

# AGS Transact Technologies Limited

## Consolidated Balance Sheet

as at 31 March 2021

(Rs. in million)

Particulars	Note	31 March 2021	31 March 2020
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3 (a)	6,032.01	5,997.06
Right-of-use assets	3 (b)	3,207.03	4,054.22
Capital work-in-progress		468.57	866.89
Goodwill	4 (a)	25.20	24.49
Other intangible assets	4 (b)	383.24	440.65
Intangible assets under development		113.17	23.20
<b>Financial assets</b>			
Investments	5	7.93	23.55
Loans	6	557.42	592.69
Other financial assets	7	211.80	231.11
Deferred tax assets (net)	8 (d)	558.82	539.43
Other non-current assets	9	614.61	712.21
Other non-current tax assets (net)	8 (e)	174.93	339.45
<b>Total non-current assets</b>		<b>12,354.73</b>	<b>13,844.95</b>
<b>Current assets</b>			
Inventories	10	720.07	639.03
<b>Financial assets</b>			
Investments	5 (b)	96.91	-
Trade receivables	11	4,905.29	4,564.85
Cash and cash equivalents	12 (a)	5,923.23	106.11
Bank balances other than 12a above	12 (b)	1,018.87	652.69
Loans	13	131.63	148.10
Other financial assets	14	3,295.42	1,645.50
Other current assets	15	643.69	708.36
Other current tax assets (net)	8 (f)	48.48	104.36
<b>Total current assets</b>		<b>16,783.59</b>	<b>8,569.00</b>
<b>Total assets</b>		<b>29,138.32</b>	<b>22,413.95</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	16	1,185.81	1,185.81
Other equity	17	4,400.81	3,803.74
<b>Total equity</b>		<b>5,586.62</b>	<b>4,989.55</b>
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	18 (a)	8,661.83	3,488.81
Lease liabilities	18 (b)	2,587.51	3,281.88
Other financial liabilities	19	32.46	102.14
Provisions	20	261.75	223.39
Other non-current liabilities	21	60.66	78.80
<b>Total non-current liabilities</b>		<b>11,604.21</b>	<b>7,175.02</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	22 (a)	1,576.48	2,164.52
Lease liabilities	22 (b)	1,305.87	1,519.41
Trade payables	23		
Total outstanding dues of micro enterprises and small enterprises		92.17	138.10
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,772.83	2,445.62
Other financial liabilities	24	4,304.41	2,974.11
Other current liabilities	25	1,688.86	776.38
Provisions	26	206.87	231.24
<b>Total current liabilities</b>		<b>11,947.49</b>	<b>10,249.38</b>
<b>Total equity and liabilities</b>		<b>29,138.32</b>	<b>22,413.95</b>

Significant accounting policies

2

The accompanying notes are an integral part of the consolidated financial statements.

2-56

As per our report of even date attached.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Jayesh T Thakkar

Partner

Membership No. 113959



For and on behalf of the Board of Directors of

AGS Transact Technologies Limited

CIN: U72200MH2002PLC138213

Ravi Goyal  
Managing Director  
DIN: 01374288

Saurabh Lal  
Chief Financial Officer  
Membership No.: 50465

Stanley Johnson P.  
Executive Director  
DIN: 08914900

Sneha Kadam  
Company Secretary  
Membership No.: 31215

Place: Mumbai

Date : 29 June 2021

Place: Mumbai

Date : 29 June 2021

# AGS Transact Technologies Limited

## Consolidated Statement of Profit and Loss

for the year ended 31 March 2021

(Rs. in million)

Particulars	Note	Year ended 31 March 2021	Year ended 31 March 2020
<b>Income</b>			
Revenue from operations	27	17,589.44	18,004.43
Other income	28	382.08	330.83
<b>Total income</b>		<b>17,971.52</b>	<b>18,335.26</b>
<b>Expenses</b>			
Cost of raw materials and components consumed	29	2,133.91	2,337.10
Purchase of traded goods	30	535.80	303.20
(Increase)/decrease in inventories of finished goods and traded goods	31	(39.62)	101.75
Employee benefit expenses	32	2,771.66	2,800.76
Other expenses	33	7,802.17	7,837.84
<b>Total expenses before interest, depreciation and amortisation</b>		<b>13,203.92</b>	<b>13,380.65</b>
<b>Earnings before interest, tax, depreciation and amortisation (EBITDA)</b>		<b>4,767.60</b>	<b>4,954.61</b>
Finance costs	34	1,330.62	1,304.01
Depreciation and amortisation expense	3&4	2,596.48	2,446.65
<b>Profit for the year before share of profit of associate</b>		<b>840.50</b>	<b>1,203.95</b>
Share of net profit/(loss) of associate		(16.23)	(8.71)
<b>Profit before tax</b>		<b>824.27</b>	<b>1,195.24</b>
<b>Tax expense:</b>			
Current tax	8 (d)	252.19	337.41
Adjustment of tax relating to previous years		43.19	(4.31)
Deferred tax credit	8 (d)	(19.03)	32.00
<b>Total tax expense</b>		<b>276.35</b>	<b>365.10</b>
<b>Profit for the year</b>		<b>547.92</b>	<b>830.14</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to Consolidated Statement of Profit and Loss in subsequent year</b>			
Remeasurements of defined benefit plans	36	(1.29)	(19.46)
Income tax relating to the above	8	0.36	4.90
<b>Items that will be reclassified to Consolidated Statement of Profit and Loss in subsequent year</b>			
Gain on foreign currency translation		28.04	17.57
<b>Other comprehensive income for the year</b>		<b>27.11</b>	<b>3.01</b>
<b>Total comprehensive income for the year</b>		<b>575.03</b>	<b>833.15</b>
<b>Attributable to :</b>			
Equity holders of the parent		575.03	833.15
Non-controlling interests		-	-
<b>Earnings per equity share</b>			
Basic earnings per share (Rs.)	35	4.62	7.00
Diluted earnings per share (Rs.)	35	4.55	6.90

