

Lumina Datamatics Limited  
Standalone Financial Statements as at and for the period ended March 31, 2020

(Rs. In Lacs)

| Particulars                                       | Note  | March 31, 2020   | March 31, 2019   |
|---|-------|------------------|------------------|
| <b>ASSETS</b>                                     |       |                  |                  |
| <b>Non-current assets</b>                         |       |                  |                  |
| Property, plant and equipment                     | 2     | 1,261.24         | 1,378.06         |
| Capital work-in-progress                          | 2     | 32.40            | -                |
| Other intangible assets                           | 3     | 272.86           | 333.23           |
| Right to use assets                               |       | 557.81           | -                |
| Investments accounted for using the equity method |       |                  |                  |
| Financial assets                                  | 4     | 18,268.08        | 18,356.61        |
| i. Investments                                    | 5     | 277.32           | 381.68           |
| ii. Other financial assets                        | 26(b) | 178.83           | 138.99           |
| Deferred tax assets                               |       | 168.77           | 168.43           |
| Non-current Tax assets                            | 6     | 1.85             | 59.35            |
| Other non-current assets                          |       | 21,019.15        | 20,816.35        |
| <b>Total non-current assets</b>                   |       |                  |                  |
| <b>Current assets</b>                             |       |                  |                  |
| Financial assets                                  | 7     | 790.97           | 480.84           |
| i. Investments                                    | 8     | 1,725.25         | 1,652.94         |
| ii. Trade receivables                             | 9     | 203.71           | 315.20           |
| iii. Cash and cash equivalents                    | 10    | 836.83           | 868.39           |
| iv. Other financial assets                        | 11    | 190.22           | 97.35            |
| Other current assets                              |       | 3,746.98         | 3,414.72         |
| <b>Total current assets</b>                       |       | <b>24,766.13</b> | <b>24,231.07</b> |
| <b>Total assets</b>                               |       |                  |                  |
| <b>EQUITY AND LIABILITIES</b>                     |       |                  |                  |
| <b>Equity</b>                                     |       |                  |                  |
| Equity share capital                              | 12 a  | 1,002.87         | 1,022.87         |
| Other equity                                      | 12 b  | 20,366.85        | 20,101.65        |
| <b>Total equity</b>                               |       | <b>21,369.72</b> | <b>21,124.51</b> |
| <b>LIABILITIES</b>                                |       |                  |                  |
| <b>Non-current liabilities</b>                    |       |                  |                  |
| Financial liabilities                             | 13    | 917.76           | 1,607.72         |
| i. Borrowings                                     | 14    | 195.09           | -                |
| ii. Other Financial Liabilities                   |       | 382.72           | -                |
| iii. Lease Liabilities                            | 15    | 623.51           | 474.39           |
| Provisions  |       |                  |                  |
| <b>Total non-current liabilities</b>              |       | <b>2,119.08</b>  | <b>2,082.11</b>  |
| <b>Current liabilities</b>                        |       |                  |                  |
| Financial liabilities                             | 16    | 590.13           | 668.90           |
| i. Trade payables                                 | 17    | 216.31           | -                |
| ii. Other financial liabilities                   |       | 183.21           | -                |
| iii. Lease Liabilities                            | 18    | 92.35            | 73.55            |
| Provisions  |       | 38.03            | 153.01           |
| Current Tax Liability                             | 19    | 157.29           | 128.99           |
| Other current liabilities                         |       | 1,277.33         | 1,024.45         |
| <b>Total current liabilities</b>                  |       | <b>3,396.41</b>  | <b>3,106.56</b>  |
| <b>Total liabilities</b>                          |       | <b>24,766.13</b> | <b>24,231.07</b> |
| <b>Total equity and liabilities</b>               |       |                  |                  |

The accompanying notes forming an integral part of the financial statements

1-44

As per our attached report of even date  
For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096

  
Kunal Vakharia  
Partner  
Membership No. 148916

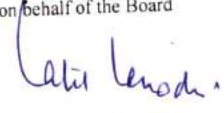


Place : Mumbai  
Dated : 14-May-2020

For and on behalf of the Board



Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036

  
Dr. Lalit S. Kanodia  
Chairman  
DIN 00008050



Ashish Jain  
Chief Financial Officer



Vanita Naik  
Company Secretary



**Lumina Datamatics Limited**  
**Financial statements for the period ended March 31, 2020**

|  |               | (Rs. In Lacs)    |                  |
|--|---------------|------------------|------------------|
| Standalone Statement of profit and loss for the period ended |               |                  |                  |
| Particulars  | Note          | March 31, 2020   | March 31, 2019   |
| <b>Continuing operations</b>                                 |               |                  |                  |
| Revenue from operations                                      | 20            | 14,664.94        | 13,724.56        |
| Other income   | 21            | 338.14           | 355.12           |
| <b>Total income</b>  |               | <b>15,003.08</b> | <b>14,079.68</b> |
| <b>Expenses</b>  |               |                  |                  |
| Employee benefit expenses                                    | 22            | 10,706.38        | 9,262.73         |
| Finance costs  | 23            | 113.33           | 172.63           |
| Depreciation and amortisation expense                        | 24            | 846.26           | 397.24           |
| Other expenses   | 25            | 2,381.76         | 2,830.18         |
| <b>Total expenses</b>  |               | <b>14,047.73</b> | <b>12,662.78</b> |
| <b>Profit before exceptional items and tax</b>               |               | <b>955.35</b>    | <b>1,416.90</b>  |
| Exceptional items  |               | 955.35           | 1,416.90         |
| <b>Profit before tax</b>                                     |               | <b>955.35</b>    | <b>1,416.90</b>  |
| Tax expense  |               | 320.91           | 407.41           |
| - Current tax  | 26(a)         | (28.64)          | (9.87)           |
| - Deferred tax   | 26(a)         | 292.27           | 397.54           |
|  | <b>240.13</b> | <b>663.08</b>    | <b>1,019.36</b>  |
| <b>Profit for the year</b>                                   |               | <b>663.08</b>    | <b>1,019.36</b>  |

**Standalone statement of other comprehensive income for the period ended March 31, 2020**

| Particulars  | Note | March 31, 2020  | March 31, 2019  |
|--|------|-----------------|-----------------|
| <i>Items that will be reclassified to profit or loss</i>     |      |                 |                 |
| Deferred gains/ losses on cash flow hedge                    |      | (746.53)        | 91.63           |
| Tax relating to above  |      | 201.13          | (27.90)         |
|  |      | <b>(545.40)</b> | <b>63.73</b>    |
| <i>Items that will not be reclassified to profit or loss</i> |      |                 |                 |
| Actuarial Valuation Gain/(Loss)                              |      | (56.95)         | (12.44)         |
| Tax relating to above  |      | 10.36           | 3.62            |
|  |      | <b>(46.59)</b>  | <b>(8.82)</b>   |
| <b>OCI for the year</b>                                      |      | <b>(591.98)</b> | <b>54.91</b>    |
| <b>Total comprehensive income for the year</b>               |      | <b>71.09</b>    | <b>1,074.27</b> |
| <b>Earnings per Equity Share (of Rs. 10 each)</b>            |      |                 |                 |
| Basic (Rs.)  |      | 6.58            | 9.97            |
| Diluted (Rs.)  |      | 6.52            | 9.64            |

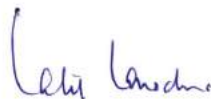
The accompanying notes forming an integral part of the financial statements

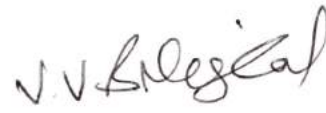
As per our attached report of even date  
 For Kanu Doshi Associates LLP  
**Chartered Accountants**  
 Firm Registration No. 104746W/W100096

  
**Kunal Vakharia**  
 Partner  
 Membership No. 148916



Place : Mumbai  
 Dated : 14-May-2020





**Vidur V Bhogilal**  
 Vice Chairman  
 DIN: 00008036



**Ashish Jain**  
 Chief Financial Officer



Lumina Datamatics Limited

Standalone Cash flow statement for the year ended March 31, 2020

(Rs. In Lacs)

