

**RECAST STANDALONE FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2018**

IL&FS FINANCIAL SERVICES LTD.

Registered Office

The IL&FS Financial Centre, Plot C 22, G Block
Bandra Kurla Road, Bandra East, Mumbai 400 051

Website: www.ilfsifin.com

Corporate Identity Number – U65990MH1995PLC093241

INDEPENDENT AUDITOR'S REPORT

To the Members of
IL&FS FINANCIAL SERVICES LIMITED

Report on Recast Standalone Financial Statements

We have been appointed as statutory auditor of **IL&FS FINANCIAL SERVICES LIMITED** ('IFIN' or the 'Company') by the Company pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated August 9, 2019 to carry out audit of Standalone Financial Statements as recast by another firm of Chartered Accountants ('Recasting Accountants') appointed under section 130 of Companies Act, 2013('the Act') by NCLT. We also draw attention to Note 1(b) regarding Significant developments and 1(g) regarding NCLT Order for Recast of Financial Statements and developments thereon of the recast standalone financial statements (hereinafter referred as 'financial statements') which describes in detail the significant developments which has resulted in reopening and recasting of the financial statements.

We have audited the accompanying financial statements of the Company, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the period ended March 31, 2018 and Cash Flow Statement for the year ended, and notes to the financial statements attached thereto.

We refer to Note No. 1.2 Other Notes of the recast financial statements wherein the impact of the recasting adjustments has been stated. The said note also includes possible other adjustments which may have an impact on the recast financial statements. Our report has to be read in conjunction with those disclosures.

Management's Responsibility for the Financial Statements

As mentioned in Note No. 1(b) and 1(g) along with Note No. 1.1(a) regarding Basis for preparation of financial statements and 1.1(b) regarding Significant judgments, estimates and assumptions for preparation of recast financial statements as disclosed in the financial statements, the Board of Directors appointed by newly constituted Board of Infrastructure Leasing & Financial Services Limited ('IL&FS') pursuant to NCLT order dated 9th October, 2018 are responsible for the matters stated in section 134(5) of the Act and along with recasting Accountants are also responsible with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are

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reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the accompanying financial statements that give true and fair view and free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its loss and its cash flows for the year ended on that date.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 1.2(a) and 1.2(f) of the financial statements, wherein it is stated that the Net-Owned Funds (NOF) as computed u/s 45IA (1)(b) of the RBI Act, 1934 as on March 31, 2018 has breached the minimum requirement of NOF which is an essential condition for holding a certificate of registration as a Non – banking Financial Company. Further, as mentioned in the said note, the Company has also breached the minimum requirement of maintaining the capital adequacy ratio as required under Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. These conditions along with the fact that the Company has incurred loss of Rs. 33,223.56 mn. for the financial year 2017-18, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a Going Concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following Notes and other matters in the recast financial statements:

- (a) Note No. 1.1(b)(i) of the financial statements regarding the Basis of preparation of financial statements, wherein it is stated that all events that occurred upto the date of approval of the original financial statements along with the relevant references / information from the report of various regulatory authorities, forensic report of third parties have been considered for preparation of these financial statements;
- (b) Note No. 1.1(b)(iii) of the financial statements which describes the principals/assumptions adopted for assessment of diminution in value of Non-Current Investments;
- (c) Note No. 1.1(b)(iii) of the financial statements which describe the management judgment for the purpose of determining the provision towards the investment in IL&FS Transportation Networks Limited (ITNL) and indirect lending exposure to ITNL as on March 31, 2018;
- (d) Note No. 1.2(b) of the financial statements, as per which dividend paid on non-convertible redeemable cumulative preference share proposed for financial year 2017-18 of Rs. 227.47 mn. is not in compliance with Section 123 of the Act read with Companies (Declaration and Payment of Dividend) Rules, 2014;
- (e) Note No.1.2(c) of the financial statements, as per which the Company has paid remuneration to the erstwhile Managing Director & CEO, Joint Managing Director and Deputy Managing Director, aggregating to Rs. 150.07 mn. which is in excess of the limits prescribed under Section 197 of the Act by Rs. 150.07 mn. The same is currently considered as recoverable from the parties;

- (f) Note No. 1.2(d) of the financial statements, as per which the Company as per the policy had made a provision of Rs. 150 mn. for the performance related pay (PRP) at 5% of its profit before tax after adjusting the provision on account of contingency and standard assets as per the original financial Statements. However, in spite of losses the same has not been reversed in the recast financial statements;
- (g) Note No. 1.2(e) of financial statements, the Company has recomputed the current tax and deferred tax based on the recast financial statements, the Company is yet to assess the probability of filing revised return with Income Tax department for such adjustments;
- (h) The Company has loan portfolio of Lending against Shares (LAS) aggregating to Rs. 6,589.42 mn. as on March 31, 2018 We are unable to obtain sufficient and appropriate audit evidence of the carrying amount of such loan portfolio in the books of accounts as on March 31, 2018 since the management has expressed its inability to provide any details relating to the same;
- (i) For certain requisitioned evidence to substantiate amounts or disclosures in the financial statements, in absence of details made available by the Company, we have relied on the Original Financial Statements; (as per details given in Annexure A)

Our opinion is not modified in respect of the matters mentioned above.

Other Matter

We draw attention to the following:

- (a) We have carried out the process of obtaining external confirmation for the parties selected by us for the purpose of checking the correctness of the outstanding balances. Such confirmations have been received from very few parties. We have relied upon the balances as per books in cases where either we have not received the responses or where the responses are received but the reconciliation between the balances confirmed by the parties and outstanding balances as per books of accounts are not provided.
- (b) As represented to us by the management appropriate entries for the recast adjustments will be passed in the books of accounts on receipt of the order from NCLT.

Report on Other Legal and Regulatory Requirements

1. We have been appointed as statutory auditor of the Company pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated August 9, 2019 to carry out audit of recast financial statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Act.
2. As required by Section 143(1) of the Act, we report that:
 - a. Based on the examination of books of accounts, report submitted by Serious Fraud Investigation Officer (SFIO) and forensic audit reports, we report that loan aggregating to Rs. 12,966.00 mn. had been disbursed for funding for the repayments of overdue principal and interest which is prejudicial to the interests of the Company.
3. As required by section 143(3) of the Act, we report that:
 - (a) Except as mentioned in matters reported in Emphasis of Matter and Other Matter paragraphs, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) Except as mentioned in matters reported in Other Matter paragraph, in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from examination of those books;
 - (c) Except as mentioned in matters reported in Other Matter paragraphs, the balance sheet, statement of profit and loss, and cash flow statement dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) The matter described in Material Uncertainty related to Going Concern paragraph above, in our opinion, may have an adverse effect of the functioning of the Company.
 - (f) In view of the fact that new board of directors have appointed by newly constituted Board of Infrastructure Leasing & Financial Services Limited ('IL&FS') pursuant to NCLT order dated October 9, 2018, we have been informed that no directors are disqualified under section 164(2) of the Act;

- (g) We have been appointed as statutory auditors of the Company pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated August 9, 2019 to carry out audit of recast financial statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required with respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
- a. The Company has disclosed the impact of pending litigation on its financial position in its financial statements- refer Note No.16(b) to the financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWA
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Date: 2023.06.21
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Himanshu Kishnadwala

Partner

Membership No: 037391

UDIN: 23037391BGULXD6532

Place: Mumbai

Date: June 21, 2023

Annexure A

Items for which reliance on original financials have been made in absence of details made available by the Company:

Sr no	Included in/ Particulars	Documents unavailable for verification
1.	Regulatory Inspection Report for FY 2017-18	- Management Reply to the RBI Inspection Report by the new management.
2.	Fee Income	- Back up documents and supporting for the samples of Fees income.

ACCOUNTANT'S COMPILATION REPORT ON RECAST FINANCIAL STATEMENTS

Re: ILFS/Fin Recast/FY17-18/CovLtr/0623

June 21, 2023

To,
The Honourable Members,
The National Company Law Tribunal

And

The Members,
The Board of Directors
IL&FS Financial Services Limited
Mumbai

Dear Sir,

Re: Report on compilation of Recast Financial Statements for FY 2017-18

The Honourable National Company Law Tribunal ("NCLT") Order dated 1st January 2019 allowed a petition filed by the Union of India for re-opening of the books of accounts and recasting the financial statements of IL&FS Financial Services Limited ("IFIN" or the "Company") for the financial years 2013-14 to 2017-18 (the "Period"), under Section 130 of the Companies Act, 2013. Thereafter in terms of the NCLT order dated 9th August 2019, our Firm – M/s Borkar & Muzumdar Chartered Accountants (the "Firm" or "B&M") was appointed vide Engagement Letter dated 1st October 2019, for assisting the Company in re-opening of its books-of-accounts and recasting of its stand-alone Financial Statements for the Period (the "Assignment")

Pursuant to the above, we have compiled the accompanying recast financial statements of IFIN for the financial year 2017-18 comprising the Standalone Balance Sheet of the Company as at 31st March 2018, the Standalone Statement of Profit and Loss and Standalone Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which inter alia includes basis adopted for preparation and presentation of the recast financial statements (collectively referred to as the "Recast Financial Statements").

Our responsibility as Recasting Accountant is limited to compilation of the Recast Financial Statements, without carrying out any audit thereof or expressing any opinion on the same. The NCLT has appointed a separate firm of Chartered Accountants (the "Recasting Auditors"), to express an Audit Opinion on the Recast Financial Statements.

We performed this engagement in accordance with Standard on Related Services 4410 (Revised), "Compilation Engagement" issued by the Institute of Chartered Accountants of India read with the relevant provisions of the Companies Act, 2013, the aforesaid Order of the NCLT and the terms and conditions contained in our Engagement Letter dated 1st October 2019 executed with the Company.

Borkar & Muzumdar
Chartered Accountants

The accuracy and completeness of the information furnished to us for the purposes of compilation of the Recast Financial Statements is the responsibility of the Company's management. As per terms contained in our Engagement letter, the management of the Company is also responsible to inform us of facts that may affect the Company's financial statements, which the management may become aware of during the period from the date of our appointment to the date of completion of the Assignment.

The significant accounting policies as well as judgements, estimates and assumptions used for preparation of the Recast Financial Statements have been detailed under Notes 1.1 and 1.2 thereto. We have applied our expertise in accounting, for identifying and carrying out recasting adjustments while compiling the Recast Financial Statements based on the information made available to us, which have been duly subjected to audit by the Recasting Auditors.

Further, given the special nature of the Assignment, the Firm would not be responsible for the following acts which are responsibility of the Directors of the Company, as specified under section 134(5) of the Companies Act, 2013 -

1. Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
2. Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
3. Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Thank you.

For M/s Borkar & Muzumdar,
Chartered Accountants
FRN- 101569W

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Date: 2023.06.21
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Kaushal Muzumdar
Partner
Membership No – 100938
UDIN- 23100938BGQQSB3415
Place – Mumbai
Date – June 21, 2023

BALANCE SHEET

(₹ in Mn)

Particulars	Note	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	2	3,906.67	3,906.67	3,906.67	3,906.67
Reserves and Surplus	2	(46,618.08)	20,090.82	(12,324.16)	20,164.57
		(42,711.41)	23,997.49	(8,417.49)	24,071.24
NON-CURRENT LIABILITIES					
Long-term Borrowings	3	1,01,947.63	101,947.63	91,076.63	91,076.63
Other Long-term Liabilities	4	627.49	630.25	147.21	177.50
Long-Term Provisions	5	29,392.91	10,306.44	24,889.01	7,803.60
		1,31,968.03	112,884.32	1,16,143.15	99,057.73
CURRENT LIABILITIES					
Short-term Borrowings	3	45,888.00	45,606.10	43,118.60	43,118.60
Trade Payable					
MSME		0.44	0.44	0.21	0.21
Other than MSME	6	341.94	341.94	283.46	283.46
Current Maturity of Long-term Borrowings	3	28,345.70	28,345.70	23,974.90	23,974.90
Other Current Liabilities	4	3,042.86	3,123.50	2,612.61	2,751.64
Short-term Provisions	5	45,952.04	4,593.30	30,543.86	2,368.30
		1,23,570.98	82,010.98	1,00,533.64	72,497.11
TOTAL		2,12,827.60	218,892.79	2,08,229.00	195,626.08
ASSETS					
NON-CURRENT ASSETS					
Property, Plant & Equipment (Net)					
Tangible Assets	7	79.68	79.68	40.46	40.46
Intangible Assets	7	10.66	10.66	4.75	4.75
Deferred Tax Assets	8	186.00	2,328.00	16,215.00	1,989.00
Non-Current Investments	9	38,959.40	38,959.40	29,832.33	29,632.33
Long-Term Loans and Advances	12	96,733.86	95,940.87	77,646.27	77,224.86
Other Non-Current Assets	15	306.91	2,996.83	-	1,028.65
		1,36,276.51	140,315.44	1,23,738.81	109,920.05
CURRENT ASSETS					
Current Maturity of Non-Current Investments	10	729.61	729.61	1,722.56	1,922.56
Current Maturity of Long-term Loans and Advances	12	34,704.23	34,438.60	18,570.04	18,570.04
Current Investments	11	5,664.78	5,664.78	4,462.55	4,462.55
Trade Receivables (net)	13	1,369.29	2,273.20	1,675.94	1,888.68
Cash and Cash Equivalents	14	10,490.74	10,490.74	27,194.45	29,106.19
Short-term Loans and Advances	12	22,050.93	20,776.91	28,393.64	26,312.60
Other Current Assets	15	1,541.51	4,203.51	2,471.01	3,443.41
		76,551.09	78,577.35	84,490.19	85,706.03
TOTAL		2,12,827.60	218,892.79	2,08,229.00	195,626.08

Notes 1 to 30 annexed hereto forms part of Financial Statements

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN - 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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Date: 2023.06.21 22:15:09 +05'30'

Himanshu Kishnadwala

Partner

M No : 037391

Place : Mumbai

Date : June 21, 2023

As per our Compilation report of even date

For Borkar & Muzumdar

Chartered Accountants

FRN - 101569W

KAUSHAL DILIP MUZUMDAR
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Date: 2023.06.21 21:26:41 +05'30'

Kaushal Muzumdar

Partner

M No : 100938

Place : Mumbai

Date : June 21, 2023

For and on behalf of Board

CHANDRA SHEKHAR RAJAN
Digitally signed by CHANDRA SHEKHAR RAJAN
Date: 2023.06.21 20:50:39 +05'30'

Mr. C. S. Rajan

DIN : 00126063

Authorised Signatory

JAYASHREE

RAMASWAMY

Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK

MODAK

Mr Kaushik Modak

Authorised Signatory

NAND KISHORE

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Date: 2023.06.21 20:18:03 +05'30'

Mr. Nand Kishore

DIN : 08267502

Authorised Signatory

Neelam

Jayesh Desai

Ms Neelam Desai

Authorised Signatory

STATEMENT OF PROFIT AND LOSS

(₹ in Mn)

Particulars	Note	Year ended March 31, 2018 (Recast)	Year ended March 31, 2018 (Original)	Year ended March 31, 2017 (Recast)	Year ended March 31, 2017 (Original)
REVENUE					
Revenue from Operations	19	16,731.05	22,908.76	18,002.85	23,413.07
Other Income		31.70	34.71	28.91	50.62
		16,762.75	22,943.47	18,031.76	23,463.69
EXPENSES					
Finance Costs	20	14,780.01	14,780.01	14,571.02	14,571.02
Employee Benefit Expenses	21(a)	656.60	798.41	626.39	798.08
Other Operating Expenses	21(b)	910.42	1,106.72	900.81	1,101.01
Depreciation and Amortization	7	25.41	25.41	22.47	22.47
Provision for General Contingency	22	(1,146.50)	(1,750.00)	-	900.00
Provisions and Write Offs (net)	22	17,716.37	5,963.32	20,129.41	2,844.30
		32,942.31	20,923.87	36,250.10	20,236.88
PROFIT/(LOSS) BEFORE TAX		(16,179.56)	2,019.60	(18,218.34)	3,226.81
TAX EXPENSES					
Current Tax		1,015	1362.00	1,175.00	1,476.00
Adjustment for Earlier Years		-	-	-	-
Deferred Tax		16,029.00	(339.00)	(6,239.00)	(337.00)
PROFIT/(LOSS) FOR THE YEAR		(33,223.56)	996.60	(13,154.34)	2,087.81
EARNING PER SHARE					
Basic and Diluted	23	(126.09)	2.72	(50.57)	6.80
(Face value per share ₹10)					

Notes 1 to 30 annexed hereto forms part of Financial Statements

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN - 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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 Date: 2023.06.21 22:15:43 +05'30'

Himanshu Kishnadwala

Partner

M No : 037391

Place : Mumbai

Date : June 21, 2023

As per our Compilation report of even date

For Borkar & Muzumdar

Chartered Accountants

FRN - 101569W

KAUSHAL DILIP MUZUMDAR
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 Date: 2023.06.21 21:27:17 +05'30'

Kaushal Muzumdar

Partner

M No : 100938

Place : Mumbai

Date : June 21, 2023

For and on behalf of Board

CHANDRA SHEKHAR RAJAN
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 Date: 2023.06.21 20:51:12 +05'30'

Mr. C. S. Rajan

DIN : 00126063

Authorised Signatory

JAYASHREE RAMASWAMY
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 Date: 2023.06.21 20:51:12 +05'30'

Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK MODAK
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 Date: 2023.06.21 20:51:12 +05'30'

Mr Kaushik Modak

Authorised Signatory

NAND KISHORE
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Mr. Nand Kishore

DIN : 08267502

Authorised Signatory

Neelam Jayesh Desai
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Ms Neelam Desai

Authorised Signatory

Notes 1 to 30 annexed hereto forms part of Financial Statements

CASH FLOW STATEMENT

(₹ in Mn)

PARTICULARS	Year ended March 31, 2018 (Recast)	Year ended March 31, 2018 (Original)	Year ended March 31, 2017 (Recast)	Year ended March 31, 2017 (Original)
(A) CASH FLOW FROM OPERATING ACTIVITIES				
PROFIT/(LOSS) BEFORE TAX	(16,179.56)	2,019.60	(18,218.34)	3,226.81
Adjustments for:				
Depreciation and Amortization	25.41	25.41	22.47	22.47
Provisions and Write offs (net)	16,545.36	4,213.32	20,108.85	3,745.26
Provisions for Employee Benefits (net)	(47.55)	(47.55)	(27.47)	(27.47)
Dividend and Pass-through Income on Long term Investment	(132.94)	(132.93)	(336.08)	(336.08)
Net Profit on sale of Long-Term Investments	(131.28)	(131.29)	(290.89)	(290.89)
Net (Profit)/ Loss on Sale of Assets	0.06	0.06	(43.61)	(43.61)
Operating Profit/(Loss) before Working Capital Changes	79.50	5,946.62	1,214.93	6,296.49
Adjustments for changes in:				
Decrease/(Increase) in Current Investments	(1,202.23)	(1,202.23)	1,008.59	1,008.59
Decrease/(Increase) in Long term and Short-term Advances	(1,052.41)	(680.42)	553.50	497.11
Decrease/(Increase) in Trade Receivables	37.06	(603.24)	(1,107.11)	(931.54)
Decrease/(Increase) in Other Current and Non-Current Assets	622.57	(885.30)	1,082.40	313.49
Increase in Trade Payables, Other Current and Non-Current Liabilities	5,598.79	753.09	5,329.86	1,237.15
	4,083.28	3,328.52	8,082.18	8,421.29
Payment of Advance Tax (net of refund)	(1,466.69)	(1,466.69)	(1,534.41)	(1,534.41)
	2,616.59	1,861.83	6,547.77	6,886.88
Loan Disbursed (Net)	(29,078.42)	(29,953.49)	(4,324.36)	(3,183.59)
Credit Instruments (Net)	(270.00)	(270.00)	1,738.64	1,738.64
NET CASH GENERATED FROM OPERATING ACTIVITIES A	(26,731.83)	(28,361.66)	3,962.05	5,441.93

(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Long-Term Investments (including advance towards investments):				
Subsidiaries, Associates and Joint Ventures	(15.00)	(15.00)	(24.33)	(24.33)
Others	(8,265.85)	(8,265.85)	(2,325.84)	(2,325.84)
Proceeds from Sale of Long-term Investments:				
Subsidiaries, Associates and Joint Ventures	156.43	156.43	215.59	215.59
Others	1,386.66	1,386.66	1,638.06	1,638.06

Dividend and Pass-through Income on Long term Investment	132.94	132.93	336.08	336.08
Investment in Fixed Deposit	(2,500.00)	(2,500.00)	-	-
Purchase of Fixed Assets including CWIP	(70.20)	(70.20)	(20.07)	(20.07)
Proceeds from Sale of Fixed Assets	0.21	0.21	45.09	45.09
NET CASH GENERATED FROM/ (USED) IN INVESTING ACTIVITIES	(9,174.81)	(9,174.82)	(135.42)	(135.42)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	40,259.00	40,259.00	69,494.78	69,494.78
Repayment of Long-Term Borrowings	(25,017.20)	(25,017.20)	(51,647.89)	(51,647.89)
Proceeds /(Repayments) from Short Term Borrowings (net)	2,769.40	2,487.50	(4,949.34)	(4,517.49)
Dividend paid on Equity/Preference Shares (including tax thereon)	(1,308.75)	(1,308.75)	(2,399.68)	(2,399.67)
NET CASH GENERATED FROM FINANCING ACTIVITIES	16,702.45	16,420.55	10,497.87	10,929.73
(D) NET INCREASE IN CASH AND CASH EQUIVALENTS	(19,204.19)	(21,115.93)	14,324.50	16,236.24
Cash and cash equivalents at beginning of the Year	27,194.45	29,106.19	12,869.95	12,869.95
Cash and cash equivalents at the end of the Year	7,990.26	7,990.26	27,194.45	29,106.19

As per our report of even date
For CNK & Associates LLP
Chartered Accountants
FRN - 101961W/W-100036

HIMANSHU Digitally signed
VASANTLAL by HIMANSHU
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ALA KISHNADWALA
Date: 2023.06.21
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Himanshu Kishnadwala
Partner
M No : 037391
Place : Mumbai
Date : June 21, 2023

As per our Compilation report of even date
For Borkar & Muzumdar
Chartered Accountants
FRN - 101569W

KAUSHAL Digitally signed by
DILIP KAUSHAL DILIP
MUZUMDAR MUZUMDAR
Date: 2023.06.21
21:28:14 +05'30'

Kaushal Muzumdar
Partner
M No : 100938
Place : Mumbai
Date : June 21, 2023

For and on behalf of Board

CHANDRA
SHEKHAR
RAJAN
Date: 2023.06.21
20:51:49 +05'30'

Mr. C. S. Rajan
DIN : 00126063

Authorised Signatory

JAYASHREE
RAMASWAMY

Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK
MODAK

Mr Kaushik Modak

Authorised Signatory

NAND
KISHORE

Mr. Nand Kishore
DIN : 08267502

Authorised Signatory

Neelam
Jayesh Desai

Ms Neelam Desai

Authorised Signatory

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NAND KISHORE
Date: 2023.06.21
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Neelam Jayesh Desai
Date: 2023.06.21
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NOTES FORMING PART OF THE RECAST ACCOUNTS

1) General Information:

a) Corporate Information:

IL&FS Financial Services Ltd ('IFIN' or the "Company") is incorporated in India as a public limited company and registered with Reserve bank of India as Non-Banking Financial Services Company (NBFC) as Non-Deposit Taking Systemically Important (NBFC-ND-SI) vide registration number N-13.01784 dated February 22, 2005. The Company is engaged in financial services business comprising of lending, investments and advisory services. IFIN is a wholly owned subsidiary of Infrastructure Leasing & Financial Services Limited ('IL&FS').

b) Significant developments:

On September 17, 2018, the erstwhile Board of Directors of the Company informed to Bombay Stock Exchange (BSE) about the Company's inability to service the interest and principal obligation towards Non-Convertible Debentures.

The Company also subsequently defaulted towards its borrowing obligations in the financial year 2018-19. The credit rating of the Company was downgraded to 'D' (lowest grade) in September 2018.

Subsequent to the above development, pursuant to a report filed by the Registrar of Companies, Mumbai ('RoC') under Section 208 of the Companies Act, 2013, the Government of India vide their Order dated September 30, 2018, directed that the affairs of the Company to be investigated by the Serious Fraud Investigation Office ('SFIO'). SFIO commenced investigation of the affairs of the Company and submitted a report dated May 28, 2019 under Section 212(11) of the Companies Act, 2013 ("CA 2013"/ "the 2013 Act").

The Union of India (UoI) on October 1, 2018, based on interim reports of the RoC and on various other grounds, filed a petition with the National Company Law Tribunal ('NCLT') seeking an order under section 242(2) and section 246 read with section 339 of the CA 2013, for a change in the existing management and Board of Directors (hereinafter referred to as 'erstwhile management' or 'erstwhile Board of Directors') and appointment of a new management.

Based on the above petition, the NCLT vide its order dated October 01, 2018 suspended the erstwhile Board of IL&FS and appointed the "New Board" with six persons as proposed by the UoI. The constitution of the new Board of IL&FS (after certain changes post the order of NCLT) was as follows:

- i. Mr. Uday Kotak, Chairman
- ii. Mr. Vineet Nayyar, Vice Chairman
- iii. Mr. C S Rajan, Managing Director
- iv. Mr. Bijay Kumar, Deputy Managing Director
- v. Mr. Nand Kishore
- vi. Dr. Malini Shankar
- vii. Mr. N Srinivasan (appointed from January 08, 2019)
- viii. Mr. G C Chaturvedi

Pursuant to the order passed by the Hon'ble NCLT on October 09, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IFIN.

Accordingly, the following persons were appointed as Directors of the Company (**hereinafter referred to as 'Original Board'**):

Original Board

- i. Mr. Vineet Nayyar- Chairman -Director w.e.f. October 26, 2018 upto November 01, 2020.
- ii. Mr. C S Rajan-Director w.e.f. October 26, 2018
- iii. Mr. Nand Kishore-Director w.e.f. October 26, 2018
- iv. Ms. Malini Shankar - Director w.e.f. October 26, 2018 upto September 18, 2020.
- v. Mr. N Srinivasan-Director w.e.f. January 08, 2019 upto December 31, 2020.
- vi. Mr. Bijay Kumar- Director w.e.f April 24, 2019 upto December 20, 2020.

The present composition of board of Directors is as under:

- i. Mr. C S Rajan- Director w.e.f. October 26, 2018
- ii. Mr. Nand Kishore- Director w.e.f. October 26, 2018
- iii. Mr. Dilip Bhatia- Director w.e.f January 06, 2021.
- iv. Mr. Shekhar Prabhudesai- Director w.e.f January 06, 2021.
- v. Mr. Gurumoorthy Mahalingam- Director w.e.f November 25, 2022.

On the basis of recommendation of IL&FS Board, on October 26, 2018 an independent third party was appointed to conduct special audit of certain identified group entities including IFIN, for period from April 2013 to September 2018.

