

FINO PayTech Limited

Balance sheet

As at 31 March 2017

Currency: Indian Rupees in lakhs

	Notes	31 March 2017	31 March 2016	1 April 2015
I. ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	2	1,712.32	1,765.73	2,587.17
(b) Capital work-in-progress		53.48	-	-
(c) Other intangible assets	3	304.14	314.97	595.58
(d) Investment in subsidiaries	4	34,795.59	4,591.41	3,077.26
(e) Financial assets -Loans	5	480.00	1,109.52	1,034.32
(f) Deferred tax assets (net)	38	2,046.74	1,965.37	1,439.45
(g) Advance tax assets (net)		1,812.93	2,564.72	2,008.25
(h) Other non-current assets	6	64.07	205.22	274.30
Total non current assets		41,269.27	12,516.94	11,016.33
(2) Current Assets				
(a) Inventories	7	3,857.47	4,477.08	4,468.88
(b) Financial assets				
(i) Other investments	8	-	202.31	-
(ii) Trade and other receivables	9	21,402.78	18,398.96	20,440.63
(iii) Cash and cash equivalents	10A	425.57	1,382.59	250.24
(iv) Bank balances other than (iii) above	10B	3,365.69	883.32	896.38
(v) Loans	11	5,770.64	5,091.84	3,046.97
(vi) Other financial assets	12	193.13	371.79	154.18
(c) Other current assets	13	299.16	418.16	1,453.86
Total current assets		35,314.44	31,226.05	30,711.14
TOTAL ASSETS		76,583.71	43,742.99	41,727.47
II. EQUITY				
(1) Equity				
(a) Equity share capital	14	9,619.51	3,149.23	3,142.20
(b) Other equity	15	57,236.48	24,568.66	24,612.53
Total equity		66,855.99	27,717.89	27,754.73
III. LIABILITIES				
(2) Non current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	-	250.00	729.68
(b) Provisions	17	677.38	354.24	494.70
(c) Other non-current liabilities	18	35.40	24.09	-
Total non current liabilities		712.78	628.33	1,224.38
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	19	4,574.39	10,925.32	8,338.29
(ii) Trade payables	20	1,691.11	1,928.64	1,777.35
(iii) Other financial liabilities	21	679.66	658.39	1,355.99
(b) Other current liabilities	22	1,271.87	1,215.17	1,197.15
(c) Provisions	23	77.71	70.53	79.58
(d) Current tax liabilities		720.20	598.72	-
Total current liabilities		9,014.94	15,396.77	12,748.36
Total liabilities		9,727.72	16,025.10	13,972.74
TOTAL EQUITY AND LIABILITIES		76,583.71	43,742.99	41,727.47

Notes to the financial statements

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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: 116231W/W-100024



Ritesh Goyal
Partner

Membership No: 115007

For and on behalf of the Board of Directors

FINO PayTech Limited



Ashok Kini
Non-Executive Chairman



S. Rajaraman
Whole-time Director & Company
Secretary & SVP-Legal



Rishi Daultani
Chief Financial Officer

Navi Mumbai
11 August 2017

FINO PayTech Limited

Statement of profit and loss

For the year ended 31 March 2017

Currency: Indian Rupees in lakhs

	Notes	Year ended 31 March 2017	Year ended 31 March 2016
Revenue			
I. Revenue from operations (Gross of excise duty)	25	17,731.98	18,661.32
II. Other income	26	713.72	296.18
III. Total income (I + II)		18,445.70	18,957.50
IV. Expenses			
Purchase of goods and services	27	3,826.84	5,438.84
Changes in inventories of finished goods, work-in-progress and stock-in-trade	28	619.61	(8.20)
Excise duty		60.44	24.22
Employee benefits expenses	29	8,170.63	5,973.66
Finance costs	30	992.32	1,166.64
Depreciation and amortization expenses		930.16	1,541.52
Other expenses	31	4,544.93	4,795.81
Total expenses (IV)		19,144.93	18,932.49
V. (Loss) / profit before exceptional items and tax		(699.23)	25.01
VI. Exceptional items		-	-
VII. (Loss) / profit before tax		(699.23)	25.01
VIII. Tax expense:			
1. Current tax		121.47	598.72
2. Deferred tax		66.96	(518.49)
3. MAT credit entitlement		(121.47)	-
IX. Loss for the year		(766.19)	(55.22)
X. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit (asset) / liability		(86.92)	(21.46)
Income tax related to items that will not be reclassified to profit or loss		26.86	7.43
		(60.06)	(14.03)
(ii) Items that will be reclassified to profit or loss			
Items that will be reclassified to profit or loss		-	-
Income tax related to items that will be reclassified to profit or loss		-	-
		(60.06)	(14.03)
Other comprehensive income (net of tax)		(60.06)	(14.03)
XI. Total comprehensive income for the period (IX + X)		(826.25)	(69.25)
XII. Earnings per equity share			
1. Basic earnings per share (INR)		(0.80)	(0.07)
2. Diluted earnings per share (INR)		(0.80)	(0.07)

Notes to the financial statements

1-50

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As per our report of even date attached.