|  | Mar'20   | Mar'19   |
|--|----------|----------|
| <b>A. Cash flow from operating activities</b>                                    |          |          |
| Profit before tax  | 955.35   | 1,416.90 |
| Adjustment for :   |          |          |
| Depreciation and amortization  | 620.86   | 397.24   |
| Depreciation on Right to Use Assets  | 225.40   | -        |
| Interest On Financial Liabilities  | 18.91    | -        |
| Financial liabilities impact charged in reserves                                 | 16.09    | -        |
| Loss on sale of fixed assets, net  | 4.56     | 11.85    |
| Expected Credit loss   | -        | 0.00     |
| Provision for gratuity and compensated absences                                  | 110.97   | 51.54    |
| Interest expense   | 94.41    | 172.63   |
| Unrealised gain on Investments   | (8.25)   | (1.40)   |
| Profit on sale of Investment   | (20.04)  | (9.14)   |
| Unrealized exchange difference, net  | 0.19     | 83.44    |
| <b>Operating profit before working capital changes</b>                           | 2,018.46 | 2,123.06 |
| Adjustments for :  |          |          |
| Increase in trade receivables  | (72.31)  | (683.67) |
| Increase / Decrease in loans   | (92.87)  | (140.82) |
| Increase / Decrease in current assets  | (199.20) | (41.34)  |
| Increase in other financial and non-financial assets                             | 57.50    | 160.27   |
| Increase in trade payables   | (78.76)  | (198.94) |
| Increase in other financial and non-financial liabilities                        | 28.30    | 6.19     |
| <b>Cash generated from operations</b>  | 1,661.11 | 1,224.75 |
| Direct taxes paid (net)  | (436.23) | (260.30) |
| <b>Net cash flow from operating activities (A)</b>                               | 1,224.89 | 964.45   |
| <b>B. Cash flow from investing activities</b>                                    |          |          |
| Purchase of fixed assets / capital work-in-progress                              | (482.02) | (733.03) |
| Sale of fixed assets   | 1.39     | 4.74     |
| Payment towards acquisition of subsidiary / non controlling interest             | -        | -        |
| Profit on sale of Investment   | 20.04    | 9.14     |
| Dividend received  | -        | -        |
| <b>Net cash flow used in investing activities (B)</b>                            | (460.59) | (719.15) |
| <b>C. Cash flow from financing activities</b>                                    |          |          |
| Issue of Equity Shares   | (290.00) | -        |
| Payment of Lease Liabilities   | (258.08) | -        |
| Buyback of Preference Shares   | -        | -        |
| Repayment of short term borrowings   | -        | -        |
| Interest paid  | (24.43)  | (6.71)   |
| <b>Net cash flow used in financing activities (C)</b>                            | (572.51) | (6.71)   |
| <b>Net cash flow during the year (A+B+C)</b>                                     | 191.78   | 238.59   |
| Cash and cash equivalents at the beginning of the year                           | 794.64   | 639.49   |
| Exchange difference on translation of foreign currency cash and cash equivalents | -        | (83.44)  |
| <b>Net cash and cash equivalents at the end of the year</b>                      | 986.43   | 794.64   |

Reconciliation between cash and cash equivalents shown with the Balance Sheet

Cash and cash equivalents as per Balance Sheet (Refer note no. 9)  
 Add: Current investments considered as part of cash and cash equivalents  
 (Refer note no. 7)  
**Cash and cash equivalents as per cash flow statement**

| March 31, 2020 | March 31, 2019 |
|----------------|----------------|
| 203.71         | 315.20         |
| 782.72         | 479.45         |
| <b>986.43</b>  | <b>794.64</b>  |



As per our attached report of even date  
 For Kanu Doshi Associates LLP  
 Chartered Accountants  
 Firm Registration No. 104746W/W100096

  
 Kunal Vakharia  
 Partner  
 Membership No. 148916



Place : Mumbai  
 Dated : 14-May-2020

For and on behalf of the Board

   
 Vidur V Bhogilal Dr. Lalit S. Kanodia  
 Vice Chairman Chairman  
 DIN: 00008036 DIN 00008050

   
 Ashish Jain Vanita Naik  
 Chief Financial Officer Company Secretary



Lumina Datamatics Limited  
Standalone Financial Statements as at and for the period ended March 31, 2020

Standalone statement of changes in equity for the period ended March 31, 2020

| Particulars  | Attributable to owners of Lumina Datamatics Limited |                            |                   |              |                 |                            |                            |                            |                           |  | Total other equity |  |
|--|---|----------------------------|-------------------|--------------|-----------------|----------------------------|----------------------------|----------------------------|---------------------------|--|--------------------|--|
|  | Equity component of compound financial instruments  | Securities premium reserve | Retained earnings | ESOP reserve | Capital reserve | Capital redemption reserve | Actuarial gains and losses | Other comprehensive income | Cash flow hedging reserve |  |                    |  |
| <b>A. Equity share capital</b>                           |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Particulars  | (Rs. In Lacs)                                       |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| As at March 31, 2018                                     | 1,022.87  |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Changes in equity share capital                          |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| As at March 31, 2019                                     | 1,022.87  |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Buy back during the year                                 | (20.00)   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| As at March 31, 2020                                     | 1,002.87  |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| <b>B. Other equity</b>                                   |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Particulars  | (Rs. In Lacs)                                       |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| As at March 31, 2018                                     | 93.08   | 4,971.99                   | 5,538.67          | 119.11       | 5,892.21        | 2,019.42                   | (60.45)                    | 173.81                     | 18,747.84                 |  |                    |  |
| Profit for the year                                      |   |                            | 1,019.36          |              |                 |                            | (8.82)                     | 63.73                      | 1,019.36                  |  |                    |  |
| Other comprehensive income                               |   |                            |                   |              |                 |                            | (8.82)                     | 63.73                      | 54.91                     |  |                    |  |
| <b>Total comprehensive income for the year</b>           |   |                            | 1,019.36          |              |                 |                            |                            | 63.73                      | 1,074.27                  |  |                    |  |
| - Gain / (Loss) on cash flow hedging derivatives         |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Movement during the period                               | 184.36  |                            |                   | 95.18        |                 |                            |                            |                            |                           |  |                    |  |
| Equity Component of Pref shares                          |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| As at March 31, 2019                                     | 277.44  | 4,971.99                   | 6,558.02          | 214.30       | 5,892.21        | 2,019.42                   | (69.27)                    | 237.53                     | 20,101.65                 |  |                    |  |
| Profit for the year                                      |   |                            | 663.08            |              |                 |                            | (46.59)                    | (545.40)                   | 663.08                    |  |                    |  |
| Other comprehensive income                               |   |                            |                   |              |                 |                            | (46.59)                    | (545.40)                   | (591.98)                  |  |                    |  |
| <b>Total comprehensive income for the year</b>           |   |                            | 663.08            |              |                 |                            |                            | (545.40)                   | 71.09                     |  |                    |  |
| - Gain / (Loss) on cash flow hedging derivatives         |   |                            |                   |              |                 |                            |                            |                            |                           |  |                    |  |
| Movement during the period                               |   | -270.00                    | -20.00            |              |                 | 20.00                      |                            |                            | -270.00                   |  |                    |  |
| Surrender / Forfeiture of ESOP                           |   |                            | 18.61             |              |                 |                            |                            |                            | -88.54                    |  |                    |  |
| Lease adjustment as per Ind As 116 (net of deferred tax) |   |                            | -16.09            | -107.15      |                 |                            |                            |                            | -16.09                    |  |                    |  |
| Equity Component of Pref shares                          | 759.94  |                            |                   |              |                 |                            |                            |                            | 759.94                    |  |                    |  |
| Deferred tax on Equity Component of Pref shares          | -191.20   |                            |                   |              |                 |                            |                            |                            | -191.20                   |  |                    |  |
| As at March 31, 2020                                     | 846.19  | 4,701.99                   | 7,203.62          | 107.15       | 5,892.21        | 2,039.42                   | (115.86)                   | (307.86)                   | 20,366.85                 |  |                    |  |

The accompanying notes forming an integral part of the financial statement  
As per our attached report of even date  
For Kanu Doshi Associates LLP

Chartered Accountants  
Firm Registration No. 104746W/W/100096

*Kanu*  
Kunal Vakharia  
Partner

Membership No. 148916



Place: Mumbai  
Dated: 14-May-2020

*V.V. Bhogilal*

Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036

Dr. Lalit S. Kanodia  
Chairman  
DIN: 00008050

*Vanita Naik*

Vanita Naik  
Company Secretary



Ashish Jadhav  
Chief Financial Officer

**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 1: Significant accounting policies**

**a) Company Overview**

Lumina Datamatics Limited ('the Company') having CIN U22220TN2007PLC065507 was incorporated on November 26, 2007 and is engaged in the business of e-commerce, e-retail and e-publishing services which mainly include editorial services, composition services, media and related services.

**b) Significant Accounting Policies**

**i) Basis of Preparation of Financial Statements:**

**Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**ii) Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following:

- \* certain financial assets and liabilities (including derivative instruments) which is measured at fair value;
- \* defined benefit plans – plan assets measured at fair value

**c) Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the year in which the results are known / materialized.

**d) Foreign currency translation**

**i) Functional and presentation currency**

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

**ii) Transactions and balances**

Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

Monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the balance sheet date.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognised in the Statement of Profit and Loss in the year in which it arises.

**e) Revenue recognition**

Revenue from technical and software services is recognized on a time and material basis when services are rendered and related costs are incurred. Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to the contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated - i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

Dividend income is accounted for when the right to receive is established. Interest income is accounted on accrual basis.

**f) Income tax**

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date unrecognized deferred tax assets are re-assessed. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the Guidance Note on Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit Entitlement.



**g) Leases**

**As a lessee**

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.

Refer note 2 – Significant accounting policies – Leases in the Annual report of the Company for the year ended 31 March 2019, for the policy as per Ind AS 17, the previous standard on Leases.

**h) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from date of purchase to be cash equivalents.

**i) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**j) Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**k) Inventories**

Inventory, if any, is valued at cost (arrived on FIFO basis) or net realizable value, whichever is lower. Custom Duty on the goods where title has passed to the Company is included in the value of inventory.