- c) Further applications were made by the UoI and others, to the NCLT and the National Company Law Appellate Tribunal ("NCLAT") on various matters. The NCLAT, on October 15, 2018, ordered a stay until further orders on the following matters:
- i) The institution or continuation of suits or any other proceedings by any party or person or bank or Company against IL&FS and its group companies in any court of law / tribunal / arbitration panel or arbitration authority;
 - ii) Any action by any party or person or bank or company etc. to foreclose, recover, enforce any security interest created over the assets of IL&FS and its group companies including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002;
 - iii) The acceleration, premature, withdrawal, or other withdrawal, invocation of any term loan, corporate loan, bridge loan, commercial paper, debentures, fixed deposits, guarantees, letter of support, commitment or comfort and other financial obligations availed by IL&FS and its group companies whether in respect of the principal or interest or hedge liability or any other amount contained therein;
 - iv) Suspension of temporarily any term loan, corporate loan, bridge loan, commercial paper, debentures, fixed deposits, and any financial liability taken by IL&FS and its group companies by any party or person or Bank or Company, etc. as of the date of first default;
 - v) Any and all banks, financial institutions from exercising the right to set off or lien against any amount lying with any creditor against any dues whether principal or interest or otherwise against the balance lying in any the bank account and deposits whether current, savings or otherwise of IL&FS and its group companies;
- d) The SFIO initiated investigations on various matters in relation to the company and other companies forming part of IL&FS group, covering the aforesaid period (from April 2013 to September 2018). The Company has received report dated May 28, 2019.
- The implication if any on the Company's financials, arising from aforesaid ongoing investigations would be known only after the above matters are concluded and hence are not determinable at this stage.

e) The New Board of IL&FS initiated a forensic examination for the period from April 2013 to September 2018, in relation to certain companies of the Group including IFIN and appointed an Independent third party, viz. Grant Thornton India LLP ("GT") for performing the forensic audit and to report their findings to the New Board of the holding company. The Company has received report dated February 20, 2019 & April 21, 2019 and the same was discussed and taken on record by the Board of Directors of IFIN in their meeting held on April 24, 2019.

f) Based on the reports of SFIO and forensic auditor, the new management filed Fraud Monitoring Report with the RBI for the certain transactions purportedly done (a) with the intent of IFIN being able to lend to other entities within the IL&FS group, and (b) avoid classification of loans advanced by IFIN from falling in the category of Non – Performing Assets. Last such report was submitted on July 02, 2021.

g) NCLT Order for Recast of Financial Statements and developments thereon:

The financial statements (hereinafter referred to as 'original financial statements') for the year ended March 31, 2018 was jointly audited by the then statutory auditor of the Company- M/s Deloitte Haskins & Sells LLP & BSR & Associates LLP. These original financial statements were approved by the erstwhile management at their meeting held on May 28, 2018 and were adopted by the Shareholder in the Annual General Meeting held on September 25, 2018.

UoI filed a petition with the NCLT based on preliminary report of SFIO and prima facie report of the Institute of Chartered Accountants of India ('ICAI') wherein it is stated that *"from the maturity pattern of certain items of assets and liabilities as at 31.3.2018 that during the period from over two months till five years there is a serious mismatch between assets and liabilities position, so liquidity concerns existed on the balance sheet date. However, no such concerns were reported in the Audit report."*

The NCLT, vide order dated January 01, 2019, under the provision of Section 130 of the CA, 2013 allowed the petition filed by UoI for re-opening of the books of accounts and recasting the financial statements of IL&FS, IFIN and IL&FS Transportation Networks Limited ('ITNL') for the financial years from 2013-14 to 2017-18.

Further, the NCLT, vide order dated August 09, 2019, appointed an independent firm of Chartered Accountants M/s Borkar & Muzumdar ('Recasting Accountants') for re-opening the books of accounts and recasting the standalone financial statements of the Company for the financial years from 2013-14 to 2017-18. The NCLT also appointed an independent firm of Chartered Accountants M/s CNK & Associates LLP ('Recasting Auditors') for the purpose of auditing the reopened and recast standalone financial statements of the Company for the financial years from 2013-14 to 2017-18.

Consequent to aforesaid orders of the NCLT, the Company entered into an Engagement Letter dated October 01, 2019 with the Recasting Accountants which interalia lays down terms of engagement, scope of work of the Recasting Accountants and the responsibilities of the Company.

The recast financial statements of ITNL along with audit report for FY 2013 -14 to FY 2017-18 has been adopted by the Board of ITNL on March 09, 2023 and forwarded to recasting accountants and recasting auditors of the Company to consider the impact of the same on the recast standalone financial statements of the company.

In compliance with the NCLT orders dated January 01, 2019 and August 09, 2019, the Company's standalone financial statements for the year ended March 31, 2018 have been recasted (herein referred to as the recast financial statements or financial statements)

The recast standalone financial statements of the Company were taken on record and authorized to be issued to the Regional Director, Ministry of Corporate Affairs, Mumbai for onward submission to the Honorable NCLT and any other regulatory authority, as may be required , by the present Board of Directors in its meeting held on June 21, 2023.

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

1.1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") and Guidelines issued by the Reserve Bank of India. The financial statements have been prepared on accrual basis under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated.

The preparation of financial statements requires Company's management ('the management') to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting year. Further while recasting the financial statements, Recasting Accountant have also considered certain additional assumptions drawing references from observations in the interim reports of investigative agencies and regulatory bodies made available by the Company. The management along with Recasting Accountants believes that the estimates used in the preparation of the recast financial statements are prudent and reasonable. Actual results could differ from these estimates. Any change in the estimates is recognized prospectively in current and future period.

For the purpose of preparation of recast financial statements, the scope of work of the Recasting Accountants as per the letter of engagement dated October 01, 2019 interalia includes:

- i. reviewing whether the Company's financial statements for the period are prepared in all material respects to comply with the relevant accounting standards as applicable and in compliance with the Act and other accounting principles generally accepted in India;
- ii. reviewing of Investigation reports as made available by the management of the Company and addressing the relevant irregularities pointed out in such reports from the perspective of their accounting/financial reporting impact;
- iii. testing of the Company's material assets for impairment based on valuation reports, projected cash flows and other underlying assumptions and other justifications provided by the Company's management relevant to the period;
- iv. presenting preliminary findings regarding any material accounting errors/ omissions/ misstatements identified and agreeing with the Management and other stakeholders for rectification entries to be passed in respect of the same and
- v. based on all reviews, preparing and presenting re-cast financial statements for the period for the Company's Audit Committee, the Board and the Statutory Auditors and providing explanation relating to any material departures from those accounting standards jointly with the Company so as to ensure that the management's objective of the re-cast financial statements give a true and fair view in accordance with the applicable Accounting Standards and other generally accepted accounting principles in India is achieved.

The Company's responsibilities as per the letter of engagement dated October 01, 2019 interalia includes:

- i. providing the Recasting Accountants with all information, including books of accounts, vouchers, policies, SOPs, reports and other records/ documentation of the Company, whether kept at the

Head Office or elsewhere, that are relevant for carrying out the activities as mentioned under the Scope of Work section of the engagement letter;

- ii. informing the Recasting Accountants of facts that may affect the Company's financial statements, which the Management may become aware of during the period from the date of our appointment to the date of completion of the Assignment;

b) Significant judgments, estimates and assumptions for preparation of recast financial statements:

- i. As detailed in Note. 1(b) and 1(c) above, these recast financial statements have been prepared pursuant to the NCLT order dated January 01, 2019 under Section 130 of Companies Act, 2013. Further, the original financial statements were approved by the erstwhile Board of Directors on May 28, 2018. Accordingly, events occurring after the balance sheet date up to the date of approval of the original financial statements i.e. May 28, 2018 have been considered for preparation and presentation of these recast financial statements and no adjustments are considered on 'hindsight basis';

However, references and information from reports of the regulatory and investigation authorities, and third-party independent examination reports which, in the view of the management and the Recasting Accountants, requires adjustment / disclosure in the recast financial statements has been done.

ii. Classification of Standard Asset to Non-Performing Assets and reversal of interest and Other Income:

In addition to the RBI prudential norms for loans and advances, following criteria have been considered for classification of standard assets to Non-Performing Assets ('NPA') and for the reversal of interest and other income:

- (a) Disbursement made to a borrower had been utilized for payment of overdue interest or principal of the same borrower;
- (b) Disbursement made to any borrower of the same Group had been utilized for payment of overdue interest or principal of other borrower/s of the same Group to the extent information made available and identifiable (up to the first level of lending);
- (c) Recovery of overdue interest or principal had been done through invocation of shares available as security for the credit exposure, but the shares are not sold before the date of signing of the original financial statements;
- (d) Reversal of Interest and other income has been carried out in certain cases wherein the interest and other income had been funded through new disbursements of loans. This is done by way of creation of a separate provision for such self-funded income;
- (e) Provision for NPA has been made considering the security details and other information as considered in the original financial statements.

iii. Diminution in value of Non-Current Investments:

While preparing these recast financial statements, the assessment for diminution in value of the Non-Current Investments has been carried out considering the following facts:

- Independent Valuer Reports;
- Unsigned Valuation Reports prepared by the IL&FS Investment Managers Limited (IIML);
- Book Value per share based on the latest available audited financial statements;
- Assessment note given by erstwhile management;
- Indication of impairment available as per regulatory inspection reports.

- Investment in ITNL (whose recast financial statements have been adopted by the Board of ITNL on March 9, 2023) has been valued based on lower of traded price (i.e lower of average daily closing price during the year or closing price at the year-end) or acquisition cost or net asset value as per the recast Standalone financial statements of ITNL. .

c) Property, Plant & Equipment and Depreciation/Amortization

(i) Leased Assets

Type of Lease	Capitalisation	Depreciation Policy
Operating Lease	At cost including incidental expenses to bring the asset to its working condition for its intended use	Straight Line Method at the rates provided under Schedule II to the 2013 Act
Capital Expenditure on renovation / Improvements to Lease-hold Premises	At cost including incidental expenses to bring the asset to its working condition for its intended use	Amortised over the primary period of the Lease

(ii) Other Property, Plant & Equipment:

Tangible and Intangible Fixed assets are reported at acquisition cost, with deductions for accumulated depreciation / amortization and impairment losses, if any. Cost comprises the purchase price and any attributable cost to bring the asset to its working condition for its intended use.

The useful lives of the assets as determined by the Company are as stated below:

- All assets are depreciated on a Straight-Line Method (SLM) of Depreciation, over the useful life of assets as prescribed under Schedule II of the 2013 Act other than assets specified in para below
- Following assets are depreciated over a useful life which is shorter than the life prescribed under Schedule II of the 2013 Act based on internal technical evaluation, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes etc.:

Asset	Useful Life (years)
Data Processing Equipment (Server & Networking)	4
Mobile Phones and I pad / Tablets	Fully depreciated in the year of purchase
Specialized office equipment's	3
Vehicles	5
Assets provided to employees	3
Leasehold improvement costs	Amortized over Primary period of Lease
All categories of assets costing less than ₹5,000/- each	Fully depreciated in the year of purchase
Software	4 years or the useful life of the software, whichever is shorter

The residual value of all the assets is retained at ₹1/- each to identify the asset in the asset register.

d) Operating Leases

Where the Company is lessee:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease rental income/expenses in respect of operating leases is recognized in the statement of profit and loss on a straight line basis over the lease term.

Where the Company is the lessor:

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

e) Investments

- (i) Investments are capitalized at cost including costs incidental to acquisition
- (ii) Investments are classified into long-term or current investments at the time of acquisition of such investments. Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments in accordance with the RBI guidelines and Accounting Standard 13 (AS 13) – “Accounting for Investments”. All other investments are classified as long-term investments
- (iii) Long-term investments are individually valued at cost less provision for diminution, other than temporary
- (iv) Quoted Current investments are valued at lower of cost and fair value of investments on a category-wise basis. Unquoted current investments are valued at lower of cost and breakup value / fair value of investments in accordance with RBI Guidelines
- (v) Reclassification of investments from the current to the long-term category is made at the lower of cost and fair value either on April 1st or October 1st of the year. Resultant loss, if any, is recognized in the Statement of Profit and Loss
- (vi) Investment in properties is stated at cost less accumulated depreciation as per Straight Line Method (SLM) over estimated useful life of 60 years
- (vii) Investment in Security Receipts (SR) issued by SC/ARC are recognized at lower of: (i) Net Book Value (NBV) (i.e., book value less provisions held) of the financial asset; and (ii) Redemption value of SR. SRs issued by an SC/ ARC are valued on the Net Asset Value provided by SC/ARC.

f) Earnings per Share

- (i) Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year

- (ii) Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities

g) Cash Flow Statements

- (i) Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information
- (ii) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

h) Foreign Currency Transactions

(i) Foreign Currency Transactions and Balances

Initial Recognition

Foreign currency transactions are recorded at the rate prevailing on the date of the transaction

Conversion

Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction

(ii) Exchange Differences

The exchange differences on foreign currency short-term monetary items are recognized as income or as expenses in the period in which they arise

Foreign Currency Long-term Monetary Items

The Company has exercised the option of amortising / capitalising the exchange differences arising on long-term foreign currency monetary items as given under Ministry of Corporate Affairs (MCA) Notification No. G.S.R 914(E) dated December 29, 2011

i) Derivative Transactions and Hedge Accounting

- (i) Pursuant to the issuance of the Guidance Note on Accounting for Derivative Contracts by the Institute of Chartered Accountants of India, the Company has changed its accounting policy on Derivative Contracts to be in line with the Guidance Note with effect from April 1, 2016.
- (ii) The Company uses derivative instruments as part of its asset and liability management activities to manage exposures to interest rate and foreign currency risk. It enters into derivative contracts to hedge its assets and liabilities.

- (iii) All derivative contracts are recognized on the balance sheet and measured at fair value
- (iv) The Company applies either fair value or cash flow hedge accounting when transactions meet the specified criteria to apply hedge accounting treatment.

At the time a financial instrument is designated as a hedge, the Company formally documents the relationship between the hedging instruments and hedged items including the risk management objectives and strategy in undertaking the hedge transactions.

The Company regards a hedge as a highly effective only if at the inception of hedge and throughout its life, the hedge is expected to be highly effective in achieving offsetting changes in fair value or cash flows attributable to the hedged risk.

Fair Value Hedge:

- The changes in fair value of the hedged item that is attributable to the risks hedged with the hedged instrument is reflected as an adjustment to the carrying value of the hedged item and is recognized in the statement of profit and loss
- The changes in fair value of the hedging instrument are also recognized in the statement of profit and loss

Cash Flow Hedge

- The changes in fair value of the hedged item that is attributable to the risks hedged with the hedged instrument is reflected as an adjustment to the carrying value of the hedged item and is recognized in the statement of profit and loss
- The fair value of the hedging instrument is initially recognized in equity. Subsequently the effective portion of the change in the fair value of the hedged item is recycled from equity to statement of profit and loss
- In case where cash flow hedge materializes, the associated gain or loss on the hedge instrument is transferred from equity to the statement of profit and loss.

- (v) All other derivative contracts which do not qualify for Hedge Accounting are marked-to-market based on the category of the contracts and changes in the fair value are recognized in the Statement of Profit and Loss.
- (vi) The Company discontinues hedge accounting when it determines that a derivative is not, or has ceased to be, highly effective as a hedge:
- when the derivative has expired or is terminated;
 - when the hedged item is repaid or
 - when forecast transactions are no longer deemed highly probable
- (vii) Premium received upfront on equity options written by the Company is accounted as a liability. Premium paid on equity options bought by the Company is accounted as Loans and Advances.

- (viii) Initial margin paid on Equity Futures is recognized as Loans and Advances

j) Redemption Premium

The premium payable on redemption of preference shares is applied out of the securities premium account on the contractual redemption dates

k) Revenue Recognition

Revenue is recognized to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must be met before revenue is recognized:

- (i) Interest and other dues on Lending are recognized on accrual basis, except in case of Non-Performing Assets(NPA's), wherein income is recognized on realization of the same. NPA's are determined in accordance with the Guidelines issued by the Reserve Bank of India and based on criteria as described in Note 1.1(b) (ii) above.
- (ii) Income on Discounted Instruments is recognized over the tenor of Instrument on Straight line basis
- (iii) Upfront fee received on the Loans disbursed to borrowers is amortized as income on a pro rata basis over the tenor of loan
- (iv) Lease income in respect of assets capitalized up to March 31, 2001 is accounted in accordance with the Guidance Note on Accounting for Leases. Lease income in respect of assets capitalized on or after April 1, 2001 is recognized as per Accounting Standard 19 (AS-19) – Leases
- (v) Income on services provided in the nature of Corporate Advisory, Project Debt Syndication, Project Finance and other services fee-based income is recognized on an accrual basis on completion of services as enumerated in the milestones specified in the relevant mandate letters
- (vi) Dividend income is recognized once the unconditional right to receive dividend is established
- (vii) Income from investment in units of Private Equity Funds (PEF) is recognized on the basis of the income distributed by the respective PEF
- (viii) Profit or Loss on sale of investments is determined based on weighted average cost of investments and is recognized on trade date basis
- (ix) Fees received on providing Guarantees and Letter of Comfort is recognized in the Statement of Profit and Loss over the period of Guarantee/Letter of Comfort on straight line basis.

l) Finance Costs

Interest cost is recognized as expenses in the year in which the cost is incurred. Other finance Charges includes Origination fees and other ancillary costs with respect to funds mobilized by the Company which are amortized over the tenure of such borrowings.

m) Employee benefits

(i) Short Term

Short term employee benefits are recognized as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Group

(ii) Long Term

The Group has both defined-contribution and defined-benefit plans; of which some have assets in special funds or securities. The plans are financed by the Group and in the case of some defined contribution plans by the Group along with its employees

- **Defined-contribution Plans**

These are plans in which the Group pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the Employees' Provident Fund, Family Pension Fund and Superannuation Fund. The Group's payments to the defined contribution plans are reported as expenses in the year in which the employees perform the services that the payment covers

- **Defined-benefit Plans**

Expenses for defined-benefit plans are calculated as at the balance sheet date by independent actuaries. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. Incremental liability based on the projected unit credit method as at the reporting date, is charged to the Statement of Profit and Loss. The actuarial gains / losses are accounted in the Statement of Profit and Loss

(iii) Other Employee Benefits

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the period in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid. Where there are restrictions on availment or encashment of such accrued benefit or where the availment or encashment is otherwise not expected to wholly occur in the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method. The resulting actuarial gains / losses are accounted in the Statement of Profit and Loss.

n) Taxation

Income Tax comprises of Current tax and net changes in Deferred Tax Assets or Liability during the year. Current tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income tax act, 1961.

Deferred tax assets and liabilities are recognized for future tax consequences of timing differences between the book profit and tax profit. Deferred tax assets and liabilities, other than carry forward losses and unabsorbed depreciation as computed under the tax laws, are recognized when it is reasonably certain that there will be future taxable income. Carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of substantive enactment of the change.

The Company has no intention to make withdrawal from the Special Reserve created and maintained under section 36(1)(viii) of the Income-tax Act, 1961, the special reserve created and maintained is not capable of being reversed and thus there is a permanent difference. Accordingly, no deferred tax liability has been created on the same

o) Provisions for Non-Performing Assets (NPAs) and Investments

- (i) NPAs are identified and categorized according to the Guidelines issued by the Reserve Bank of India (RBI) and based on criteria as described in Note 1.1(b) ii above. Provisions / write offs are made against sub-standard, doubtful and loss assets at the rates prescribed in the RBI guidelines, unless an accelerated provision / write-off is warranted on a case-to-case basis in respect of NBFI activities
- (ii) Provisioning for NPAs is dependent upon, inter alia, whether the NPA is secured or unsecured. Loans are considered as secured, where the Company has valid recourse to assets / recovery by:
 - Equitable mortgage of property and / or
 - Pledge of shares, units, other securities, and / or
 - Hypothecation of assets and / or
 - Bank guarantees and / or
 - Decretal debts where Courts have attached property
 - Collateral by way of cash or cash equivalent
- (iii) Impairment in the investment portfolio is provided / written-off, as per the Guidelines issued by the RBI, unless an accelerated provision / write-off is warranted on a case-to-case basis
- (iv) For Non NBFI activities provision/write off is done based on Management evaluation based on specific identification
- (v) The Company carries a significant quantum of project finance and investment banking assets in its books. Given the risk profile of such assets, the Company creates a provision for general contingency to cover adverse events that may affect the quality of the Company's assets
- (vi) With regard to restructured credit facilities, the Company had followed RBI Circular No.DBS.FID No. C-19 dated March 28,2001 applicable to All India Term Lending and Refinancing Institutions till January 22, 2014.

From January 23, 2014, the Company has followed RBI Circular No DNBS (PD) No. 272 dated January 23, 2014 applicable to Non-Banking Financial (Non-Deposit Accepting or Holding) Companies. In compliance with above circular, the Company creates provision on all standard restructured accounts. Unrealized income represented by Funded Interest Term Loan (FITL) on standard accounts restructured after January 23, 2014 are fully provided.

- (vii) RBI has issued a Circular DNBS (PD) CC.No.371/03.05.02/2013-14 on March 21, 2014 for the purpose of Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders and consequential accelerated provisioning for non – compliance of the process. As per the above Circular, the Company is required to categorize its exposure as Special Mention Account (SMA) based on the past due status, initiate the process for formation of Joint Lender Forum (JLF) and arrive at Corrective Action Plan (CAP).The Company has adopted the policy where the company is obligated to and has control over the above process.

(viii) Provision for Standard Assets is made at 0.40% of the outstanding standard assets in accordance with RBI guidelines.

p) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements

1.2. OTHER NOTES

a. Non-compliance of minimum Net-Owned Funds and Capital Risk Adequacy Ratio (CRAR):

The Net-owned fund computed in terms of the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 is negative which is below the minimum requirement of NOF of ₹20 Mn as required by RBI Act, 1934.

The maintenance of minimum NOF is an essential condition for holding a certificate of registration as a Non – banking Financial Company. Further, the CRAR of the company is assessed to be negative which is inadequate in terms of regulatory capital standard (i.e., minimum overall CRAR of 15%) as per the prudential norms issued by Reserve Bank of India.

The NOF has been computed as per the provisions of Section 45-IA of the Reserve Bank of India Act, 1934, Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and relevant reference of section 370(1B) of Companies Act, 1956 for the purpose of identification of the companies in the same group.

b. Dividend

As mentioned in note 2 (o) of the recast financial statements, although there is a loss in the current year due to recasting, the company had proposed dividend on non- convertible redeemable cumulative preference share in original financial statements. The same is not in compliance with the conditions as prescribed under section 123 of the 2013 Act read with Companies (Declaration and Payment of Dividend) Rules, 2014;

c. Payment of excess managerial remuneration

As approved by the erstwhile Management, the Company had paid ₹150.07mn as managerial remuneration to erstwhile Managing Director & CEO, Joint Managing Director and Deputy Managing Director which as per recast financial statements, is in excess of the limits prescribed u/s 198 by ₹150.07mn. In view of the Company, the same has been considered as recoverable from the erstwhile managerial personnel and hence the same has been reversed and disclosed as recoverable under unsecured advances (considered good) to related parties.

d. The Company as per the policy had made a provision of ₹150.00mn (As on March 31, 2017- ₹209.00mn). for the performance related pay for its employees as per the original financial Statements of 2017-18. The same has not been reversed in recast financial statement in spite of losses,

e. The management is in the process of seeking experts advise as well as exploring the manner in which re-casting adjustments can be incorporated in its returns of income filed with the Income-tax Department for the respective financial years for which recast have been ordered. Pending such decision and revised filings with the tax department, provision for current tax and deferred tax has been recomputed based on profit / loss determined as per the recast Statement of Profit and Loss.

f. Going concern assumption used for the preparation of these recast financial statements

During Financial year 2017-18, the company has incurred loss after tax of ₹ 33,223.55 mn and has also breached the minimum requirement of NOF and CRAR as mentioned in Note 1.2(a) above. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a Going Concern.

The above would impact the going concern assumption of the company. The company has however, based, on the financial position as per the original financial statements, continued operations till date. Further the IL&FS Group has also engaged an independent third party as resolution advisor for the Group to assess the liquidity at the Company and at various subsidiaries in India.

The New Board of IL&FS also submitted a revised Resolution Framework for all Group Companies to Hon'ble NCLAT vide an affidavit dated January 9, 2020, an addendum to the said affidavit was filed with Hon'ble NCLAT on February 7, 2020. Hon'ble NCALT approved the resolution plan submitted by Board vide its order dated March 12, 2020.

In view of actions that are currently underway, the Board of Directors have decided to prepare the accompanying recast financial statements on going concern basis based on cumulative impact of certain steps taken by the New Board.

g. Reconciliation* of Profit/(Loss) as per recast financial statements and original financial statements:

Particulars	Amount (₹ in Mn.)	Amount (₹ in Mn.)
Profit After Tax as per Original financial statements		996.60
Impact of Reopening of books of accounts and Recasting of Financial Statements		
Add/(less):		
a. Reversal of income on classification of Standard Assets to NPA	(4,389.61)	
b. Reversal of Income due to 100% provision on Income Self-Funded by IFIN	(4,716.16)	
c. Recognition of Income due to reversal of provision on Tax Deducted at Source (TDS) recoverable for NPA Accounts	39.55	
d. Creation of provision on Funded interest term loan (FITL) on restructured accounts	(3.59)	
e. Provision on classification of Standard Assets to NPA	(12,115.26)	
f. Reversal of provision for Diminution in value of Non-Current Investments	2,008.88	
g. Reversal of MTM gain recognized on derivative contract	(1843.00)	
h. Provision on Trade receivables for fees income	(50.87)	
i. Reversal of Brand fees expense due to losses	188.04	
j. Reversal of Managerial Remuneration expense due to losses	150.07	
k. Reversal of Standard Asset provision due to classification of Standard Assets to NPA	195.27	
l. Provision on Standard Assets (Restructured Assets)	(89.19)	
m. Adjustment of Current Tax provision	347	
n. Adjustment of Deferred Tax **	(16,368.00)	(36,646.88)
Consequential impact in FY 2017-18 due to earlier year recast		
o. Booking of income during FY 2017-18 which was reversed in FY 16-17 Recast Financials upon classification to NPA	2,889.09	
p. Reversal of additional provision created in earlier years	141.13	
q. reversal of General Contingency provision due to losses in earlier years.	(603.50)	2,426.72
Loss as per Recast financial statements		(33,223.56)

(* the above excludes the possible adjustments which may arise on account of items (a) to (e))

** In view of the fact that the Board of the company has considered that there is no virtual certainty as required under AS -22 about availability of sufficient profits to set-off the resultant losses, DTA on such account has not been recognized. The amount of such DTA is estimated at Rs.16,368 mn.