For B S R & Associates LLP

Chartered Accountants

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



Ritesh Goyal

Partner

Membership No: 115007

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



Ashok Kini

Non-Executive Chairman



S. Rajaraman

Whole-time Director & Company
Secretary & SVP - Legal



Rishi Daultani

Chief Financial Officer

FINO PayTech Limited

Statement of cash flows

For the year ended 31 March 2017

Currency: Indian Rupees in lakhs

	Notes	Year ended 31 March 2017	Year ended 31 March 2016
A. Cash flows from operating activities			
(Loss) / Profit before tax from continuing operations		(699.23)	25.01
(Loss) / Profit before tax		(699.23)	25.01
Adjustments to reconcile (loss) / profit before tax to net cash used in operating activities			
Depreciation / amortisation	2, 3	930.16	1,541.52
Profit on sale of fixed assets	26	(22.41)	(16.13)
ESOP expense		8.24	15.57
Provision for doubtful debts	31	1,435.45	842.63
Dividend income	26	(27.71)	(33.32)
Interest expense	30	992.32	1,166.64
Interest income		(627.78)	(237.48)
Operating profit before working capital changes		1,989.04	3,304.44
Working capital adjustments:			
Decrease/ (increase) in non-current financial assets - loans		629.54	(75.20)
Decrease in other non-current assets		141.16	69.08
Decrease/ (increase) in inventories		619.62	(8.21)
(Increase)/ decrease in trade receivables		(4,439.27)	1,199.07
Increase in current financial assets - loans		(678.79)	(2,044.82)
Decrease/ (increase) in other current financial assets		178.67	(217.61)
Decrease in other current assets		119.01	1,035.68
Increase in other non-current liabilities		11.30	24.09
(Decrease)/ increase in trade payables		(237.53)	151.29
Increase/ (decrease) in other current financial liabilities		40.04	(763.08)
Increase in other current liabilities		37.95	83.48
Increase/ (decrease) in provisions		243.40	(170.98)
Cash (used) in / generated from operating activities		(1,345.86)	2,587.23
Income tax paid/(refund)		751.78	(556.47)
Net Cash (used) in / generated from operating activities (A)		(594.08)	2,030.76
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(897.00)	(423.34)
Proceeds from fixed deposits		(2,482.37)	13.06
Acquisition of non-current investments		(30,204.18)	(1,514.15)
Acquisition of current investments		-	(202.31)
Proceeds from sale of current investments		202.31	-
Dividend received		27.71	33.32
Interest received		627.78	237.48
Net cash used in investing activities (B)		(32,725.75)	(1,855.94)
C. Cash flows from financing activities			
Proceeds from issue of equity share capital		40,171.22	16.82
Amounts utilised towards share issue expenses		(215.15)	-
(Repayment) of / Proceeds from long-term borrowings		(6,600.94)	2,107.35
Interest paid		(992.32)	(1,166.64)
Net cash generated from financing activities (C)		32,362.81	957.53
Net increase / (decrease) in cash and cash equivalents (A + B + C)		(957.02)	1,132.35
Cash and cash equivalents at the beginning of the year	10A	1,382.59	250.24
Cash and cash equivalents at the end of the year		425.57	1,382.59



FINO PayTech Limited

Statement of cash flows (Continued)

For the year ended 31 March 2017

Currency: Indian Rupees in lakhs

	<i>Notes</i>	Year ended 31 March 2017	Year ended 31 March 2016
Cash and cash equivalents			
Cash on hand and balances with banks	10A	425.57	1,382.59
Other bank balances		-	-
Cash and cash equivalents		425.57	1,382.59

Notes to the financial statements 1-50
The notes referred to above form an integral part of the financial statements

As per our report of even date attached.

For **BSR & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W/W-100024



Ritesh Goyal
Partner
Membership No: 115007

Navi Mumbai
11 August 2017

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



Ashok Kini
Chairman



S. Rajaraman
*Whole-time Director & Company
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