**l) Investments and other financial assets**

**i) Classification**

The company classifies its financial assets in the following measurement categories:

- \* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- \* those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

**ii) Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Debt instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

\* **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

\* **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

\* **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Equity instruments**

The company subsequently measures all equity investments at fair value (except investment in joint venture and subsidiaries which is valued at amortised cost). Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

**iii) Impairment of financial assets**

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**iv) Derecognition of financial assets**

A financial asset is derecognised only when

- \* The company has transferred the rights to receive cash flows from the financial asset or
- \* retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**m) Income recognition**

**Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

**Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

**n) Derivatives and hedging activities**

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. Such forward contracts are utilised against the inflow of funds under firm commitments. The Company does not use the forward contract for speculative purposes. The Company designates these hedging instruments as cash flow hedge. The use of hedging instruments is governed by the Company's policies approved by the Board of Directors, which provide written principles on the use of such financial derivatives consistent with the Company's risk management strategy.

Hedging instruments are initially measured at fair value and are remeasured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised directly in OCI and the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they arise.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised or no longer qualifies for hedge accounting. At that time for forecasted transactions, any cumulative gain or loss on the hedging instrument recognised in OCI is retained until the forecasted transaction occurs. If a hedged transaction is no longer expected to occur, the net cumulative gain or loss recognised in Shareholders' Funds is transferred to the Statement of Profit and Loss for the year.

**o) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**p) Property, plant and equipment**

Property, plant and equipments are valued at cost after reducing accumulated depreciation until the date of the balance sheet. Direct costs are capitalised until the assets are ready to use and include financing costs relating to any specific borrowing attributable to the acquisition of fixed assets. Intangible assets are recognised, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Capital work-in-progress includes assets not put to use before the year end.

**Depreciation methods, estimated useful lives and residual value**

Depreciation on property, plant and equipment is provided on the Straight Line Method as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013.

**q) Intangible Assets**

**i Computer software**

The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

**ii Amortisation methods and periods**

The company amortises intangible assets with a finite useful life using the straight-line method over a period of 3 years.

**iii Transition to Ind AS**

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

**r) Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**s) Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**t) Borrowing costs**

Borrowing costs, which are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised as a part of the cost of the assets. Other borrowing costs are recognised as expenses in the year in which they are incurred.

**u) Provision, Contingent Liabilities and Contingent Assets**

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Contingent Assets are neither recognised nor disclosed.





**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**v) Employee benefits**

**i Defined Contribution Plan**

Contribution to defined contribution plans are recognised as expense in the Statement of Profit and Loss, as they are incurred.

**ii Defined Benefit Plan**

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method as at Balance Sheet date. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss. Long-term compensated absences are provided for based on actuarial valuation.

**iii Restrictied Stock Units**

Employee Compensation in the form of stock options, granted under LDL RSU Plan 2016 have been charged to Profit & Loss Statement, based on fair value method, over the vesting period.

**w) Contributed equity**

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**x) Earnings per share**

In determining Earnings per Share, the Company considers the net profit after tax after reducing the preference dividend and tax thereon and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic Earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted Earnings per Share comprises the weighted average shares considered for deriving basic Earnings per Share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

Note 2 - Property, plant and equipment

| Particulars          | (Rs. In Lacs)    |                   |          |                      |                        |          | Capital Work-In-Progress |
|----------------------|------------------|-------------------|----------|----------------------|------------------------|----------|--------------------------|
|                      | Office Equipment | Computer & Server | Vehicles | Furniture & Fixtures | Leasehold Improvements | Total    |                          |
| <b>Gross block</b>   |                  |                   |          |                      |                        |          |                          |
| As at March 31, 2018 | 216.38           | 433.63            | 17.30    | 154.05               | 190.93                 | 1,012.29 | 395.88                   |
| Additions            | 135.41           | 347.67            | 53.44    | 159.54               | 244.81                 | 940.86   |                          |
| Disposals            | 7.35             | -                 | -        | 13.54                | 19.65                  | 40.54    | 395.88                   |
| As at March 31, 2019 | 344.44           | 781.30            | 70.74    | 300.05               | 416.09                 | 1,912.61 | -                        |
| Additions            | 61.57            | 82.23             | -        | 50.62                | 27.87                  | 222.29   | 32.40                    |
| Transfer of asset    | 0.29             | 0.00              | -        | (0.00)               | (2.38)                 | (2.09)   | -                        |
| Disposals            | (3.06)           | (92.24)           | -        | (7.22)               | -                      | (102.52) | -                        |
| As at March 31, 2020 | 403.24           | 771.30            | 70.74    | 343.44               | 441.58                 | 2,030.30 | 32.40                    |

| Particulars                           | (Rs. In Lacs)    |                   |          |                      |                        |          | Capital Work-In-Progress |
|---------------------------------------|------------------|-------------------|----------|----------------------|------------------------|----------|--------------------------|
|                                       | Office Equipment | Computer & Server | Vehicles | Furniture & Fixtures | Leasehold Improvements | Total    |                          |
| <b>Accumulated depreciation</b>       |                  |                   |          |                      |                        |          |                          |
| As at March 31, 2018                  | 115.10           | 109.30            | 1.08     | 31.06                | 23.26                  | 279.81   | -                        |
| Depreciation charge during the year   | 100.49           | 156.66            | 5.52     | 21.90                | -5.87                  | 278.70   | -                        |
| Disposals                             | 6.73             | -                 | -        | 7.24                 | 9.97                   | 23.95    | -                        |
| As at March 31, 2019                  | 208.86           | 265.95            | 6.61     | 45.72                | 7.42                   | 534.56   | -                        |
| Depreciation charge during the year   | 53.60            | 192.19            | 8.85     | 36.14                | 40.32                  | 331.10   | -                        |
| Transfer of asset                     | (90.73)          | 90.73             | -0.00    | 0.00                 | 0.00                   | (0.00)   | -                        |
| Disposals                             | (2.95)           | (89.48)           | -        | (4.17)               | -                      | (96.60)  | -                        |
| As at March 31, 2020                  | 168.78           | 459.39            | 15.45    | 77.69                | 47.74                  | 769.06   | -                        |
| Net carrying amount as March 31, 2019 | 135.57           | 515.35            | 64.13    | 254.33               | 408.68                 | 1,378.06 | -                        |
| Net carrying amount as March 31, 2020 | 234.46           | 311.91            | 55.28    | 265.75               | 393.84                 | 1,261.24 | 32.40                    |



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 3 - Intangible assets** (Rs. In Lacs)

| Particulars          | Computer Softwares | Total    | Intangible Assets Under Development |
|----------------------|--------------------|----------|-------------------------------------|
| <i>Gross block</i>   |                    |          |                                     |
| As at March 31, 2018 | 563.69             | 563.69   | -                                   |
| Additions            | 188.05             | 188.05   | -                                   |
| Disposals            | -                  | -        | -                                   |
| As at March 31, 2019 | 751.73             | 751.73   | -                                   |
| Additions            | 227.33             | 227.33   | 43.60                               |
| Transfer of assets   | 2.09               | 2.09     | -                                   |
| Disposals            | (564.93)           | (564.93) | (43.60)                             |
| As at March 31, 2020 | 416.22             | 416.22   | -                                   |

| Particulars | Computer Softwares | Total | Intangible Assets Under Development |
|-------------|--------------------|-------|-------------------------------------|
|-------------|--------------------|-------|-------------------------------------|

|  |          |          |   |
|--|----------|----------|---|
| <i>Accumulated amortisation and impairment</i> |          |          |   |
| As at March 31, 2018                           | 299.88   | 299.88   | - |
| Amortisation charge during the year            | 118.62   | 118.62   | - |
| Disposals                                      | -        | -        | - |
| As at March 31, 2019                           | 418.50   | 418.50   | - |
| Amortisation charge during the year            | 289.76   | 289.76   | - |
| Disposals                                      | (564.89) | (564.89) | - |
| As at March 31, 2020                           | 143.36   | 143.36   | - |

|                                       |        |        |   |
|---------------------------------------|--------|--------|---|
| Net carrying amount as March 31, 2019 | 333.23 | 333.23 | - |
| Net carrying amount as March 31, 2020 | 272.86 | 272.86 | - |



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 4 - Non-current investments**

(Rs. In Lacs)

| Particulars   | March 31, 2020   | March 31, 2019   |
|---|------------------|------------------|
| <b>Unquoted</b>   |                  |                  |
| <b>In subsidiaries - Wholly Owned (at Cost)</b>   |                  |                  |
| <b>Investment in equity instruments (fully paid-up)</b>   |                  |                  |
| As at March 31, 2020: 502, As at March 31, 2019: 502, Shares of Rs 10.00 each of Investment in Lumina Datamatics, Inc USA                     | 17,618.08        | 17,706.61        |
| As at March 31, 2020: 133,801, As at March 31, 2019: 2,97,000, Rs 10.00 each of Investment in Lumina Datamatics Inc. (RSU)                    |                  |                  |
| As at March 31, 2020 :50000 As at March 31, 2019: 50,000, Shares of Rs 10.00 each of Investment in Equity Shares LDR eRetail Limited          | 5.00             | 5.00             |
| <b>Investment in preference shares</b>  |                  |                  |
| As at March 31, 2020 : 49,50,000, As at March 31, 2019: 49,50,000 Shares of Rs 10.00 each Investment in Preference Shares LDR eRetail Limited | 495.00           | 495.00           |
| <b>Investment in equity shares</b>  |                  |                  |
| As at March 31, 2020 : 4657, As at March 31, 2019 : 4657 Equity Shares of Rs 10 each of Handy Training Technologies Private Ltd, India        | 150.00           | 150.00           |
| <b>Total</b>  | <b>18,268.08</b> | <b>18,356.61</b> |
| Aggregate amount of quoted investments  | -                | -                |
| Aggregate amount of unquoted investments  | 18,268.08        | 18,356.61        |

