

# AGS Transact Technologies Limited

## Balance sheet

as at 31 March 2018

(Rs. in million)

Particulars	Note	31 March 2018	31 March 2017	1 April 2016
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	3	3,846.17	3,706.17	3,631.28
Capital work-in-progress		347.14	340.02	233.57
Intangible assets	4	305.64	207.67	151.98
Intangible assets under development		114.65	82.99	-
Investments in subsidiaries	5	1,422.34	1,186.78	542.19
Financial assets				
Trade receivables	6	9.78	378.45	449.07
Loans	7	576.86	630.65	656.37
Other financial assets	8	33.69	1.21	0.39
Deferred tax assets (net)	9	202.54	184.45	123.34
Other non-current assets	10	432.77	577.36	638.97
Other non-current tax assets	9	528.35	400.74	180.78
<b>Total non-current assets</b>		<b>7,819.93</b>	<b>7,696.49</b>	<b>6,607.94</b>
<b>Current assets</b>				
Inventories	11	1,339.80	1,670.34	1,705.74
Financial assets				
Trade receivables	12	3,533.16	2,905.30	2,642.93
Cash and cash equivalents	13a	139.20	71.86	38.39
Bank balances other than 13a above	13b	51.10	18.76	32.27
Loans	14	203.14	290.04	308.44
Other financial assets	15	1,390.54	706.20	742.14
Other current assets	16	400.91	442.50	564.51
<b>Total current assets</b>		<b>7,057.85</b>	<b>6,105.00</b>	<b>6,034.42</b>
<b>Total assets</b>		<b>14,877.78</b>	<b>13,801.49</b>	<b>12,642.36</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	17	1,185.07	1,185.07	1,185.07
Other equity	18	3,749.78	3,582.83	3,522.66
<b>Total equity</b>		<b>4,934.85</b>	<b>4,767.90</b>	<b>4,707.73</b>
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	19	2,968.51	2,209.81	1,499.09
Other financial liabilities	20	71.45	83.85	90.53
Provisions	21	90.48	75.92	61.51
Other non-current liabilities	22	20.77	17.23	81.26
<b>Total non-current liabilities</b>		<b>3,151.21</b>	<b>2,386.81</b>	<b>1,732.39</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	23	2,089.06	2,751.13	2,845.16
Trade payables	24	1,777.86	1,949.87	1,744.98
Other financial liabilities	25	2,654.22	1,641.23	1,383.57
Other current liabilities	26	143.45	187.90	112.00
Provisions	27	127.13	116.65	116.53
<b>Total current liabilities</b>		<b>6,791.72</b>	<b>6,646.78</b>	<b>6,202.24</b>
<b>Total equity and liabilities</b>		<b>14,877.78</b>	<b>13,801.49</b>	<b>12,642.36</b>

Significant accounting policies

The accompanying notes are an integral part of the standalone 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 : U72200MH2002PLC138213