(2) SHAREHOLDERS' FUNDS

(a) The details of the Authorized, Issued, Subscribed and paid-up Share Capital is as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Authorized Share Capital				
300,000,000 (Previous year : 300,000,000) Equity shares of ₹10 per share	3,000.00	3,000.00	3,000.00	3,000.00
1,000,000 (Previous year : Nil)Non-convertible Redeemable Cumulative Preference Shares of ₹7,500/- each	7,500.00	7,500.00	7,500.00	7,500.00
	10,500.00	10,500.00	10,500.00	10,500.00
Issued, Subscribed and fully paid-up				
265,667,555 (Previous year : 265,667,555) Equity Shares of ₹10 per share fully paid-up	2,656.68	2,656.68	2,656.68	2,656.68
166,666 (Previous year : Nil)Non-convertible Redeemable Cumulative Preference Shares of ₹7,500/- each	1,249.99	1,249.99	1,249.99	1,249.99
	3,906.67	3,906.67	3,906.67	3,906.67

(b) Details of movement of Equity Shares is as under:

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the Year	265,667,555	265,667,555	265,667,555	265,667,555
Add : Allotment made during the year	-	-	-	-
Balance at the end of the Year	265,667,555	265,667,555	265,667,555	265,667,555

(c) The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The shares are entitled to interim dividend if proposed by the Board of Directors. The final dividend is subject to approval of the shareholders in the Annual General Meeting

(d) Details of movement of NCRCPs is as under:

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the Year	166,666	166,666	166,666	166,666
Add : Allotment made during the year	-	-	-	-
Balance at the end of the Year	166,666	166,666	166,666	166,666

(e) The terms of NCRCPs issued and subscribed are as under

Rate of Dividend for Category I and Category II Investors	17.00% p.a. on face value of NCRCPs payable on March 31, every year or 17.39%p.a. if paid on July 31
Additional Dividend on preference shares held by Category II Investors Category I Investors mean investors which does not fall into category II investors Category II Investors mean Resident Individuals, Hindu Undivided Families, Partnership Firms, Private Family Trusts with one or more beneficiaries being individual and Employee Welfare Trusts	1.89% p.a. on face value of NCRCPs payable on March 31, every year or 1.98%p.a. if paid on July 31
Tenure	5 years
Issue Proceeds	Face Value of ₹7,500/- per NCRCPs plus Share Premium of ₹7,500/- per share
Date of Allotment	March 30, 2016
Redemption Date	March 30, 2021
Redemption Value	Face Value of ₹7,500/- per NCRCPs plus Redemption Premium of ₹7,500/- per share
Voting Rights	Right to vote on resolutions as holders of NCRCPs, as per the provisions of the 2013 Act and Articles of Association. If the Company fails to pay the dividend for a period of two years or more, preference shareholders have the right to vote on all resolutions placed before the Company.
Seniority	Senior to all equity shares and rank paripassu inter se among all classes of preference shares currently existing or established hereafter, with respect to (a) dividend distribution and (b) repayment of capital upon a liquidation of the Company

(f) The entire shareholding of the Company is held by Infrastructure Leasing and Financial Services Ltd (IL&FS) and its nominees

- (g) List of shareholders holding more than 5% of NCRCPs as on March 31, 2018 is as under

Name of Shareholder	Number of Shares	Holding (%)
Shree Cement Ltd	33,400	20.04
Sanjeev Kumar Juneja	13,333	8.00

- (h) Reserve and Surplus comprises of:

Particulars	(₹ in mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Securities Premium Account	9,681.08	9,681.08	9,681.08	9,681.08
Special Reserve I	3,097.01	5,128.33	3,097.01	4,929.01
Special Reserve II	149.65	250.65	139.65	223.65
General Reserve	1,537.44	2,051.89	1,537.44	2,051.89
Cash Flow Hedge Reserve	-	-	(4.69)	(4.69)
Surplus in Statement of Profit and Loss	(61,083.26)	2,978.87	(26,774.65)	3,283.63
Total	(46,618.08)	20,090.82	(12,324.16)	20,164.57

- (i) Details of addition and deletions in Securities Premium Account is as below:

Particulars	(₹ in mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the Year	9,681.08	9,681.08	9,681.08	9,681.08
Addition:				
Amount of Premium received on issue of NCRCPs	-	-	-	-
Less:				
Stamp Duty paid based on notice received in current year on shares issued in Financial Year 2008-09 at the time of Demerger of IL&FS business to the Company	-	-	-	-
Utilized for writing off share issue expenses	-	-	-	-
Balance at the end of the Year	9,681.08	9,681.08	9,681.08	9,681.08

- (j) Special Reserve I represent reserve created, pursuant to the Reserve Bank of India (Amendment) Ordinance 1997 under Section 45 (1) (c) of the Reserve Bank of India Act, 1934. Details of the addition and deletion to the Special Reserve I are as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	3,097.01	4,929.01	3,097.01	4,511.45
Addition:				
Transferred from Statement of Profit and Loss	-	199.32	-	417.56
Balance at the end of the year	3,097.01	5,128.33	3,097.01	4,929.01

- (k) Special Reserve II has been created in terms of Section 36 (1) (viii) of Income Tax Act, 1961. In the view of management, it is expected that the utilization of reserve is not likely to happen and accordingly deferred tax liability is not created on such reserve. The details of addition and deletion to the Special Reserve II is as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	139.65	223.65	123.65	187.65
Addition:				
Transferred from Statement of Profit and Loss	10.00	27.00	16.00	36.00
Balance at the end of the year	149.65	250.65	139.65	223.65

- (l) Details of the addition and deletion to the General Reserve are as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	1,537.44	2,051.89	1,537.44	2,051.89
Addition:				
Transferred from Statement of Profit and Loss	-	-	-	-
Balance at the end of the year	1,537.44	2,051.89	1,537.44	2,051.89

- (m) Details of movement in Cash Flow Hedge Reserve is as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	(4.69)	(4.69)	-	-
Loss recognised during the year	13.69	13.69	(13.69)	(13.69)
Transferred to Statement of Profit and Loss under Finance Cost	(9.00)	(9.00)	9.00	9.00
Balance at the end of the year	-	-	(4.69)	(4.69)

- (n) The surplus in Statement of Profit and Loss is arrived at as per the table below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	(26,774.65)	3,283.63	(12,524.90)	2,728.78
Profit/(Loss) for the year	(33,223.56)	996.60	(13,154.34)	2,087.81
Appropriations:				
Final Dividend on Equity Shares	(664.17)	(664.17)	-	-
Tax on Dividend on Equity Shares	(135.20)	(135.20)	-	-
Interim Dividend on Equity Shares	-	-	(664.17)	(664.17)
Tax on Interim Dividend on Equity Shares	-	-	(135.20)	(135.20)
Towards Dividend on Preference Shares	(227.25)	(227.25)	(232.62)	(232.62)
Tax on Dividend on Preference Shares	(46.26)	(46.26)	(47.35)	(47.35)
Towards Dividend on Preference Shares(Shortfall PY)	(0.22)	(0.22)	(0.05)	(0.04)
Tax on Dividend on Preference Shares(Shortfall PY)	(1.94)	(1.94)	(0.02)	(0.02)
Balance Transferred to:				
General Reserve	-	-	-	-
Special Reserve I	-	(199.32)	-	(417.56)
Special Reserve II	(10.00)	(27.00)	(16.00)	(36.00)
Balance at the end of the year	(61,083.26)	2,978.87	(26,774.65)	3,283.63

- (o) The Members at annual general meeting of the Company held on June 28, 2017, had approved the payment of final dividend @ 25% i.e. ₹2.5/- per equity share of ₹10 each fully paid up aggregating to ₹799.37 mn (inclusive of dividend distribution tax of ₹135.20 mn) proposed by Board of director of the Company in its meeting held on April 25, 2017.

- (p) The Board of Directors of the Company in its meeting held on March 05, 2018, had declared and paid preference share dividend payable pursuant to contractual terms agreed with the preference shareholders.
- (q) Amount appropriated towards Preference Dividend represents preference share dividend payable pursuant to contractual terms agreed with the preference shareholders.
- (r) The company has incurred losses during the year, hence dividend on preference share paid during the year has resulted in non-compliance with the conditions as prescribed under section 123 of the 2013 Act read with Companies (Declaration and Payment of Dividend) Rules, 2014.
- (s) Due to the loss in the recast financial statements during the current year, amount transferred to Special Reserve I has been reversed.

(3) BORROWINGS

(a) The Borrowings of the Company have been classified into Secured and Unsecured Loans and represents loans raised from Banks and Others. Security wise profile of the Company's Borrowings for each class are as below:

Particulars	As at March 31, 2018 (Recast)				As at March 31, 2018 (Original)				As at March 31, 2017 (Recast)				As at March 31, 2017 (Original)			
	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total
		Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current	
Secured																
Debentures	-	6,345.00	26,752.50	33,097.50	-	6,345.00	26,752.50	33,097.50	-	2,249.00	26,347.50	28,596.50	-	2,249.00	26,347.50	28,596.50
Term Loan from Banks	1,030.00	21,708.20	57,143.60	79,881.80	1,030.00	21,708.20	57,143.60	79,881.80	8,000.00	20,265.90	48,185.10	76,451.00	8,000.00	20,265.90	48,185.10	76,451.00
Cash Credit from Bank	4,759.51	-	-	4,759.51	4,477.61	-	-	4,477.61	2,445.91	-	-	2,445.91	2,445.91	-	-	2,445.91
Collateralized Borrowings (CBLO)	1,343.53	-	-	1,343.53	1,343.53	-	-	1,343.53	698.68	-	-	698.68	698.68	-	-	698.68
	7,133.04	28,053.20	83,896.10	1,19,082.34	6,851.14	28,053.20	83,896.10	1,18,800.44	11,144.59	22,514.90	74,532.60	1,08,192.09	11,144.59	22,514.90	74,532.60	108,192.09
Unsecured																
Perpetual Debt (Tier I Capital)	-	-	2,000.00	2,000.00	-	-	2,000.00	2,000.00	-	-	-	-	-	-	-	-
Subordinated Debt (Tier II Capital)	-	-	10,000.00	10,000.00	-	-	10,000.00	10,000.00	-	-	10,000.00	10,000.00	-	-	10,000.00	10,000.00
Debentures	-	-	6,000.00	6,000.00	-	-	6,000.00	6,000.00	-	-	6,000.00	6,000.00	-	-	6,000.00	6,000.00
Term Loan from Banks	500.00	-	-	500.00	500.00	-	-	500.00	1,000.00	-	-	1,000.00	1,000.00	-	-	1,000.00
Demand Loan from Banks	-	-	-	-	-	-	-	-	111.61	-	-	111.61	111.61	-	-	111.61
Inter Corporate Deposit from Others	9,454.03	292.50	51.53	9,798.06	9,454.03	292.50	51.53	9,798.06	9,956.95	1,460.00	544.03	11,960.98	9,956.95	1,460.00	544.03	11,960.98
Inter Corporate Deposit from Related Parties (Refer Note 25)	1,935.28	-	-	1,935.28	1,935.28	-	-	1,935.28	1,172.94	-	-	1,172.94	1,172.94	-	-	1,172.94
Commercial Papers (Gross)	27,300.00	-	-	27,300.00	27,300.00	-	-	27,300.00	20,150.00	-	-	20,150.00	20,150.00	-	-	20,150.00
Less: Unexpired Discount	(434.35)	-	-	(434.35)	(434.35)	-	-	(434.35)	(417.49)	-	-	(417.49)	(417.49)	-	-	(417.49)
	38,754.96	292.50	18,051.53	57,098.99	38,754.96	292.50	18,051.53	57,098.99	31,974.01	1,460.00	16,544.03	49,978.04	31,974.01	1,460.00	16,544.03	49,978.04
Total	45,888.00	28,345.70	1,01,947.63	1,76,181.33	45,606.10	28,345.70	101,947.63	175,899.43	43,118.60	23,974.90	91,076.63	1,58,170.13	43,118.60	23,974.90	91,076.63	158,170.13

(b) The details of Secured Non-Convertible Debentures(NCDs) issued on private placement basis are as below

Type of NCDs	Face Value per NCD	Number of NCDs outstanding as on				Outstanding amount Rs (in mn)				Interest Rate (%)	Final Date of Redemption
		March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)	March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)		
2018 Series I	1,000	1,000,000	1,000,000	-	-	1,000.00	1,000.00	-	-	8.23	05-Apr-27
2017 Series XVII	1,000	500,000	500,000	500,000	500,000	500.00	500.00	500.00	500.00	8.50	20-Feb-27
2017 Series XV	1,000	350,000	350,000	350,000	350,000	350.00	350.00	350.00	350.00	8.50	30-Sep-26
2017 Series XII	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000.00	1,000.00	1,000.00	1,000.00	8.51	12-Sep-26
2017 Series XI	1,000	600,000	600,000	600,000	600,000	600.00	600.00	600.00	600.00	8.75	16-Aug-26
2017 Series VIII	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000.00	1,000.00	1,000.00	1,000.00	8.90	01-Aug-26
2016 Series VI	1,000	700,000	700,000	700,000	700,000	700.00	700.00	700.00	700.00	8.85	31-Mar-26
2016 Series V	1,000	510,000	510,000	510,000	510,000	510.00	510.00	510.00	510.00	8.85	28-Mar-26
2018 Series VI	1,000	850,000	850,000	-	-	850.00	850.00	-	-	7.8	01-Sep-24
2014 Series II	1,000	60,000	60,000	60,000	60,000	60.00	60.00	60.00	60.00	9.55	28-Aug-24
2014 Series I	1,000	470,000	470,000	470,000	470,000	470.00	470.00	470.00	470.00	9.50	03-Jul-24
2018 Series II	1,000	1,000,000	1,000,000	-	-	1,000.00	1,000.00	-	-	8.00	22-Jun-24
2017 Series IV	1,000	300,000	300,000	300,000	300,000	300.00	300.00	300.00	300.00	8.80	21-Jun-23
2017 Series III	1,000	110,000	110,000	110,000	110,000	110.00	110.00	110.00	110.00	8.75	14-Jun-23
2016 Series V	1,000	580,000	580,000	580,000	580,000	580.00	580.00	580.00	580.00	8.90	28-Mar-23
2018 Series IX	1,000	2,000,000	2,000,000	-	-	2,000.00	2,000.00	-	-	8.75	28-Mar-23
2012 Series IV	1,000	500,000	500,000	500,000	500,000	500.00	500.00	500.00	500.00	9.54	28-Sep-22
2018 Series V	1,000	1,000,000	1,000,000	-	-	1,000.00	1,000.00	-	-	7.75	01-Sep-22
2018 Series IV	1,000	400,000	400,000	-	-	400.00	400.00	-	-	7.75	01-Aug-22
2018 Series III	1,000	500,000	500,000	-	-	500.00	500.00	-	-	8.00	25-Jul-22
2017 Series XIV	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000.00	1,000.00	1,000.00	1,000.00	8.22	28-Sep-21
2017 Series IX	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000.00	1,000.00	1,000.00	1,000.00	8.60	05-Aug-21
2017 Series VIII	1,000	250,000	250,000	250,000	250,000	250.00	250.00	250.00	250.00	8.75	01-Aug-21
2017 Series VII	1,000	750,000	750,000	750,000	750,000	750.00	750.00	750.00	750.00	8.65	18-Jul-21
2017 Series VI	1,000	250,000	250,000	250,000	250,000	250.00	250.00	250.00	250.00	8.78	28-Jun-21
2017 Series IV	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000.00	1,000.00	1,000.00	1,000.00	8.78	21-Jun-21
2017 Series III	1,000	290,000	290,000	290,000	290,000	290.00	290.00	290.00	290.00	8.75	14-Jun-21
2017 Series II	1,000	500,000	500,000	500,000	500,000	500.00	500.00	500.00	500.00	8.75	09-Jun-21
2017 Series I	1,000	550,000	550,000	550,000	550,000	550.00	550.00	550.00	550.00	8.75	03-Jun-21

2016 Series VI	1,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	8.90	31-Mar-21
2016 Series V	1,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	8.90	28-Mar-21
2016 Series II	1,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	8.90	21-Mar-21
2017 Series X	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	8.54	08-Nov-19
2014 Series III	1,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	9.65	18-Sep-19
2014 Series II	1,000	372,500	372,500	372,500	372,500	372,500	372,500	372,500	372,500	372,500	372,500	9.60	28-Aug-19
2014 Series I	1,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	2,530,000	9.50	03-Jul-19
2017 Series III	1,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	8.75	14-Jun-19
2017 Series I	1,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	8.75	03-Jun-19
2016 Series IV	1,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	8.88	15-May-19
2016 Series V	1,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	8.90	28-Mar-19
2016 Series II	1,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	8.90	21-Mar-19
2013 Series VI	1,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	9.90	28-Jan-19
2017 Series I	1,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	8.75	03-Dec-18
2015 Series I	1,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	8.70	30-Sep-18
2013 Series I	1,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	10.50	17-Sep-18
2013 Series II	1,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	10.50	28-Aug-18
2017 Series V *	1,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	ZCB	27-Jun-18
2012 Series VI	1,000	-	-	-	289,000	289,000	-	-	-	289,000	289,000	9.60	07-Jan-18
2014 Series III	1,000	-	-	-	460,000	460,000	-	-	-	460,000	460,000	9.65	18-Sep-17
2012 Series III	1,000	-	-	-	500,000	500,000	-	-	-	500,000	500,000	9.75	03-Sep-17
2012 Series II	1,000	-	-	-	1,000,000	1,000,000	-	-	-	1,000,000	1,000,000	9.75	13-Aug-17
Total									33,097.50	33,097.50	28,596.50	28,596.50	

* Issued at par and redeemable at ₹ 1,185.27 per NCD

- (c) The Company has the right to buy-back and re-issue Debentures before expiry of their tenor or maturity date, as per the terms of the issue. As at March 31, 2018 there are no such outstanding buy-back Debentures.

- (d) Age-wise analysis and Repayment terms of the Company's Non-Current Secured Term Loans from Banks are as below:
(₹ in Mn)

Rate of Interest	1-2 years	2-3 Years	3-4 Years	4-5 Years	> 5 Years	Total	Frequency of Repayment*
7.00% to 9.00%	5,622.50 (250.00)	3,812.50 (2,247.50)	2,500.00 (62.50)	-	-	11,935.00 (2,560.00)	Q. MT, Y. HY
9.01% to 11.00%	11,958.60 (20,791.50)	22,625.00 (11,958.60)	7,625.00 (8,125.00)	3,000.00 (4,500.00)	-	45,208.60 (45,625.10)	Q. MT, Y. HY
Total	17,581.10 (21,041.50)	26,437.50 (14,206.10)	10,125.00 (8,187.50)	3,000.00 (4,500.00)	- (250.00)	57,143.60 (48,185.10)	

*MT= Bullet payment on Maturity, Y=Yearly Installment, Q=Quarterly Installment
Interest Repayment Frequency : Monthly and quarterly

(e) All Secured borrowings of the Company (except CBLO borrowing) are covered under a pari-passu first charge on all the assets, excluding own Tangible Fixed Asset and Intangible Assets, Trading Portfolio (current investments), Investment in Subsidiaries and Affiliates, Tax Assets, Deferred Tax Assets and unamortized expenses. Secured borrowing includes certain loans, where security creation is under process.

(f) CBLO of ₹1,343.53mn (As at March 31, 2017 - ₹698.68mn) are secured by Government securities held as part of Investment portfolio (Refer note 11(b))

(g) The details of Unsecured Perpetual Debt, which are issued at par and redeemable at par on private placement basis, are as below :

Debenture Series	Face Value Per NCD (₹)	Numbers of NCDs outstanding as on				Outstanding amount as on				Interest Rate (%)	Earliest Redemption Date
		March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)	March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)		
2018 Series VIII	1,000,000	1,000	1,000	-	-	1,000	1,000	-	-	9.00%	22-Mar-28
2018 Series VII	1,000,000	1,000	1,000	-	-	1,000	1,000	-	-	8.80%	29-Dec-27
Total						2,000	2,000	-	-		

For the year ended March 31,		2018	2017
Fund Raised through Perpetual Debt Instruments (₹Mn)		2,000	-
Amount Outstanding at the end of the year (₹Mn)		2,000	-
Percentage of amount of Perpetual Debt Instruments to Amount of Tier I Capital		9.10%	-
Financial year in which interest on Perpetual Instrument has not been paid on account of "lock in clause"		Not Applicable	

(h) The details of Unsecured Redeemable Subordinated Debt, which are issued at par and redeemable at par on private placement basis, are as below:

Type of NCDs	Face Value per NCD (Rs)	Number of NCDs outstanding as on				Outstanding amount as on				Interest Rate (%)	Final Date of Redemption
		March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)	March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)		
2017 Series XIII	1000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	8.69	29-Sep-26
2016 Series III	1,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	9.03	22-Mar-2026
2016 Series I	1,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	8.90	27-Jan-2026
2012 Series VII	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	9.55	28-Feb-2023
2012 Series V	1,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	9.55	27-Nov-2022
2012 Series I	1,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10.15	29-Jun-2022
2011 Series II	1,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10.30	22-Mar-2022
2011 Series I	1,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	10.30	28-Dec-2021
Total						10,000,000	10,000,000	10,000,000	10,000,000		

(i) The details of Un-secured Non-Convertible Debentures(NCDs), which are issued at par and redeemable at par on private placement basis, are as below:

Debenture Series	Face Value (Rs.)	Numbers of NCDs outstanding as on				Outstanding amount as on				Interest Rate (%)	Earliest Redemption Date
		March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)	March 31, 2018 (Recast)	March 31, 2018 (Original)	March 31, 2017 (Recast)	March 31, 2017 (Original)		
2017 Series XVI	1000	500,000	500,000	500,000	500,000	500	500	500	500	8.68	06-Dec-26
2017 Series XVI	1000	1,000,000	1,000,000	1,000,000	1,000,000	1,000	1,000	1,000	1,000	8.68	06-Dec-23
2017 Series XVI	1000	1,500,000	1,500,000	1,500,000	1,500,000	1,500	1,500	1,500	1,500	8.65	06-Jun-22
2017 Series XVI	1000	3,000,000	3,000,000	3,000,000	3,000,000	3,000	3,000	3,000	3,000	8.65	06-Dec-21
Total						6,000	6,000	6,000	6,000		

- (j) Age-wise analysis and Repayment terms of the Company's Non-Current Unsecured Borrowings from Others are as below:

Previous year figures are in (brackets)
(₹ in mn)

Rate of Interest	1-2 years	2-3 Years	Total	Frequency of Repayment
7.00% to 9.00%	48.53 -	- (248.53)	48.53 (248.53)	Bullet payment on Maturity
9.01% to 11.00%	3.00 (292.50)	- (3.00)	3.00 (295.50)	Bullet payment on Maturity
Total	51.53 (292.50)	- (251.53)	51.53 (544.03)	

INTEREST REPAYMENT FREQUENCY: MONTHLY

(4) OTHER CURRENT AND LONG-TERM LIABILITIES

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
	Current	Long-term	Current	Long-term	Current	Long-term	Current	Long-term
Interest Accrued but not Due	2,525.27	96.57	2,525.27	96.57	2307.91	100.52	2,307.91	100.52
Income Received in Advance	256.02	70.82	336.66	73.59	228.11	43.56	366.18	73.85
Security Deposits Received	-	460.09	-	460.09	-	3.13	-	3.13
Statutory Dues Payable	228.38	-	228.38	-	24.95	-	24.95	-
Retention Money Payable	10.17	-	10.17	-	10.47	-	10.47	-
Other Payables	22.54	-	22.54	-	41.17	-	42.13	-
Unclaimed Dividend	0.48	-	0.48	-	-	-	-	-
Total	3,042.86	627.48	3,123.50	630.25	2,612.61	147.21	2,751.64	177.50

Footnote: No amount of unclaimed dividend and unclaimed interest was due for transfer to Investor Education and Protection Fund u/s 125 of the 2013 Act as at the balance sheet date.

(5) SHORT-TERM AND LONG-TERM PROVISIONS

(a) Break-up of the Provisions are as below:

(₹ in Mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term
I. For Loans and Advances								
Standard Assets	-	164.94	-	585.00	-	200.21	-	425.00
Non-Performing Assets	43,856.62	-	2,787.88	-	28,978.40	-	1,093.80	-
Standard Restructured Assets	-	7.48	-	3.37	-	27.86	-	112.94
Other Provisions#	-	20,668.87	-	1,452.59	-	16,034.53	-	330.76
II. For Diminution on Investments								
Diminution in value of Investments	1,470.82	8,505.95	1,470.82	5,469.82	740.14	7,434.25	740.14	2,389.24
Mark to Market on Derivatives	-	-	-	-	0.96	-	-	-
III. Others								
Employee Benefits#	187.71	45.66	187.71	45.66	235.25	45.66	235.26	45.66
Provision for Income Tax (net)	436.89	-	146.89	-	309.14	-	19.14	-
Proposed Equity Dividend Distribution	-	-	-	-	-	-	-	-
Tax on above Proposed Preference Dividend Distribution	-	-	-	-	232.61	-	232.61	-
Tax on above General Contingencies	-	-	-	2,750.00	-	1,146.50	-	4,500.00
Total	45,952.04	29,392.91	4,593.30	10,306.44	30,543.85	24,889.01	2,368.30	7,803.60

#other long-term provisions represent:

(₹ in Mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Interest sacrifice on restructured advances	168.29	136.32	168.29	136.32
Provision for income on loans self-funded through fresh or further disbursement	20385.77	-	15,666.83	-
Funded Interest Term Loans classified as				
- Non – Performing Assets	114.81	106.27	199.41	98.84
- Standard Assets	-	-	-	95.54
Additional Provision on Standard Assets*	-	1,210.00	-	-
Balance at the end of the year	20,668.87	1,452.59	16,034.53	330.76

*In view of the subdued credit environment and based on risk assessment of standard credit exposure, in the original Financial Statements the Management had made additional provision for specific standard assets, where risk is perceived to be higher. The aforesaid Additional Standard Asset Provision is over and above the regulatory provision for Standard Assets prescribed by RBI. In the recast Financial Statements as these standard assets classified as NPA, the same is considered as part of provision for NPA.