**Note 5 - Other non-current financial assets**

| Particulars   | March 31, 2020 | March 31, 2019 |
|---|----------------|----------------|
| <b>Unsecured considered good</b>                    |                |                |
| Other deposits                                      | 277.32         | 193.13         |
| Fair value of outstanding forward contracts (FVOCI) |                | 188.55         |
| <b>Total</b>  | <b>277.32</b>  | <b>381.68</b>  |

**Note 6 - Other non-current assets**

| Particulars                      | March 31, 2020 | March 31, 2019 |
|----------------------------------|----------------|----------------|
| <b>Unsecured considered good</b> |                |                |
| Capital advances                 | 1.42           | 59.35          |
| Prepaid Expenses                 | 0.43           | -              |
| <b>Total</b>                     | <b>1.85</b>    | <b>59.35</b>   |

**Note 7 - Current investments**

| Particulars  | March 31, 2020 | March 31, 2019 |
|--|----------------|----------------|
| <b>Investment in mutual funds</b>  |                |                |
| <b>Quoted (at FVTPL)</b>   |                |                |
| Nippon India Liquid Fund - Direct Plan Growth Plan As at March 31, 2020: 1686 units NAV 4850.68 each ( March 31, 2019: 10593 units NAV 4539.21 each) | 81.79          | 480.84         |
| HDFC Short Term Debt Fund - Growth As at March 31, 2020: 923898 units NAV 22.63 each (As at March 31, 2019: 10593 units NAV 4539.21)                 | 209.17         |                |
| Nippon India Overnight Fund - Dir - Growth As at March 31, 2020: 466485 units NAV 107.18 each ( March 31, 2019: nil )                                | 500.01         |                |
| <b>Total</b>   | <b>790.97</b>  | <b>480.84</b>  |
| Aggregate amount of quoted investments   | 790.97         | 480.84         |
| Aggregate amount of unquoted investments   | -              | -              |



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

**Note 8 - Trade receivables**

| Particulars                                | March 31, 2020         | March 31, 2019         |
|--|------------------------|------------------------|
| Trade receivables                          |                        |                        |
| Unsecured                                  |                        |                        |
| Considered Good                            | 1,725.25               | 1,652.94               |
| Considered doubtful                        | 142.37                 | 142.37                 |
|  | <u>1,867.62</u>        | <u>1,795.31</u>        |
| Less :- Allowance for Expected Credit Loss | 142.37                 | 142.37                 |
| <b>Total</b>                               | <b><u>1,725.25</u></b> | <b><u>1,652.94</u></b> |

**Note 9 - Cash and cash equivalents**

| Particulars   | March 31, 2020       | March 31, 2019       |
|---------------|----------------------|----------------------|
| Bank balances | 193.63               | 311.45               |
| Cash on hand  | 10.08                | 3.75                 |
| <b>Total</b>  | <b><u>203.71</u></b> | <b><u>315.20</u></b> |

**Note 10 - Other current financial assets**

| Particulars   | March 31, 2020       | March 31, 2019       |
|---|----------------------|----------------------|
| Unsecured considered good                           |                      |                      |
| Other deposits - ST                                 | 46.26                | 0.76                 |
| Fair value of outstanding forward contracts (FVOCI) |                      | 146.57               |
| Other advances                                      | 24.72                | 7.89                 |
| Balance with govt authorities                       | 765.85               | 713.17               |
| <b>Total</b>  | <b><u>836.83</u></b> | <b><u>868.39</u></b> |

**Note 11 - Other current assets**

| Particulars          | March 31, 2020       | March 31, 2019      |
|----------------------|----------------------|---------------------|
| Prepaid expenses     | 117.58               | 88.11               |
| Advance to suppliers | 72.64                | 9.24                |
| <b>Total</b>         | <b><u>190.22</u></b> | <b><u>97.35</u></b> |



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

Note 12 - Share capital and other equity

12(a) - Equity share capital

(i) Authorised share capital of face value of Rs. 10/- each

| Particulars              | Number of shares | In Lacs  |
|--------------------------|------------------|----------|
| As at March 31, 2018     | 1,35,00,000      | 1,350.00 |
| Increase during the year | -                | -        |
| As at March 31, 2019     | 1,35,00,000      | 1,350.00 |
| Increase during the year | -                | -        |
| As at March 31, 2020     | 1,35,00,000      | 1,350.00 |

12(b) - Preference share capital

(i) Authorised preference share capital of face value of Rs. 10/- each

| Particulars              | Number of shares | In Lacs  |
|--------------------------|------------------|----------|
| As at March 31, 2018     | 7,80,00,000      | 7,800.00 |
| Increase during the year | -                | -        |
| As at March 31, 2019     | 7,80,00,000      | 7,800.00 |
| Increase during the year | -                | -        |
| As at March 31, 2020     | 7,80,00,000      | 7,800.00 |

(iii) Issued, Subscribed and Paid-up equity share capital of face value of Rs. 10/- each

| Particulars                 | Number of shares | In Lacs  |
|-----------------------------|------------------|----------|
| As at March 31, 2019        | 1,02,28,655      | 1,022.87 |
| bought back during the year | (2,00,000)       | (20)     |
| As at March 31, 2020        | 1,00,28,655      | 1,002.87 |

(iii) Issued, Subscribed and Paid-up preference share capital of face value of Rs. 10/- each

| Particulars             | Number of shares | In Lacs  |
|-------------------------|------------------|----------|
| As at March 31, 2019    | 2,76,70,856      | 2,767.09 |
| Buyback during the year | -                | -        |
| As at March 31, 2020    | 2,76,70,856      | 2,767.09 |

(iv) Movements in equity share capital

| Particulars          | Number of shares | In Lacs  |
|----------------------|------------------|----------|
| As at March 31, 2019 | 1,02,28,655      | 1,022.87 |
| Other movements      | (2,00,000)       | (20.00)  |
| As at March 31, 2020 | 1,00,28,655      | 1,002.87 |

(v) Movements in preference share capital

| Particulars             | Number of shares | In Lacs  |
|-------------------------|------------------|----------|
| As at March 31, 2019    | 2,76,70,856      | 1,942.00 |
| Buyback during the year | -                | -        |
| As at March 31, 2020    | 2,76,70,856      | 1,942.00 |

(vi) Shares of the company held by holding company

| Particulars   | March 31, 2020 | March 31, 2019 |
|---|----------------|----------------|
| Equity shares of Rs. 10 each held by Datamatics Global Services Limited | 1,00,28,655    | 1,00,28,655    |

(vii) Details of shareholders holding more than 5% shares in the Company

| Particulars  | March 31, 2020   |           | March 31, 2019   |           |
|--|------------------|-----------|------------------|-----------|
|  | Number of shares | % Holding | Number of shares | % Holding |
| <b>Equity shares with voting rights</b>                                      |                  |           |                  |           |
| Datamatics Global Services Limited   | 1,00,28,655      | 100%      | 1,00,28,655      | 98%       |
| <b>9% Redeemable preference shares with voting rights (refer below note)</b> |                  |           |                  |           |
| Datamatics Global Services Limited   | 2,76,70,856      | 100%      | 2,76,70,856      | 100%      |



(v) Terms / rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 10 each. Each holder of equity share entitled to one vote per share. The company may in general meeting declare dividends, but no dividends shall exceed the amount recommended by the board. Repayment of capital will be in proportion to the number of equity shares held.

(vi) 9% Redeemable Preference Shares

During the last year, the company has converted the 0.000001% compulsorily convertible preference shares into 9% Redeemable Preference Shares having a par value of ` 10 each. Each preference shareholders of the redeemable preference shares shall be paid dividend on a non-cumulative basis.

**Voting Rights and Coupon Rate**

Each holder of redeemable preference shares shall carry voting rights as per the provision of Section 47(2) of the Companies Act, 2013. The coupon rate is 9% p.a. on non-cumulative basis.

**Redemption of preference shares**

The redeemable preference shares will be redeemable at a face value of ` 10 and not exceeding 10 years from the date of conversion of compulsorily convertible preference shares into 9% Redeemable Preference Shares.

The company has issued compulsorily convertible preference shares having a par value of ` 10 each. Each holder of the compulsorily convertible preference shares has the right to entitle an annual non-cumulative per share dividend equal to 0.000001% of the price of the preference shares.

