



NOTES

FORMING PART OF THE FINANCIAL STATEMENTS

18. LONG-TERM BORROWINGS

| | (₹ Millions) | |
|--|---------------|-------------------|
| | Mar-18 | Mar-17 (Restated) |
| a Redeemable preference shares - Unsecured, at fair value through profit and loss | | |
| 2,016,942,312 (2,016,942,312) 6% Cumulative Redeemable Non-Convertible Preference Shares of ₹ 8/- (₹10 /-) each fully paid-up - Quoted | 15,206 | 19,077 |
| Less: Amount disclosed under the head 'Other financial liabilities' (Refer note 20) | 3,802 | 3,815 |
| | 11,404 | 15,262 |
| b 3,949,105 6% Series B Cumulative Redeemable Non-Convertible Preference shares of ₹ 10/- each - Unsecured, at amortised cost | 39 | - |
| | 11,443 | 15,262 |
| c Vehicle loans from bank, at amortised cost * | 17 | 19 |
| Less: Amount disclosed under the head 'Other financial liabilities' (Refer note 20) | 8 | 8 |
| | 9 | 11 |
| d Others - unsecured, at amortised cost | - | 2,935 |
| | 9 | 2,946 |
| Total (a+b+c+d) | 11,452 | 18,208 |

*Secured against hypothecation of vehicles. The aforesaid borrowings carry interest rates ranging from 9.93% p.a. - 13.18% p.a. and are repayable upto September 2019.

Terms / rights attached to Preference Shares

(i) 6% Cumulative Redeemable Non-Convertible Preference Shares - Quoted

During the year ended 31 March 2014, the Company had issued 20,169,423,120 6% Cumulative Redeemable Non-Convertible Preference Shares of ₹1/- each (consolidated to face value of ₹10/- each in 2017) by way of bonus in the ratio of 21 Bonus Preference Shares of ₹1/- each fully paid up for every one Equity share of ₹1/- each fully paid up and are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

The Company redeems at par value, 20% of the total Bonus Preference Shares allotted, every year from the fourth anniversary of the date of allotment. The Company has an option to buy back the Bonus Preference Shares fully or in parts at an earlier date(s) as may be decided by the Board. Further, if on any anniversary of the date of allotment beginning from the fourth anniversary, the total number of Bonus Preference Shares bought back and redeemed cumulatively is in excess of the cumulative Bonus Preference Shares required to be redeemed till the said anniversary, then there will be no redemption on that anniversary. At the 8th anniversary of the date of allotment, all the remaining and outstanding Bonus Preference Shares shall be redeemed by the Company.

The holders of Bonus Preference Shares shall have a right to vote only on resolutions which directly affect their rights. The holders of Bonus Preference Shares shall also have a right to vote on every resolution placed before the Company at any meeting of the equity shareholders if dividend or any part of the dividend has remained unpaid on the said Bonus Preference Shares for an aggregate period of atleast two years preceeding the date of the meeting.

During the year, the Company redeemed 20% (₹2/- each) of the Nominal Value of 2,016,942,312 Bonus preference shares of ₹10/- each consequent to which the face value of these Preference Shares stand revised to ₹8/- each.

During the year ended 31 March 2017, 6% Cumulative Redeemable Non-Convertible Preference Shares of ₹1/- each has been converted to 6% Cumulative Redeemable Non-Convertible Preference Shares of ₹10/- each.

(ii) 6% Series B Cumulative Redeemable Non-Convertible Preference shares - unquoted

During the year the Company has issued and allotted 3,949,105, 6% series B cumulative redeemable non-convertible unlisted preference shares of ₹10/- each towards acquisition of the general entertainment television broadcasting undertakings (Refer note 43a).

These Preference shares are redeemable at par at any time within three years from the date of allotment.