- (b) Contingent Provision against Standard assets represents provision of 0.40% on the outstanding standard assets pursuant to Reserve Bank of India Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016:

(₹ in Mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	200.21	425.00	198.22	370.00
Add: Incremental provision for the year*		160.00	5.89	55.00
Less: Reversal of provision for the year*	35.27		3.90	-
Balance at the end of the year	164.94	585.00	200.21	425.00

*Refer explanation to Note 22

- (c) Following table summarizes in Provision for General Contingencies:

(₹ in Mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	1,146.50	4,500.00	1,146.50	3,600.00
Add: Provision made during the year	-	-	-	900.00
Less: Write Back during the year	(1,146.50)	(1,750.00)	-	-
Balance at the end of the year	-	2,750.00	1,146.50	4,500.00

- (d) In accordance with the Guidelines issued by the RBI and in accordance with the criteria as described in Note 1.1(b)(ii) above, the Company has made provision for non-performing assets. The details of movement in provision for non-performing assets is as follows:

Particulars	(₹ in Mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	28,978.40	1,093.80	14,810.90	687.99
Provision made during the year	15,402.04	1,756.80	14,822.99	405.81
Provision written back during the year	-	-	(655.49)	-
Non-Performing Assets Written off against provision	(523.82)	(62.72)	-	-
Balance at the end of the year	43,856.62	2,787.88	28,978.40	1,093.80

- (e) The details of movement in provision for diminution in value of investments is as follows:

Particulars	Provision for							
	Short-term				Long-term			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	740.14	740.14	547.68	547.68	7,434.25	2,389.24	3,352.62	1,858.52
Provision made/ (written back) during the year	730.68	730.68	192.46	192.46	1071.70	3,080.58	4,081.63	530.72
Transfer from Provision for General Contingencies	-	-	-	-	-	-	-	-
Balance at the end of the year	1,470.82	1,470.82	740.14	740.14	8505.95	5,469.82	7,434.25	2,389.24

- (f) Provision against Standard Restructured Accounts aggregating ₹7.48mn (As on March 31, 2017 - ₹27.86mn) represents provision made pursuant to Reserve Bank of India circular No DNBS (PD) No. 272 dated January 23, 2014:

Particulars	(₹ in mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Balance at the beginning of the year	27.86	112.94	9.59	126.76
Add: Incremental provision for the year	-	-	18.27	-
Less: Reversal of provision for the year	(20.38)	(109.57)	-	(13.82)
Balance at the end of the year	7.48	3.37	27.86	112.94

*Refer explanation to Note 22

Disclosure as required under AS- 15 – “Employee Benefits”:

- (i) The Company has recognized ₹17.98 Mn (Previous Year ₹15.71mn) and ₹12.33mn (Previous Year ₹11.46 Mn) in Statement of Profit and Loss under Company’s Contribution to Provident Fund and contribution to Superannuation fund respectively
- (ii) The Company operates funded post retirement defined benefit plans for gratuity, details for which are as follows:

I. Assumption	As at March 31, 2018	As at March 31, 2017
Discount Rate	7.68%	7.33%
Rate of Return on Plan Assets	8.08%	8.08%
Salary Escalation	9.50%	8.50%
Mortality	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

(₹ in mn)

II. Table Showing Change in Defined Benefit Obligation	As at March 31, 2018	As at March 31, 2017
Opening Defined Benefit obligation	140.41	103.40
Interest Cost	9.19	9.26
Current Service Cost	15.11	16.36
Liabilities Transferred In	0.15	12.59
Liabilities Transferred Out	-	(0.54)
Benefit Paid	(30.05)	(2.12)
Actuarial loss on obligations	5.19	1.46
Closing Defined Benefit obligation	140.00	140.41

(₹ in mn)

III. Table of Fair Value of Plan Assets	As at March 31, 2018	As at March 31, 2017
Fair Value of Plan Assets at the start	145.52	78.18
Expected Return on Plan Assets	11.44	7.95
Contributions	21.90	42.66
Transfer from other Company	0.15	12.59
Transfer to other Company	-	(0.54)
Benefit Paid	(30.05)	(2.12)
Actuarial gain/(loss) on Plan Assets	(2.04)	6.80
Fair Value of Plan Assets at the end	146.92	145.52

(₹ in mn)

IV. Actual Return on the Plan Assets	As at March 31, 2018	As at March 31, 2017
Expected Return on the Plan Assets	11.44	7.95
Actuarial gain/(loss) on Plan Assets	(2.04)	6.80
Actual Return on Plan Assets	9.40	14.75

(₹ in mn)

V. Amount Recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014
Liability at the end of the year	140.00	140.41	103.40	69.73	56.00
Fair Value of Plan Assets at the end	146.92	145.52	78.18	70.39	55.30
Shortfall/(Excess)	(6.92)	(5.11)	25.22	(0.66)	0.70
Amount Recognized in Balance Sheet	-	-	25.22	(0.66)*	0.70

Footnote –The Company has not recognized gain of ₹ 0.66mn arising on account of excess of return on fund value of plan assets over its liability on the basis of prudence

(₹ in mn)

VI. Reconciliation of the Liability Recognized in the Balance Sheet	As at March 31, 2018	As at March 31, 2017
Opening Net Liability	-	25.22
Expense Recognized	21.16 ¹	17.44 ¹
Contribution by the Company	21.90	42.66
Amount recognized in Balance Sheet	-	-

(₹ in mn)

VII. Expenses Recognized in the Statement of Profit and Loss	As at March 31, 2018	As at March 31, 2017
Current Service Cost	15.11	16.36
Interest Cost	9.19	9.26
Expected Return on Plan Assets	(11.44)	(7.95)
Actuarial (Gain)/loss	7.23	(5.33)
Transfer in of liability	0.15	-
Expense to be Recognized in Statement of Profit and Loss	20.24 ¹	12.34 ¹

¹ The expenses recognized by the Company in statement of profit and loss is ₹21.16 mn (As at March 31, 2017 : ₹17.44 Mn) which differs from actuarial valuation of ₹20.24 Mn. The excess provision of ` 0.92 Mn is not reversed on prudence basis

(₹ in mn)

VIII. Experience Adjustment	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014
Defined Benefit Obligation	140.00	140.41	103.40	69.73	56.00
Plan Assets	146.92	145.52	78.18	70.39	55.30
Surplus/(Deficit)	6.92	5.11	(25.22)	0.66	(0.70)
Experience adjustment on Plan Liability	(2.95)	8.09	(4.68)	(2.61)	25.28
Experience adjustment on Plan Asset	(2.04)	6.80	2.15	6.26	(8.36)

IX. Description of Plan Assets	As at March 31, 2018	As at March 31, 2017
Insurer Managed Funds	100%	100%

Other Details

The Employer's best estimate of the contributions expected to be paid to the plan assets during the next 12 months is ₹ Nil Mn (Previous year: ₹10.00 Mn)

The estimates of salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other factors. The above information is certified by the actuary and relied upon by the Auditors.

(6) TRADE PAYABLES

Based on information received by the Company from its suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 ; details of amount due to such vendors is as below:

(₹ in Mn)					
S No	Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
(i)	Principal Amount Outstanding	0.44	0.44	0.21	0.21
(ii)	Interest due on above and unpaid	-	-	-	-
(iii)	Interest due and payable for the period of delay	-	-	-	-
(iv)	Interest accrued and remaining unpaid	-	-	-	-

(7) PROPERTY PLANT & EQUIPMENT:

For the year ended March 31, 2018

Description of Assets	Gross Block (At Cost)				Depreciation/Amortisation			Lease Terminal Adjustment	Net Block	
	As at April 1, 2017	Addition	Deduction/ Adjustments	As at March 31, 2018	As at April 1, 2017	Addition	Deduction/ Adjustments	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
TANGIBLE ASSETS										
Assets Given on Lease										
Data Processing Equipments	157.42	-	-	157.42	126.60	-	-	126.60	30.82	-
Vehicles	0.60	-	-	0.60	0.46	0.01	-	0.47	-	0.14
Plant and Machinery	1,388.84	-	74.03	1,314.81	484.18	0.13	20.08	464.23	850.00	0.71
Own Assets										
Data Processing Equipments	31.66	6.83	2.01	36.48	26.77	4.36	2.00	29.13	-	4.89
Electrical Fittings	11.99	0.79	0.06	12.72	5.28	1.34	0.03	6.59	-	6.71
Furniture and Fixtures	29.23	3.37	0.57	32.03	12.66	4.31	0.35	16.62	-	16.57
Office Premises	11.00	-	-	11.00	1.79	0.18	-	1.97	-	9.21
Office Equipments	6.49	1.40	1.66	6.23	6.39	1.45	1.66	6.18	-	0.10
Leasehold Improvement	19.86	1.71	0.02	21.55	17.73	1.04	0.02	18.75	-	2.13
Vehicles	-	44.97	-	44.97	-	6.77	-	6.77	-	-
Total (A)	1,657.09	59.07	78.35	1,637.81	681.86	19.59	24.14	677.31	880.82	40.46
INTANGIBLE ASSETS										
(Acquired)										
Software	32.25	10.74	0.01	42.98	27.60	4.78	0.01	32.37	-	4.65
Websites & Portals	1.12	-	-	1.12	1.02	0.05	-	1.07	-	0.10
Total (B)	33.37	10.74	0.01	44.10	28.62	4.83	0.01	33.44	-	4.75
Total (A+B)	1,690.46	69.81	78.36	1,681.91	710.48	24.42	24.15	710.75	880.82	45.21

*There are no changes in original and recast figures for this Note

For the year ended March 31, 2017

(₹ in Mn)

Description of Assets	Gross Block (At Cost)			Depreciation/Amortisation			Lease Terminal Adjustment	Net Block	
	As at April 1, 2016	Addition	Deduction/ Adjustments	As at March 31, 2017	As at April 1, 2016	Addition	Deduction/ Adjustments	As at March 31, 2017	As at March 31, 2016
TANGIBLE ASSETS									
Assets Given on Lease									
Data Processing Equipments	157.42	-	-	157.42	126.60	-	-	30.82	-
Vehicles	8.93	-	8.33	0.60	2.35	5.63	7.52	-	6.26
Plant and Machinery	1,613.45	-	224.61	1,388.84	708.65	0.14	224.61	903.95	1.76
Own Assets									
Data Processing Equipments	29.88	2.44	0.66	31.66	23.57	3.87	0.67	-	6.31
Electrical Fittings	11.20	0.97	0.18	11.99	4.05	1.36	0.13	-	7.15
Furniture and Fixtures	22.65	6.64	0.06	29.23	9.96	2.74	0.04	-	12.69
Office Premises	11.00	-	-	11.00	1.61	0.18	-	-	9.39
Office Equipments	6.10	1.27	0.88	6.49	5.94	1.33	0.88	-	0.16
Leasehold Improvement	17.74	2.12	-	19.86	16.74	0.99	-	-	1.00
Total (A)	1,878.37	13.44	234.72	1,657.09	899.47	16.24	233.85	934.77	44.72
INTANGIBLE ASSETS (Acquired)									
Software	29.54	2.71	-	32.25	22.89	4.71	-	-	6.65
Websites & Portals	1.12	-	-	1.12	0.98	0.04	-	-	0.14
Total (B)	30.66	2.71	-	33.37	23.87	4.75	-	-	6.79
Total (A+B)	1,909.03	16.15	234.72	1,690.46	923.34	20.99	233.85	934.77	51.51

(8) TAXATION

a) Details of Tax expenses during the year is as under

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Current Tax	1,015	1,362.00	1,175.00	1,476.00
Adjustment for earlier years	-	-	-	-
Deferred Tax	16,029.00	(339.00)	(6,239.00)	(337.00)
Tax Expense (net)	17,044.00	1,023.00	(5,064.00)	1,139.00

b) Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2018 (Recast) are as below#

(₹ in mn)

Particulars	As at April 01, 2017	Created during the Year	As at March 31, 2018
Difference between book and tax depreciation	26.92	(1.80)	25.12
Provisions and Contingencies	16,174.18	(16,035.53)	138.65
Others	13.90	8.33	22.23
Deferred Tax Assets	16,215.00	(16,029.00)	186.00

In the absence of virtual certainty of profit deferred tax assets has been recognized only to the extent of deferred tax liability.

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2018 (Original) are as below:

(₹ in mn)

Particulars	As at April 1, 2017	Created during the Year	As at March 31, 2018
Difference between book and tax depreciation	26.90	(1.90)	25.00
Provisions and Contingencies	1,948.20	332.80	2,281.00
Others	13.90	8.10	22.00
Deferred Tax Assets	1,989.00	339.00	2,328.00

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2017 (Recast) are as below:

(₹ in mn)

Particulars	As at April 1, 2016	Created during the Year (Recast)	As at March 31, 2017 (Recast)
Difference between book and tax depreciation	41.90	(14.99)	26.92
Provisions and Contingencies	9,922.20	6,251.98	16,174.18
Others	11.90	2.01	13.90
Deferred Tax Assets	9,976.00	6,239.00	16,215.00

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2017 (Original) are as below:

(₹ in mn)			
Particulars	As at April 01, 2016	Created during the Year	As at March 31, 2017
Difference between book and tax depreciation	41.90	(15.00)	26.90
Provisions and Contingencies	1,598.20	350.00	1,948.20
Others	11.90	2.00	13.90
Deferred Tax Assets	1,652.00	337.00	1,989.00

(9) NON-CURRENT INVESTMENTS

(a) Summary of Non-Current Investments is as below:

(₹ in mn)				
Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Trade Investments				
Equity Shares	3,260.32	3,260.32	3,353.46	3,353.46
Preference Shares	1,699.95	1,699.95	2,349.48	2,149.48
Units of Mutual Funds	1,818.00	1,818.00	1,704.00	1,704.00
	6,778.27	6,778.27	7,406.94	7,206.94
Other Investments				
Equity Shares	11,818.59	11,818.59	6,780.17	6,780.17
Preference Shares	1,000.00	1,000.00	-	-
Units of Other Funds	4,927.48	4,927.48	5,226.41	5,226.41
Pass Through Certificates	2,056.92	2,056.92	2,056.92	2,056.92
Security Receipts	19.29	19.29	19.29	19.29
Units of Mutual Fund	10.00	10.00	10.00	10.00
Investment Property	5,393.77	5,393.77	4,129.96	4,129.96
Debentures and Bonds	6,300.12	6,300.12	4,202.64	4,202.64
Government Securities	654.96	654.96	-	-
	32,181.13	32,181.13	22,425.39	22,425.39
Total	38,959.40	38,959.40	29,832.33	29,632.33

(b) Market Value of Quoted Investment and Cost of Unquoted Non-Current Investment

(₹ in mn)				
Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
<u>Quoted Investment</u>				
Aggregate Market Value	3,143.57	3,143.57	3,930.94	3,930.94
Cost	4,653.29	4,653.29	4,436.03	4,436.03
<u>Unquoted Investment</u>				
Cost	34,306.11	34,306.11	25,396.30	25,196.30
Total Cost	38,959.40	38,959.40	29,832.33	29,632.33

(c) Scrip wise details of the Investment as on March 31, 2018 is as below:
Fully paid

(₹ in mn)

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
TRADE INVESTMENTS									
Equity Shares-Quoted									
IL&FS Engineering & Construction Co. Ltd(Refer Note (9) (e))	10	27,913,641	27,913,641	2,278.42	2,278.42	27,913,641	27,913,641	2,278.42	2,278.42
IL&FS Transportation Networks Ltd	10	4,266,368	4,266,368	577.96	577.96	4,266,368	4,266,368	577.96	577.96
Equity Shares-Unquoted									
In subsidiaries									
IL&FS Global Financial Services PTE Ltd	SGD 1	3,050,001	3,050,001	122.12	122.12	3,050,001	3,050,001	122.12	122.12
IL&FS Global Financial Services (UK) Ltd	£1	400,001	400,001	30.25	30.25	400,001	400,001	30.25	30.25
IL&FS Global Financial Services (ME) Ltd	\$1	800,000	800,000	35.94	35.94	800,000	800,000	35.94	35.94
IL&FS Global Financial Services (HK) Ltd	HKD1	1,725,000	1,725,000	128.59	128.59	1,725,000	1,725,000	128.59	128.59
IL&FS Capital Advisors Ltd(Refer Note (9) (k))	0.50/10	10,000,000	10,000,000	6.86	100.00	10,000,000	10,000,000	6.86	100.00
IL&FS Broking Services Pvt Ltd(Refer Note (9) (l))	10	5,000,000	5,000,000	80.13	80.13	5,000,000	5,000,000	80.13	80.13
In Joint Venture									
Syniverse Technologies (India) Pvt Ltd	10	5,200	5,200	0.05	0.05	5,200	5,200	0.05	0.05
				3,260.32	3,353.46			3,260.32	3,353.46
Preference Shares-Unquoted									
Redeemable Cumulative Preference Shares									
In subsidiaries									
IL&FS Broking Services Pvt Ltd(Refer Note (9) (l))	100	-	2,521,600	-	249.53	-	2,521,600	-	249.53
Others									
IL&FS Transportation Network Ltd	10	80,000,000	100,000,000	1,600.00	2,000.00	80,000,000	90,000,000	1,600.00	1,800.00

SGD = Singapore Dollar

\$ = US Dollar

£ = UK Sterling Pound

HKD = Hong Kong Dollar

Compulsorily Convertible Preference Shares									
In Joint Venture									
Syniverse Technologies (India) Pvt Ltd (Series B)	10	4,800	4,800	0.05	0.05	4,800	4,800	0.05	0.05
Syniverse Technologies (India) Pvt Ltd (Series D)	1,000	99,900	99,900	99.90	99.90	99,900	99,900	99.90	99.90
				1,699.95	2,349.48			1,699.95	2,149.48
Units of Mutual Fund Quoted									
IL&FS Infrastructure Debt Fund Series 1-A	1,000,000	250	250	250.00	250.00	250	250	250.00	250.00
IL&FS Infrastructure Debt Fund Series 1-B	1,000,000	108	108	108.00	108.00	108	108	108.00	108.00
IL&FS Infrastructure Debt Fund Series 1-C	1,000,000	370	436	370.00	436.00	370	436	370.00	436.00
IL&FS Infrastructure Debt Fund Series 2-B (Refer Note (9) (h))	1,000,000	400	400	280.00	280.00	400	400	280.00	280.00
IL&FS Infrastructure Debt Fund Series 2-C (Refer Note (9) (h))	1,000,000	900	900	630.00	630.00	900	900	630.00	630.00
IL&FS Infrastructure Debt Fund Series 3-A	1,000,000	180	-	180.00	-	180	-	180.00	-
				1,818.00	1,704.00			1,818.00	1,704.00

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
OTHER INVESTMENTS									
Equity Shares- Quoted									
Reliance Naval and Engineering Ltd**	10	3,643,387	12,617,254	223.94	775.54	3,643,387	12,617,254	223.94	775.54
Equity Shares-Unquoted									
A2Z Green Waste Management Ltd	10	10,031,013	10,031,013	188.02	188.02	10,031,013	10,031,013	188.02	188.02
Ahmedabad Stock Exchange Ltd	10	331,800	331,800	18.96	18.96	331,800	331,800	18.96	18.96
Allen Scott Industries Ltd	10	149,300	149,300	0.10	0.10	149,300	149,300	0.10	0.10
Champion Agro Ltd	10	162,200	162,200	20.60	20.60	162,200	162,200	20.60	20.60
Dewanchand Ramsaran Industries Pvt Ltd	10	278,125	278,125	126.00	126.00	278,125	278,125	126.00	126.00
Greenwillow Home Pvt Ltd	10	1,900	-	0.02	-	1,900	-	0.02	-
Gujarat Road and Infrastructure Company Ltd	10	9,188,846	-	1,450.00	-	9,188,846	-	1,450.00	-
ICOMM Electronics Ltd	10	104,243	-	1.02	-	104,243	-	1.02	-
ICOMM Ltd	10	104,243	-	1.02	-	104,243	-	1.02	-
ICOMM Tele Ltd	10	13,299,538	13,508,024	129.60	131.64	13,299,538	13,508,024	129.60	131.64
IFCI Venture Capital Funds Ltd	10	250,000	250,000	4.75	4.75	250,000	250,000	4.75	4.75
John Energy Ltd	10	579,830	579,830	444.27	444.27	579,830	579,830	444.27	444.27
Kakinada SEZ Ltd	10	507,055	507,055	5.08	5.08	507,055	507,055	5.08	5.08
Metropolitan Stock Exchange of India Ltd	1	119,109,627	119,109,627	1,118.72	1,118.72	119,109,627	119,109,627	1,118.72	1,118.72
Microland Ltd (Refer Note (9) (o))	1	2,000,000	2,000,000	-	-	2,000,000	2,000,000	-	-
National Institute for Smart Government	100	50,000	50,000	5.00	5.00	50,000	50,000	5.00	5.00
ONGC Tripura Power Company Pvt Ltd	10	156,465,672	-	3,600.00	-	156,465,672	-	3,600.00	-
Petronet India Ltd (Refer Note (9) (o))	10	10,000,000	10,000,000	-	-	10,000,000	10,000,000	-	-
Petronet VK Ltd (Refer Note (9) (o))	10	5,000,000	5,000,000	-	-	5,000,000	5,000,000	-	-
Petronet MHB Ltd (Refer Note (9) (o))	10	39,920	39,920	-	-	39,920	39,920	-	-
Pipavav Railway Corporation Ltd	10	12,000,000	-	540.00	-	12,000,000	-	540.00	-
Planetcast Media Services Ltd (formerly EsselShyam Communication Ltd) (Refer Note (9) (n))	10	386,000	386,000	79.00	79.00	386,000	386,000	79.00	79.00
Reid & Taylor India Ltd	10	24,523,656	24,523,656	1,169.16	1,169.16	24,523,656	24,523,656	1,169.16	1,169.16
Samudra Shoes Ltd (Refer Note (9) (o))	10	337,500	337,500	-	-	337,500	337,500	-	-
Sun Earth Ceramics Ltd (Refer Note (9) (o))	10	1,291,625	1,291,625	-	-	1,291,625	1,291,625	-	-
Tamil Nadu Urban Infrastructure Financial Services Ltd	10	170,014	170,014	1.70	1.70	170,014	170,014	1.70	1.70
Tamil Nadu Urban Infrastructure Trustee Co Ltd	10	17,014	17,014	0.17	0.17	17,014	17,014	0.17	0.17
Tata Teleservices Ltd (Refer note 9 (g))	10	78,500,000	78,500,000	2,535.55	2,535.55	78,500,000	78,500,000	2,535.55	2,535.55
Tidel Park Ltd	10	2,000,000	2,000,000	20.00	20.00	2,000,000	2,000,000	20.00	20.00
Triton Overwater Transport Agency Ltd	10	498,000	498,000	4.98	4.98	498,000	498,000	4.98	4.98
Vandana Vidhyut Ltd	10	5,692,430	5,692,430	130.93	130.93	5,692,430	5,692,430	130.93	130.93
				11,818.59	6,780.17			11,818.59	6,780.17

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Preference Shares-Unquoted									
Compulsorily Convertible Preference Shares									
McNally Bharat Engg Co Ltd (Refer note 9 (g))	10	16,129,000	-	1,000.00	-	16,129,000	-	1,000.00	-
				1,000.00	-			1,000.00	-
Units of Other Funds-Unquoted									
In Subsidiary									
IFIN Realty Trust	1,000,000	693.18	756.47	693.18	756.47	693.18	756.47	693.18	756.47
IL&FS IIDC Fund	1,000,000	589.72	592.08	656.52	659.21	589.72	592.08	656.52	659.21
IL&FS Infrastructure Equity Fund-I	1,000	1,829,000.00	1,814,000.00	1,829.00	1,814.00	1,829,000.00	1,814,000.00	1,829.00	1,814.00
Others									
IL&FS Realty Fund	100,000	4,790.73	7,292.42	479.07	729.24	4,790.73	7,292.42	479.07	729.24
IL&FS Milestone Fund	1,000	2,889.00	2,889.00	2.89	2.89	2,889.00	2,889.00	2.89	2.89
Leverage India Fund	1,000	51,124.70	94,000.07	51.12	94.00	51,124.70	94,000.07	51.12	94.00
Pan Asia Project Development Fund India	100	812,597.51	1,304,889.42	81.26	130.49	812,597.51	1,304,889.42	81.26	130.49
Rajasthan Project Development Fund	1,000	451.00	451.00	0.45	0.45	451.00	451.00	0.45	0.45
Tara India Fund-III Class A Units	1,000,000	669.40	730.63	669.40	730.63	669.40	730.63	669.40	730.63
Tara India Fund-III Class D Units	1,000,000	-	31.60	-	31.60	-	31.60	-	31.60
Tara India Fund IV Trust	1,000,000	298.14	110.98	298.14	110.98	298.14	110.98	298.14	110.98
Tamilnadu Urban Development Fund	100,000	1,664.46	1,664.46	166.45	166.45	1,664.46	1,664.46	166.45	166.45
				4,927.48	5,226.41			4,927.48	5,226.41
Pass through Certificate - Unquoted									
In Subsidiary									
IL&FS Investment Trust - IV (PTC - II)	1	100,780	100,780	0.10	0.10	100,780	100,780	0.10	0.10
IL&FS Investment Trust - IV (PTC - Series I)	1	44,265,406	44,265,406	0.06	0.06	44,265,406	44,265,406	0.06	0.06
Others									
Maytas Investment Trust	1,000	2,056,767	2,056,767	2,056.76	2,056.76	2,056,767	2,056,767	2,056.76	2,056.76
				2,056.92	2,056.92			2,056.92	2,056.92
Security Receipt-Unquoted									
JM Financial Asset Reconstruction Co Pvt Ltd	1,000	19,295	19,295	19.29	19.29	19,295	19,295	19.29	19.29
				19.29	19.29			19.29	19.29
Units of Mutual Fund-Quoted									
HDFC Debt Fund for Cancer Cure - 100% Dividend Donation Option	10	1,000,000	1,000,000	10.00	10.00	1,000,000	1,000,000	10.00	10.00
				10.00	10.00			10.00	10.00
Investment in Properties at Mumbai									
Premises (under development)	-	229,234	177,234	4,990.33	3,725.54	229,234	177,234	4,990.33	3,725.54
Premises (completed) (Refer note 9 (j))	-	83,917	83,917	403.44	404.42	83,917	83,917	403.44	404.42
				5,393.77	4,129.96			5,393.77	4,129.96
Debentures and Bonds									
Optionally Convertible Debentures - Unquoted									
Chennai Super Kings Cricket Ltd (Refer note 9 (g))	1,000,000	650	-	650.00	-	650	-	650.00	-
Indus Equicap Consultancy Pvt Ltd (Refer note 9 (g))**	10,000,000	44	-	440.00	-	44	-	440.00	-

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
KVK Energy & Infrastructure Pvt Ltd (Refer note 9 (g))**	1,000,000	585	-	585.00	-	585	-	585.00	-
Pochampally Handloom Park Ltd (Refer note 9 (ii))	100,000	451	526	45.12	52.64	451	526	45.12	52.64
Siva Green Power Projects India Pvt Ltd (Refer note 9(g))**	10,000,000	190	190	1,900.00	1,900.00	190	190	1,900.00	1,900.00
Non-Convertible Debentures- Unquoted									
Electrosteel Castings Ltd	10,000,000	175	200	1,750.00	2,000.00	175	200	1,750.00	2,000.00
Abhitech Developers Pvt Ltd (Refer note 9(g))	1,000	321,429	321,429	250.00	250.00	321,429	321,429	250.00	250.00
Compulsorily Convertible Debentures- Unquoted									
Last Mile Online Ltd (Refer note 9 (g))	10,000,000	68	-	680.00	-	68	-	680.00	-
				6,300.12	4,202.64			6,300.12	4,202.64
Government Securities- Quoted									
7.80% GOI 2020 (MTY 3-May-2020)	100	2,500,000	-	256.55	-	2,500,000	-	256.55	-
6.35% GOI 2020 (MTY 2-Jan-2020)	100	4,000,000	-	398.41	-	4,000,000	-	398.41	-
				654.96	-			654.96	-
Total				38,959.40	29,832.33			38,959.40	29,632.33

** These Investment Companies are classified as NPA based on credit exposure

- (d) Refer Note 1.1(b)(iii) above for principal/assumption for evaluation of provision for diminution in the value of Non-Current Investments.
- (e) The Holding Company acquired management control of IL&FS Engineering & Construction Company Ltd (IECCL) vide orders of the Company Law Board (CLB) dated August 31, 2009, in order to protect the credit exposure of the Company to IECCL. Towards this objective, the Company had subscribed to the preferential allotment of share in IECCL. Such exposure is exclusively to protect the interest of the Company and optimize return on asset and does not form part of a strategy to acquire and retain long term assets/investments.
- (f) The Company has four foreign subsidiaries and investment in such subsidiaries has been made in foreign currency. Given the size of the Investment and level of operations, the Company has not entered hedging of the above Investments
- (g) These investments are under put and call options with promoters of the investee company or investee company
- (h) These units were partly paid-up and unquoted as at March 31, 2018.
- (i) Provision of ₹1,595.15mn (As at March 31, 2017 ₹1,241.85mn) is created being Non-performing assets as per RBI Guidelines and included in Provision for Non-Performing Assets disclosed under Note 5 (d)
- (j) Premises completed are net of accumulated depreciation of ₹ 2.32 mn (As at March 31, 2017: ₹ 1.35 mn). Depreciation charged during the year is ₹ 0.97 mn (Previous Year: ₹ 1.48 mn)
- (k) The Board of Directors of IL&FS Capital Advisors Ltd (ICAP) (Wholly Owned Subsidiary) at their meeting dated April 19, 2017 recommended for voluntary winding up of the Company, under Section 59 of the Insolvency and Bankruptcy Code, 2016, read with Insolvency and Bankruptcy Board of India (Voluntary

Liquidation Process) Regulations, 2017. ICAP has also intimated to SEBI for non-renewal of its Merchant Banking License. The Liquidator has passed interim order pursuant to which during the year company has received ₹93.14 mn, which is adjusted towards investment carrying value. The entire liquidation process is likely to be completed by March 2019.