*12(b) - Reserves and surplus*

| Particulars  |                        | (Rs. In Lacs)    |                  |
|--|------------------------|------------------|------------------|
|  |                        | March 31, 2020   | March 31, 2019   |
| Equity component of compound financial instruments | Refer Note (i) below   | 846              | 277              |
| Securities premium reserve                         | Refer Note (ii) below  | 4,702            | 4,972            |
| Retained earnings                                  |                        | 7,204            | 6,558            |
| ESOP reserve                                       | Refer Note (iii) below | 107              | 214              |
| Capital reserve                                    | Refer Note (iv) below  | 5,892            | 5,892            |
| Capital redemption reserve                         | Refer Note (v) below   | 2,039            | 2,019            |
| Actuarial gains and losses                         | Refer Note (vi) below  | (116)            | (69)             |
| Cash flow hedging reserve                          | Refer Note (vii) below | (308)            | 238              |
| <b>Total</b>                                       |                        | <b>20,366.85</b> | <b>20,101.65</b> |

Retained earnings

Nature of reserves

**(i) Equity component of compound financial instruments**

Equity portion of redeemable preference shares has been accounted as per Ind AS.

**(ii) Securities Premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

**(iii) ESOP reserve**

ESOP reserve is used for issue of share capital under RSU plan.

**(iv) Capital Reserve**

Capital reserve created on the merger of one of the subsidiaries with the company. Also Goodwill on common control transaction is adjusted against capital reserve. Capital reserve created on the merger of one of the subsidiaries with the company.

**(v) Capital Redemption Reserve**

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve.

**(vi) OCI - Actuarial gains and losses**

Actuarial gain and losses are recognised in other comprehensive income, net of taxes.

**(vii) OCI - Cash Flow Hedging Reserve**

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging instruments that are recognised and accumulated under the heading of cash flow hedging reserve. Such gains or losses will be reclassified to statement of profit and loss in the period in which the hedged transaction occurs.



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**Notes to Standalone Financial Statements**

| <b>Note 13 - Non-current borrowings</b> |                       | <b>(Rs. In Laacs)</b> |
|---|-----------------------|-----------------------|
| <b>Particulars</b>                      | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| Preference Share Capital (Liability)    | 917.76                | 1,607.72              |
| <b>Total</b>                            | <b>917.76</b>         | <b>1,607.72</b>       |

| <b>Note 14 - Non-current Financial Liabilities</b>  |                       |                       |
|---|-----------------------|-----------------------|
| <b>Particulars</b>                                  | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| Fair value of outstanding forward contracts (FVOCI) | 195.09                |                       |
| <b>Total</b>  | <b>195.09</b>         | <b>-</b>              |

| <b>Note 15 - Non-current Provisions</b> |                       |                       |
|---|-----------------------|-----------------------|
| <b>Particulars</b>                      | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| <b>Unfunded (refer note 33)</b>         |                       |                       |
| Gratuity                                | 398.76                | 302.88                |
| Leave Encashment                        | 224.75                | 171.51                |
| <b>Total</b>                            | <b>623.51</b>         | <b>474.39</b>         |

| <b>Note 16 - Trade payables</b>                     |                       |                       |
|---|-----------------------|-----------------------|
| <b>Particulars</b>                                  | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| Dues of Micro and small enterprises (refer note 41) | 0.12                  | -                     |
| Dues other than Micro and small enterprises         | 562.46                | 654.59                |
| Trade payables                                      | 363.81                | 492.43                |
| For Employees                                       | 198.76                | 162.15                |
| Other payables                                      | 27.56                 | 14.31                 |
| <b>Total</b>  | <b>590.13</b>         | <b>668.90</b>         |

| <b>Note 17 - Other current financial liabilities</b> |                       |                       |
|--|-----------------------|-----------------------|
| <b>Particulars</b>                                   | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| Fair value of outstanding forward contracts (FVOCI)  | 216.31                |                       |
| <b>Total</b>   | <b>216.31</b>         | <b>-</b>              |

| <b>Note 18 - Current Provisions</b> |                       |                       |
|-------------------------------------|-----------------------|-----------------------|
| <b>Particulars</b>                  | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| <b>Unfunded (refer note 33)</b>     |                       |                       |
| Gratuity- Current                   | 22.92                 | 19.71                 |
| Leave Encashment- Current           | 69.43                 | 53.84                 |
| <b>Total</b>                        | <b>92.35</b>          | <b>73.55</b>          |

| <b>Note 19 - Other current liabilities</b> |                       |                       |
|--|-----------------------|-----------------------|
| <b>Particulars</b>                         | <b>March 31, 2020</b> | <b>March 31, 2019</b> |
| Statutory dues                             | 154.74                | 128.99                |
| Other liabilities                          | 2.55                  | -                     |
| <b>Total</b>                               | <b>157.29</b>         | <b>128.99</b>         |





**Lumina Datamatics Limited**  
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**Note 20 - Revenue from operations** (Rs. In Laacs)

| Particulars     | March 31, 2020   | March 31, 2019   |
|-----------------|------------------|------------------|
| Export sales    | 14,578.23        | 13,668.14        |
| Sales -domestic | 86.71            | 56.42            |
| <b>Total</b>    | <b>14,664.94</b> | <b>13,724.56</b> |

**Note 21 - Other income** (Rs. In Laacs)

| Particulars                                     | March 31, 2020 | March 31, 2019 |
|---|----------------|----------------|
| Profit on sale of investments                   | 20.04          | 9.14           |
| Dividend income from investment in mutual funds | -              | -              |
| Unrealised gains on Investments                 | 8.25           | 1.40           |
| Unrealised gains on Investments on Handytrain   | -              | -              |
| Exchange gain                                   | 301.49         | -              |
| Export incentive received                       | -              | 298.51         |
| Miscellaneous receipts                          | 8.36           | 46.07          |
| <b>Total</b>                                    | <b>338.14</b>  | <b>355.12</b>  |

**Note 22 - Employee benefit expenses** (Rs. In Laacs)

| Particulars   | March 31, 2020   | March 31, 2019  |
|---|------------------|-----------------|
| Basic Salary, Wages & Allowances                      | 9,830.79         | 8,509.33        |
| Contribution towards PF & Other funds (Refer Note 33) | 578.30           | 534.00          |
| Share based compensation                              | -                | -               |
| Staff Welfare   | 297.30           | 219.39          |
| <b>Total</b>  | <b>10,706.38</b> | <b>9,262.73</b> |

**Note 23 - Finance costs** (Rs. In Laacs)

| Particulars                     | March 31, 2020 | March 31, 2019 |
|---------------------------------|----------------|----------------|
| Interest on loan from banks     | 0.08           | 6.71           |
| Interest on financial liability | 69.98          | 165.92         |
| Interest on Income Tax          | 24.35          | -              |
| Interest on Lease Liabilities   | 18.91          | -              |
| <b>Total</b>                    | <b>113.33</b>  | <b>172.63</b>  |

**Note 24 - Depreciation and Amortisation Expenses** (Rs. In Laacs)

| Particulars                                  | March 31, 2020 | March 31, 2019 |
|--|----------------|----------------|
| Depreciation on property plant and equipment | 331.10         | 278.70         |
| Amortisation on intangible assets            | 289.76         | 118.62         |
| Depreciaion on Right to use Assets           | 225.40         | -              |
| <b>Total</b>                                 | <b>846.26</b>  | <b>397.32</b>  |



**Lumina Datamatics Limited**  
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**Note 25 - Other expenses**

(Rs. In Laacs)

| Particulars                    | March 31, 2020  | March 31, 2019  |
|--------------------------------|-----------------|-----------------|
| Outsourcing cost               | 205.39          | 311.12          |
| Electricity expenses           | 290.68          | 283.79          |
| Legal & Professional expenses  | 189.74          | 260.14          |
| Travelling expenses            | 171.00          | 178.04          |
| Link Charges                   | 119.51          | 116.03          |
| Technical fees                 | 156.76          | 293.18          |
| Vendor charges                 | -               | 26.36           |
| Rent                           | 236.93          | 374.01          |
| Sales commission               | (5.90)          | 49.12           |
| Communication charges          | 35.24           | 35.55           |
| Vehicle expenses               | 129.76          | 108.05          |
| Miscellaneous expenses         | 28.08           | 31.48           |
| CSR Expenses                   | 38.72           | -               |
| Hire charegs                   | 63.17           | 62.46           |
| Exchange loss                  | 0.00            | 29.95           |
| Advertisement expenses         | 1.24            | 32.81           |
| Recruitment charges            | 36.57           | 73.17           |
| Audit fees (refer note 36)     | 13.65           | 12.37           |
| Sales promotion                | 19.06           | 18.60           |
| Printing & Stationery          | 10.62           | 12.00           |
| Subscription expenses          | 180.27          | 56.26           |
| Bank charges                   | 15.68           | 21.82           |
| Rates & Taxes                  | 36.89           | 34.45           |
| Water charges                  | 7.77            | 8.69            |
| Repairs & Maintenance expenses | 290.14          | 284.59          |
| Loss on sale / Scrap of assets | 4.56            | 11.85           |
| Security charges               | 76.56           | 71.98           |
| Bad debts                      | -               | 14.35           |
| Insurance                      | 29.67           | 17.98           |
| <b>Total</b>                   | <b>2,381.76</b> | <b>2,830.18</b> |



