



Statement of Changes in Equity

for the year ended December 31, 2022

(A) Equity Share Capital

	(₹ in million)
	Amount
As at January 1, 2021	312.6
Changes in equity share capital	-
As at December 31, 2021	312.6
Changes in equity share capital	-
As at December 31, 2022	312.6

(B) Other equity

	Reserves and surplus				Total
	Capital reserve	Securities premium	General reserve	Retained earnings	
As at January 1, 2021	617.8	600.0	4,218.4	25,654.1	31,090.3
Profit for the year	-	-	-	6,291.2	6,291.2
Other Comprehensive Income for the year	-	-	-	(23.9)	(23.9)
Initial contract assets recognition (net of deferred tax liability ₹18.2 million)	-	-	-	54.4	54.4
Total Comprehensive Income for the year	-	-	-	6,321.7	6,321.7
Dividends	-	-	-	(1,187.9)	(1,187.9)
As at December 31, 2021	617.8	600.0	4,218.4	30,787.9	36,224.1
Profit for the year	-	-	-	8,792.1	8,792.1
Other Comprehensive Income for the year	-	-	-	31.0	31.0
Total Comprehensive Income for the year	-	-	-	8,823.1	8,823.1
Dividends	-	-	-	(2,500.8)	(2,500.8)
As at December 31, 2022	617.8	600.0	4,218.4	37,110.2	42,546.4

Nature and purpose of reserves:

- Capital reserve on account of Scheme of Amalgamation (refer Note 45).
- Securities premium is used to record premium received on issue of equity shares and it will be utilised in accordance with provisions of the Companies Act, 2013.
- General reserve is created out of profits earned by the Company by way of transfer from surplus in the Statement of Profit and Loss. The Company can use this reserve for payment of dividends and/or issue of fully paid-up shares.
- Contract assets are initially recognised as on January 1, 2021.
- Retained earnings are the profits that the Company has earned till date, less any transfers to General reserve and payment of dividend. It is utilised in accordance with the provisions of the Companies Act, 2013.

Significant accounting policies 2

Notes to the financial statement 3 - 53

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For Walker Chandio & Co. LLP

Chartered Accountants

Firm's Registration No.: 001076N / N-500013

Khushroo B. Panthaky

Partner

Membership No.: 042423

For and on behalf of the Board of Directors

E.V.Sumithasri

Chairperson

DIN: 07087197

Satish Patel

Director – Finance & CFO

DIN: 00690869

Harsha Kadam

Managing Director

DIN: 07736005

Ashish Tiwari

VP – Legal & Company Secretary

Place: Mumbai

Date: February 16, 2023

Place: Mumbai

Date: February 16, 2023