

AGS Transact Technologies Limited

Consolidated Balance Sheet

as at 31 March 2019

(Rs. in million)

Particulars	Note	31 March 2019	31 March 2018
Assets			
Non-current assets			
Property, plant and equipment	3	5,454.66	5,163.44
Capital work-in-progress		497.98	540.81
Goodwill	4	23.70	22.91
Other intangible assets	5	351.26	307.22
Intangible assets under development		3.11	114.65
Financial assets			
Trade receivables	6	-	9.78
Loans	7	618.82	632.25
Other financial assets	8	40.49	33.69
Deferred tax assets (net)	9	364.88	256.86
Other non-current assets	10	487.15	507.30
Other non-current tax assets	9	535.20	547.83
Total non-current assets		8,377.25	8,136.74
Current assets			
Inventories	11	918.64	1,353.55
Financial assets			
Trade receivables	12	4,429.69	3,665.13
Cash and cash equivalents	13a	269.99	214.01
Bank balances other than 13a above	13b	111.07	66.60
Loans	14	97.10	105.49
Other financial assets	15	1,226.76	1,505.64
Other current assets	16	737.89	507.26
Total current assets		7,791.14	7,417.68
Total assets		16,168.39	15,554.42
Equity and liabilities			
Equity			
Equity share capital	17	1,185.81	1,185.07
Other equity	18	3,664.99	2,835.95
Equity attributable to owners of the Company		4,850.80	4,021.02
Non-controlling interests		-	-
Total equity		4,850.80	4,021.02
Non-current liabilities			
Financial liabilities			
Borrowings	19	3,216.61	3,517.76
Other financial liabilities	20	65.04	71.45
Provisions	21	174.83	132.18
Other non-current liabilities	22	129.32	95.91
Total non-current liabilities		3,585.80	3,817.30
Current liabilities			
Financial liabilities			
Borrowings	23	1,391.52	2,248.26
Trade payables	24		
Total outstanding dues of micro enterprises and small enterprises		176.09	35.59
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,248.22	1,938.20
Other financial liabilities	25	3,222.59	3,015.04
Other current liabilities	26	486.47	301.16
Provisions	27	206.90	177.85
Total current liabilities		7,731.79	7,716.10
Total equity and liabilities		16,168.39	15,554.42

Significant accounting policies

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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

Rajesh Mehra

Partner

Membership No.: 103145

For and on behalf of the Board of Directors of

AGS Transact Technologies Limited

CIN: 172210MH0002PLC138213

Ravi Goyal

Managing Director

DIN: 01374288

Saurabh Lal

Chief Financial Officer

Membership No.: 504653

Badrinarain Goyal

Director

DIN: 01679378

Sneha Kadam

Company Secretary

Membership No.: 31215

Place: Mumbai

Date: 20 May 2019

Place: Mumbai

Date: 20 May 2019



AGS Transact Technologies Limited
Consolidated Statement of Profit and Loss
for the year ended 31 March 2019

		(Rs. in million)	
Particulars	Note	Year ended 31 March 2019	Year ended 31 March 2018
Income			
Revenue from operations	28	18,057.42	14,813.17
Other income	29	178.72	140.53
Total income		18,236.14	14,953.70
Expenses			
Cost of raw materials and components consumed	30	2,854.50	2,841.07
Excise duty		-	82.49
Purchase of traded goods	31	524.00	543.03
Decrease in inventories of finished goods and traded goods	32	147.01	61.16
Employee benefit expenses	33	2,748.80	2,333.44
Other expenses	34	8,917.74	6,922.08
Total expenses before interest, depreciation and amortisation		15,192.05	12,783.27
Earnings before interest, tax, depreciation and amortisation (EBITDA)		3,044.09	2,170.43
Finance costs	35	822.63	827.75
Depreciation and amortisation expense	36	1,302.02	1,128.98
Profit before tax		919.44	213.70
Tax expense:			
Current tax	9	292.96	218.27
Adjustment of tax relating to previous years		(32.76)	(1.29)
Deferred tax credit	9	(102.25)	(44.01)
Deferred tax charge relating to previous years	9	-	2.91
Total tax expense		157.95	175.88
Profit for the year		761.49	37.82
Other comprehensive income			
Items that will not be reclassified to Consolidated Statement of Profit and Loss in subsequent year			
Remeasurements of defined benefit plans		(18.26)	(8.32)
Income tax relating to the above		5.77	3.07
Items that will be reclassified to Consolidated Statement of Profit and Loss in subsequent year			
Gain on foreign currency translation		26.68	23.28
Income tax relating to the above			
Other comprehensive income for the year		14.19	18.03
Total comprehensive income for the year		775.68	55.85
Earnings per equity share			
Basic earnings per share (Rs.)	36	6.42	0.32
Diluted earnings per share (Rs.)	36	6.36	0.32

Significant accounting policies

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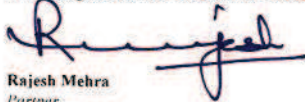
The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

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



Rajesh Mehra

Partner

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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: 504653



Badrinarain Goyal

Director

DIN: 01679378



Sneha Kadam

Company Secretary

Membership No: 31215

Place: Mumbai

Date: 20 May 2019

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AGS Transact Technologies Limited