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

Note 26 - Taxation

| Particulars                                  | (Rs. In Lacs)                |                              |
|--|------------------------------|------------------------------|
|  | Year ended<br>March 31, 2020 | Year ended<br>March 31, 2019 |
| <i>Current tax</i>                           |                              |                              |
| Current tax on profits for the year          | 286                          | 413                          |
| Adjustments for current tax of prior periods | 34.91                        | -5.85                        |
| <b>Total current tax expense</b>             | <b>320.91</b>                | <b>407</b>                   |

*26(b) - Deferred tax*

| Particulars  | March 31, 2020 | Movement in other comprehensive income | Movement in Profit and loss | Movement in Opening Reserve / SOCIE | March 31, 2019 |
|--|----------------|--|-----------------------------|-------------------------------------|----------------|
|  |                |  |                             |                                     |                |
| <b>Deferred Tax Assets</b>                             |                |  |                             |                                     |                |
| Compensated Absences                                   | 74.04          | -                                      | -8.42                       |                                     | 65.62          |
| Gratuity   | 106.13         | -10.36                                 | -1.83                       |                                     | 93.94          |
| Directors Commission                                   | 1.81           | -                                      | -1.22                       |                                     | 0.60           |
| Provision for Doubtful Receivables, Loans and Advances | 35.83          | -                                      | 5.63                        |                                     | 41.46          |
| Revaluation of Pref Share Capital                      | -191.20        | -                                      | 20.45                       | 191.20                              | 20.45          |
| Disallowance U/s 40 a/ia                               | 3.37           | -                                      | 0.74                        |                                     | 4.11           |
| Lease Assets- Ind As 116                               | 2.04           | -                                      | 3.75                        | -5.80                               |                |
| <b>Total Deferred Tax Assets</b>                       | <b>32.02</b>   | <b>-10.36</b>                          | <b>19.11</b>                | <b>185.40</b>                       | <b>226.17</b>  |
| <b>Deferred Tax Liabilities</b>                        |                |  |                             |                                     |                |
| Depreciation and Amortisation                          | -45.69         | -                                      | 49.77                       |                                     | 4.07           |
| Cash flow hedging reserve                              | -103.54        | 201.13                                 | -                           |                                     | 97.59          |
| Unrelaised Gain on Investment                          | 2.43           | -                                      | -2.02                       |                                     | 0.41           |
| <b>Total Deferred Tax Liabilities</b>                  | <b>-146.81</b> | <b>201.13</b>                          | <b>47.74</b>                | <b>-</b>                            | <b>102.07</b>  |
| <b>Net Deferred Tax</b>                                | <b>178.83</b>  | <b>(211.49)</b>                        | <b>(28.64)</b>              | <b>185.40</b>                       | <b>124.11</b>  |



Note 27: Fair value measurements

| Financial instruments by category           | March 31, 2020 |            |                | March 31, 2019 |            |                |
|---|----------------|------------|----------------|----------------|------------|----------------|
|   | FVPL           | FVOCI      | Amortised cost | FVPL           | FVOCI      | Amortised cost |
| <b>Financial assets</b>                     |                |            |                |                |            |                |
| Investments                                 |                |            |                |                |            |                |
| - Mutual funds                              | 791            | -          | -              | 481            | -          | -              |
| - Equity instruments                        | 150            | -          | 17,623         | 150            | -          | 17,712         |
| - Preference shares                         | 495            | -          | -              | 495            | -          | -              |
| Trade receivables                           | -              | -          | 1,725          | -              | -          | 1,653          |
| Cash and cash equivalents                   | -              | -          | 204            | -              | -          | 315            |
| Security deposit                            | -              | -          | 277            | -              | -          | 193            |
| Fair value of outstanding forward contracts | -              | -          | -              | -              | 335        | -              |
| Loan to Employees                           | -              | -          | 4              | -              | -          | 1              |
| Other receivables                           | -              | -          | 67             | -              | -          | 8              |
| <b>Total financial assets</b>               | <b>1,436</b>   | <b>-</b>   | <b>19,900</b>  | <b>1,126</b>   | <b>335</b> | <b>19,882</b>  |
| <b>Financial liabilities</b>                |                |            |                |                |            |                |
| Trade payables                              | -              | -          | 590            | -              | -          | 669            |
| Preference Share Capital (Liability)        | -              | -          | 918            | -              | -          | 1,608          |
| Fair value of outstanding forward contracts | -              | 411        | -              | -              | -          | -              |
| <b>Total financial liabilities</b>          | <b>-</b>       | <b>411</b> | <b>1,508</b>   | <b>-</b>       | <b>-</b>   | <b>2,277</b>   |

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

| Financial assets and liabilities measured at fair value At 31 March 2020 | Level 1    | Level 2  | Level 3    | Total        |
|--|------------|----------|------------|--------------|
| <b>Financial assets</b>  |            |          |            |              |
| Financial Investments at FVPL  |            |          |            |              |
| Mutual funds - Growth plan   | 791        | -        | -          | 791          |
| Equity instruments   | -          | -        | 150        | 150          |
| Preference shares  | -          | -        | 495        | 495          |
| Financial Investments at FVOCI   |            |          |            |              |
| Fair value of outstanding forward contracts                              | -          | -        | -          | -            |
| <b>Total financial assets</b>  | <b>791</b> | <b>-</b> | <b>645</b> | <b>1,436</b> |

(Rs. In Lacs)

| Assets and liabilities which are measured at amortised cost At 31 March 2020 | Level 1       | Level 2  | Level 3       | Total         |
|--|---------------|----------|---------------|---------------|
| <b>Financial assets</b>  |               |          |               |               |
| - Equity instruments   | -             | -        | 17,623        | 17,623        |
| Trade receivables  | -             | -        | 1,725         | 1,725         |
| Cash and cash equivalents  | -             | -        | 204           | 204           |
| Security deposit   | -             | -        | 277           | 277           |
| Loan to Employees  | -             | -        | 4             | 4             |
| Other receivables  | -             | -        | 67            | 67            |
| <b>Total financial assets</b>  | <b>-</b>      | <b>-</b> | <b>19,900</b> | <b>19,900</b> |
| <b>Financial Liabilities</b>   |               |          |               |               |
| Trade payables   | -             | -        | 590           | 590           |
| Financial Investments at FVOCI   | -             | -        | -             | -             |
| Fair value of outstanding forward contracts                                  | 411           | -        | -             | 411           |
| Preference Share Capital (Liability)   | -             | -        | 918           | 918           |
| <b>Total financial liabilities</b>   | <b>411.40</b> | <b>-</b> | <b>1,508</b>  | <b>1,919</b>  |

(Rs. In Lacs)

| Financial assets and liabilities measured at fair value At 31 March 2019 | Level 1    | Level 2  | Level 3    | Total        |
|--|------------|----------|------------|--------------|
| <b>Financial assets</b>  |            |          |            |              |
| Financial Investments at FVPL  |            |          |            |              |
| Mutual funds - Growth plan   | 481        | -        | -          | 481          |
| Equity instruments   | -          | -        | 150        | 150          |
| Preference shares  | -          | -        | 495        | 495          |
| Financial Investments at FVOCI   |            |          |            |              |
| Fair value of outstanding forward contracts                              | 335        | -        | -          | 335          |
| <b>Total financial assets</b>  | <b>816</b> | <b>-</b> | <b>645</b> | <b>1,461</b> |

(Rs. In Lacs)

| Assets and liabilities which are measured at amortised cost At 31 March 2019 | Level 1  | Level 2  | Level 3       | Total         |
|--|----------|----------|---------------|---------------|
| <b>Financial assets</b>  |          |          |               |               |
| - Equity instruments   | -        | -        | 17,712        | 17,712        |
| Trade receivables  | -        | -        | 1,653         | 1,653         |
| Cash and cash equivalents  | -        | -        | 315           | 315           |
| Security deposit   | -        | -        | 193           | 193           |
| Loan to Employees  | -        | -        | 1             | 1             |
| Other receivables  | -        | -        | 8             | 8             |
| <b>Total financial assets</b>  | <b>-</b> | <b>-</b> | <b>19,882</b> | <b>19,882</b> |
| <b>Financial Liabilities</b>   |          |          |               |               |
| Borrowings   | -        | -        | -             | -             |
| Trade payables   | -        | -        | 669           | 669           |
| Preference Share Capital (Liability)   | -        | -        | 1,608         | 1,608         |
| Other payables   | -        | -        | -             | -             |
| <b>Total financial liabilities</b>   | <b>-</b> | <b>-</b> | <b>2,277</b>  | <b>2,277</b>  |

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year.

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

\* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.



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Note 28: Financial risk management

The company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements

| Risk                           | Exposure arising from  | Measurement                                | Management  |
|--------------------------------|--|--|---|
| Credit risk                    | Cash and cash equivalents, trade receivables and financial assets. | Aging analysis Credit ratings              | Diversification of bank deposits, credit limits and letters of credit |
| Liquidity risk                 | Borrowings and Trade payable                                       | Maturity analysis, cash flow forecasts     | Availability of committed credit lines and borrowing facilities       |
| Market risk – foreign exchange | Import Payables and Receivables on indenting services              | Cash flow forecasting Sensitivity analysis | Forward foreign exchange contracts                                    |
| Market risk – security prices  | Investments in equity securities                                   | Sensitivity analysis                       | Portfolio diversification   |

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits. The credit risk is minimum in case of entity to whom loan has been given.