**Ravi Goyal**

Managing Director

DIN No. 01374288



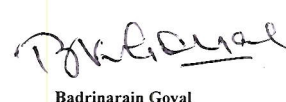
**Saurabh Lal**

Chief Financial Officer

Membership No.: 504653

Place: Mumbai

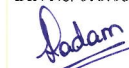
Date: 16 August 2018



**Badrinarain Goyal**

Director

DIN No. 01679378



**Sneha Kadam**

Company Secretary

Membership No.: 31215

Place: Mumbai

Date: 16 August 2018



# AGS Transact Technologies Limited

## Statement of Profit and Loss

for the year ended 31 March 2018

		(Rs. in million)	
Particulars	Note	Year ended 31 March 2018	Year ended 31 March 2017
<b>Revenue</b>			
Revenue from operations	28	13,171.25	12,450.49
Other income	29	118.02	131.35
<b>Total income</b>		<b>13,289.27</b>	<b>12,581.84</b>
<b>Expenses</b>			
Cost of raw materials and components consumed	30	2,849.57	3,176.87
Excise duty		82.49	277.56
Purchase of traded goods	31	286.68	50.13
Decrease in inventories of finished goods and traded goods	32	65.15	28.29
Employee benefit expenses	33	1,121.36	990.84
Other expenses	34	6,970.47	6,423.89
<b>Total expenses</b>		<b>11,375.72</b>	<b>10,947.58</b>
<b>Earnings before interest, tax, depreciation and amortisation (EBITDA)</b>		<b>1,913.55</b>	<b>1,634.26</b>
Finance costs	35	742.75	705.51
Depreciation and amortisation expense	3&4	873.68	812.69
<b>Profit before tax</b>		<b>297.12</b>	<b>116.06</b>
<b>Tax expense</b>			
Current tax	9	146.00	120.00
Adjustment of tax relating to previous years		-	(7.33)
Deferred tax credit	9	(17.30)	(59.61)
<b>Total tax expense</b>		<b>128.70</b>	<b>53.06</b>
<b>Profit for the year</b>		<b>168.42</b>	<b>63.00</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to Statement of Profit and Loss in subsequent period			
Remeasurements of defined benefit plans		(2.26)	(4.33)
Income tax relating to the above		0.79	1.50
<b>Other comprehensive income for the year</b>		<b>(1.47)</b>	<b>(2.83)</b>
<b>Total comprehensive income for the year</b>		<b>166.95</b>	<b>60.17</b>
<b>Earnings per equity share</b>			
Basic earnings per share (Rs.)	36	1.42	0.53
Diluted earnings per share (Rs.)	36	1.41	0.53
<b>Significant accounting policies</b>	2		

The accompanying notes are an integral part of the standalone 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

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CIN : U72200MH2002PLC138213



**Ravi Goyal**  
Managing Director  
DIN No. 01374288



**Badrinarain Goyal**  
Director  
DIN No. 01679378



**Saurabh Lal**  
Chief Financial Officer  
Membership No.: 504653  
Place: Mumbai  
Date : 16 August 2018



**Sneha Kadam**  
Company Secretary  
Membership No.: 31215

Place: Mumbai  
Date : 16 August 2018



# AGS Transact Technologies Limited

## Statement of Changes in Equity

for the year ended 31 March 2018

### Equity share capital

(Rs. in million)

Particulars	31 March 2018	31 March 2017	1 April 2016
Balance at the beginning of the year	1,203.93	1,203.93	1,203.93
Less: Treasury shares	(18.86)	(18.86)	(18.86)
<b>Balance at the end of the year</b>	<b>1,185.07</b>	<b>1,185.07</b>	<b>1,185.07</b>

### Other equity

(Rs. in million)

Particulars	Reserves and surplus				Total other equity
	Securities premium account	Employee stock options reserve	General reserve	Retained earnings	
Balance at 1 April 2016	2,297.77	24.57	10.00	1,190.32	3,522.66
Profit for the year	-	-	-	63.00	63.00
Other comprehensive income / (loss) for the year	-	-	-	(2.83)	(2.83)
Share options lapsed	-	(4.94)	-	4.94	-
<b>Balance at 31 March 2017</b>	<b>2,297.77</b>	<b>19.63</b>	<b>10.00</b>	<b>1,255.43</b>	<b>3,582.83</b>
Profit for the year	-	-	-	168.42	168.42
Other comprehensive income / (loss) for the year	-	-	-	(1.47)	(1.47)
Share options lapsed	-	(6.71)	-	6.71	-
<b>Balance at 31 March 2018</b>	<b>2,297.77</b>	<b>12.92</b>	<b>10.00</b>	<b>1,429.09</b>	<b>3,749.78</b>

The accompanying notes are an integral part of the standalone 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**

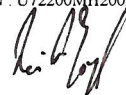
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**Ravi Goyal**