- (l) IL&FS Broking Services Pvt Ltd (IBSPL) (Wholly Owned Subsidiary) has surrendered its stock broking license based on the approval received from the shareholders vide its resolution passed at its extra ordinary general meeting held on February 27, 2017. IBSPL will be providing advisory services going forward

- (m) Disclosure with respect to Security Receipts (SRs):

Particulars		SRs issued Within past 5 years	SRs issued more than 5 years ago, but within past 8 years	SRs issued more than 8 years ago,
(i)	Book value of SRs backed by NPAs sold by the Company as underlying	19.29	-	-
	Provision held against (i)	19.29	-	-
(ii)	Book value of SRs backed by NPAs sold by other banks / financial institutions / non-banking financial companies as underlying	-	-	-
	Provision held against (ii)	-	-	-
Total (i) + (ii)		19.29	-	-

- (n) The Company has entered into an agreement to sell its entire investments in Planetcast Media Services Ltd (formerly EsselShyam Communication Ltd) to third party subject to fulfillment of terms of agreement.

- (o) These investments are carried at book value of ₹1/-

(10) CURRENT MATURITIES OF NON-CURRENT INVESTMENTS

Break up of Current Maturities of the Long-term Investment is as below:

Fully Paid

(₹ in mn)

Name of Company	Face Value	Recast				Original			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<u>Redeemable Cumulative Preference Shares</u>									
In subsidiaries									
IL&FS Broking Services Pvt Ltd (Refer note 9 (l))	100	2,521,600	-	249.53	-	2,521,600	-	249.53	-
Others									
IL&FS Transportation Networks Ltd	10	10,000,000	-	200.00	-	10,000,000	10,000,000	200.00	200.00
<u>Fully Convertible Debentures- Unquoted</u>									
A2Z Green Waste Management Ltd (formerly: A2Z Infrastructure Ltd) (Refer note 9(g))	10,000,000	-	20	-	200.00	-	20	-	200.00
<u>Non-Convertible Debentures- Unquoted</u>									
Abhitach Developers Pvt Ltd (Refer note 9(g))	1,000	-	1,928,571	-	1,500.00	-	1,928,571	-	1,500.00
Electrosteel Castings Ltd	10,000,000	25	-	250.00	-	25	-	250.00	-
<u>Optionally Convertible Debentures – Unquoted</u>									
Pochampally Handloom Park Ltd (Refer note 9 (i))	100,000	300.80	226	30.08	22.56	300.80	226	30.08	22.56
Total				729.61	1,722.56			729.61	1,922.56

(11) CURRENT INVESTMENTS

(a) Summary of Current Investments is as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Equity Shares	3,935.00	3,935.00	3,262.70	3,262.70
Government Securities	1,579.78	1,579.78	1,199.85	1,199.85
Units of Mutual Funds	150.00	150.00	-	-
Total	5,664.78	5,664.78	4,462.55	4,462.55

(b) Scrip wise details of the Current Investment Portfolio is as below:
Fully Paid

(₹ in mn)

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Equity Shares – Quoted									
A2Z Infra Engineering Ltd	10	-	7,478,000	-	187.93	-	7,478,000	-	187.93
AdhunikMetaliks Ltd	10	14,881,563	3,202,240	71.11	23.28	14,881,563	3,202,240	71.11	23.28
Aurobindo Pharma Ltd	1	-	95,000	-	80.15	-	95,000	-	80.15
Ceat Ltd	10	25,000	-	49.57	-	25,000	-	49.57	-
Cox and Kings Ltd	5	280,000	-	75.53	-	280,000	-	75.53	-
Dena Bank	10	7,871,643	-	229.85	-	7,871,643	-	229.85	-
Dish TV India Ltd	1	600,000	-	51.70	-	600,000	-	51.70	-
GMR Infrastructure Ltd	1	8,500,000	5,000,000	167.02	68.15	8,500,000	5,000,000	167.02	68.15
Godrej Industries Ltd	1	150,000	-	89.58	-	150,000	-	89.58	-
HCL Technologies Ltd	2	82,500	-	78.98	-	82,500	-	78.98	-
HDFC Bank Ltd	2	91,850	40,000	179.87	50.96	91,850	40,000	179.87	50.96
Hindustan Unilever Ltd	1	-	90,000	-	75.12	-	90,000	-	75.12
ICICI Bank Ltd	2	-	400,000	-	113.69	-	400,000	-	113.69
IL&FS Engineering & Construction Co. Ltd	10	1,000	1,000	0.12	0.12	1,000	1,000	0.12	0.12
Indian Oil Corporation Ltd	10	192,486	-	39.85	-	192,486	-	39.85	-
ITC Ltd	1	400,000	-	110.18	-	400,000	-	110.18	-
JK Paper Ltd	10	737,000	-	108.74	-	737,000	-	108.74	-
JK Tyre & Industries Ltd.	2	-	550,000	-	78.09	-	550,000	-	78.09
Larsen & Toubro Ltd	2	-	50,000	-	74.45	-	50,000	-	74.45
Mahindra & Mahindra Ltd	5	-	95,000	-	129.96	-	95,000	-	129.96
MEP Infrastructure Developers Ltd	10	375,277	-	38.15	-	375,277	-	38.15	-
Mphasis Ltd	10	-	135,306	-	65.17	-	135,306	-	65.17
NCC Ltd	2	-	1,000,000	-	87.97	-	1,000,000	-	87.97
NMDC Ltd	1	-	360,000	-	49.61	-	360,000	-	49.61
Oil and Natural Gas Corporation Ltd	5	-	200,000	-	38.96	-	200,000	-	38.96
Parental Drugs (India) Ltd	10	176,770	176,770	55.16	55.16	176,770	176,770	55.16	55.16
Parsvnath Developers Ltd	10	13,108,215	11,610,000	225.63	188.08	13,108,215	11,610,000	225.63	188.08
Piramal Enterprises Ltd	2	25,000	-	72.18	-	25,000	-	72.18	-
Reliance Naval and Engineering Ltd (formerly Reliance Defence and Engineering Ltd)**	10	30,211,132	12,985,000	1,270.42	650.31	30,211,132	12,985,000	1,270.42	650.31
Reliance Industries Ltd	10	170,000	-	165.00	-	170,000	-	165.00	-
Ruchi Soya Industries Ltd	2	-	1,500,000	-	67.67	-	1,500,000	-	67.67
SREI Infrastructure Finance Ltd	10	650,000	-	72.85	-	650,000	-	72.85	-
State Bank of India	1	-	400,000	-	115.91	-	400,000	-	115.91
Suven Life Sciences Ltd		213,000	-	47.63	-	213,000	-	47.63	-
Torrent Power Ltd	10	-	335,000	-	75.84	-	335,000	-	75.84
Unitech Ltd	2	-	22,100,000	-	144.15	-	22,100,000	-	144.15
Yes Bank Ltd	10	200,000	100,000	73.39	153.53	200,000	100,000	73.39	153.53
Zee Entertainment Enterprises Ltd	1	-	55,000	-	25.95	-	55,000	-	25.95
				3,272.51	2,600.21			3,272.51	2,600.21

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Equity Shares – Unquoted									
S. Kumars Nationwide Ltd	10	22,058,769	22,058,769	481.05	481.05	22,058,769	22,058,769	481.05	481.05
Era Infra Engineering Ltd	2	14,040,000	14,040,000	181.44	181.44	14,040,000	14,040,000	181.44	181.44
				662.49	662.49			662.49	662.49
				3,935.00	3,262.70			3,935.00	3,262.70
Government Securities- Quoted									
(Refer note 3(f))									
8.27% GOI 2020 (MTY: 9-June-2020)	100	3,000,000	-	311.40	-	3,000,000	-	311.40	-
7.68% GOI 2023 (MTY: 15-Dec-2023)	100	-	2,500,000	-	260.43	-	2,500,000	-	260.43
7.72% GOI 2025 (MTY: 25-May-2025)	100	1,500,000	3,000,000	156.12	317.90	1,500,000	3,000,000	156.12	317.90
7.59% GOI 2026 (MTY: 11-Jan-2026)	100	1,000,000	-	105.50	-	1,000,000	-	105.50	-
6.79% GOI 2027 (MTY: 15-May-2027)	100	3,500,000	-	329.05	-	3,500,000	-	329.05	-
7.17% GOI 2028 (MTY: 08-Jan-2028)	100	6,000,000	-	584.68	-	6,000,000	-	584.68	-
7.59% GOI 2029 (MTY: 20-Mar-2029)	100	-	100,000	-	102.20	-	100,000	-	102.20
7.88% GOI 2030 (MTY: 19-Mar-2030)	100	-	2,500,000	-	259.65	-	2,500,000	-	259.65
7.61% GOI 2030 (MTY: 09-May-2030)	100	-	2,500,000	-	259.67	-	2,500,000	-	259.67
6.68% GOI 2031 (MTY: 17-Sep-2031)	100	1,000,000	-	93.03	-	1,000,000	-	93.03	-
				1,579.78	1,199.85			1,579.78	1,199.85
Units of Mutual Fund-Quoted									
Mirae Asset Cash Management Fund - Direct Plan - Growth	1000	27,303.73	-	50.00	-	27,303.73	-	50.00	-
Principal Cash Management Fund Liquid Ipg	1000	59,129.14	-	100.00	-	59,129.14	-	100.00	-
				150.00	-			150.00	-
Total				5,664.78	4,462.55			5,664.78	4,462.55

(c) Market Value of Quoted Investment and Cost of Unquoted Current Investment

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Quoted Investment				
Aggregate market Value	4,202.69	4,202.69	4,019.38	4,019.38
Cost	5,002.29	5,002.29	3,800.06	3,800.06
Unquoted Investment				
Cost	662.49	662.49	662.49	662.49
Total Cost	5,664.78	5,664.78	4,462.55	4,462.55

- (d) The Company has executed Power of Attorney in favor of its Professional Clearing Member in respect of its dematerialized holding of quoted equity investment. These investments are appropriated against margin requirement of the respective stock exchange. As on March 31, 2018, the Company is required to maintain margin of ₹0.15 Mn (As on March 31, 2017 ₹14.95 Mn) which is covered by current investments aggregating to ₹38.15mn (As on March 31, 2017 ₹25.92mn)
- (e) The Company carries a provision for the diminution in value of investments in accordance with the NBFC Prudential Norms which is disclosed under Note 5 and is not netted off with the cost of current investments

(12) LOANS AND ADVANCES

(a) Break up of Loans and Advances is as below

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)			As at March 31, 2018 (Original)			
	Short-term	Long-term		Short-term	Long-term		Total
		Current Portion	Non-Current		Current Portion	Non-Current	
<u>Secured Loans (considered good)</u>							
To Related Parties (Refer note 25)	430.00	3,664.93	11,722.92	430.00	6,038.41	32,240.89	38,709.30
To Others	7,304.15	1,725.58	3,243.62	14,222.96	16,548.10	35,590.20	66,361.26
<u>Unsecured Loans (considered good)</u>							
To Related Parties (Refer note 25)	-	775.00	1,895.00	-	775.00	2,040.44	2,815.44
To Others	-	3,688.75	2,916.25	4,790.50	6,268.61	20,365.39	31,424.50
<u>Doubtful Loans</u>							
To Related Parties (Refer note 25)	-	2,382.04	20,710.18	-	8.56	46.78	55.34
To Others	12,579.45	22,260.00	52,366.58	870.13	4,591.99	2,570.78	8,032.90
	20,313.60	34,496.30	92,854.55	20,313.59	34,230.67	92,854.48	147,398.74
<u>Unsecured Advances (considered good)</u>							
Advance Payment of Taxes(net)	-	-	1,882.11	-	-	1,089.19	1,089.19
Capital Advances to Others							
To Related Parties (Refer note 25)	-	-	4.65	-	-	4.65	4.65
To Others	-	-	2.34	-	-	2.34	2.34
Advance towards Investments	-	-	-	-	-	1536.16	1536.16
<u>Unsecured Advances (considered Doubtful)</u>							
Advance towards Investments	260.00	-	-	260.00	-	-	260.00
To Others	-	-	1536.16	-	-	-	-
<u>Other Advances</u>							
To Related Parties (Refer note 12(f) & 25)	1,284.09	-	0.50	9.19	-	0.50	9.69
To Others	138.39	207.93	452.41	139.28	207.93	452.41	799.62
Deposits	15.80	-	1.14	15.80	-	1.14	16.94
Margin Money with Related Parties	0.15	-	-	0.15	-	-	0.15
<u>Prepaid Expenses</u>							
To others	38.90	-	-	38.90	-	-	38.90
	1,737.33	207.93	3,879.31	463.32	207.93	3,086.39	3,757.64
Total	22,050.93	34,704.23	96,733.86	20,776.91	34,438.60	95,940.87	151,156.38

Particulars	As at March 31, 2017 (Recast)				As at March 31, 2017 (Original)			
	Short-term	Long-term		Total	Short-term	Long-term		Total
		Current Portion	Non-Current			Current Portion	Non-Current	
Secured Loans (considered good)								
To Related Parties (Refer note 25)	7,159.26	2,186.60	4,371.35	13,717.21	8,039.26	4,356.73	5,783.38	18,179.37
To Others	8,221.78	2,153.69	11,945.49	22,320.96	11,323.24	11,559.06	40,073.92	62,956.22
Unsecured Loans (considered good)								
To Related Parties (Refer note 25)	2,438.50	810.00	4,661.70	7,910.20	2,438.50	811.61	9,743.75	12,993.86
To Others	2,694.46	90.00	6,650.50	9,434.96	3,091.09	635.71	16,547.91	20,274.71
Doubtful Loans								
To Related Parties (Refer note 25)	880.00	2,177.68	6,550.51	9,608.19	-	5.94	56.43	62.37
To Others	5,924.57	11,152.07	39,300.55	56,377.19	1,285.69	1,200.99	1,274.71	3,761.39
	27,318.57	18,570.04	73,480.10	1,19,368.71	26,177.78	18,570.04	73,480.10	1,18,227.92
Unsecured Advances (considered good)								
Advance Payment of Taxes(net)	-	-	1,278.16	1,278.16	-	-	856.75	856.75
Capital Advances to Others	-	-	978.07	978.07	-	-	978.07	978.07
To Related Parties (Refer note 25)	-	-	4.65	4.65	-	-	4.65	4.65
Advance towards Investments	-	-	-	-	-	-	1,855.23	1,855.23
Unsecured Advances (considered Doubtful)								
Advance towards Investments	-	-	1,855.23	1,855.23	-	-	-	-
Other Advances								
To Related Parties (Refer note 25)	945.99	-	0.5	946.49	9.77	-	0.5	10.27
To Others	75.78	-	48.52	124.30	71.75	-	48.52	120.27
Deposits	13.7	-	1.04	14.74	13.7	-	1.04	14.74
Margin Money with Related Parties	14.95	-	-	14.95	14.95	-	-	14.95
Prepaid Expenses								
To Others	24.65	-	-	24.65	24.65	-	-	24.65
	1,075.07	-	4,166.17	5,241.24	134.82	-	3,744.76	3,879.58
Total	28,393.64	18,570.04	77,646.27	1,24,609.95	26,312.60	18,570.04	77,224.86	1,22,107.50

- (b) Provision of ₹43,856.62mn (As at March 31,2017: ₹28,978.40mn) is created on Doubtful Loans (Non-performing assets) as per RBI Guidelines and disclosed under Provision for Non-Performing Assets under Note 5.
- (c) Provision of ₹470.77mn (As at March 31,2017: ₹510.32 mn)is created towards amount of TDS deducted up to financial year 2016-17 by NPA borrowers but credit of which could not be availed upto the original Balance Sheet signing date. The same amount was netted off from the respective interest income.
- (d) Secured Loan includes Loan aggregating ₹17,296.23 mn (As at March 31, 2017: ₹7,204.47 mn) pending security creation on balance sheet date which has since been completed. Unsecured Loans include loans aggregating ₹10,002.50mn (As at March 31, 2017: ₹11,625.50 mn), which are contractually unsecured. Remaining amount represents contractually Secured Loans where either the realizable value of underlying security is less than Loan amount or Security Creation is under process.
- (e) Margin Money with Related Parties includes Initial Margin on Equity Derivative transactions of ₹0.15mn (As at March 31, 2017: ₹ 14.95 mn) paid by the Company in their capacity as Professional Clearing Member.
- (f) Includes recoverable amount of Brand fees ₹753.79 mn from Holding company and excess managerial remuneration paid of ₹530.31 mn, no provision on the same has been done due to pending proceeding with NCLT.
- (g) The Company is liable to pay Brand Subscription fees to the Parent Company, which is lower of (a) 1% of the Total income/ Turnover or (b) 5% of Profit before Provision for Contingencies and Taxation, based on the audited accounts of the previous year, subject to a minimum fee of ₹1 Million per annum, in terms of IL&FS Brand Preservation and Promotion Policy ("Policy"). In view of the reduction in the profits of the previous year, the fees payable have been recomputed and excess amount of Rs. 188.04 mn recognised in the original financial statements is added to the amount shown as "Recoverable from Holding Company.
- (h) Additional Disclosures in terms of RBI Notification DBR.N0.BP.BC.34/21.04.132/2016-17 dated November 10, 2016 are as given below

(i) Disclosures on Flexible Structuring of Existing Loans (Recast)

(₹ in Mn)

For the year ended	No. of borrowers taken up for flexibly structuring	Amount of loans taken up for flexible structuring, classified as		Exposure weighted average duration of loans taken up for flexible structuring	
		Standard	NPA	Before applying flexible structuring	After applying flexible structuring
March 31, 2018	1	-	249.71	4 years 7 months	8 years 4 months
March 31, 2017	2	85.59	20.11	7 years 4 months	11 years 11 months

Disclosures on Flexible Structuring of Existing Loans (Original)

(₹ in Mn)

For the year ended	No. of borrowers taken up for flexibly structuring	Amount of loans taken up for flexible structuring, classified as		Exposure weighted average duration of loans taken up for flexible structuring	
		Standard	NPA	Before applying flexible structuring	After applying flexible structuring
March 31, 2018	1	-	249.71	4 years 7 months	8 years 4 months
March 31, 2017	2	105.71	-	7 years 4 months	11 years 11 months

(13) TRADE RECEIVABLES

(a) Trade Receivables comprises of receivable of Interest and other dues from its clients and fee for services rendered to its clients. Provision for Bad and Doubtful Debt is made on receivable of fees for services as per Company's policy.

(b) Trade Receivables are classified into following categories:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Outstanding for a period exceeding six months from the date they are due for payment				
Unsecured, Considered Good	152.60	388.24	4.29	4.29
Unsecured, Considered Doubtful	50.87	-	23.90	23.90
Less : Provision for Bad and Doubtful Debts	(50.87)	-	(23.90)	(23.90)
Other Debts				
Secured, Considered Good	26.97	616.11	19.93	229.47
Unsecured, Considered Good	1,189.72	1,268.85	1,651.72	1,654.92
Total	1,369.29	2,273.20	1,675.94	1,888.68

(14) CASH AND CASH EQUIVALENTS

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Cash and Cash Equivalents				
Cheques on Hand	113.46	113.46	14.48	1,926.21
Balance with Banks				
i) In current accounts	2,924.20	2,924.20	21,593.77	21,593.77
ii) In demand deposit accounts	3,499.98	3,499.98	5,586.21	5,586.21
iii) Certificate of deposits	1,452.62	1,452.62		
	7,990.26	7,990.26	27,194.46	29,106.19
Other Bank Balances				
i) In unclaimed dividend account	0.48	0.48	-	-
ii) In deposit accounts with restriction on withdrawal*	2,500.00	2,500.00	-	-
	2,500.48	2,500.48	-	-
Total	10,490.74	10,490.74	27,194.46	29,106.19

*Include fixed deposit of ₹2,500 Mn, where the Bank has a right to adjust against dues of its clients under specific circumstances

The disclosures regarding details of specified bank notes held and transacted during November 8, 2016 to December 30, 2016 as disclosed in previous year is as follows:

(₹ in mn)

Particulars	SBNs*	Other Denomination notes	Total
Closing cash in hand as on November 08, 2016	98,500	6,249	104,749
(+) Permitted receipts	-	134,442	134,442
(-) Permitted payments	-	110,909	110,909
(-) Amount deposited in Banks	98,500	148	98,648
Closing cash in hand as on December 30, 2016	-	29,634	29,634

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 08, 2016

Disclosure has not been made for the year since it is not applicable to financial year ended March 31, 2018

(15) OTHER CURRENT AND NON-CURRENT ASSETS

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current
Income Accrued on Investments	228.75	0.07	257.07	0.07	20.47	-	35.51	-
Income Accrued on Lease, Loans and Advances	1,199.07	-	3,832.34	846.92	1,256.78	-	2,382.79	860.00
Receivable on Sale of Securities	-	-	0.41	-	939.73	-	939.73	-
Unamortized Borrowing Cost	113.69	306.84	113.69	306.84	254.03	-	85.38	168.65
Derivative Assets	-	-	-	1,843.00	-	-	-	-
Total	1541.51	306.91	4,203.51	2,996.83	2,471.01	-	3,443.41	1,028.65

(16) CONTINGENT LIABILITY**(a) Guarantees**

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Guarantees issued on behalf of third parties	431.78	431.78	403.07	403.07

(b) Claims against company not acknowledged as debts

- (i) Income Tax: Demand Raised by Income Tax Authorities against the Company not acknowledged as debts and not provided for, the Company is in appeal at various authorities ₹196.88 Mn (As at March 31, 2017: ₹124.09 Mn)
- (ii) Sales Tax: Demand raised by Sales Tax authorities against the Company ₹11.71 Mn for Lease tax dues (As at March 31, 2017 : ₹11.71mn), against which the Company has preferred appeals with the Appellate Tribunal, High Court
- (iii) Service Tax: Demand raised by Service Tax authorities against the Company ₹13.40 Mn for CENVAT credit availed (As at March 31, 2017 : ₹9.90 Mn), against which the Company has preferred appeals with the Custom Excise & Service Tax Appellate Tribunal
- (iv) Others: Demand Raised by Superintendent of Stamps, Maharashtra against the Company not acknowledged as debts and not provided for towards penalty for delay in payment of stamp duty, the Company has challenged the notice issued, with the authorities ₹97.60 Mn (As at March 31, 2017 : ₹97.60 Mn)

The Company does not expect any outflow of economic resources in respect of the above.

- (c) The Company has issued letter of awareness to banks /financial institutions/ Non-banking financial companies in respect of loans availed by its clients, wherein the company has agreed to provide support to arrange funds without an obligation or commitment on part of the company

(17) COMMITMENTS

(a) Capital Commitments

Estimated amount of contracts remaining to be executed but not provided in respect of Assets ₹46.46 Mn (As at March 31, 2017 : ₹62.62 Mn)

(b) Financial Commitments

Undisbursed Commitment in respect of Loans is ₹345.06 Mn(As at March 31, 2017: ₹6.15 Mn)and in respect of Investments is ₹3,486.86 Mn (As at March 31, 2017 : ₹1,224.02 Mn)

(c) Operating Lease Commitments

The Company has entered into Operating Lease arrangement in respect of premises. The minimum future payments during non-cancellable years under the foregoing arrangement in aggregate for each of the following years are as below:

	(₹ in Mn)	
As at March 31,	2018	2017
Less than one year	69.85	68.96
One to five years	-	-
Total	69.85	68.96

Footnote- the Operating Lease expenses incurred during the year of ₹102.10mn (Previous Year ₹80.78 Mn) is included in Rent Expenses.

