020	-	-
Net Carrying amount		
As at March 31, 2020	**180.84**	**180.84**
As at March 31, 2019	**180.84**	**180.84**

Note:

i) Investment property with carrying amount ₹ 180.84 million (March 31, 2019: ₹ 180.84) are subject to first charge to secure loan availed by Subsidiary Company.

ii) As at March 31, 2020 and March 31, 2019 the fair values of the investment properties is ₹ 2,429.33 million and ₹ 2,000.41 million respectively. These valuations are determined basis management's internal assessment using guidance value.
Fair value hierarchy for investment properties have been provided in Note 40.

iii) Information regarding income and expenditure of investment property:

₹ million

	31-Mar-20	31-Mar-19
Rental income derived from investment property	17.70	5.00
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
Profit/ (loss) arising from investment properties before depreciation and indirect expenses	**17.70**	**5.00**
Less: Depreciation	-	-
Profit/ (loss) arising from investment properties before indirect expenses	**17.70**	**5.00**

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5 Capital work in progress

	Investment property under construction	Total
		₹ million
As at 31 March 2018	**3,627.03**	**3,627.03**
- Additions (subsequent expenditure)	1,593.99	1,593.99
As at 31 March 2019	**5,221.02**	**5,221.02**
- Additions (subsequent expenditure)	2,738.05	2,738.05
As at 31 March 2020	**7,959.07**	**7,959.07**

Note:

i) Carrying amount of CWIP pledged as securities against borrowings as at March 31, 2020 - ₹ 7,959.07 Million (March 31, 2019: ₹ 5,221.02 million). Also refer note 16 for further details on charge created.

ii) The Management is of the view that the fair value of investment properties under construction cannot be reliably measured and hence fair value disclosures pertaining to investment properties under construction have not been provided.

iii) Additions to capital work in progress includes borrowing cost amounting to ₹ 617.44 million (March 31, 2019: ₹ 413.86 million) at a capitalisation rate applicable to the projects.

6 Intangible assets

₹ million

	Computer Software	Total
Gross carrying amount		
At March 31, 2018	**19.71**	**19.71**
Additions	0.23	0.23
As March 31, 2019	**19.94**	**19.94**
Additions	0.63	0.63
As March 31, 2020	**20.57**	**20.57**
Amortization		
At March 31, 2018	**10.61**	**10.61**
Charge for the year	5.19	5.19
At March 31, 2019	**15.80**	**15.80**
Charge for the year	2.85	2.85
At March 31, 2020	**18.65**	**18.65**
Net Carrying amount		
As at March 31, 2020	**1.92**	**1.92**
As at March 31, 2019	**4.14**	**4.14**

7 Inventories (valued at lower of cost and net realizable value)

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Building materials *	243.61	210.91
Work-in-progress * (refer note 43)	9,804.37	6,802.13
Stock of units in completed projects*	403.93	1,430.29
Land stock	30.00	30.00
	10,481.91	**8,473.33**

* Carrying amount of inventories pledged as securities against borrowings as at March 31, 2020 is ₹ 10,451.91 million (March 31, 2019: ₹ 8,443.33 million)

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8 Non-current Investments

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Investments carried at cost		
Unquoted equity shares		
Investment in subsidiaries		
4,010,000 (March 31, 2019: 4,010,000) equity shares of ₹10 each fully paid up in Milestone Buildcon Private Limited *	4,496.30	4,496.30
1,510,000 (March 31, 2019: 1,510,000) equity shares of ₹10 each fully paid up in Bhartiya Developers Consortium Private Limited	15.10	15.10
Unquoted preference instruments (in the nature of equity)		
Investment in subsidiary		
71,910,000 (March 31, 2019: 71,910,000) Optionally convertible preference shares of ₹ 10 each fully paid up in Milestone Buildcon Private Limited	719.10	719.10
Investment in the capital of Limited liability partnership firm (Subsidiary)		
45.99% (March 31, 2019: 45.99%) share in the profits of partnership firm:		
MSCK Projects LLP - Capital account	511.00	511.00
MSCK Projects LLP - Current account	81.89	(0.07)
	5,823.39	**5,741.43**
Aggregate amount of unquoted investments	5,823.39	5,741.43

* Pursuant to loan arrangements entered by Milestone Buildcon Private Limited ('MBPL') with its lender, the Company has pledged its shareholding in MBPL as security against the loan taken by MBPL.