Consolidated Statement of Changes in Equity for the year ended 31 March 2019

(a) Equity share capital			(Rs. in million)	
Particulars	31 March 2019	31 March 2018		
Balance at the beginning of the year	1,203.93	1,203.93		
Less: Treasury shares*	(18.12)	(18.86)		
Balance at the end of the year	1,185.81	1,185.07		

*Movement of Treasury share capital

Balance at the beginning of the year	(18.86)	(18.86)
Share options exercised during the year	0.74	-
Balance at the end of the year	(18.12)	(18.86)

(b) Other equity							(Rs. in million)	
Particulars	Securities premium	Employee stock options reserve	Reserves & Surplus			Foreign currency translation reserve	Total other equity	
			General reserve	Retained earnings				
Balance at 1 April 2017	2,297.77	19.63	10.00	468.71	(16.01)		2,780.10	
Profit for the year	-	-	-	37.82	-		37.82	
Other comprehensive income for the year	-	-	-	(5.25)	23.28		18.03	
Share options lapsed	-	(6.71)	-	6.71	-		-	
Balance at 31 March 2018	2,297.77	12.92	10.00	507.99	7.27		2,835.95	
Profit for the year	-	-	-	761.49	-		761.49	
Other comprehensive income for the year	-	-	-	(12.49)	26.68		14.19	
Employee compensation expenses recognised during the year	-	51.20	-	-	-		51.20	
Premium on share options exercised during the year	2.16	-	-	-	-		2.16	
Impact of adoption of Ind AS 115, net of tax (refer note 42)	-	-	-	-	-		-	
Balance at 31 March 2019	2,299.93	64.12	10.00	1,256.99	33.95		3,664.99	

Note

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

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants

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

Rajesh Mehra

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AGS Transact Technologies Limited

Consolidated Statement of Cash Flows for the year ended 31 March 2019

Particulars	(Rs. in million)	
	Year ended 31 March 2019	Year ended 31 March 2018
A. Cash flow from operating activities		
Profit before tax	919.44	213.70
Adjustments for:		
Finance cost	822.63	827.75
Interest income	(68.27)	(58.28)
Depreciation and amortisation	1,302.02	1,128.98
Loss on sale/retirement of Property, plant and equipment (net)	44.87	54.98
Provision for warranty (net)	5.25	7.55
Employee stock option scheme expense	51.20	-
Inventories written off	24.00	55.65
Unrealised foreign exchange gain	-	(1.42)
Operating profit before working capital changes	3,101.14	2,228.91
Changes in working capital:		
Decrease in inventories	410.94	224.17
Increase in trade receivables	(754.44)	(502.06)
Decrease in loans and other financial assets	353.64	5.05
Increase in other current assets	(222.26)	(650.78)
Decrease in other non-current assets	43.84	53.19
Increase in trade payable	451.61	181.51
Increase in other current liabilities	265.10	729.87
Increase/(decrease) in other non-current liabilities	27.00	(16.36)
Increase in provisions	48.20	41.33
Cash generated from operations	3,724.77	2,294.83
Direct taxes paid (net)	(247.88)	(339.24)
Net cash flow generated from operating activities	(A) 3,476.89	1,955.59
B. Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances and work-in-progress	(1,628.91)	(1,550.72)
Proceeds from sale of property, plant and equipment	10.30	-
Interest received	13.38	3.71
Fixed deposits placed during the year	(111.43)	(95.37)
Proceeds from maturity of fixed deposits	63.03	29.06
Net cash (used in) investing activities	(B) (1,653.63)	(1,613.32)
C. Cash flow from financing activities		
Proceeds from issuance of equity share capital	2.90	-
Proceeds from long-term borrowings	1,429.88	2,730.09
Repayment of long-term borrowings	(1,551.46)	(1,519.53)
Repayment of short-term borrowings (net)	(853.85)	(693.14)
Interest paid	(727.19)	(719.65)
Other finance charges paid	(67.56)	(104.83)
Net cash (used in) financing activities	(C) (1,767.28)	(307.06)
Net Increase in cash and cash equivalents	(A)+(B)+(C) 55.98	35.21
Cash and cash equivalents at the beginning of the year	214.01	178.80
Cash and cash equivalents at the end of the year	269.99	214.01

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 as per Ind AS 7 is as follows:

	Year ended 31 March 2019	Year ended 31 March 2018
Opening borrowings	7,034.21	6,566.42
Proceeds from long-term borrowings	1,429.88	2,730.09
Repayment of long-term borrowings	(1,551.46)	(1,519.53)
Repayment of short-term borrowings (net)	(853.85)	(693.14)
Non-cash adjustments	16.92	(49.63)
Closing borrowings	6,075.70	7,034.21



AGS Transact Technologies Limited

Consolidated Statement of Cash Flows (continued) for the year ended 31 March 2019

3. Reconciliation of cash and cash equivalents:

Cash on hand
Balance with banks
- Current accounts
Less : current account balances held in trust for customers

Cash and cash equivalents as per consolidated cash flow statement (refer note 13a)

(Rs. in million)	
31 March 2019	31 March 2018
20.52	28.09
342.12	286.62
(92.65)	(100.70)
269.99	214.01

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 BSR & Co. LLP

Chartered Accountants

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

Rajesh Mehra
Partner

Membership No. 103145

Place: Mumbai
Date : 20 May 2019

For and on behalf of the Board of Directors of
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