Managing Director

DIN No. 01374288



**Badrinarain Goyal**

Director

DIN No. 01679378



**Saurabh Lal**

Chief Financial Officer

Membership No.: 504653

Place: Mumbai

Date : 16 August 2018



**Sneha Kadam**

Company Secretary

Membership No.: 31215

Place: Mumbai

Date : 16 August 2018



**AGS Transact Technologies Limited**  
**Standalone Statement of Cash Flows**  
*for the year ended 31 March 2018*

		<i>(Rs. in million)</i>	
Particulars	Year ended 31 March 2018	Year ended 31 March 2017	
<b>A. Cash flow from operating activities</b>			
Net profit before tax	297.12	116.06	
Adjustments for :			
Finance costs	742.75	705.51	
Interest income	(58.70)	(64.97)	
Corporate guarantee income	(3.45)	(3.20)	
Depreciation and amortisation expense	873.68	812.69	
Loss on sale/retirement of property, plant and equipment (net)	40.08	21.29	
Provision for warranty (net)	7.55	(15.84)	
Inventories written off	55.65	44.16	
Unrealised foreign exchange gain	(1.42)	(3.01)	
<b>Operating profit before working capital changes</b>	<b>1,953.26</b>	<b>1,612.69</b>	
<b>Changes in working capital :</b>			
Decrease in inventories	440.23	237.46	
Increase in trade receivables	(258.73)	(198.68)	
Decrease in loans	171.34	195.71	
(Increase) / decrease in other current assets	(630.85)	97.44	
Decrease in other non-current assets	53.20	53.20	
(Decrease) / increase in trade payables	(171.01)	205.29	
Increase in other current liabilities	842.26	15.66	
(Decrease) / increase in other non-current liabilities	(50.07)	11.05	
Increase in provisions	22.50	41.56	
<b>Cash generated from operations</b>	<b>2,372.13</b>	<b>2,271.38</b>	
Direct taxes paid (net)	(273.61)	(332.63)	
<b>Net cash flow generated from operating activities (A)</b>	<b>2,098.52</b>	<b>1,938.75</b>	
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipment including capital advances and work-in-progress	(1,296.99)	(1,467.22)	
Investment in subsidiaries	(55.38)	(261.38)	
Interest received	2.02	4.41	
Loan given to subsidiaries	(287.12)	(424.81)	
Repayment of loan by subsidiaries	215.62	51.20	
Fixed deposits placed during the year	(82.54)	(17.00)	
Proceeds from maturity of fixed deposits	18.44	29.05	
<b>Net cash used in investing activities (B)</b>	<b>(1,485.95)</b>	<b>(2,085.75)</b>	
<b>C. Cash flow from financing activities</b>			
Proceeds from long-term borrowings	2,264.50	1,710.50	
Repayment of long-term borrowings	(1,355.59)	(756.90)	
Repayment of short-term borrowings (net)	(659.53)	(79.28)	
Interest paid	(647.88)	(588.54)	
Other finance charges paid	(146.73)	(105.31)	
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>(545.23)</b>	<b>180.47</b>	
<b>Net increase in cash and cash equivalents (A)+(B)+(C)</b>	<b>67.34</b>	<b>33.47</b>	
Cash and cash equivalents at the beginning of the year	71.86	38.39	
<b>Cash and cash equivalents at the end of the year</b>	<b>139.20</b>	<b>71.86</b>	

**Notes:**

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 2018	Year ended 31 March 2017
Opening borrowings	5,890.98	5,032.53
Proceeds from long-term borrowings	2,264.50	1,710.50
Repayment of long-term borrowings	(1,355.59)	(756.90)
(Decrease) in short term borrowings	(659.53)	(79.28)
Non-cash adjustments	(51.92)	(15.87)
<b>Closing borrowings</b>	<b>6,088.44</b>	<b>5,890.98</b>



**AGS Transact Technologies Limited**  
**Standalone Statement of Cash Flows**  
*for the year ended 31 March 2018*

(Rs. in million)

**3 Reconciliation of cash and cash equivalents**


	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 1 April 2016
Cash on hand	27.96	20.68	26.16
Balance with banks			
Current accounts	183.73	111.96	12.23
Less: Current account balances held in trust for customers	(72.49)	(60.78)	-
Total current account balances	111.24	51.18	12.23
Cash and cash equivalents as per statement of cash flows above	139.20	71.86	38.39

**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 Statement of Cash Flows.**

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

As per our report of even date attached.

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

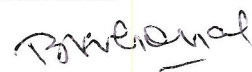
  
**Rajesh Mehra**  
*Partner*  
 Membership No.: 103145

Place: Mumbai  
 Date : 16 August 2018

For and on behalf of the Board of Directors of  
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*Managing Director*  
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