Details of investments in partnership firms

Investment in MCSK Projects LLP

Name of Partner	Share of partner in profits (%) 31-Mar-20	31-Mar-19
Milestone Buildcon Private Limited	54.00%	54.00%
Bhartiya Urban Private Limited	45.99%	45.99%
Ms. Kanwal Aggarwal	0.01%	0.01%
Mr. Maninder Singh Chawla	0.00%	0.00%
Ms. Chandeep Kaur	0.00%	0.00%
Total capital of the firm (₹ million)	**1,111.10**	**1,111.10**

9 Trade receivables

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Trade receivables		
Unsecured, considered good	773.27	1,349.61
Unsecured, considered doubtful	5.71	-
Less: Provision for doubtful debts	(5.71)	-
	773.27	**1,349.61**

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10 Other financial assets

				₹ million
	Current		**Non-current**	
	31-Mar-20	**31-Mar-19**	**31-Mar-20**	**31-Mar-19**
Security deposit				
Unsecured, considered good				
Security deposit - Related parties (refer note 31)	15.98	15.98	-	-
Security deposit - Others	17.72	14.37	3.63	3.24
Refundable deposit towards joint development agreement	-	-	200.47	-
	33.70	30.35	204.10	3.24
Others				
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments (Refer note 13)	-	-	149.80	111.00
Interest accrued but not due	0.09	-	-	-
Loan to related party (refer note 31)	22.95	-	-	-
Other receivables (refer note 31)	201.01	153.26	-	-
	257.75	**183.61**	**353.90**	**114.24**

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11 Other assets

₹ million

	Current		Non-current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Capital advances (refer note 31)				
Unsecured, considered good	-	-	292.80	293.23
Advances paid to Suppliers/Sub-contractors (refer note 31)				
Unsecured, considered good	141.33	106.56	-	-
Land advance *				
Unsecured, considered good	-	-	133.39	359.02
Contract cost assets (refer note 43)	407.60	266.52	-	-
Others				
Advance to staff	16.04	14.69	-	-
Prepaid expenses	8.02	9.34	-	-
Advance rent	0.44	1.82	0.93	-
Balances with statutory/ government authorities	265.71	167.65	-	-
	839.14	**566.58**	**427.12**	**652.25**

*Advances for land though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances, including for certain properties under litigation.

Advances due by directors or other officers, etc.

	Current		Non-current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Dues from Directors	-	0.11	-	-

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12 Deferred tax asset(net)

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	12.67	9.98
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	17.95	18.37
Impact on difference between tax revenue and books revenue	1,038.21	869.92
Impact of carry forward business losses	-	88.16
MAT Credit entitlement [net of ₹ Nil (March 31, 2019: ₹ Nil) MAT Credit utilised]	0.02	0.02
Gross deferred tax asset	**1,068.85**	**986.45**
Deferred tax liability		
Impact on provision for doubtful debts	2.00	-
Gross deferred tax liability	**2.00**	-
Net deferred tax asset	**1,066.85**	**986.45**

The Taxation Laws (Amendment) Ordinance, 2019 ('the Ordinance') provides an option to domestic companies to pay income-tax at a lower rate of 25.17% instead of the normal rate of 34.94%, if it opts for not availing of certain specified exemptions or incentives. The Company has made an assessment of the impact of the Ordinance and has decided to not opt for the lower tax rate of 25.17%. Consequently, the Company has continued to measure the current and deferred taxes at the normal rate of 34.94%.

13 Cash and bank balances

₹ million

	Current		Non-current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Cash and cash equivalents				
Balances with banks:				
– On current accounts	188.97	457.54	-	-
Cash on hand	4.21	1.88	-	-
	193.18	**459.42**		
Other bank balances				
– Deposits with original maturity for more than 3 months but less than 12 months	295.47	44.58	-	-
– Deposits with original maturity for more than 12 months	-	-	19.80	-
– Margin money deposit	-	-	130.00	111.00
	295.47	**44.58**	**149.80**	111.00
Less: Amount disclosed under non-current financial assets (refer note 10)	-	-	(149.80)	(111.00)
	295.47	**44.58**	-	-
	488.65	**504.00**	-	-