Significant accounting policies

2

The accompanying notes are an integral part of the consolidated financial statements.

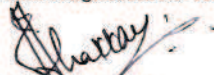
2-56

As per our report of even date attached.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jayesh T Thakkar

Partner

Membership No. 113959

For and on behalf of the Board of Directors of

AGS Transact Technologies Limited

CIN : U72200MH2002PLC138213



Ravi Goyal

Managing Director

DIN: 01374288



Stanley Johnson P.

Executive Director

DIN: 08914900



Saurabh Lal

Chief Financial Officer

Membership No.: 504653



Sneha Kadam

Company Secretary

Membership No.: 31215

Place: Mumbai

Date : 29 June 2021



Place: Mumbai

Date : 29 June 2021



# AGS Transact Technologies Limited

## Consolidated Statement of Changes in Equity

for the year ended 31 March 2021

Particulars	(Rs. in million)	
	31 March 2021	31 March 2020
<b>(a) Equity share capital</b>		
Balance at the beginning of the year	1,203.93	1,203.93
Less: Treasury shares*	(18.12)	(18.12)
<b>Balance at the end of the year</b>	<b>1,185.81</b>	<b>1,185.81</b>

<b>*Movement of Treasury shares</b>		
Balance at the beginning of the year	(18.12)	(18.12)
Share options exercised during the year	-	-
<b>Balance at the end of the year</b>	<b>(18.12)</b>	<b>(18.12)</b>

Particulars	(Rs. in million)					
	Securities premium	Employee stock options reserve	General reserve	Reserves & Surplus Retained earnings (refer note 38)	Foreign currency translation reserve	Total other equity
<b>Balance as at 31 March 2019</b>	<b>2,299.93</b>	<b>64.12</b>	<b>10.00</b>	<b>1,256.99</b>	<b>33.95</b>	<b>3,664.99</b>
Adjustment on initial application of Ind AS 116, net of taxes (refer note 38)	-	-	-	(601.46)	-	(601.46)
<b>Adjusted balance as at 1 April 2019</b>	<b>2,299.93</b>	<b>64.12</b>	<b>10.00</b>	<b>655.53</b>	<b>33.95</b>	<b>3,063.53</b>
Profit for the year	-	-	-	830.14	-	830.14
Other comprehensive income for the year	-	-	-	(14.56)	17.57	3.01
Dividend paid	-	-	-	(120.39)	-	(120.39)
Dividend distribution tax	-	-	-	(24.75)	-	(24.75)
Dividend on treasury shares (refer note 16 and note below)	-	-	-	1.81	-	1.81
Employee compensation expenses recognised during the year	-	50.39	-	-	-	50.39
<b>Balance as at 31 March 2020</b>	<b>2,299.93</b>	<b>114.51</b>	<b>10.00</b>	<b>1,327.78</b>	<b>51.52</b>	<b>3,803.74</b>
Profit for the year	-	-	-	547.92	-	547.92
Other comprehensive income / (loss) for the year	-	-	-	(0.93)	27.25	26.32
Employee compensation expenses recognised during the year	-	22.83	-	-	-	22.83
<b>Balance as at 31 March 2021</b>	<b>2,299.93</b>	<b>137.34</b>	<b>10.00</b>	<b>1,874.77</b>	<b>78.77</b>	<b>4,400.81</b>

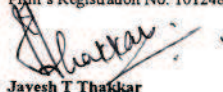
Note:

The balance attributable towards the non-controlling interest of Novus Technologies Pte. Ltd. and its step-down subsidiaries was nil.

