

India Transact Services Limited

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	299.94	79.06
Capital work-in-progress		65.49	105.71
Intangible assets	4	8.61	17.47
Financial assets			
Loans	5	33.45	30.24
Deferred tax assets (net)	6	168.13	-
Other non-current assets	7	52.41	54.28
Other non-current tax assets (net)	8	7.92	2.14
Total non-current assets		635.95	288.90
Current assets			
Inventories	9	4.82	2.43
Financial assets			
Trade receivables	10	2.79	18.93
Cash and cash equivalents	11a	7.76	20.40
Bank balances other than (11a) above	11b	14.16	10.02
Other financial assets	12	15.75	17.36
Other current assets	13	121.71	44.41
Total current assets		166.99	113.55
Total assets		802.94	402.45
Equity and liabilities			
Equity			
Equity share capital	14	750.00	750.00
Other equity	15	(466.90)	(684.25)
Total equity		283.10	65.75
Non-current liabilities			
Provisions	16	4.67	2.15
Other non-current liabilities	17	113.07	75.14
Total non-current liabilities		117.74	77.29
Current liabilities			
Financial liabilities			
Borrowings	18	54.04	47.92
Trade payables	19		
Total outstanding dues of micro enterprises and small enterprises		3.81	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		72.73	26.34
Other financial liabilities	20	94.78	77.85
Other current liabilities	21	171.67	102.11
Provisions	22	7.07	5.19
Total current liabilities		402.10	259.41
Total equity and liabilities		802.94	402.45

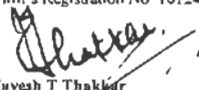
Significant accounting policies

2

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

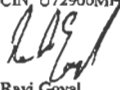

As per our report of even date attached

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




Jyesh T Thakkar

Partner
Membership No. 113959

For and on behalf of the Board of Directors of
India Transact Services Limited
CIN: U72900MH2007PLC172249

 
Ravi Goyal Sudip Bandyopadhyay

Director Director
DIN 01374288 DIN 00007382

 
Saurabh Lal Gargi Sawant
Chief Financial Officer Company Secretary
Membership No.: 504653 Membership No.: A40804

Place: Mumbai
Date: 20 May 2019



Place: Mumbai
Date: 20 May 2019

India Transact Services Limited

Statement of Profit and Loss

for the year ended 31 March 2019

Particulars	Note	(Rs. in million)	
		Year ended 31 March 2019	Year ended 31 March 2018
Income			
Revenue from operations	23	1,267.10	696.14
Other income	24	3.16	1.62
Total income		1,270.26	697.76
Expenses			
Purchase of traded goods	25	29.69	260.59
Employee benefit expenses	26	294.49	187.79
Other expenses	27	835.74	363.62
Total expenses		1,159.92	812.00
Earnings before interest, tax, depreciation and amortisation (EBITDA)		110.34	(114.24)
Finance costs	28	4.64	6.22
Depreciation and amortisation expenses	3&4	56.58	21.60
Profit before tax		49.12	(142.06)
Tax expense			
Current tax		-	-
Deferred tax	6	(167.82)	-
Total tax expenses		(167.82)	-
Profit for the year		216.94	(142.06)
Other comprehensive income			
Items that will not be reclassified to Statement of Profit and Loss in subsequent year			
Remeasurements of the defined benefit plans		(1.06)	0.47
Income tax relating to the above		0.31	-
		(0.75)	0.47
Total comprehensive income for the year		216.19	(141.59)
Earnings per equity share			
Basic and diluted earnings per share (Rs.)	29	2.89	(2.00)
Significant accounting policies	2		

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

As per our report of even date attached

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



Jayesh T Thakkar
Partner
Membership No. 113959


For and on behalf of the Board of Directors of
India Transact Services Limited
CIN: U72900MH2007PLC172249




Ravi Goyal
Director
DIN 01374288



Sudip Bandyopadhyay
Director
DIN 00007382



Saurabh Lal
Chief Financial Officer
Membership No.: 504653



Gargi Sawant
Company Secretary
Membership No.: A40804

Place: Mumbai
Date: 20 May 2019



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India Transact Services Limited

Statement of Changes in Equity
as at 31 March 2019

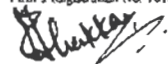
(a) Equity share capital		(Rs. in million)	
Particulars	Amount		
Balance as at 1 April 2017	873.25		
Shares issued during the year	176.75		
Balance as at 31 March 2018	750.00		
Balance as at 1 April 2018	750.00		
Shares issued during the year	-		
Balance as at 31 March 2019	750.00		