(18) DERIVATIVE INSTRUMENTS

(a) Financial Risk Management Objectives

Treasury function of the Company provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the company through financial risk reports which analyses exposures by degree and magnitude of risks. These risks include currency risk and interest rate risk

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the RBI and Board approved policies, which provide written principles on foreign exchange risk, interest rate risk, and the use of derivatives instruments. Compliance with the policies and exposure limits are reviewed periodically

The corporate treasury function reports periodically to the Committee of Directors and to an internally delegated committee that monitors risks and policies implemented to mitigate risk exposures

(b) **Following types of hedging instruments are entered into by the Company**

(i) **Interest risk management:**

The Company is exposed to interest rate risk as it carries both fixed and floating rates assets and liabilities. The risk is managed by the company by maintaining an appropriate mix between fixed and floating rate borrowings and by the use of derivatives. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most appropriate strategies are applied

(ii) **Foreign currency risk management :**

The Company is also exposed to foreign currency risk and floating interest rate risk as it undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. These exposures are managed within approved policy parameters utilizing forward foreign exchange contracts, currency swaps and coupon swaps by ensuring application of appropriate strategies

(c) **The carrying amounts of foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows :**

Liabilities		2018		
		Exchange Rate	Amount in Foreign Currency (USD Mn)	Amount (₹ Mn)
Foreign Currency Loans	Principal	-	-	-
	Interest	-	-	-
Total Payables (A)				-
Hedged by derivative (B)	Principal		-	
	Interest		-	
Unhedged Payables (C=A-B)			NIL	

Liabilities		2017		
		Exchange Rate	Amount in Foreign Currency (USD Mn)	Amount (₹ Mn)
Foreign Currency Loans	Principal	64.845	5.64	366.01
	Interest	64.845	0.005	0.35
Total Payables (A)				366.36
Hedged by derivative (B)	Principal		5.64	
	Interest		0.005	
Unhedged Payables (C=A-B)			NIL	

(d) **Following are the details of outstanding interest rate derivatives and currency derivatives:**

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Cash Flow Hedge				
Currency Rate Swap				
No. of Contracts	-	-	1	1
Notional Principal (₹ in Mn)	-	-	375.00	375.00
Fair Value (₹ in Mn)	-	-	(13.69)	(13.69)

(e) Details of Equity/Index options outstanding are as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
	Long Position	Short Position	Long Position	Short Position	Long Position	Short Position	Long Position	Short Position
Index Options								
Nifty								
No. of Contracts	-	-	-	-	-	2,666	-	2,666
No. of Units	-	-	-	-	-	199,950	-	199,950
Total Premium carried forward at the yearend including provision made	-		-		12.74		12.74	

(f) As a risk mitigation tool, the Company also enters into independent credit derivative contract with a third party. Such derivatives are valued using option pricing model namely Black- Scholes model which uses the current stock price, intrinsic value, time to expiration and volatility as parameters. Further, a credit value adjustment (CVA) has been made to the fair value of derivative contracts

(g) The details of outstanding independent derivatives and its impact is tabulated is as below:

(₹ in Mn)

As at March 31,	As at March 31, 2018(Recast)	As at March 31, 2018(Original)	As at March 31, 2017(Recast)	As at March 31, 2017(Original)
Nominal Value	-	2,535.55	-	-
Fair Value	-	1,843.00	-	-
Fair Valuation gain recognized in Statement of Profit and Loss	-	1,843.00	-	-

(19) REVENUE FROM OPERATIONS

(a) The Company is engaged in the area of Financial Services and its revenue from operations includes Interest on Lending and Investment Portfolio, Gain on sale of Investments and Fee from Services as per the table below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
<u>Fund Based</u>				
Interest Income on Loans*	13,487.20	19,374.72	12,967.13	18,677.42
Income from Investments*	1,256.63	1,284.76	2,658.20	2,403.55
Lease Income	5.43	5.43	56.60	56.59
Interest on Deposits	572.89	572.89	427.77	427.77
<u>Fee Based</u>				
Project Debt Syndication Fees	1,236.37	1,498.43	1,611.96	1,547.56
Consultancy and Advisory Fees	172.53	172.53	281.20	300.18
Total	16,731.05	22,908.76	18,002.85	23,413.07

*Footnote-Interest income is net-off provision made for interest sacrifice and reversal of interest income towards provision for funded interest term loan on restructured advances (Refer note 5 (a))

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2017 (Recast)
Provision for interest sacrifice on restructured advances	-	(9.47)
Reversal of interest income towards provision for funded interest term loan	(84.60)	(20.75)
Reversal of unpaid income consequent to classification of loans & advances	6,177.13	5,486.75

(b) Break up of Income from Investments are as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current
Interest/Discount/Premium	442.45	422.34	459.17	433.75	888.44	328.30	619.96	343.10
Dividend and Pass-Through Income	132.93	34.26	132.93	34.26	336.08	25.45	336.08	25.45
Net Gain/(Loss) on Sale of Investment	131.29	476.98	131.29	476.98	289.90	540.92	290.89	539.92
Profit/(loss) on Derivative Contracts	-	(383.62)	-	(383.62)	-	249.11	-	248.15
	706.67	549.96	723.39	561.37	1,514.42	1,143.78	1,246.93	1,156.62
Total		1,256.63		1,284.76		2,658.20		2,403.55

(20) FINANCE COSTS

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Interest Expenses on Borrowings	14,614.47	14,614.47	14,426.87	14,426.87
Other Finance Costs	165.54	165.54	144.15	144.15
Total	14,780.01	14,780.01	14,571.02	14,571.02

(21) EXPENSES**(a) Employees Benefit Expenses comprises of****(₹ in mn)**

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Salaries and Allowances	510.38	652.19	492.20	663.89
Contribution to Provident and Other Fund	51.47	51.47	44.62	44.62
Staff Training and Welfare Expenses	59.32	59.32	24.44	24.44
Deputation Cost	35.43	35.43	65.13	65.13
Total	656.60	798.41	626.39	798.08

(b) Other Operating Expenses**(i) Break up of Other Operating Expenses is as below:****(₹ in mn)**

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Rent	113.08	113.08	102.11	102.11
Electricity Charges	3.79	3.79	3.37	3.37
Rates and Taxes	115.66	115.66	109.01	109.01
Repairs and Maintenance	44.39	44.39	33.43	33.43
Travelling and Conveyance	44.62	44.62	39.41	39.41
Communication Expenses	9.84	9.84	10.09	10.09
Legal and Professional Charges	131.70	131.70	129.34	129.34
Insurance Expenses	2.28	2.28	3.55	3.55
Brand Subscription Charges	-	188.04	0.03	192.16
Service Charges	207.26	207.26	257.76	257.76
Corporate Social Responsibility Expense*	63.19	63.19	66.19	66.19
Miscellaneous Expenses	174.61	182.87	146.52	154.59
Total	910.42	1,106.72	900.81	1,101.01

(ii) Rent expense is net of recovery made of ₹0.60 Mn (Year ended March 31, 2017: ₹1.63 Mn) from Subsidiary Companies

(iii) In terms of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been formed by the Company. The areas for CSR activities approved by the Committee are (i) skills and livelihood (ii) education and (iii) discretionary items

In line with Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, issued by the Institute of Chartered Accountants of India, the disclosure of the CSR expenditure during the year is as under:

- (a) Gross amount required to be spent by the company during the year as per the original financial statements: ₹75.29mn. However, as per recast of financial statements the amount need to be spent is ₹ Nil.

- (b) Amount spent during the year on:

(₹ in Mn)

Sr.	Particulars	In Cash	Yet to be paid in cash	Total
i)	Construction/acquisition of any asset	Nil	Nil	Nil
ii)	On purposes other than(i) above	63.19	Nil	63.19

- (iv) Miscellaneous Expenses includes

- (a) Payment to Directors'

(₹ in Mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Sitting Fees	2.87	2.87	2.20	2.20
Commission	-	8.26	-	8.07

- (b) Auditor's Remuneration to erstwhile Auditor as below:

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
As Auditor	40.13	40.13	21.20	21.20
Taxation Matters	2.61	2.61	3.69	3.69
Other Matters	8.36	8.36	8.46	8.46
Total	51.10	51.10	33.35	33.35

(22) PROVISION, CONTINGENCIES AND WRITE OFFS

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)		As at March 31, 2018 (Original)		As at March 31, 2017 (Recast)		As at March 31, 2017 (Original)	
Provisions for:								
General Contingencies	(1,146.50)		(1,750.00)		-		-	
Written Back								
Non-Performing Assets written back	(523.82)	(1,670.32)	(62.72)	(1,812.72)	(655.50)	(655.50)	-	-
Loans Written off	920.18		920.18		1,664.62		1,664.62	
Recovery of Loans	(7.50)		(7.50)		(25.20)		(25.20)	
Written off earlier								
Diminution in value of Long-term Investments	-	912.68	-	912.68	-	1,639.42	-	1,639.42
- Bad and Doubtful Trade Receivables		(757.64)		(900.04)		983.92		1,639.42
Written off during the year	151.73		151.73		164.03		164.03	
Provision for Bad and Doubtful Trade Receivables written back	(23.90)	127.83	(23.90)	127.83	(136.85)	27.18	(141.03)	23.00
For Loan & Advances & Debtors								
General Contingencies Created#	-		-		-		900.00	
Non-Performing Assets Created	15,402.04		1,756.80		14,822.99		405.81	
Standard Assets	(35.27)		160.00		1.99		55.00	
Standard Restructured Assets	(20.38)		(109.57)		18.27		(13.82)	
Additional Provision on Standard Assets	-		1,210.00					
Bad and Doubtful Debts	50.87	15,397.26	-	3,017.23	-	14,843.25	11.71	1,358.70
For Diminution on investments								
Derivatives (Write Back)/		-		-		0.96		-
Provision for Diminution in:								
- Long-term Investments		1,071.70		1,237.58		4,081.63		530.72
- Current Investments		730.72		730.72		192.46		192.46
		16,569.87		4,213.32		20,129.41		3,744.30

Notes:

- (a) Provision for Non-performing assets includes an amount of ₹11,974.13mn due to re-classification of loans & advances from Standard to NPA while recasting based on the criteria as mentioned in Note 1.1(b)(ii) above.

- (b) Standard Asset provision in recast financial statements is computed after including the interest accrued and due. The excess provision due to re-classification from Standard to NPA is written back

(23) EARNINGS PER SHARE (EPS)

In accordance with the Accounting Standard 20 on 'Earning per Share', the Basic Earnings per Share and Diluted Earnings per Share have been computed by dividing the Profit after Tax by the number of equity shares for the respective Years as under:

Particulars	(₹ in mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Profit after tax (₹ in Mn)	(33,223.56)	996.60	(13,154.34)	2,087.81
Dividend on NCRCPs (including dividend distribution tax thereon)	(273.51)	(273.51)	(279.97)	(279.97)
Profit attributable for Equity Shareholders	(33,497.07)	723.09	(13,434.31)	1,807.84
- Weighted Average number of Equity Shares in calculating Basic and Diluted EPS	265,667,555	265,667,555	265,667,555	265,667,555
Face Value (₹ per Share)	10.00	10.00	10.00	10.00
Basic and Diluted Earnings (₹ per Share)	(126.09)	2.72	(50.57)	6.80

(24) FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions during the year are as follows:

INCOME/EXPENDITURE	(₹ in mn)			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
I. <u>Earnings in Foreign Currency</u>				
Income	5.73	5.73	-	5.39
II. <u>Expenses in Foreign Currency</u>				
Foreign Travel	3.28	3.28	0.03	3.91
Others	13.69	13.69	3.24	13.38
	16.97	16.97	3.27	17.29

(25) RELATED PARTY TRANSACTIONS

- (a) As per the Accounting Standard - 18 on 'Related Party Transactions', the related parties[@] as at March 31, 2018 and March 31, 2017 are as follows:

Sr No	Holding Company	March 31, 2018	March 31, 2017
1	Infrastructure Leasing & Financial Services Ltd	✓	✓
Sr No	Subsidiary Companies	March 31, 2018	March 31, 2017
1	IL&FS Global Financial Services Pte Ltd	✓	✓
2	IL&FS Global Financial Services (UK) Ltd	✓	✓
3	IL&FS Global Financial Services (ME) Ltd	✓	✓
4	IL&FS Global Financial Services (HK) Ltd	✓	✓
5	IL&FS Capital Advisors Ltd	✓	✓
6	IL&FS Broking Services Pvt Ltd (formerly Avendus Securities Pvt Ltd)	✓	✓
Sr No	Enterprises over which IFIN has control	March 31, 2018	March 31, 2017
1	IFIN Realty Trust	✓	✓
2	Investment Square Trust	✓	✓
3	IL&FS IIDC Fund	✓	✓
4	IL&FS Infrastructure Equity Fund – I	✓	✓
5	IL&FS Orix Trust	✓	✓
6	IL&FS Investment Trust – IV	✓	✓
Sr No	Affiliates Companies	March 31, 2018	March 31, 2017
1	Syniverse Technologies (India) Private Ltd (Joint Venture)	✓	✓
Sr No	Fellow Subsidiaries*	March 31, 2018	March 31, 2017
1	Amravati Chikhli Expressway Ltd	✓	-
2	Apptex Marketing Services & Solutions Ltd	-	✓
3	Avash Logistic Park Pvt Ltd	✓	✓
4	Barwa Adda Expressway Ltd	✓	✓
5	Bhopal E Governance Ltd	✓	✓
6	ChenaniNashri Tunnelway Ltd	✓	-
7	Chhotagovindpur&Bagbera Drinking Water Supply Project Ltd	✓	✓
8	Dakshin Dilli Swachh Initiatives Ltd	✓	✓
9	East Delhi Waste Processing Co Pvt Ltd	✓	✓
10	East Hyderabad Expressway Ltd	✓	✓
11	Etesian Urja Ltd (formerly Bhojpur Biomass Power Co Ltd)	✓	✓
12	Gujarat Integrated Maritime Complex Pvt Ltd**	✓	✓
13	Hazaribagh Ranchi Expressway Ltd	✓	-

14	IIDC Ltd (Merged with ITUAL September 18, 2017)	✓	✓
15	IL&FS Airport Ltd**	✓	✓
16	IL&FS Cluster Development Initiative Ltd	✓	✓
17	IL&FS Education & Technology Services Ltd	✓	✓
18	IL&FS Energy Development Co Ltd	✓	✓
19	IL&FS Environmental Infrastructure & Services Ltd	✓	✓
20	IL&FS Infra Asset Management Ltd	✓	-
21	IL&FS Investment Managers Ltd	-	✓
22	IL&FS Investment Trust – I	-	✓
23	IL&FS Maritime Infrastructure Co Ltd**	✓	✓
24	IL&FS Paradip Refinery Water Ltd	✓	✓
25	IL&FS Portfolio Management Services Ltd	✓	✓
26	IL&FS Rail Ltd	✓	✓
27	IL&FS Renewable Energy Ltd (Merged with IEDCL on March 21, 2018)**	✓	✓
28	IL&FS Securities Services Ltd	✓	✓
29	IL&FS Solar Power Ltd**	✓	✓
30	IL&FS Tamil Nadu Power Co Ltd	✓	✓
31	IL&FS Technologies Ltd	✓	✓
32	IL&FS Township & Urban Assets Ltd	✓	✓
33	IL&FS Transportation Networks Ltd	✓	✓
34	IL&FS Urban Infrastructure Managers Ltd	✓	✓
35	IL&FS Water Ltd	✓	✓
36	IL&FS Wind Energy Ltd (formerly Mandvi LNG Terminal Ltd)	✓	✓
37	IL&FS Wind Power Services Ltd	✓	✓
38	IMICL Dighi Maritime Ltd**	✓	✓
39	ISSL Market Services Ltd	✓	✓
40	ISSL Settlement & Transaction Services Ltd	✓	✓
41	ISSLCPG BPO Pvt Ltd	✓	✓
42	ITNL Road Infrastructure Development Co Ltd	✓	✓
43	ITNL International Pte Ltd	✓	✓
44	ITNL Offshore Pte Ltd	✓	-
45	ITNL Offshore Two PTE Ltd	✓	-
46	Jharkhand Road Projects Implementation Co Ltd**	✓	✓
47	Jogihali Wind Energy Pvt Ltd	✓	✓
48	Kanak Resources Management Ltd	✓	✓
49	Karyavattom Sports Facilities Ltd	✓	-
50	Kaze Energy Ltd (Formerly Vaspeth Wind Energy Ltd)	✓	✓
51	Khandke Wind Energy Pvt Ltd	✓	-
52	KhedSinnar Expressway Ltd	✓	✓
53	KiratpurNer Chowk Expressway Ltd	✓	-
54	Lalpur Wind Energy Pvt Ltd	✓	✓

55	LIVIA India Ltd	✓	✓
56	Mahidad Wind Energy Pvt Ltd	✓	✓
57	Moradabad Bareilly Expressway Ltd	✓	✓
58	MotaLayja Gas Power Co Ltd	✓	✓
59	MP Border Checkpost Development Co. Ltd	✓	-
60	Nana Layja Power Co Ltd	✓	✓
61	Patiala Bio Power CoLtd	✓	✓
62	Porto Novo Maritime Ltd	✓	✓
63	Pune Sholapur Road Development Co Ltd**	✓	✓
64	Rapid MetroRail Gurgaon Ltd	✓	✓
65	Rapid MetroRail Gurgaon South Ltd	✓	✓
66	RDF Power Projects Ltd**	✓	✓
67	Ratedi Wind Power Pvt Ltd	✓	✓
68	Rohtas Bio Energy Ltd**	✓	✓
69	Sabarmati Capital One Ltd	✓	✓
70	Sabarmati Capital Two Ltd	✓	✓
71	Sipla Wind Energy Ltd	✓	✓
72	Skill Training Assessment Management Partners Ltd	✓	-
73	TADAS Wind Energy Pvt Ltd	✓	-
74	Tierra Enviro Ltd**	✓	✓
75	Unique Waste Processing Co Ltd**	✓	✓
76	Vejas Power Projects Ltd (Formerly IL&FS Wind Projects Development Ltd)	✓	✓
77	Wind Urja India Pvt Ltd	✓	✓
Sr No	Key Management Personnel	March 31, 2018	March 31, 2017
1	Mr Ravi Parthasarathy, Chairman	✓	✓
2	Mr Hari Sankaran, Director	✓	✓
3	Mr Arun K Saha, Director	✓	✓
4	Mr Vibhav Kapoor, Director	✓	✓
5	Mr Ramesh Bawa, Managing Director & CEO	✓	✓
6	Mr Milind Patel, Joint Managing Director#	✓	✓
7	Mr Rajesh Kotian (Deputy Managing Director) \$	✓	✓
8	Mr Deepak Pareek, Chief Financial Officer	✓	✓
9	Ms Neelam Desai, Company Secretary	✓	✓
Sr No	Relatives of Key Management Personnel (KMP)^	March 31, 2018	March 31, 2017
1	Ms Rhea Parthasarathy	✓	✓
2	Mr Abhishek Bawa	✓	✓

Sr No	Enterprises over which Key Managerial Personnel can exercise significant influence		
1	Emrald Lands (India) Private Limited	✓	✓
2	Ansal Properties & Infrastructure Limited**	✓	✓
3	Ansal API Infrastructure Private Limited**	✓	✓
4	Silverglades Infrastructure Private Limited	✓	✓
5	Greenwillow Home Private Limited	✓	✓

@For the purpose of identification of Related Parties reliance has been placed upon the original financial statements.

* As certified by the Holding Company and with whom transactions done during the year/previous year

** Companies were classified as NPA based on credit exposure.

^ As certified by the Key Management Personnel and with whom transactions done during the year/previous year

The company does not have significant influence over IL&FS Engineering & Construction Company Ltd and accordingly is not considered as an associate of the Company.

#Resigned with effected from close of business hours of March 31, 2018

\$Appointed with effect from November 7, 2017

- (b) The nature and volume of the transactions during the year ended March 31, 2018 (Recast) with the above related parties were as follows

(₹ in Mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	KMPs and Relatives of KMPs	Year ended March 31, 2018
Income							
Interest	-	-	5,401.75	-	-	-	5,401.75
Investment Income	-	1.86	402.19	21.69	138.04	-	563.78
Fee and Other Income	2.17	5.22	1076.30	-	-	-	1083.69
Expenditure							
Interest and Finance Charges	0.40	11.35	114.14	-	-	-	125.89
Other Operating & Administrative Expenses	338.94	-	212.67	-	-	6.27	557.88
Employee Benefit Expenses	(150.67)	(5.87)	(5.26)	-	-	23.34	(138.46)
Balances as at end of the Year							
Assets							
Non-Current Assets							
Non-Current Investments	-	403.89	2,177.96	3,178.86	100.00	-	5,860.71
Long-term Loans & Advances	-	-	34,333.26	-	-	-	34,333.26
Current Assets							
Current Maturity of Non-current Investments	-	249.53	200.00	-	-	-	449.53
Current Maturity of Long-term Loans & Advances	-	-	6,821.96	-	-	-	6,821.96
Trade Receivables	0.03	1.94	1,097.70	-	-	-	1,099.67
Short-term Loans & Advances	193.77	13.23	701.41 ¹	0.02	-	144.45	1,052.88
Other Current Assets	-	18.13	1,232.99	-	-	-	1,251.12
Liabilities							
Current Liabilities							
Short-term Borrowings	-	67.50	1,867.78	-	-	-	1,935.28
Trade Payables	19.07	21.87	5.07	-	-	-	46.01
Other Current Liabilities	-	1.59	36.22	-	-	-	37.81
Off Balance Sheet Items							
Guarantee Given	-	-	143.78	-	-	-	143.78
Transactions during the Year							
Subscription to Shares/Units	-	-	-	15.10	-	-	15.10
Sale/Redemption of Shares/units	-	93.14	200.00	66.07	-	-	359.21
Long Term/ Short Term Loans Given (Assets)	-	-	39,333.50	-	-	-	39,333.50
Long Term/ Short Term Loans repaid (Assets)	-	-	28,729.03	-	-	-	28,729.03
Long Term/ Short Term Borrowing Taken (Liabilities)	-	70.00	47,225.87	-	-	-	47,295.87
Repayment of Long Term / Short term Borrowing (Liabilities)	-	117.50	46,416.03	-	-	-	46,533.53
Final Equity Dividend Paid	664.17	-	-	-	-	-	664.17

¹ Includes ₹0.15 Mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulations

*Transactions during the period excludes reimbursement of expenses with related parties

- (c) The nature and volume of the transactions during the year ended March 31, 2018 (Original) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	KMPs and Relatives of KMPs	Year ended March 31, 2018
Income							
Interest	-	-	6,360.62	-	-	-	6,360.62
Investment Income	-	1.86	428.39	21.69	138.04	-	589.98
Fee and Other Income	2.17	5.22	1,336.16	-	-	-	1,343.55
Expenditure							
Interest and Finance Charges	0.40	11.35	114.14	-	-	-	125.89
Other Operating & Administrative Expenses	338.94	-	212.67	-	-	6.27	557.88
Employee Benefit Expenses	-	(5.87)	(5.26)	-	-	172.26	161.13
Balances as at end of the Year							
Assets							
Non-Current Assets							
Non-Current Investments	-	403.89	2,177.96	3,178.86	100.00	-	5,860.71
Long-term Loans & Advances	-	-	34,333.26	-	-	-	34,333.26
Current Assets							
Current Maturity of Non-current Investments	-	249.53	200.00	-	-	-	449.53
Current Maturity of Long-term Loans & Advances	-	-	6,821.96	-	-	-	6,821.96
Trade Receivables	0.03	1.94	1,359.79	-	-	-	1,361.76
Short-term Loans & Advances	5.74	13.23	701.41 ¹	0.02	-	2.64	723.04
Other Current Assets	-	18.13	2,046.60	-	-	-	2,064.73
Liabilities							
Current Liabilities							
Short-term Borrowings	-	67.50	1,867.78	-	-	-	1,935.28
Trade Payables	19.07	21.87	5.07	-	-	-	46.01
Other Current Liabilities	-	1.59	36.22	-	-	-	37.81
Off Balance Sheet Items							
Guarantee Given	-	-	143.78	-	-	-	143.78
Transactions during the Year							
Subscription to Shares/Units	-	-	-	15.10	-	-	15.10
Sale/Redemption of Shares/units	-	93.14	200.00	66.07	-	-	359.21
Long Term/ Short Term Loans Given (Assets)	-	-	39,333.50	-	-	-	39,333.50
Long Term/ Short Term Loans repaid (Assets)	-	-	28,729.03	-	-	-	28,729.03
Long Term/ Short Term Borrowing Taken (Liabilities)	-	70.00	47,225.87	-	-	-	47,295.87
Repayment of Long Term / Short term Borrowing (Liabilities)	-	117.50	46,416.03	-	-	-	46,533.53
Final Equity Dividend Paid	664.17	-	-	-	-	-	664.17

¹ Includes ₹0.15 Mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulations

*Transactions during the period excludes reimbursement of expenses with related parties

(d) The nature and volume of the transactions during the year ended March 31, 2017 (Recasted) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	Key Management Personnel	Year ended March 31, 2017
Income							
Interest	-	-	7,945.21	-	-	-	7,945.21
Investment Income	-	10.61	227.87	1.28	90.53	-	330.29
Fee and Other Income	0.55	5.39	1,465.87	-	-	-	1,471.81
Expenditure							
Interest and Finance Charges	1.48	0.99	442.53	-	-	-	445.00
Operating Expenses	106.41	(5.21)	247.49	-	-	5.56	354.25
Director's Remuneration	-	-	-	-	-	22.80	22.80
Balances as at end of the Year							
Assets							
Non-Current Assets							
Long-term Loans & Advances	-	0.50	15,588.21	-	-	-	15,588.71
Non-current Investments (Preference Shares, Debentures, Bonds)	-	225.20	1,152.08	4,261.75	99.95	-	5,738.98
Non-current Investments (Equity)	-	667.27	-	-	0.05	-	667.32
Current Assets							
Current Maturity of Long-term Loans & Advances	-	-	5,174.28	-	-	-	5,174.28
Trade Receivables	-	3.66	1,332.55	-	-	-	1,336.21
Short-term Loans & Advances	193.36	0.13	10,501.10	0.02	-	171.74	10,866.35
Other Current Assets	0.26	-	872.27	-	-	-	872.53
Liabilities							
Non-Current Liabilities							
Current Liabilities							
Short-term Borrowings	-	115	1,057.94	-	-	-	1,172.94
Trade Payables	9.46	-	10.00	-	-	-	19.46
Other Current Liabilities	-	0.45	69.19	-	-	-	69.64
Transactions during the Year ended March 31, 2017							
Brokerage Paid	-	0.97	-	-	-	-	0.97
Subscription to Shares/Units	-	-	-	44.35	-	-	44.35
Redemption of Shares/units	-	-	181.11	51.14	-	-	232.25
Purchase of Investments	-	-	-	-	-	-	-
Loans Given	-	-	32,040.70	-	-	-	32,040.70
Loans repaid	-	-	45,320.49	-	-	-	45,320.49
Borrowing Taken	-	-	71,176.54	-	-	-	71,176.54
Repayment of Borrowing	-	-	82,228.70	-	-	-	82,228.70
Interim Equity Dividend Paid	664.17	-	-	-	-	-	664.17
Equity Dividend Paid	1,328.34	-	-	-	-	-	1,328.34

Includes ₹14.95mn paid to clearing member and stockbroker on account of margin money required to be paid as per Exchange regulations

*Transactions during the period excludes reimbursement of expenses with related parties

- (e) The nature and volume of the transactions during the year ended March 31, 2017 (Original) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	KMPs and Relatives of KMPs	Year ended March 31, 2017
Income							
Interest	-	-	7,949.28	-	-	-	7,949.28
Investment Income	-	10.61	227.87	1.28	90.53	-	330.29
Fee and Other Income	0.55	5.39	1,402.22	-	-	-	1,408.16
Expenditure							
Interest and Finance Charges	1.48	0.99	442.53	-	-	-	445.00
Other Operating & Administrative Expenses	297.42	(0.25)	250.27	-	-	5.56	553.00
Employee Benefit Expenses	-	(4.96)	(2.78)	-	-	194.54	186.80
Balances as at end of the Year							
Assets							
Non-Current Investments	-	746.56	2,377.96	3,229.84	100.00	-	6,654.36
Long-term Loans & Advances	-	0.50	15,588.21	-	-	-	15,588.71
Current Assets							
Current Maturity of Non-Current Investments	-	-	200.00	-	-	-	200.00
Current Maturity of Long-term Loans & Advances	-	-	5,174.28	-	-	-	5,174.28
Trade Receivables	-	3.66	1,332.95	-	-	-	1,336.61
Short-term Loans & Advances	1.23	0.13	10,501.10 ¹	0.02	-	-	10,502.48
Other Current Assets	0.26	-	1,052.70	-	-	-	1,052.96
Liabilities							
Non-Current Liabilities							
Current Liabilities							
Short-term Borrowings	-	115.00	1,057.94	-	-	-	1,172.94
Trade Payables	9.46	-	10.00	-	-	-	19.46
Other Current Liabilities	-	0.45	69.19	-	-	-	69.64
Transactions during the Year							
Brokerage Paid	-	0.97	-	-	-	-	0.97
Subscription to Shares/Units	-	-	-	44.35	-	-	44.35
Sale/Redemption of Shares/units	-	-	181.11	51.14	-	-	232.25
Long Term/ Short Term Loans Given (Assets)	-	-	32,040.70	-	-	-	32,040.70
Long Term/ Short Term Loans repaid (Assets)	-	-	45,320.49	-	-	-	45,320.49
Long Term/ Short Term Borrowing Taken (Liabilities)	-	-	71,176.54	-	-	-	71,176.54
Repayment of Long Term / Short term Borrowing (Liabilities)	-	-	82,228.70	-	-	-	82,228.70
Interim Equity Dividend Paid	664.17	-	-	-	-	-	664.17
Equity Dividend Paid	1,328.34	-	-	-	-	-	1,328.34