The maximum exposure to credit risk as at 31 March 2020 and 31 March 2019 is the carrying value of such trade receivables as shown in note 8 of the financials.  
Reconciliation of loss allowance provision – Trade receivables

| Particulars                     | (Rs. In Laacs) |
|---------------------------------|----------------|
| Loss allowance on 31 March 2018 | 142.37         |
| Changes in loss allowance       | 0.00           |
| Loss allowance on 31 March 2019 | 142.37         |
| Changes in loss allowance       | -              |
| Loss allowance on 31 March 2020 | 142.37         |



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**B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

**C) Market risk**  
**i) Foreign currency risk**

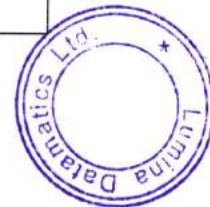
The company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD, EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The objective of the hedges is to minimise the volatility of the INR cash flows of highly probable forecast transactions.

The company's risk management policy is to hedge around 50% to 70% of forecasted receivables for the subsequent 18 months. As per the risk management policy, foreign exchange forward contracts are taken to hedge round 50% to 70% of the forecasted receivables.

**a) Foreign currency risk exposure:**

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2020 and March 31, 2019 are given below :

| Particulars | Currency | Mar-20           |                         | Mar-19           |                         |
|-------------|----------|------------------|-------------------------|------------------|-------------------------|
|             |          | Foreign Currency | Indian Rupees (in lacs) | Foreign Currency | Indian Rupees (in lacs) |
| Receivables | USD      | 17,38,112.00     | 1,313.84                | 20,82,243.84     | 1,456.03                |
|             | EUR      | 2,97,613.00      | 248.00                  | 3,07,111.65      | 245.94                  |
|             | GBP      | 3,10,002.00      | 290.35                  | 1,04,410.68      | 94.39                   |
| Payables    | AUD      | 16,541.00        | 7.66                    | 33,293.00        | 16.80                   |
|             | SGD      | -                | -                       | 4,541.00         | 2.35                    |
|             | USD      | -                | -                       | 1,292.07         | 0.92                    |
|             | EUR      | -                | -                       | 1.90             | 0.00                    |



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b) Sensitivity

The Company is mainly exposed to changes in USD and Euro. The sensitivity analysis demonstrate a reasonably possible change in USD and Euro exchange rates, with all other variables held constant. 5% appreciation/depreciation of USD and Euro with respect to functional currency, of the company will have impact of following (decrease)/increase in Profit & vice versa.

| Particulars | 31 March 2020 | 31 March 2019 |
|-------------|---------------|---------------|
| USD         | 65.69         | 72.76         |
| AUD         | 0.38          | 0.84          |
| SGD         | -             | 0.12          |
| GBP         | 14.52         | 4.72          |
| EUR         | 12.40         | 12.30         |

\* Holding all other variables constant

u) Cash flow and fair value interest rate risk

The company's main interest rate risk arises from long-term borrowings with variable rates, which expose the company to cash flow interest rate risk. Company policy is to maintain most of its borrowings at fixed rate using interest rate swaps to achieve this when necessary. During 31 March 2020 and 31 March 2019, the company's borrowings at variable rate were mainly denominated in INR and USD.

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

a) Interest rate risk exposure

The Company does not have any borrowing as at March 31, 2020 and March 31, 2019 hence there is no interest rate risk exposure.

iii) Price risk

a) Exposure

The company's exposure to equity securities price risk arises from investments held by the company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investments in equity securities, the company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company. All of the company's equity investments are publicly traded.

**Note 29- Capital management**

a) Risk management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

Net Debts include Liability portion of Preference shares as well as current and non current borrowings.

Equity includes equity portion of preference shares

|                           | (Rs. In Lacs) |               |
|---------------------------|---------------|---------------|
|                           | 31 March 2020 | 31 March 2019 |
| Borrowings                | 917.76        | 1,607.72      |
| Total equity              | 21,369.72     | 21,124.51     |
| Borrowing to equity ratio | 0.04          | 0.08          |



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

**Note 30: Related party transactions**

(To the extent identified by management and relied upon by auditors)

| Name of the related parties                   | Nature of control                              |
|---|--|
| Datamatics Global Services Limited            | Holding Company                                |
| Lumina Datamatics Inc. USA                    | Subsidiary Company                             |
| LDR e-Retail Limited                          | Subsidiary Company                             |
| Lumina Datamatics, GmbH                       | Subsidiary of Lumina Datamatics Inc. USA       |
| Lumina Datamatics Assessment & Analytics, LLC | Subsidiary of Lumina Datamatics Inc. USA       |
| Cignex Datamatics Technologies Limited        | Fellow Subsidiary Company                      |
| Datamatics Staffing Services Limited          | Fellow Subsidiary Company                      |
| Datamatics Business Solutions Limited         | Fellow Subsidiary Company                      |
| Delta Infosolutions Private Limited           | Ultimate Holding Company                       |
| Mr. Sameer L. Kanodia                         | Executive Director                             |
| Mr. Vidur Bhogilal                            | Executive Director                             |
| Mr. Lalit S. Kanodia                          | Key Managerial Personnel                       |
| Mr. Krishna Kant Tewari (Director)            | Key Managerial Personnel ( Upto July 31, 2018) |
| Ms. Anju Kanodia                              | Key Managerial Personnel                       |
| Mr. Ashish Jain                               | Chief Financial Officer                        |
| Ms. Vanita Naik                               | Company Secretary                              |

**Nature of transactions**

| Name of the related party                 | Description  | March 31, 2020 | March 31, 2019 |
|---|--|----------------|----------------|
| Datamatics Global Services Limited (DGSL) | Expenses incurred by DGSL                              | 190.41         | 151.24         |
|   | Transfer of employee liability                         | -              | 20.13          |
|   | Amount payable as at the end of the year               | 20.45          | 7.78           |
| Lumina Datamatics Inc. USA                | Service income   | 10968.35       | 10490.68       |
|   | Amount receivable as at the end of the year            | 798.38         | 1050.53        |
|   | Bank and other finance charges                         | 0.65           | 0.00           |
|   | ESOP surrendered                                       | 88.54          | 95.18          |
|   | Investment in shares at the end of the year            | 17,618         | 17,707         |
| LDR e-Retail Limited                      | Investment in equity shares at the end of the year     | 5              | 5              |
|   | Investment in preference shares at the end of the year | 495            | 495            |
|   | Technical Fees   | 72.00          | 75.00          |
|   | Amount payable as at the end of the year               | 38.88          | 148.44         |





|  |                    |   |        |        |
|--|--------------------|---|--------|--------|
| Datamatics Limited                     | Staffing Services  | Recruitment expenses                        | -      | -      |
| Datamatics Limited                     | Business Solutions | Professional Fees                           | 0.90   | 0.90   |
| Cignex Datamatics Technologies Limited |                    | Reimbursement of expenses                   | 18.33  | 20.42  |
|  |                    | Rent Expenses                               | 33.97  | 41.93  |
|  |                    | Technical Fees                              | -      | 2.40   |
|  |                    | Amount payable as at the end of the year    | 14.15  | 21.60  |
| Lumina Datamatics, GmbH                |                    | Service income                              | 267.98 | 178.24 |
|  |                    | Bank and other finance charges              | 0.24   | 0.00   |
|  |                    | Amount receivable as at the end of the year | 42.93  | 25.38  |
| Mr. Vidur Bhogilal                     |                    | Professional Fees paid                      | -      | 12.00  |
| Mr. Sameer L. Kanodia                  |                    | Commission paid during the year             | 15.34  | 6.83   |
| Ms. Anju Kanodia                       |                    | Commission paid during the year             | 15.34  | -      |

**Remuneration to Key Managerial Personnel**

| Name of the related party | March 31, 2020 | March 31, 2019 |
|---------------------------|----------------|----------------|
| Mr. Krishna Tiwari        | -              | 51.36          |
| Mr. Vidur Bhogilal        | 85.39          | -              |
| Mr. Sameer L. Kanodia     | 89.69          | 43.53          |
| Mrs. Anju S. Kanodia      | 17.88          | 5.15           |
| Mr. Ashish Jain           | 85.56          | 69.95          |
| Ms. Vanita Naik           | 13.80          | 12.73          |



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 31: Leases**

**Company as a lessee**

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under Ind AS 116, the Company recognizes right of use assets and lease liabilities for most leases i.e. these leases are on balance sheet.

On transition, the Company has applied following practical expedients:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with similar end date.
- Applied the exemption not to recognise right-of-use-assets and liabilities for leases with less than 12 months of lease term on the date of transition.
- Excluded the initial direct costs from the measurement of the right-of-use-asset at the date of transition.
- Grandfathered the assessment of which transactions are, or contain leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.
- Relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review.
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement of the lease, but discounted using the lessee's incremental borrowing rate as at 1 April 2019. Accordingly, a right-of-use asset of ₹ 251.95 lakh and a corresponding lease liability of ₹ 273.84 lakh has been recognised. The cumulative effect on transition in retained earnings, net of taxes is ₹ 16.09 lakhs (including the deferred tax of ₹ 5.79 lakhs).

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-to-use asset, and finance cost for interest accrued on lease liability.