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Margin money deposits with a carrying amount of ₹ 130 million (March 31, 2019: ₹ 111 million,) are subject to first charge to secure the Company's borrowings.
Fixed deposits with a carrying amounting of ₹ 19.8 million has been liened against overdraft facility availed from Bank.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Balances with banks:		
– On current accounts	188.97	457.54
Cash on hand	4.21	1.88
	193.18	**459.42**

Break up of financial assets carried at amortised cost

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Trade receivables (refer note 9)	773.27	1,349.61
Other financial assets (refer note 10)	611.65	297.85
Cash and Cash equivalents (refer note 13)	193.18	459.42
Other bank balances (refer note 13)	295.47	44.58
Total financial assets carried at amortised cost	**1,873.57**	**2,151.46**

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Bhartiya Urban Private Limited Bangalore

14 Share Capital

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Authorised shares		
257,100,000 (March 31, 2019: 257,100,000) equity shares of ₹ 10 each	2,571.00	2,571.00
Issued, subscribed and fully paid-up shares		
93,545,646 (March 31, 2019: 93,545,646) equity shares of ₹ 10 each fully paid up	935.46	935.46
Total issued, subscribed and fully paid-up share capital	**935.46**	**935.46**

(a) Reconciliation of the shares outstanding at the beginning and end of the reporting year

	31-Mar-20		31-Mar-19	
	No of Shares	₹ million	No of Shares	₹ million
Equity shares				
At the beginning of the year	93,545,646	935.46	93,545,646	935.46
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	93,545,646	935.46	93,545,646	935.46

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share.

Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

	31-Mar-20		31-Mar-19	
	No of Shares	Holding percentage	No of Shares	Holding percentage
Equity shares of ₹10 each fully paid up				
Bhartiya Infrastructure Private Limited	59,141,636	63.22%	59,141,636	63.22%
Bhartiya International Limited	34,393,260	36.77%	34,393,260	36.77%

Note : As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

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Bhartiya Urban Private Limited Bangalore

15 Other equity

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Securities premium*		
Balance at the beginning of the year (refer note 39)	2,046.74	2,046.74
Closing balance	**2,046.74**	**2,046.74**
Surplus/ (deficit) in the statement of profit and loss		
Balance at the beginning of the year	(1,164.68)	627.65
(Loss)/Profit for the year	(72.36)	211.58
Less: Impact on account of transition to Ind AS 115	-	(2,001.87)
Other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans (net of taxes)	1.49	(2.04)
Net (deficit)/surplus in the statement of profit and loss	**(1,235.55)**	**(1,164.68)**
Total other equity	**811.19**	**882.06**

*** Securities Premium**

On allotment of 93,545,646 equity shares of ₹ 10 each at a premium of ₹ 225.14 per share (refer note 39)	21,060.49
Less: Adjustment on account of amalgamation (refer note 39)	(19,013.75)
Securities premium balance	**2,046.74**

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Bhartiya Urban Private Limited Bangalore

16 Borrowings

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Non-current Borrowings		
Secured loans		
Term loans from banks*	2,485.20	1,726.16
Term loans from financial institutions*	7,660.42	6,315.12
Vehicle loan from banks	-	2.39
	10,145.62	8,043.67
Less Amount disclosed under the head "other current financial liabilities" (refer note 17)	-	(0.38)
Net amount	10,145.62	8,043.29
Total non-current Borrowings	**10,145.62**	**8,043.29**
Current Borrowings		
Unsecured loans		
Loan from related parties repayable on demand (refer note 31)	-	151.22
Total current Borrowings	-	**151.22**

*The Company has taken term loan for mixed use project and accordingly the management has considered the operating cycle of 12 months for the purpose of classification of assets and liabilities into current and non-current