¹ Includes ₹14.95mn paid to clearing member and stockbroker on account of margin money required to be paid as per Exchange regulations

*Transactions during the period excludes reimbursement of expenses with related parties

(f) Statement of significant transaction/balances during the year ended March 31, 2018 (Recasted) are as below:
(₹ in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
INCOME				
Interest				
Livia India Ltd	-	300.77	-	-
Sabarmati Capital One Ltd	-	307.53	-	-
Sabarmati Capital Two Ltd	-	385.55	-	-
Pune Sholapur Road Development Co Ltd	-	385.42	-	-
IL&FS Cluster Development Initiative Ltd	-	380.13	-	-
Vejas Power Projects Ltd	-	304.12	-	-
IL&FS Airports Limited	-	374.30	-	-
IL&FS Wind Energy Ltd	-	328.05	-	-
Investment Income				
IL&FS Transportation Networks Ltd	-	214.20	-	-
IL&FS Energy Development Co Ltd	-	171.20	-	-
Fee & Other Income				
IL&FS Transportation Networks Ltd	-	388.53	-	-
IL&FS Tamilnadu Power Co Ltd	-	277.39	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	75.99	-	-
Other Operating and Administrative Expenses				
IL&FS Securities Services Ltd	-	70.43	-	-
INFRASTRUCTURE LEASING & FINANCIAL SER. LTD	338.94	-	-	-
Livia India Ltd	-	69.68	-	-
IL&FS Portfolio Management Services Ltd	-	68.57	-	-
Mr Ramesh Bawa	-	-	-	6.27
Employee Benefit Expenses				
Mr Ramesh Bawa	-	-	-	-
Mr Milind Patel	-	-	-	-
Mr Rajesh Kotian	-	-	-	-
Mr Deepak Pareek	-	-	-	14.53
Ms Neelam Desai	-	-	-	8.81
Ms Rhea Parthasarathy (Relative of KMP)	-	-	-	1.46
Mr Abhishek Bawa (Relative of KMP)	-	-	-	5.65
Long Term/ Short Term Loans Given (Assets)				
Rohtas Bio Energy Ltd	-	7,428.00	-	-
Skill Training Assessment Management Partners Ltd	-	4,000.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
Rohtas Bio Energy Ltd	-	4,488.71	-	-
Subscription to Shares/Units				
IL&FS Infrastructure Equity Fund	-	-	15.00	-
Sale/Redemption of Shares/Units				
IL&FS Transportation Networks Ltd	-	200.00	-	-
IL&FS Capital Advisors Ltd	93.14	-	-	-
IFIN Realty Trust	-	-	63.29	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	40,745.00	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
Long Term / Short-term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	39,805.00	-	-
Balances as at end of the Year				
ASSETS				
Non-Current Investments				
IL&FS Transportation Networks Ltd	-	2,177.96	-	-
IL&FS Infrastructure Equity Fund	-	-	1,829.00	-
IFIN Realty Trust	-	-	693.18	-
IL&FS IIDC Fund	-	-	656.52	-
Long Term Loans and Advances				
Rohtas Bio Energy Ltd	-	2,939.29	-	-
Livia India Ltd	-	2,750.00	-	-
Pune Sholapur Road Development Co Ltd	-	2,715.50	-	-
IL&FS Maritime Infrastructure Co Ltd	-	2,650.00	-	-
Patiala Bio Power Co Ltd	-	2,560.00	-	-
IL&FS Wind Energy Ltd	-	2,350.00	-	-
Sabarmati Capital One Ltd	-	2,076.00	-	-
Skill Training Assessment Management Partners Ltd	-	2,000.00	-	-
Unique Waste Processing Company Ltd	-	1,950.00	-	-
IMICL Dighi Maritime Limited	-	1,766.50	-	-
Current Maturity of Non-Current Investments				
IL&FS Transportation Networks Ltd	-	200.00	-	-
IL&FS Broking Services Pvt Ltd	249.53	-	-	-
Current Maturity of Long-term Loans				
Vejas Power Projects Ltd	-	2,150.00	-	-
IL&FS Cluster Development Initiative Ltd	-	1,212.50	-	-
Sabarmati Capital Two Ltd	-	1,100.00	-	-
Nana Layja Power Company Ltd	-	1,049.20	-	-
Moradabad Bareilly Expressway Ltd	-	775.00	-	-
Short-term Loans and Advances				
Bhopal E-Governance Ltd	-	400.00	-	-
IL&FS Airports Ltd	-	260.00	-	-
Trade Receivables				
IL&FS Transportation Networks Ltd	-	316.31	-	-
IL&FS Tamilnadu Power co Ltd	-	313.20	-	-
LALPUR WIND ENERGY Private Limited	-	129.02	-	-
Other Current Assets				
Sabarmati Capital Two Ltd	-	461.79	-	-
IL&FS Global Financial Services (ME) Ltd	21.87	-	-	-
LIABILITIES				
Short-term Borrowings				
IL&FS Securities Service Ltd	-	940.00	-	-
IL&FS Transportation Networks Ltd	-	450.00	-	-
IL&FS Infra Asset Management Ltd	-	200.00	-	-
IL&FS Broking Services Pvt Ltd	67.50	-	-	-
Trade Payables				
IL&FS Global Financial Services (ME) Ltd	21.87	-	-	-
IL&FS Securities Services Ltd	-	3.27	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
IL&FS Urban Infrastructure Managers Ltd	-	1.18	-	-
Current Liabilities				
IL&FS Securities Service Ltd	-	12.03	-	-
IL&FS Technologies Ltd	-	11.08	-	-
Off Balance Sheet Items				
IL&FS Technologies Ltd	-	143.78	-	-

(g) Statement of significant transaction/balances during the Year ended March 31, 2018 (Original) is as below

(₹ in mn)				
Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
INCOME				
Interest				
Livia India Ltd	-	402.48	-	-
Patiala Bio Power Co Ltd	-	396.80	-	-
Sabarmati Capital Two Ltd	-	385.55	-	-
Pune Sholapur Road Development Co Ltd	-	385.42	-	-
IL&FS Cluster Development Initiative Ltd	-	380.13	-	-
Vejas Power Projects Ltd	-	333.33	-	-
IL&FS Maritime Infrastructure Co Ltd	-	333.21	-	-
IL&FS Wind Energy Ltd	-	328.05	-	-
Investment Income				
IL&FS Transportation Networks Ltd	-	214.20	-	-
IL&FS Energy Development Co Ltd	-	171.20	-	-
Fee & Other Income				
IL&FS Transportation Networks Ltd	-	388.53	-	-
IL&FS Tamilnadu Power Co Ltd	-	277.39	-	-
Jharkhand Road Projects Implementation Co Ltd	-	173.00	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	75.99	-	-
Other Operating and Administrative Expenses				
IL&FS Securities Services Ltd	-	70.43	-	-
Livia India Ltd	-	69.68	-	-
IL&FS Portfolio Management Services Ltd	-	68.57	-	-
Mr Ramesh Bawa	-	-	-	6.27
Employee Benefit Expenses				
Mr Ramesh Bawa	-	-	-	60.57
Mr Milind Patel	-	-	-	65.86
Mr Rajesh Kotian	-	-	-	15.38
Mr Deepak Pareek	-	-	-	14.53
Ms Neelam Desai	-	-	-	8.81
Ms Rhea Parthasarathy (Relative of KMP)	-	-	-	1.46
Mr Abhishek Bawa (Relative of KMP)	-	-	-	5.65
Long Term/ Short Term Loans Given (Assets)				
Rohtas Bio Energy Ltd	-	7,428.00	-	-
Skill Training Assessment Management Partners Ltd	-	4,000.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
Rohtas Bio Energy Ltd	-	4,488.71	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
Subscription to Shares/Units				
IL&FS Infrastructure Equity Fund	-	-	15.00	-
Sale/Redemption of Shares/Units				
IL&FS Transportation Networks Ltd	-	200.00	-	-
IL&FS Capital Advisors Ltd	93.14	-	-	-
IFIN Realty Trust	-	-	63.29	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	40,745.00	-	-
Long Term / Short-term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	39,805.00	-	-
Balances as at end of the Year				
ASSETS				
Non-Current Investments				
IL&FS Transportation Networks Ltd	-	2,177.96	-	-
IL&FS Infrastructure Equity Fund	-	-	1,829.00	-
IFIN Realty Trust	-	-	693.18	-
IL&FS IIDC Fund	-	-	656.52	-
Long Term Loans and Advances				
Rohtas Bio Energy Ltd	-	2,939.29	-	-
Livia India Ltd	-	2,750.00	-	-
Pune Sholapur Road Development Co Ltd	-	2,715.50	-	-
IL&FS Maritime Infrastructure Co Ltd	-	2,650.00	-	-
Patiala Bio Power Co Ltd	-	2,560.00	-	-
IL&FS Wind Energy Ltd	-	2,350.00	-	-
Sabarmati Capital One Ltd	-	2,076.00	-	-
Skill Training Assessment Management Partners Ltd	-	2,000.00	-	-
Unique Waste Processing Company Ltd	-	1,950.00	-	-
IMICL Dighi Maritime Limited	-	1,766.50	-	-
Current Maturity of Non-Current Investments				
IL&FS Transportation Networks Ltd	-	200.00	-	-
IL&FS Broking Services Pvt Ltd	249.53	-	-	-
Current Maturity of Long-term Loans				
Vejas Power Projects Ltd	-	2,150.00	-	-
IL&FS Cluster Development Initiative Ltd	-	1,212.50	-	-
Sabarmati Capital Two Ltd	-	1,100.00	-	-
Nana Layja Power Company Ltd	-	1,049.20	-	-
Moradabad Bareilly Expressway Ltd	-	775.00	-	-
Short-term Loans and Advances				
Bhopal E-Governance Ltd	-	400.00	-	-
IL&FS Airports Ltd	-	260.00	-	-
Trade Receivables				
IL&FS Transportation Networks Ltd	-	316.31	-	-
IL&FS Tamilnadu Power co Ltd	-	313.20	-	-
Jharkhand Road Projects Implementation Co Ltd	-	186.89	-	-
Other Current Assets				
Sabarmati Capital Two Ltd	-	461.79	-	-
IL&FS Global Financial Services (ME) Ltd	21.87	-	-	-
LIABILITIES				

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
Short-term Borrowings				
IL&FS Securities Service Ltd	-	940.00	-	-
IL&FS Transportation Networks Ltd	-	450.00	-	-
IL&FS Infra Asset Management Ltd	-	200.00	-	-
IL&FS Broking Services Pvt Ltd	67.50	-	-	-
Trade Payables				
IL&FS Global Financial Services (ME) Ltd	21.87	-	-	-
IL&FS Securities Services Ltd	-	3.27	-	-
IL&FS Urban Infrastructure Managers Ltd	-	1.18	-	-
Current Liabilities				
IL&FS Securities Service Ltd	-	12.03	-	-
IL&FS Technologies Ltd	-	11.08	-	-
Off Balance Sheet Items				
IL&FS Technologies Ltd	-	143.78	-	-

(h) Statement of significant transaction/balances during the year ended March 31, 2017 (Recasted) are as below:
(₹ in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
INCOME				
Interest				
Rapid Metrorail Gurgaon South Limited	-	579.96	-	-
Sabarmati Capital Two Ltd	-	442.23	-	-
Rapid Metrorail Gurgaon Ltd	-	440.54	-	-
Jharkhand Road Projects Implementation Co Ltd	-	470.68	-	-
Investment Income				
IL&FS Transportation Networks Ltd	-	213.53	-	-
IL&FS Securities Services Ltd	-	14.34	-	-
Fee & Other Income				
IL&FS Energy Development Co Ltd	-	101.26	-	-
Moradabad Bareilly Expressway Limited	-	172.80	-	-
IL&FS Tamil Nadu Power Company Ltd	-	293.34	-	-
IL&FS Transportation Networks Ltd	-	479.68	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	314.88	-	-
IL&FS Energy Development Co Ltd	-	11.87	-	-
IL&FS Maritime Infrastructure Co Ltd	-	33.31	-	-
ISSL Settlement and Transactions Ltd	-	27.61	-	-
Other Operating Expenses				
IL&FS Securities Services Ltd	-	117.24	-	-
IL&FS Portfolio Management Ltd	-	71.87	-	-
Livia India Ltd	-	59.74	-	-
Mr Ramesh Bawa	-	-	-	5.56
Brokerage Paid				
IL&FS Broking Services Pvt Ltd	0.97	-	-	-
Managerial Remuneration				
Mr Ramesh Bawa	-	-	-	-
Mr Milind Patel	-	-	-	-
Mr Rajesh Kotian	-	-	-	-
Mr Deepak Pareek	-	-	-	13.56
Ms Neelam Desai	-	-	-	7.5
Ms Rhea Parthasarathy (Relative of KMP)	-	-	-	0.80
Mr Abhishek Bawa (Relative of KMP)	-	-	-	0.94
Long Term/ Short Term Loans Given (Assets)				

IL&FS Cluster Development Initiative Ltd	-	5,094.00	-	-
IL&FS Airports Ltd	-	3,520.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
IL&FS Cluster Development Initiative Ltd	-	4,744.00	-	-
Gujarat Integrated Maritime Complex Pvt Ltd	-	4,650.00	-	-
Subscription to Shares/Units				
IL&FS IIDC Fund	-	-	35.35	-
IL&FS Infrastructure Equity Fund-1 (P Units)	-	-	9.00	-
Redemption of Investments				
IL&FS Investment Managers Ltd	-	181.11	-	-
IFIN Realty Trust	-	-	38.28	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	52,381.60	-	-
Long Term / Short-term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	63,591.60	-	-

(₹ in mn)

Balances as at end of the Year				
ASSETS				
Long-term Loans and Advances				
Patiala Bio Power Company Ltd	-	2,560.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,965.50	-	-
Current Maturity of Long-term Loans				
IL&FS Wind Projects Development Ltd (Form	-	2,150.00	-	-
IL&FS Hydro Energy Ltd)				
IL&FS Solar Power Ltd	-	1,820.00	-	-
Jogihali Wind Energy Pvt Ltd	-	810.00	-	-
Short-term Loans and Advances				
Livia India Ltd	-	2,800.00	-	-
Sabarmati Capital One Ltd	-	1,685.95	-	-
Tierra Enviro Ltd	-	1,659.55	-	-
Sabarmati Capital Two Ltd	-	1,250.00	-	-
Trade Receivables				
IL&FS Tamilnadu Power co Ltd	-	269.18	-	-
IL&FS Transportation Networks Ltd	-	264.00	-	-
Moradabad Bareilly Expressway Ltd	-	197.00	-	-
Other Current Assets				
Sabarmati Capital Two Ltd	-	315.93	-	-
LIABILITIES				
Short-term Borrowings				
IL&FS Maritime Infrastructure Co Ltd	-	205.98	-	-
Porto Novo Maritime Ltd	-	204.50	-	-
Sabarmati Capital Two Ltd	-	155.00	-	-
IL&FS Capital Advisors Ltd	95.00	-	-	-
IL&FS Broking Services Pvt Ltd	20.00	-	-	-
Trade Payables				
IL&FS Securities Services Ltd	-	9.68	-	-
Current Liabilities				
Apptex Marketing Services & Solutions Ltd	-	46.25	-	-

(i) Statement of significant transaction/balances during the year ended March 31, 2017 (Original) are as below:

(₹ in mn)				
Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
INCOME				
Interest				
Rapid Metrorail Gurgaon South Ltd	-	579.96	-	-
Jharkhand Road Projects Implementation Co Ltd	-	482.57	-	-
Sabarmati Capital Two Ltd	-	442.23	-	-
Rapid Metrorail Gurgaon Ltd	-	440.54	-	-
Gujarat Integrated Maritime Complex Pvt Ltd	-	419.49	-	-
Livia India Ltd	-	419.11	-	-
Unique Waste Processing Co. Ltd	-	401.63	-	-
Investment Income				
IL&FS Transportation Networks Ltd	-	213.53	-	-
IL&FS Investment Managers Ltd	-	10.58	-	-
IFIN Realty Trust	-	-	3.80	-
Fee & Other Income				
IL&FS Transportation Networks Ltd	-	479.68	-	-
IL&FS Tamilnadu Power co Ltd	-	293.34	-	-
Moradabad Bareilly Expressway Ltd	-	172.80	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	314.88	-	-
Other Operating and Administrative Expenses				
IL&FS Securities Services Ltd	-	117.24	-	-
IL&FS Portfolio Management Services Ltd	-	71.87	-	-
Livia India Ltd	-	59.74	-	-
Mr Ramesh Bawa	-	-	-	5.56
Brokerage Paid				
IL&FS Broking Services Pvt Ltd	0.97	-	-	-
Employee Benefit Expenses				
Mr Ramesh Bawa	-	-	-	80.86
Mr Milind Patel	-	-	-	49.97
Mr Rajesh Kotian	-	-	-	40.91
Mr Deepak Pareek	-	-	-	13.56
Ms Neelam Desai	-	-	-	7.50
Ms Rhea Parthasarathy (Relative of KMP)	-	-	-	0.80
Mr Abhishek Bawa (Relative of KMP)	-	-	-	0.94
Long Term/ Short Term Loans Given (Assets)				
IL&FS Cluster Development Initiative Ltd	-	5,094.00	-	-
IL&FS Airports Ltd	-	3,520.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
IL&FS Cluster Development Initiative Ltd	-	4,744.00	-	-
Gujarat Integrated Maritime Complex Pvt Ltd	-	4,650.00	-	-
Subscription to Shares/Units				
IL&FS IIDC Fund	-	-	35.35	-
IL&FS Infrastructure Equity Fund-1 (P Units)	-	-	9.00	-
Sale/Redemption of Shares/Units				
IL&FS Investment Managers Ltd	-	181.11	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	KMPs and Relatives of KMPs
IFIN Realty Trust	-	-	38.28	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	52,381.60	-	-
Long Term / Short-term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	63,591.60	-	-
Balances as at end of the Year				
ASSETS				
Non-Current Investments				
IL&FS Transportation Networks Ltd	-	2,377.96	-	-
IL&FS Infrastructure Equity Fund	-	-	1,814.00	-
IFIN Realty Trust	-	-	756.47	-
IL&FS IIDC Fund	-	-	659.21	-
IL&FS Broking Services Pvt Ltd	329.66	-	-	-
IL&FS Global Financial Services (HK) Ltd	128.59	-	-	-
IL&FS Global Financial Services Pte Ltd	122.12	-	-	-
IL&FS Capital Advisors Ltd	100.00	-	-	-
Long-term Loans and Advances				
Patiala Bio Power Company Ltd	-	2,560.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,965.50	-	-
Current Maturity of Non-Current Investments				
IL&FS Transportation Networks Ltd	-	200.00	-	-
Current Maturity of Long-term Loans				
IL&FS Wind Projects Development Ltd (Form IL&FS Hydro Energy Ltd)	-	2,150.00	-	-
IL&FS Solar Power Ltd	-	1,820.00	-	-
Jogihali Wind Energy Pvt Ltd	-	810.00	-	-
Short-term Loans and Advances				
Livia India Ltd	-	2,800.00	-	-
Sabarmati Capital One Ltd	-	1,685.95	-	-
Tierra Enviro Ltd	-	1,659.55	-	-
Sabarmati Capital Two Ltd	-	1,250.00	-	-
Trade Receivables				
IL&FS Tamilnadu Power co Ltd	-	269.18	-	-
IL&FS Transportation Networks Ltd	-	264.00	-	-
Moradabad Bareilly Expressway Ltd	-	197.00	-	-
Other Current Assets				
Sabarmati Capital Two Ltd	-	315.93	-	-
LIABILITIES				
Short-term Borrowings				
IL&FS Maritime Infrastructure Co Ltd	-	205.98	-	-
Porto Novo Maritime Ltd	-	204.50	-	-
Sabarmati Capital Two Ltd	-	155.00	-	-
IL&FS Capital Advisors Ltd	95.00	-	-	-
IL&FS Broking Services Pvt Ltd	20.00	-	-	-
Trade Payables				
IL&FS Securities Services Ltd	-	9.68	-	-
Current Liabilities				
Apptex Marketing Services & Solutions Ltd	-	46.25	-	-

(26) JOINT VENTURE REPORTING

- (a) The Company has a joint control over the following entity as per AS 27- Financial reporting of interests in Joint Ventures

Jointly Controlled Entity (Incorporated in India)	Percentage of Ownership Interest			
	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Syniverse Technologies (India) Pvt Ltd	26.00%	26.00%	26.00%	26.00%

- (b) The aggregate amount of assets, liabilities, income and expenditure of the jointly controlled entity, based on audited financial statements of the entity is as follows:

Balance Sheet Items

(₹ in mn)

Description	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Assets	76.06	76.06	84.63	84.63
Liabilities	12.13	12.13	11.13	11.13
Contingent Liabilities	1.56	1.56	1.68	1.68

Statement of Profit and Loss Items

(₹ in mn)

Particulars	As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
Income	199.10	199.10	163.64	163.64
Expenses (including tax)	92.93	92.93	85.47	85.47

(27) Additional Disclosures:

- Additional information as on March 31, 2018 as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 are annexed as Annexure I
- Additional Disclosures as required in terms of paragraph 70 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 are annexed as Annexure II

(28)

(a) Recast Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272/CGM(NSV) dated January 23, 2014 for the year ended March 31, 2018
(₹ in crores)

Syn od	Type of Restructuring	Asset Classification	Under CDR Mechanism				Others					
			Standard	Sub- Standard	Doubtful	Loss	Total	Standard	Sub- Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 01, 2017											
	No of Borrowers	-	-	-	1	-	1	4	-	16	-	20
	Amount Outstanding	-	-	15.96	-	15.96	-	17.88	-	748.92	-	766.82
	Provision there on	-	-	6.66	-	6.66	-	1.08	-	461.18	-	462.26
2	Net Increase(Decrease) in outstanding/provision of restructured accounts existing as on April 01, 2017											
	No of Borrowers	-	-	-	1	-	1	3	-	16	-	19
	Amount Outstanding	-	-	-	-	-	-	(1.35)	-	(9.27)	-	(10.62)
	Provision there on	-	-	3.19	-	3.19	-	(0.15)	-	(161.99)	-	(162.14)
3	Freshly Restructured during the year ended March 31, 2018											
	No of Borrowers	-	-	-	-	-	-	-	2	-	-	2
	Amount Outstanding	-	-	-	-	-	-	-	297.08	-	-	297.08
	Provision there on	-	-	-	-	-	-	-	29.71	-	-	29.71
4	Up gradations to restructured standard category											
	No of Borrowers	-	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-	-
5	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2018 and hence need not be shown as restructured advances as on April 1, 2018											
	No of Borrowers	-	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-	-
6	Down gradations of restructured accounts during the year ended March 31, 2018											
	No of Borrowers	-	-	-	-	-	-	(1)	-	1	-	-
	Amount Outstanding	-	-	-	-	-	-	(1.58)	-	1.58	-	-
	Provision there on	-	-	-	-	-	-	(0.17)	-	0.83	-	0.66
7	Write offs of restructured accounts during the year ended March 31, 2018											
	No of Borrowers	-	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-	-
8	Restructured Accounts as on March 31, 2018											
	No of Borrowers(1+3+4+5+6+7)	-	-	-	1	-	1	3	2	16	-	21
	Amount Outstanding(1+2+3+4+5+6+7)	-	-	15.96	-	15.96	-	14.95	297.08	741.25	-	1053.28
	Provision there on (1+2+3+4+5+6+7)	-	-	9.85	-	9.85	-	0.76	29.71	300.02	-	330.49

- (b) Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272 /CGM(NSV) dated January 23, 2014 For the year ended March 31, 2018
(₹ in crores)

Type of Restructuring		Under CDR Mechanism					Others				
S.No	Asset Classification	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 01, 2017										
	No of Borrowers	-	-	-	1	-	1	4	1	10	-
	Amount Outstanding	-	-	15.96	-	15.96	235.08	6.24	105.72 ¹	-	347.03
	Provision there on	-	-	1.88	-	1.88	19.10	-	3.95	-	23.05
2	Freshly Restructured during the year ended March 31, 2018										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-
3	Up gradations to restructured standard category										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2018 and hence need not be shown as restructured standard advances at the April 1, 2018 ²										
	No of Borrowers	-	-	-	-	-	(32.38)	(0.70)	(0.17)	-	(33.25)
	Amount Outstanding	-	-	-	-	-	(0.01)	-	-	-	(0.01)
	Provision there on	-	-	-	-	-	-	-	-	-	-
5	Down gradations of restructured accounts during the year ended March 31, 2018										
	No of Borrowers	-	-	-	-	-	(2)	(1)	3	-	-
	Amount Outstanding	-	-	-	-	-	(196.78)	(5.54)	202.32	-	-
	Provision there on	-	-	-	-	-	(18.76)	-	7.80	-	(10.96)
6	Write offs of restructured accounts during the year ended March 31, 2018										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-
7	Restructured Accounts as on March 31, 2018										
	No of Borrowers	-	-	-	1	-	1	2	-	13	-
	Amount Outstanding	-	-	15.96	-	15.96	5.92	-	307.87 ¹	-	313.79
	Provision there on	-	-	1.88	-	1.88	0.33	-	11.75	-	12.08

- For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on April 1, 2017 and March 31, 2018 is ₹ 7.52 crores
- No of borrowers and amount outstanding under Sr no 4 of above table includes, recoveries made from existing restructured facilities
- Provision includes provision made for interest sacrifice amounting to ₹ 13.63 crores and provision on standard restructured assets amounting to ₹ 0.33 crores in accordance with notification no DNBS(PD). NO.272 /CGM(NSV) (Refer Note 5 (a))

(c) Recast Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272/CGM(NSV) dated January 23, 2014 for the year ended March 31, 2017
(₹ In crores)

