

FINO PayTech Limited

Balance sheet

as at 31 March 2016

(Currency: Indian Rupees in Lakhs)

Particulars	Note	2016	2015
Equity and liabilities			
Shareholders' funds			
Share capital	3	7,121.10	7,114.07
Reserves and surplus	4	20,620.27	20,544.79
Money received against share warrants	5	600.00	600.00
		<u>28,341.37</u>	<u>28,258.86</u>
Non-current liabilities			
Long-term borrowings	6	250.00	753.63
Long-term provisions	7	354.24	494.70
		<u>604.24</u>	<u>1,248.33</u>
Current liabilities			
Short-term borrowings	8	10,301.47	7,683.92
Trade payables :			
Dues of micro enterprises and small enterprises		-	-
Dues of creditors other than micro enterprises and small enterprises (Refer note 30.11)		1,928.64	1,777.35
Other current liabilities	9	1,935.13	2,562.00
Short-term provisions	10	669.25	79.58
		<u>14,834.49</u>	<u>12,102.85</u>
Total		<u>43,780.10</u>	<u>41,610.04</u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	11	1,765.73	2,587.17
Intangible assets	12	314.97	595.58
Non-current investments	13	4,502.58	3,022.58
Deferred tax assets		1,674.75	1,223.47
Long-term loans and advances	14	3,950.88	3,389.13
Other non-current assets	15	200.10	251.48
		<u>12,409.01</u>	<u>11,069.41</u>
Current assets			
Current investments	16	202.31	-
Inventories	17	4,477.08	4,468.88
Trade receivables	18	18,484.86	20,300.99
Cash and bank balances	19	2,254.94	1,134.15
Short-term loans and advances	20	5,581.24	4,143.57
Other current assets	21	370.66	493.04
		<u>31,371.09</u>	<u>30,540.63</u>
Total		<u>43,780.10</u>	<u>41,610.04</u>
Significant accounting policies	2		
Notes to the financial statements	3 - 30		

The notes referred to above form an integral part of the financial statements
As per our report of even date attached

For B S R & Associates LLP
Chartered Accountants
Firm's Registration No: 116231 W/W - 100024



Ritesh Goyal
Partner
Membership No: 115007

For and on behalf of the Board of Directors
FINO PayTech Limited



Sandeep Bakshi
Chairman



Rishi Gupta
Managing Director &
Chief Executive Officer



Vikas Gaur
Chief Financial Officer



S. Rajaraman
Company Secretary

Mumbai
06 May 2016

FINO PayTech Limited

Statement of Profit and loss

for the year ended 31 March 2016

(Currency: Indian Rupees in Lakhs)

Particulars	Note	2016	2015
Income			
Sale of goods		1,585.71	1,892.23
Less: Excise duty		24.22	37.85
Net revenue from sale of goods		1,561.49	1,854.38
Sale of services	22	17,077.25	20,002.44
Other income	23	286.94	376.15
Total revenue (I)		18,925.68	22,232.97
Expenses			
Purchase of goods and services	24	5,438.84	4,220.87
Changes in inventories, traded goods and work-in-progress	25	(8.20)	662.46
Employee benefits	26	5,979.55	7,658.25
Finance costs	27	1,207.58	1,249.90
Depreciation and amortization expenses	28	1,541.52	2,904.31
Other expenses	29	4,553.27	4,869.84
Total expenses (II)		18,712.56	21,565.63
Profit before prior period items and tax (I) - (II)		213.12	667.34
Prior period items		-	-
Profit before tax		213.12	667.34
Tax expenses			
Current tax / (MAT)		598.72	372.89
Deferred tax	30.4	(451.28)	(332.28)
MAT credit entitlement		-	(372.89)
Total tax expenses		147.44	(332.28)
Profit for the year		65.68	999.62
Earning per equity share (Refer note 30.3)			
[Nominal value of share Rs. 10 (Previous period: Rs. 10)]			
Basic		0.21	3.18
Diluted		0.11	1.21

Significant accounting policies 2
Notes to the financial statements 3 - 30

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Firm's Registration No: 116231 W/W - 100024


Ritesh Goyal
Partner
Membership No: 115007

For and on behalf of the Board of Directors
FINO PayTech Limited


Sandeep Bakhshi
Chairman


Rishi Gupta
Managing Director &
Chief Executive Officer


Vikas Guru
Chief Financial Officer


S. Rajaraman
Company Secretary

Mumbai
06 May 2016

FINO PayTech Limited

Cash flow statement

for the year ended 31 March 2016

(Currency: Indian Rupees in Lakhs)

Particulars	2016	2015
Cash flow from operating activities		
Profit before tax	213.12	667.34
Adjustment for		
Depreciation / amortization	1,541.52	2,904.31
(Profit) on sale of fixed assets	(16.13)	(45.16)
Unrealised foreign exchange loss	1.86	0.01
Provision for gratuity	65.68	(10.49)
Provision for compensated absences	(215.19)	(73.08)
Provision for doubtful debts	608.75	823.50
Dividend income	(33.32)	(23.58)
Interest expense	1,207.58	1,249.90
Interest income	(237.48)	(307.41)
Operating profit before working capital changes	3,136.39	5,185.34
Working capital changes:		
Increase / (decrease) in trade payables	151.29	(1,649.69)
(Decrease) in other current liabilities	(626.87)	(44.12)
Decrease / (increase) in trade receivables	1,205.52	(4,055.44)
(Increase) / decrease in inventories	(8.20)	662.46
(Increase) in long-term loans and advances	(5.28)	(773.43)
(Increase) / decrease in short-term loans and advances	(1,437.67)	951.31
Decrease in other current assets	122.38	32.83
Decrease in other non-current assets	51.38	319.96
Cash used in operations	2,588.94	629.22
Income tax paid (net)	(556.46)	-
Net cash flow generated from operating activities (A)	2,032.48	629.22
Cash flow from investing activities		
Purchase of fixed assets	(448.61)	(947.69)
Proceeds from sale of fixed assets	25.26	103.44
Proceeds from fixed deposits	11.78	195.99
Purchase of non-current investments	(1,480.00)	(1,996.00)
Purchase of current investments	(202.31)	-
Dividend income	33.32	23.58
Interest received	237.48	307.41
Net cash flow (used in) investing activities (B)	(1,823.08)	(2,313.27)



FINO PayTech Limited

Cash flow statement

for the year ended 31 March 2016

(Currency: Indian Rupees in Lakhs)

Particulars	2016	2015
Cash flow from financing activities		
Proceeds from issuance of equity share capital	16.83	13.38
Proceeds from / refund of share application money	-	(23.50)
Repayment of / proceeds from long-term borrowings	(503.63)	658.34
Proceeds from short-term borrowings	2,617.55	2,327.69
Interest paid	(1,207.58)	(1,249.90)
Net cash flow generated from financing activities (C)	923.17	1,726.01
Net increase in cash and cash equivalents (A+B+C)	1,132.57	41.96
Cash and cash equivalents at the beginning of the year	250.29	208.33
Cash and cash equivalents at the end of the year	1,382.86	250.29
Components of cash and cash equivalents		
Cash on hand	2.26	3.21
Balance with banks -in current account	1,380.60	247.08
Total cash and cash equivalents (Note 19)	1,382.86	250.29

As per our report of even date attached.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231 W/W - 100024



Ritesh Goyal

Partner

Membership No: 115007

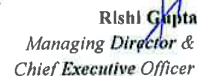
Mumbai
06 May 2016

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