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Bangalore

Non-current Borrowings

(i) Secured loans

Particulars	Amount outstanding (₹ million) 31-Mar-20	31-Mar-19	Effective Interest rate	Security details	Repayment terms
Term loans from banks - Yes Bank	2,485.20	1,726.16	11% - 13%	Secured by exclusive charge over land & building of Hotel project, fixed assets of hotal project& exclusive charge on hotel cash flows. Further, unconditional & irrecoverable corporate guarantee of Bhartiya Infrastructure Private Limited	Repayment in quarterly structured installments(balloning structure) after a moratorium of 48 months from the date of first disbursement
Term loans from financial institutions	7,660.42	6,315.12	12% - 14%	Secured by equitable mortgage of certain land of the Company and hypothecation of all project specific assets and receivables of the Company. Further, the loan has been guaranteed by the personal guarantee of directors of the Company	Repayment in 36 equal monthly installments after a moratorium of 42 months from the date of first disbursement
Vehicle loan*	-	2.49	12% - 14%	Hypothecation against specific equipment	Sixty monthly installments commencing from the month the loan is availed

*The above loan was repaid during the year

(ii) Unsecured loans

Particulars	Amount outstanding (₹ million) 31-Mar-20	31-Mar-19	Effective Interest rate	Security details	Repayment terms
Loan from related parties	-	131.22	-	No securities against the loan	Repayable on demand.

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17 Other financial liabilities

₹ million

	Current		Non-Current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Current and Non-current				
Current maturities of long-term borrowings (refer note 16)	-	0.38	-	-
Security deposit	11.48	7.33	-	-
Interest accrued but not due on borrowings	58.24	22.94	-	-
Others				
Non-trade payable	223.46	193.24	-	-
Security deposit towards maintenance services	0.53	0.53	-	-
Payable to related parties (refer note 31)	192.83	100.36	-	-
Security deposit for land leased (net) (refer note 31)	-	-	5.77	-
Payable to capital creditors (refer note 31)	433.83	305.42	-	-
	920.37	**630.20**	**5.77**	-

18 Provisions

₹ million

	Current		Non-Current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Provision for employee benefits				
Provision for gratuity (refer note 32)	8.82	8.03	26.76	25.27
Provision for leave benefits	17.39	18.08	-	-
	26.21	**26.11**	**26.76**	**25.27**

19 Trade payables

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Trade payables (refer note 31)		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,060.98	1,286.75
	1,060.98	**1,286.75**

Terms and conditions of the above financial liabilities:
Trade payables are non-interest bearing and are normally settled on 1 to 90 day terms.
For explanations on the Company's credit risk management processes, refer to note 41.

20 Other liabilities

₹ million

	Current		Non-Current	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Contract liabilities				
Advance from customers (refer note 43)	359.63	241.97	-	-
Deferred revenue (refer note 43)	13,023.57	11,815.16	-	-
GST / VAT Payable	28.80	27.32	-	-
Withholding taxes payable	39.97	38.31	-	-
Deferred lease rentals	28.28	-	1,339.73	-
Others	3.83	1.52	-	-
	13,484.08	**12,124.28**	**1,339.73**	-

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Breakup of financial liabilities carried at amortised cost

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Borrowings (refer note 16)	10,145.62	8,194.51
Other financial liabilities (refer note 17)	926.14	630.20
Lease liabilities (refer note 44)	22.05	-
Trade payables (refer note 19)	1,060.98	1,286.75
Total financial liabilities carried at amortised cost	**12,154.79**	**10,111.46**

21 Tax Expenses

The major components of tax expense for the year ended March 31, 2020 and March 31, 2019 are:

Statement of profit and loss:

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Current income tax:		
In respect of the current year	61.38	-
Deferred tax:		
In respect of the current year	(80.40)	115.81
Tax expenses reported in the Statement of Profit or Loss	**(19.02)**	**115.81**

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Tax impact on remeasurements of defined benefit plans	(0.50)	1.09
Income tax charge to OCI	**(0.50)**	**1.09**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2020 and March 31, 2019:

	31-Mar-20 ₹ million	31-Mar-19 ₹ million
Accounting profit/ (loss) before income tax	(91.38)	327.39
At India's statutory income tax rate of 34.944% (March 31, 2019: 34.944%)	(31.93)	114.40
Adjustments in respect of current income tax of previous years	-	2.67
Tax impact on income exempt from taxes for tax purpose :		
Dividend income	(0.23)	(2.46)
Non-deductible expenses for tax purposes:		
Disallowance u/s 80G	7.82	1.03
Others	5.32	0.17
At the effective income tax rate of 20.81% (March 31, 2019: 35.37%)	**(19.02)**	**115.81**
Tax expense reported in the Statement of Profit and Loss	**(19.02)**	**115.81**

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