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022

  
Jayesh T Thakkar  
Partner  
Membership No. 113959

For and on behalf of the Board of Directors of  
AGS Transact Technologies Limited  
CIN : U72200MH2002PLC138213

  
Ravi Goyal  
Managing Director  
DIN: 01374288

  
Stanley Johnson P.  
Executive Director  
DIN: 08914900

  
Saurabh Lal  
Chief Financial Officer  
Membership No.: 504653

  
Sneha Kadam  
Company Secretary  
Membership No.: 31215

Place: Mumbai  
Date : 29 June 2021

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Date : 29 June 2021



# AGS Transact Technologies Limited

## Consolidated Statement of Cash Flows

for the year ended 31 March 2021

Particulars	(Rs. in million)	
	Year ended 31 March 2021	Year ended 31 March 2020
<b>A. Cash flow from operating activities</b>		
Profit before tax	824.27	1,195.24
Adjustments for :		
Finance cost	1,330.62	1,304.01
Interest income	(136.39)	(113.45)
Write back of lease liabilities (net) (refer note 38)	(139.79)	(54.58)
Depreciation and amortisation	2,596.49	2,446.65
(Gain)/Loss on sale/retirement of Property, plant and equipment (net)	(5.84)	30.85
Net gain on financial assets	0.01	-
Provision for warranty (net)	1.40	(4.93)
Employee stock option scheme expense	22.83	50.39
Unrealised foreign exchange loss (gain)	2.17	(1.94)
	<b>4,495.77</b>	<b>4,852.24</b>
<b>Changes in working capital :</b>		
(Increase)/ decrease in inventories	(80.82)	279.68
(Increase) in trade receivables	(336.76)	(129.97)
(Increase) in loans and other financial assets	(1,552.61)	(394.68)
Decrease/ (increase) in other current assets	96.99	(302.12)
Decrease in other non-current assets	98.74	12.50
Increase in trade payable	278.72	155.01
Increase in other current liabilities	1,311.50	184.38
(Decrease) in other non-current liabilities	(87.83)	(13.41)
Increase in provisions	11.30	58.38
<b>Cash generated from operations</b>	<b>4,235.00</b>	<b>4,702.01</b>
Direct taxes paid	(74.98)	(241.70)
<b>Net cash flow generated from operating activities</b>	<b>(A) 4,160.02</b>	<b>4,460.31</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment including capital advances and work-in-progress	(1,352.05)	(2,311.38)
Proceeds from sale of property, plant and equipment	140.72	95.49
Proceeds from sale / (purchase) of investments	15.62	(23.55)
Purchase of current investments	(96.90)	-
Interest received	95.23	47.67
Fixed deposits placed during the year	(878.42)	(814.40)
Proceeds from maturity of fixed deposits	527.98	99.55
<b>Net cash used in investing activities</b>	<b>(B) (1,547.82)</b>	<b>(2,906.62)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of Non Convertible Debentures	5,500.00	-
Proceeds from long-term borrowings	1,795.41	1,402.48
Repayment of long-term borrowings	(1,163.17)	(1,470.82)
Repayment / (proceeds) from short-term borrowings (net)	(587.64)	772.69
Payment of lease liabilities	(1,499.24)	(1,496.82)
Interest paid	(707.29)	(678.33)
Other finance charges paid	(133.15)	(103.44)
Dividend paid	-	(143.33)
<b>Net cash used in financing activities</b>	<b>(C) 3,204.92</b>	<b>(1,717.57)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(A)+(B)+(C) 5,817.12</b>	<b>(163.88)</b>
Cash and cash equivalents at the beginning of the year	106.11	269.99
<b>Cash and cash equivalents at the end of the year</b>	<b>5,923.23</b>	<b>106.11</b>

Note :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7 - "Statement of Cash flows".

2. The movement of borrowings and lease liabilities as per Ind AS 7 is as follows:

	Year ended 31 March 2021	Year ended 31 March 2020
Opening borrowings	6,788.88	6,075.70
Proceeds from issuance of Non Convertible Debentures	5,500.00	-
Proceeds from long-term borrowings	1,795.41	1,402.48
Repayment of long-term borrowings	(1,163.17)	(1,470.82)
(Repayment) / proceeds from short-term borrowings (net)	(587.64)	772.69
Non-cash adjustments	(3.45)	8.83
<b>Closing borrowings</b>	<b>12,330.03</b>	<b>6,788.88</b>
Impact due to Ind AS 116 - Leases (refer note 38)	3,893.38	4,801.29
<b>Closing borrowings and lease liabilities</b>	<b>16,223.41</b>	<b>11,590.17</b>





# AGS Transact Technologies Limited

## Consolidated Statement of Cash Flows (continued)

for the year ended 31 March 2021

### 3. Reconciliation of cash and cash equivalents:

Cash on hand
Balance with banks
- Current accounts
Less : current account balances held in trust for customers
<b>Cash and cash equivalents as per consolidated cash flow statement (refer note 12a)</b>

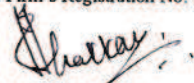
<i>(Rs. in million)</i>	
Year ended	Year ended
31 March 2021	31 March 2020
36.02	42.84
5,887.21	126.10
-	(62.83)
<b>5,923.23</b>	<b>106.11</b>

4. Cash credit is treated as a borrowings and hence not included as a part of cash and cash equivalent for the purpose of the consolidated statement of cash flows.

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



Jayesh T Thakkar  
Partner  
Membership No. 113959

Place: Mumbai  
Date : 29 June 2021

For and on behalf of the Board of Directors of  
AGS Transact Technologies Limited  
CIN : U72200MH2002PLC138213



Ravi Goyal  
Managing Director  
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Chief Financial Officer  
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Place: Mumbai  
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Stanley Johnson P.  
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Sneha Kadam  
Company Secretary  
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