(b) Other equity		(Rs. in million)	
Particulars	Reserves and surplus		Total other equity
	Other reserve (refer note 15)	Retained earnings	
Balance at 1 April 2017	-	(543.46)	(543.46)
Loss for the year	-	(142.06)	(142.06)
Other comprehensive income for the year	-	0.47	0.47
Total comprehensive income for the year	-	(141.59)	(141.59)
Fair valuation of financial guarantee (given by holding Company)	0.80	-	0.80
Distribution to shareholders	-	-	-
Balance at 31 March 2018	0.80	(685.05)	(684.25)
Balance at 1 April 2018	0.80	(685.05)	(684.25)
Profit for the year	-	216.94	216.94
Other comprehensive income for the year	-	(0.75)	(0.75)
Fair valuation of financial guarantee (given by holding Company)	1.17	-	1.17
Impact of adoption of Ind AS 115, net of tax (refer note 33)	-	-	-
Balance as at 31 March 2019	1.97	(468.86)	(466.89)


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

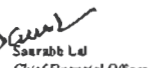
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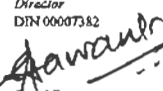

Jayesh T. Thakkar
Partner
Membership No. 113959

For and on behalf of the Board of Directors of
India Transact Services Limited
CIN: M72990MH2007PLC172249


Ravl Goyal
Director
DIN 01374288


Saurabh Lal
Chief Financial Officer
Membership No.: 504653


Sedip Babdyogdhay
Director
DIN 00007382


Gargi Savant
Company Secretary
Membership No.: A40804

Place: Mumbai
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India Transact Services Limited

Statement of Cash Flows for the year ended 31 March 2019

Particulars	(Rs. in millions)	
	Year ended 31 March 2019	Year ended 31 March 2018
A. Cash flow from operating activities		
Net profit / (loss) before tax	49.12	(142.06)
Adjustments for:		
Finance costs	4.64	6.22
Interest income	(3.12)	(1.59)
Depreciation and amortisation expense	56.58	21.60
Loss on sale/retirement of property, plant and equipment (net)	-	1.22
Operating profit/ (loss) before working capital changes	<u>107.22</u>	<u>(114.61)</u>
Changes in working capital:		
Increase in inventories	(2.39)	(1.07)
Decrease/(increase) in trade receivables	16.14	(1.03)
Decrease/(increase) in loans and other financial assets	0.69	(71.05)
(Increase)/Decrease in other non-current assets and current assets	(68.30)	0.23
Increase in trade payables	48.21	7.69
Increase in other current liabilities	90.20	93.64
Increase in other non-current liabilities	37.91	34.95
Increase in provisions	3.34	0.76
Cash generated from / (used in) operations	<u>233.03</u>	<u>(50.49)</u>
Direct taxes (paid)	<u>(5.78)</u>	<u>(2.05)</u>
Net cash generated from / (used in) operating activities (A)	<u>227.25</u>	<u>(52.55)</u>
B. Cash flow from investing activities		
Purchase of property, plant and equipment including capital advances and capital work-in-progress	(239.33)	(14.19)
Interest received	0.77	0.30
Loan given to holding company	(118.75)	-
Repayment of loan by holding company	118.75	-
Fixed deposits placed during the year	(1.58)	(7.50)
Proceeds from maturity of fixed deposits	<u>7.50</u>	<u>5.62</u>
Net cash used in investing activities (B)	<u>(242.54)</u>	<u>(15.77)</u>
C. Cash flow from financing activities		
Proceeds of borrowings from holding company	153.05	287.12
Repayment of borrowings from holding company	(200.97)	(215.62)
Proceeds from short-term borrowings	54.04	-
Finance costs paid	(3.47)	(0.54)
Net cash generated by financing activities (C)	<u>2.65</u>	<u>70.96</u>
Net increase in cash and cash equivalents (A+B+C)	<u>(12.64)</u>	<u>2.64</u>
Cash and cash equivalents at the beginning of the year	<u>20.40</u>	<u>17.76</u>
Cash and cash equivalents at the end of the year (refer note 11a)	<u>7.76</u>	<u>20.40</u>

Notes:

1 The above Statement of Cash Flows 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	47.92	148.29
Proceeds of borrowings from holding company	153.05	287.12
Conversion of loan from Holding Company to equity (refer note 14)	-	(116.75)
Proceeds from short-term borrowings (net)	54.04	-
Repayment of borrowings from holding company	(200.97)	(215.62)
Non-cash adjustments	-	4.88
Closing borrowings	<u>54.04</u>	<u>47.92</u>

3 Reconciliation of Cash and cash equivalents:

	31 March 2019	31 March 2018
Balance with banks		
Current accounts	7.76	20.40
Cash and cash equivalents as per Statement of Cash Flows above (refer note 11a)	<u>7.76</u>	<u>20.40</u>

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

At per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
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