S.N o	Type of Restructuring	Asset Classification	Under CDR Mechanism				Others					
			Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
Restructured Accounts as on April 01, 2016												
1	No of Borrowers		1	-	1	-	2	4	3	14	-	21
	Amount Outstanding		4.51	-	15.96	-	20.47	19.21	379.66	563.94	-	962.81
	Provision there on		1.98	-	6.66	-	8.64	1.12	37.83	171.37	-	210.31
2	Net Increase(Decrease) in outstanding/provision of restructured accounts existing as on April 01, 2016											
	No of Borrowers		(1)	-	-	-	(1)	4	3	14	-	21
	Amount Outstanding		(4.51)	-	-	-	(4.51)	-1.33	(127.46)	(67.20)	-	(195.99)
	Provision there on		(1.98)	-	-	-	(1.98)	(0.04)	(3.33)	43.22	-	39.85
Freshly Restructured during the year ended March 31, 2017												
3	No of Borrowers		-	-	-	-	-	-	-	-	-	-
	Amount Outstanding		-	-	-	-	-	-	-	-	-	-
	Provision there on		-	-	-	-	-	-	-	-	-	-
4	Up gradations to restructured standard category											
	No of Borrowers		-	-	-	-	-	-	-	-	-	-
	Amount Outstanding		-	-	-	-	-	-	-	-	-	-
	Provision there on		-	-	-	-	-	-	-	-	-	-
5	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2017 and hence need not be shown as restructured advances as on April 1, 2017											
	No of Borrowers		-	-	-	-	-	-	-	-	-	-
	Amount Outstanding		-	-	-	-	-	-	-	-	-	-
	Provision there on		-	-	-	-	-	-	-	-	-	-
Down gradations of restructured accounts during the year ended March 31, 2017												
6	No of Borrowers		-	-	-	-	-	-	(2)	2	-	-
	Amount Outstanding		-	-	-	-	-	-	(252.20)	252.20	-	-
	Provision there on		-	-	-	-	-	-	(34.50)	246.59	-	212.09
Write offs of restructured accounts during the year ended March 31, 2017												
7	No of Borrowers		-	-	-	-	-	-	-	-	-	-
	Amount Outstanding		-	-	-	-	-	-	-	-	-	-
	Provision there on		-	-	-	-	-	-	-	-	-	-
8	Restructured Accounts as on March 31, 2017											
	No of Borrowers(1+3+4+5+6+7)		-	-	1	-	1	4	-	16	-	20
	Amount Outstanding(1+2+3+4+5+6+7)		-	-	15.96	-	15.96	17.88	-	748.92	-	766.82
	Provision there on (1+2+3+4+5+6+7)		-	-	6.66	-	6.66	1.08	-	461.18	-	462.26

(d) Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272 /CGM(NSV) dated January 23, 2014 For the year ended March 31, 2017 (₹ in crores)

Type of Restructuring		Under CDR Mechanism					Others				
S.No	Asset Classification	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 01, 2016										
	No of Borrowers	1	1	-	-	2	7	2	7	-	16
	Amount Outstanding	4.51	15.96	-	-	20.47	265.21	9.61	71.42 ¹	-	346.24
	Provision there on	1.14	1.88	-	-	3.02	20.28	0.03	3.92	-	24.23
2	Freshly Restructured during the year ended March 31, 2017										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	36.10	-	-	-	36.10
	Provision there on	-	-	-	-	-	1.85	-	-	-	1.85
3	Up gradations to restructured standard category										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2017 and hence need not be shown as restructured standard advances at the April 1, 2017 ²										
	No of Borrowers	(1)	-	-	-	(1)	(1)	-	-	-	(1)
	Amount Outstanding	(4.51)	-	-	-	(4.51)	(33.97)	(0.38)	(0.96)	-	(35.30)
	Provision there on	(1.14)	-	-	-	(1.14)	(1.67)	-	-	-	(1.67)
5	Down gradations of restructured accounts during the year ended March 31, 2017										
	No of Borrowers	-	(1)	-	-	-	(2)	(1)	3	-	-
	Amount Outstanding	-	(15.96)	15.96	-	-	(32.25)	(3.00)	35.26	-	-
	Provision there on	-	(1.88)	1.88	-	-	(1.37)	(0.03)	0.03	-	(1.37)
6	Write offs of restructured accounts during the year ended March 31, 2017										
	No of Borrowers	-	-	-	-	-	-	-	-	-	-
	Amount Outstanding	-	-	-	-	-	-	-	-	-	-
	Provision there on	-	-	-	-	-	-	-	-	-	-
7	Restructured Accounts as on March 31, 2017										
	No of Borrowers	-	-	1	-	1	4	1	10	-	15
	Amount Outstanding	-	-	15.96	-	15.96	235.08	6.24	105.72 ¹	-	347.03
	Provision there on	-	-	1.88	-	1.88	19.10	19.10	3.95	-	23.05

- For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on April 1, 2016 and March 31, 2017 is ₹7.52 crores
- No of borrowers and amount outstanding under Sr no 4 of above table includes, recoveries made from existing restructured facilities
- Provision includes provision made for interest sacrifice amounting to ₹13.63 crores and provision on standard restructured assets amounting to ₹11.30 crores in accordance with notification no DNBS(PD). NO.272 /CGM(NSV) (Refer Note 5 (a))

(29) SEGMENT REPORTING

The Company is in the business of providing financial services. As such, all activities undertaken by the Company are incidental to the main business segment. There is no separate reportable business segment as per Accounting Standard 17 "Segment reporting"

(30) Corresponding figures for the previous year have been reclassified and represented in accordance with the current period presentation wherever necessary.

Annexure I

Additional Information as on 31 March 2018 as required in terms of paragraph 18 of Master Direction - Non - Banking Financial Company – Systematically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016

(₹ in lakhs)

Particulars	Amount Outstanding (Recast)	Amount Overdue (Recast)	Amount Outstanding (Original)	Amount Overdue (Original)
(A) Liabilities Side				
(1) Loans and Advances availed by the Company inclusive of interest accrued thereon but not paid				
(a) Debentures : Secured	347,723	0	347,723	0
: Unsecured (Subordinated Debts)	164,691	0	164,691	0
(other than falling within the meaning of Public Deposits)				
(b) Deferred Credits	0	0	0	0
(c) Term Loans	805,156	0	805,156	0
(d) Inter Corporate Loans and Borrowings	120,516	0	120,516	0
(e) Commercial Paper	268,656	0	268,656	0
(f) Public Deposits	0	0	0	0
(g) Other Loans (specify nature)				
- Collateralised Borrowings	13,445	0	13,445	0
- Perpetual Debt	20,249		20,249	
- Demand Loans	47,595	0	44,776	0
	1,788,032		1,785,213	
(B) Assets Side				
(2) Break-up of Loans and Advances including Bills Receivables (other than those included in (4) below) :				
(a) Secured	1,098,824	88,609	1,124,693	88,609
(b) Unsecured	377,821	10,300	349,294	10,300
(3) Break up of Leased Assets and Stock on Hire and Hypothecation Loans counting towards EL/ HP activities				
(i) Lease assets including lease rentals under Sundry Debtors :				
(a) Financial Lease	7	0	7	0
(b) Operating Lease	0	0	0	0
(ii) Stock on Hire including hire charges under Sundry Debtors :				
(a) Assets on Hire	0	0	0	0
(b) Repossessed Assets	0	0	0	0
(iii) Hypothecation Loans counting towards EL/ HP activities				
(a) Loans where assets have been repossessed	0	0	0	0
(b) Loans other than (a) above	0	0	0	0
	1,476,652	98,909	1,473,994	98,909

(₹ in lakhs)

Particulars	Amount Outstanding (Recast)	Amount Outstanding (Original)
(4) Break up of Investments		
(A) Current Investments		
(a) Quoted :		
(i) Shares : (a) Equity	32,725	32,725
(b) Preference	0	0
(ii) Debentures and Bonds	0	0
(iii) Units of Mutual Funds	1,500	1,500
(iv) Government Securities	15,798	15,798
(v) Others	0	0
(b) Unquoted :		
(i) Shares : (a) Equity	6,625	6,625
(b) Preference	0	0
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds	0	0
(iv) Government Securities	0	0
(v) Others	0	0
(B) Long Term Investments :		
(a) Quoted :		
(i) Shares : (a) Equity	30,803	30,803
(b) Preference	0	0
(ii) Debentures and Bonds	0	0
(iii) Units of Mutual funds	9,180	9,180
(iv) Government Securities	6,550	6,550
(v) Others	0	0
(b) Unquoted :		
(i) Shares : (a) Equity	119,986	119,986
(b) Preference	31,495	31,495
(ii) Debentures and Bonds	65,802	65,802
(iii) Units of Mutual Funds	9,100	9,100
(iv) Government Securities	0	0
(v) Others		
Units in Other Funds	49,275	49,275
Pass Through Certificates	20,569	20,569
Security Receipt	193	193
Investment in Property	53,938	53,938
	453,538	453,538

(₹ in lakhs)

Particulars	Amount net of provisions (Recast)			Amount net of provisions (Original)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
(5) Borrower Group-wise Classification of all Leased Assets, Stock -on hire and Loans and Advances						
(A) Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the Same Group	-	-	-	-	-	-
(c) Other Related Parties	343,722	29258.88	372980.88	387,387	28,151	415,538
(B) Other than Related Parties	531,803	153,292	685,095	707,005	313,327	1,020,332
Total	875,525	182550.88	1058075.88	1,094,392	341,479	1,435,870

(₹ in lakhs)

(6) Investor group-wise classification of all Investments (Current and long term in shares and securities) (both quoted and unquoted) :	Market value/Break up or fair value or NAV (Recast)	Book value (Net of Provisions) (Recast)	Market value/Break up or fair value or NAV (Original)	Book value (Net of Provisions) (Original)
1. Related Parties				
(a) Subsidiaries	8,344	3,238	8,344	4,504
(b) Companies in the Same Group	8,588	1,000	8,588	1,000
(c) Other Related Parties	53,678	29,200.50	53,678	52,046
2. Other than Related Parties	262,088	3,20,332	262,088	272,322
Total	3,32,698	3,53,770.50	3,32,698	329,873

(₹ in lakhs)

(7) Other information	Recast Amount	Original Amount
(A) Gross Non- performing Assets		
(a) Related parties	243,763	553
(b) Other than related parties	898,523	81,081
(B) Net Non- performing Assets		
(a) Related parties	185,544	260
(b) Other than related parties	503,145	52,433
(C) Assets acquired in satisfaction of debt	37,700	37,700

ANNEXURE-II

TO AUDITED FINANCIAL STATEMENTS (Refer Note 30 of Notes to Accounts)

Additional Disclosures in terms of paragraph 70 of Master Direction – Non Banking Financial Company – Systematically Important Non- Deposit taking company and Deposit taking company (Reserve Bank) Direction, 2016.

1. Summary of Significant Accounting Policies

As disclosed in Note 1 of the Financial Statements

2.1 Capital

(₹ in crores)

Particulars (Refer Note 4)	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
(i) CRAR (%)	(148.72)	17.25	(123.83)	21.08
(ii) CRAR - Tier I Capital (%)	(148.72)	11.14	(123.83)	13.15
(iii) CRAR - Tier II Capital (%)**	NA	5.84	NA	7.93
(iv) Amount of subordinated debt raised as Tier-II capital	1,000	1,000	1,000	1,000
(v) Amount raised by issue of Perpetual Debt Instruments	Nil	Nil	Nil	Nil

*Considering proposed dividend of ₹ 5/- per share

** as Tier-I is negative hence computation of Tier-II is not applicable.

2.2 Investments

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
1. Value of Investments				
(i) Gross Value of Investments	4,535.38	4,535.38	3,601.74	3,601.74
(a) In India	4,503.69	4,503.69	3,570.05	3,570.05
(b) Outside India	31.69	31.69	31.69	31.69
(ii) Provisions for Depreciation	997.68	694.07	817.44	312.94
(a) In India	997.68	694.07	817.44	312.94
(b) Outside India	-	-	-	-
(iii) Net Value of Investments	3,537.70	3,841.31	2,784.30	3,288.80
(a) In India	3,506.01	3,809.62	2,752.61	3,257.11
(b) Outside India	31.69	31.69	31.69	31.69
2. Movement of provisions held towards depreciation on investments				
(i) Opening balance	817.44	312.94	390.03	240.62
(ii) Add : Provisions made during the year	180.24	381.13	427.41	72.32
(iii) Less : Write-off / write-back of excess provisions during the year	-	-	-	-
(iv) Reclassification of Provision	-	-	-	-
(v) Closing balance	997.68	694.07	817.44	312.94

2.3 Derivatives

2.3.1 Interest Rate Swap

There is no interest rate swap/Forward Rate Agreement position outstanding as of closing of FY 2018 and FY 2017 (refer note 7)

2.3.2 Exchange Traded Interest Rate (IR) Derivatives

The Company has not undertaken any transaction in Exchange Traded Derivatives in current year or previous year

2.3.3 Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure

- The Company undertakes transactions in interest rate swaps, cross currency swaps, principal only swaps, coupon only swaps and forward contracts for hedging the interest rate and/or exchange rate risks on the balance sheet. These include mainly the hedging of interest rate on fixed rate rupee denominated liabilities and currency and interest rate risk on the foreign currency borrowings.
- The Company's derivative transactions are governed by 'Investment Policy' and 'Risk Management Framework' as approved by Board of Directors of the Company. The risk limits are set up and reviewed periodically and the actual exposures are monitored against the limits allocated to the various counterparties.
- The derivative transactions are originated by the Treasury department, which ensures compliance with the Company's policy and the Regulatory guidelines. The settlement, accounting and risk reporting of derivatives transactions are handled by separate team in Finance & Accounts and Risk Monitoring Function of the Company.
- The Accounting policy of the Company in respect of Derivative Transactions is mentioned in Note no 1(h) of the Standalone Financial Statements.
There is no Currency Derivatives and Interest Rate Derivatives position outstanding as of closing of FY 2018.

2.4 Disclosures relating to Securitisation

- 2.4.1 No Securitization transaction for special purpose vehicle has been undertaken by the Company during the year

2.4.2 Details of Financial Assets sold to Securitisation / Reconstruction Company

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
i) No. of accounts	-	-	2	2
ii) Aggregate value (net of provision) of accounts sold to SC/RC	-	-	12.78	12.78
iii) Aggregate consideration	-	-	18.26	18.26
iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-	Nil	Nil
v) Aggregate gain over net book value	-	-	5.48	5.48

2.4.3 Details of Assignment transactions undertaken by NBFCs

The Company has not undertaken any assignment transaction during the year

2.4.4 Details of non-performing financial assets purchased / sold

During the year the Company has not purchased/sold any non-performing financial asset from/to any other NBFC

2.5 Asset Liability Management Maturity pattern of certain items of Assets and Liabilities (Original)#

(₹ in crores)

Particulars (Refer Note 7)	Upto 30/31 Days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Inflows									
Advances	526.00	523.21	1,497.53	1,896.85	4,709.67	3,991.26	972.87	869.87	14,987.26
Investments	419.44	20.00	-	24.95	-	151.50	88.80	2,478.60	3,183.29
Foreign Currency assets									
Total	945.44	543.21	1,497.53	1,921.80	4,709.67	4,047.76	1,061.67	3,348.47	18,170.55
Outflows									
Borrowings	1,217.20	628.89	1,498.35	1,113.47	2,980.71	5,180.26	3,619.50	1,395.00	17,633.38
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-
Total	1,217.20	628.89	1,498.35	1,113.47	2,980.71	5,180.26	3,619.50	1,395.00	17,633.38

Due to unavailability of completeness of data the disclosure as per original financial statement has been continued.

2.6 Exposures**2.6.1 Exposure to Real Estate Sector @**

(₹ in crores)

Particulars		As at March 31, 2018 (Recast)	As at March 31, 2018 (Original)	As at March 31, 2017 (Recast)	As at March 31, 2017 (Original)
(A) Direct exposure					
(i)	Residential Mortgages -				
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-	-	-
(ii)	Commercial Real Estate -				
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose ecommercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits;	2,479.48	2,479.48	2,714.00	2,714.00
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -				
	(a) Residential	-	-	-	-
	(b) Commercial Real Estate	-	-	-	-
Total Exposure to Real Estate Sector		2,479.48	2,479.48	2,714.00	2,714.00

@ As certified by the management and relied upon by Auditors

2.6.2 Exposure to Capital Market @

(₹ in Crores)

S.N.	Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	2,444.41	2,444.41	1,567.15	1,567.15
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	85.96	85.96	92.08	92.08
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	2,344.90	2,344.90	2,209.31	2,109.31
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances';	366.75	366.75	1,357.23	1,357.23
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	480.73	480.73	223.18	223.18
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	644.20	644.20	548.95	548.95
(vii)	bridge loans to companies against expected equity flows /				
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	410.41	410.41	440.03	440.03
	Total Exposure to Capital Market	6,777.36	6,777.36	6,437.93	6,337.93

@ As certified by the management and relied upon by Auditors

2.6.3 Details of financing of parent company products

The company has not financed any products of the parent during current year

2.6.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC

The Company considers direct exposure to its borrowers in measuring the limit to a single or group borrower and in accordance therewith it has not exceeded the Single Borrower Limit (SGL) / Group Borrower Limit (GBL) during the current financial year. The RBI during its recent inspection had observed that the Company had exceeded the limit in case of one borrower after considering direct as well as indirect exposure and had sought explanation from the Company which has been provided. In the meanwhile, the Company is taking steps to reduce the exposure to the said borrower.

3. Miscellaneous @**3.1 Registration / license / authorisation obtained from other financial sector regulators**

In addition to registration with RBI as NBFC-ND-SI, the Company has obtained Underwriting License from Securities and Exchange Board of India (SEBI)

3.2 Disclosure of Penalties imposed by RBI and other regulators

No penalties were imposed by RBI or SEBI (being the regulator for the Company) during the year ended March 31, 2018

3.3 Ratings assigned by credit rating agencies and migration of ratings during the year -

The Company had been assigned credit rating as per the details below and there has been no change in ratings of the Company during the year.

Rating Agency	Rating (as per original financial statements)	Instrument
Credit Analysis & Research Limited (CARE)	CARE AAA CARE A1+ CARE AA+	Non-Convertible Debentures, Subordinated - Debt, Non-Convertible Redeemable Preference Shares, Bank Facilities Commercial Paper, Short Term borrowings Perpetual Debt Instrument
ICRA Ltd	ICRA A1+	Commercial Paper, Short Term borrowings
India Ratings and Research Pvt Ltd	IND AAA IND A1+	Non-Convertible Debentures, Subordinated-Debt, Bank Facilities Commercial Paper, Short Term borrowings
Brickwork Ratings India Pvt Ltd	BWR AA+	Perpetual Debt Instrument

@ As certified by the management and relied upon by Auditors

4. Additional Disclosures

4.1 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account is as below: (₹ in crores)

S.N.	Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
(i)	Provisions for depreciation on Investment	180.24	196.83	427.41	72.32
(ii)	Provision towards NPA	1,424.30	175.68	1,482.30	40.58
(iii)	Other Provision and Contingencies (with details)				
	Provision for Standard Restructured Assets	(2.04)	(10.96)	1.83	(1.38)
	Provision for Bad and Doubtful Debts	-	-	-	1.17
	Provision for General Contingencies	(114.65)	(175.00)	-	90.00
	Provision for Standard Assets	(3.53)	16.00	0.20	5.50
	Additional Provision on Standard Assets	121.00	121.00	0.10	-
	Provisions written Back (net of Bad Debts Written off and recovery of Bad Debts)	51.67	97.78	101.10	166.24
(iv)	Total Provision and Contingencies Other than Provision for Tax (iv) = (i) + (ii) + (iii)	1,656.99	421.33	2,012.94	374.43
(v)	Provision made towards Income tax net of Deferred Tax	1,704.40	102.30	(506.40)	113.90
(vi)	Total Provision and Contingencies including Provision for Tax (vi) = (iv) + (v)	3,361.39	523.63	1506.54	488.33

4.2 Draw Down from Reserves

The Company has not undertaken any drawdown from reserves during the year.

4.3 Concentration of Deposits, Advances, Exposures and NPAs

4.3.1 Concentration of Advances (Refer note 9)

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
Total Advances to twenty largest borrowers	5,591.56	5,591.56	4,908.28	4,858.31
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	36.15	36.21	38.95	39.00

4.3.2 Concentration of Exposures (Refer note 10)

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
Total Exposure to twenty largest borrowers / customers	5,717.80	5,717.80	5,133.92	5,084.86
Percentage of Exposures to twenty largest borrowers /customers to Total Exposure of the NBFC on borrowers /customers	35.98	36.04	39.62	39.54

4.3.3 Concentration of NPAs

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
Total Exposure to top four NPA accounts	1,338.93	532.37	1,183.25	216.10

4.3.4 Sector-wise NPAs

S. No.	Sector	Percentage of Gross NPAs to Total Advances in that sector#			
		FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
1	Agriculture & allied activities	-	-	-	-
2	MSME	-	-	-	-
3	Corporate borrowers	12.69%	12.69%	3.28%	3.28%
4	Services	2.99%	2.99%	-	-
5	Unsecured personal loans	-	-	-	-
6	Auto loans	-	-	-	-
7	Other personal loans	-	-	6.79%	6.79%

Due to unavailability of data, we have continued the disclosure as per the original financial statement.

4.4 Movement of NPAs

(₹ in crores)

Particulars		FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
(i)	Net NPAs to Net Advances (%)	86.47	3.49	42.20	2.36
(ii)	Movement of NPAs (Gross)				
	(a) Opening balance	6,991.06	409.90	5,595.25	349.52
	(b) Additions during the year	5,269.84	618.32	2,492.74	407.67
	(c) Reductions during the year	838.05	211.87	1,096.93	347.26
	(d) Closing balance	11,422.85	816.34	6,991.06	409.90
(iii)	Movement of Net NPAs				
	(a) Opening balance	4,093.22	290.63	4,114.19	274.14
	(b) Additions during the year	3,899.32	378.35	1,010.41	301.01
	(c) Reductions during the year	785.67	142.05	1,031.38	284.51
	(d) Closing balance	7,206.88	526.93	4,093.22	290.63
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)				
	(a) Opening balance	2,897.84	119.26	1,481.09	75.38
	(b) Provisions made during the year	1,370.52	239.96	1,482.30	106.63
	(c) Write-off /write-back of excess provisions	52.38	69.81	65.55	62.75
	(d) Closing balance	4,215.98	289.41	2,897.84	119.26

4.5. Joint Ventures and overseas Subsidiaries (Refer note 13)

(₹ in crores)

Name of the Subsidiary	Country of Operation	Total Assets
IL&FS Global Financial Services Pte Ltd	Singapore	29.04
IL&FS Global Financial Services (UK) Ltd	UK	11.07
IL&FS Global Financial Services (ME) Ltd	Dubai	25.31
IL&FS Global Financial Services (HK) Ltd	Hong Kong	14.75

4.6 Off-balance Sheet SPVs sponsored

(₹ in crores)

Particulars	Domestic	Overseas	Domestic	Overseas
	Recast		Original	
Name of the SPV sponsored	NIL	NIL	NIL	NIL

5. Disclosure of Complaints @

(₹ in crores)

Particulars	FY 2018 Recast	FY 2018 Original	FY 2017 Recast	FY 2017 Original
(a) No. of complaints pending at the beginning of the year	NIL	NIL	NIL	NIL
(b) No. of complaints received during the year#	NIL	NIL	NIL	NIL
(c) No. of complaints redressed during the year#	NIL	NIL	NIL	NIL
(d) No. of complaints pending at the end of the year	NIL	NIL	NIL	NIL

@ As certified by the management and relied upon by Auditors

During the year FY 2018, the Company received two complaints via SEBI Complaints Redress System (SCORES). The complaints did not pertain to the Company's securities and the same was accordingly conveyed on SEBI SCORES

Explanatory Notes to Annexure I & II

1. Unsecured Debentures aggregating to Rs.164,690 Lakhs includes subordinated debts of Rs. 100,000 Lakhs.
2. Figures reported under the head of 'Break-up of Loans and Advances including Bills Receivables' and 'Break up of Investments' are at gross level and provision held against these has not been netted off
3. Quoted investments are considered at market value. Unquoted investments are considered at fair value where fair value is available as assessed by independent valuer, in other cases investments are considered at break-up value. The total investment does not include investment made by the Company in investment property.
4. In Original Financial Statements for calculation of CRAR as given in point 2.1 above for the definition of 'companies in the same group', the Company has adopted a policy which was approved by the Board of Directors in October 2007. This policy has been consistently followed, till date, for purpose of disclosure and computation of various ratios per RBI directions and has been used for current financial statements. The RBI in its inspection reports adopted a different method, which requires the Company to consider exposures as per section 370 (1B) of the Companies Act, 1956 for determining 'companies in the same group'. This impacts computation of Net Owned Funds (NOF) and Capital to Risk Assets Ratio (CRAR) of the Company. The RBI has given time up to 31st March 2019 to fulfil the minimum NOF and CRAR requirements. The Company is committed for continued compliance with the above directions of RBI.
5. This represents carrying value (net of provisions held) of assets acquired in satisfaction of debt as on March 31, 2018.
6. Investment in Non-Convertible Debentures, being credit substitute has been classified as Non-performing Asset (NPA) in accordance with RBI guidelines and a provision of Rs 159.51 crore is held on the same and disclosed under note 4.4: Movement of NPA's and not included in provision for depreciation on Investments.
7. The Company does not offer derivative products to its customers for market making purposes and the derivative transactions entered into by the Company are for hedging its own balance sheet risks. Counterparty for swap agreements entered to hedge its asset/liabilities are banks.
8. The statement has been prepared in accordance with RBI circular DNBS (PD) .CC.No.15 /02.01 / 2000-2001 dated June 27, 2001 and ALM policy of the Company which has been relied upon by the auditors.
 - i) Advances and borrowing represents the principal component only and does not include interest accrued but not due thereon.
 - ii) Trading portfolio (comprising of quoted equity shares and government securities) in 'Up to 30/31 days' Bucket.
 - iii) Certain long-term loans extended by the Company have an option wherein the Company has right to call the loans on specific dates. Maturity pattern of Advances has been determined based on cash flows as stipulated in the repayment schedule adjusted for earliest exercisable date of embedded options, which is earlier than actual contractual maturity date. Maturity pattern of debentures has been determined based on cash flows as stipulated in the repayment schedule and not adjusted for earliest exercisable date of embedded options.
 - iv) Equity investment in its overseas subsidiaries are included under the head of 'Investment'
 - v) Advances include debentures in the nature of credit exposure.
 - vi) Advances and investments are net of provision held.
9. Total Advances represent principal outstanding of Loans & Advances, Debentures in the nature of credit exposure and non-fund based exposures outstanding as at Balance sheet date.
10. Total Exposure represents Total Advances as stated in note 8 above and investments in shares of these Companies.
11. Total Exposure represents Loans & Advances and Debentures in the nature of credit exposure. The Company carries provision aggregating to Rs 573.51 crores against the same.

12. Gross NPA and Provision for NPAs includes Funded Interest Term Loans amounting to Rs 11.48 Crore (FY 2017: Rs 19.94 Crore).
13. The total assets figures are based on audited financial statement of the subsidiary companies as on March 31, 2018.
14. Loans and advances does not include 'Unsecured Advances' amounting to Rs 5,730.78 mn as disclosed in note 12 'Loans and Advances' to the Standalone Financial Statements.
15. For breakup of loans and advances between secured and unsecured, refer note 12 'Loans and Advances' to the Standalone Financial Statements

DISCLOSURE UNDER REGULATION 53 (F) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), 2015

Particulars	Amount outstanding as at (Rs. In Mn.)		Maximum outstanding during (Rs. In Mn.)	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
1. Loans and Advances in the Nature of Loans given to:				
i) Subsidiaries.	-	-	-	-
ii) Associates.	-	-	-	-
iii) Firms/Companies in which Directors are interested	-	-	-	-
2. Investment by Loanee in the shares of Parent and Subsidiary company, when the Company has made a Loan or Advance in the nature of Loan	-	-	-	-