The following table presents the various components of lease costs:

| Particulars                               | 31 <sup>st</sup> March, 2020 |
|---|------------------------------|
| Depreciation charge on right-to-use asset | 225.40                       |
| Interest on Lease Liabilities             | 18.91                        |
| Total cash outflow for leases             | 258.08                       |
| Carrying amount of right-to-use asset     | 557.81                       |

**Note 32: Earnings per share**

|     | Particulars  | 31 March 2020 | 31 March 2019 |
|-----|--|---------------|---------------|
| (a) | Net Profit after taxation attributable to equity shareholders (Rs. in Lacs)                      | 663.08        | 1,019.36      |
| (b) | Weighted average number of outstanding equity shares considered for Basic EPS (Nos.) (In Lacs)   | 100.70        | 102.29        |
| (c) | Weighted average number of outstanding equity shares considered for Diluted EPS (Nos.) (In Lacs) | 101.76        | 105.80        |
| (d) | Earnings per share - basic (In Rs.)  | 6.58          | 9.97          |
| (e) | Earnings per share - diluted (In Rs.)  | 6.52          | 9.64          |



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 33: Employee benefits**

The disclosure as required by Ind AS 19 on "Employee Benefits" are given below

The present value of gratuity obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave benefits (unfunded) is also recognised using the projected unit credit method.

|   |  |  | (Rs. In Lacs) |               |
|---|--|--|---------------|---------------|
| I. Defined Contribution Plan  |  |  | Mar-20        | Mar-19        |
| <b>Charge to the Statement of Profit and Loss based on contributions:</b> |  |  |               |               |
| Employers contribution to provident fund                                  |  |  | 497.50        | 425.33        |
| Employers contribution to employees' state insurance                      |  |  | 80.24         | 108.10        |
| Employers contribution to labour welfare fund and others                  |  |  | 0.56          | 0.57          |
| Included in contribution to provident fund and other funds                |  |  | <b>578.30</b> | <b>534.00</b> |

**II. Defined Benefit Plan**

i) Movement in Present Value of Obligation

|   |               |               |                  |               | (Rs. In Lacs) |  |
|---|---------------|---------------|------------------|---------------|---------------|--|
| Particulars   | Gratuity      |               | Leave Encashment |               |               |  |
|   | 31 March 2020 | 31 March 2019 | 31 March 2020    | 31 March 2019 |               |  |
| Present Value of Obligation as at the beginning               | 322.59        | 283.59        | 225.35           | 200.37        |               |  |
| Current Service Cost  | 63.15         | 52.67         | 82.40            | 65.17         |               |  |
| Interest Expense or Cost                                      | 24.57         | 21.82         | 17.16            | 15.42         |               |  |
| Re-measurement (or Actuarial) (gain) / loss arising from:     |               |               |                  |               |               |  |
| - change in demographic assumptions                           | (0.36)        | -             | (0.06)           | -             |               |  |
| - change in financial assumptions                             | 39.08         | 3.46          | 17.33            | 1.49          |               |  |
| - experience variance (i.e. actual experience vs assumptions) | 18.23         | 8.98          | (5.25)           | (10.71)       |               |  |
| Past Service Cost   | -             | -             | -                | -             |               |  |
| Benefits Paid   | 45.58         | 47.94         | 42.76            | 46.38         |               |  |
| <b>Present Value of Obligation as at the end</b>              | <b>421.68</b> | <b>322.59</b> | <b>294.18</b>    | <b>225.35</b> |               |  |

ii) Expenses recognised in the income statement and other comprehensive income

|   |               |               |                  |               | (Rs. In Lacs) |  |
|---|---------------|---------------|------------------|---------------|---------------|--|
| Particulars   | Gratuity      |               | Leave Encashment |               |               |  |
|   | 31 March 2020 | 31 March 2019 | 31 March 2020    | 31 March 2019 |               |  |
| Current service cost                                    | 63.15         | 52.67         | 82.40            | 65.17         |               |  |
| Past service cost                                       | -             | -             | -                | -             |               |  |
| Net interest cost on the net defined benefit liability  | 24.57         | 21.82         | 17.16            | 15.42         |               |  |
| <b>Expenses recognised in Profit &amp; Loss Account</b> | <b>87.72</b>  | <b>74.49</b>  | <b>99.57</b>     | <b>80.58</b>  |               |  |
| Other Comprehensive Income                              |               |               |                  |               |               |  |
| Actuarial (gains) / losses                              |               |               |                  |               |               |  |
| - change in demographic assumptions                     | (0.36)        | -             | (0.06)           | -             |               |  |
| - Change in financial assumptions                       | 39.08         | 3.46          | 17.33            | 1.49          |               |  |
| - Experience variance                                   | 18.23         | 8.98          | (5.25)           | (10.71)       |               |  |
| <b>Expenses recognised in OCI</b>                       | <b>56.95</b>  | <b>12.44</b>  | <b>111.59</b>    | <b>71.36</b>  |               |  |

iii) Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below

| Particulars                    | Gratuity      |               | Leave Encashment |               |
|--------------------------------|---------------|---------------|------------------|---------------|
|                                | 31 March 2020 | 31 March 2019 | 31 March 2020    | 31 March 2019 |
| Discount Rate (per annum)      | 6.70%         | 7.60%         | 6.70%            | 7.60%         |
| Salary growth rate (per annum) | 3.50%         | 3.50%         | 3.50%            | 3.50%         |
| Mortality Rate                 | IALM 12-14    | IALM 06-08    | IALM 12-14       | IALM 06-08    |



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

| Particulars                                    | Gratuity      |          |               |          |
|--|---------------|----------|---------------|----------|
|  | 31 March 2020 |          | 31 March 2019 |          |
|  | Decrease      | Increase | Decrease      | Increase |
| Discount rate (- / + 1%)                       | 472.62        | 378.53   | 360.56        | 290.37   |
| (% change compared to base due to sensitivity) | 12.10%        | -10.20%  | 11.80%        | -10.00%  |
| Salary growth rate (- / + 1%)                  | 377.15        | 473.08   | 288.89        | 361.42   |
| (% change compared to base due to sensitivity) | -10.60%       | 12.20%   | -10.40%       | 12.00%   |
| Attrition Rate (- / + 25% of attrition rates)  | 417.83        | 424.35   | 315.21        | 328.53   |
| (% change compared to base due to sensitivity) | -0.90%        | 0.60%    | -2.30%        | 1.80%    |
| Mortality Rate (- / + 10% of mortality rates)  | 421.29        | 422.07   | 322.17        | 323.00   |
| (% change compared to base due to sensitivity) | -0.10%        | 0.10%    | -0.10%        | 0.10%    |

| Particulars                                    | Leave Encashment |          |               |          |
|--|------------------|----------|---------------|----------|
|  | 31 March 2020    |          | 31 March 2019 |          |
|  | Decrease         | Increase | Decrease      | Increase |
| Discount rate (- / + 1%)                       | 316.18           | 275.04   | 241.46        | 211.28   |
| (% change compared to base due to sensitivity) | 7.50%            | -6.50%   | 7.10%         | 6.20%    |
| Salary growth rate (- / + 1%)                  | 274.31           | 316.67   | 210.63        | 241.97   |
| (% change compared to base due to sensitivity) | -6.80%           | 7.60%    | -6.50%        | 7.40%    |
| Attrition Rate (- / + 25% of attrition rates)  | 289.56           | 298.04   | 220.35        | 229.49   |
| (% change compared to base due to sensitivity) | 1.60%            | 1.30%    | -2.20%        | 1.80%    |
| Mortality Rate (- / + 10% of mortality rates)  | 294.12           | 294.24   | 225.28        | 225.42   |
| (% change compared to base due to sensitivity) | 0.00%            | 0.00%    | 0.00%         | 0.00%    |

| Expected Cash flow over the next (valued on undiscounted basis) | Gratuity |        | Leave Encashment |        |
|---|----------|--------|------------------|--------|
|   | Mar-20   | Mar-19 | Mar-20           | Mar-19 |
|   | 1 Year   | 22.92  | 19.71            | 69.43  |
| 2 to 5 years  | 104.50   | 88.20  | 105.81           | 89.57  |
| 6 to 10 years   | 175.91   | 128.92 | 105.12           | 77.25  |
| More than 10 years  | 731.76   | 659.21 | 254.84           | 221.16 |

**(g) LDL RSU PLAN 2016**

The Company has granted "Restricted Stock Units" under "LDL RSU PLAN 2016" The plan shall extend to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors. RSU shall vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 432,000 options were granted at exercise price of Rs 10 per option, half of the option 216,000 were surrendered during the year



**Lumina Datamatics Limited**  
**Notes to Standalone Financial Statements**

**Note 34: Commitments**

a) Capital commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

|  | (Rs. In Lacs) |               |
|--|---------------|---------------|
|  | 31 March 2020 | 31 March 2019 |
| Estimate amount of contract remaining to be executed on capital account and not provided for (Net of Advances) | 49.64         | 59.35         |

**Note 35: Derivative transactions**

The company uses forward exchange contracts to hedge its exposure in foreign currency. The information on derivative instruments is given below; The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the Balance Sheet date:

| Particulars  | (Rs. In Lacs)        |                      |
|--|----------------------|----------------------|
|  | As at March 31, 2020 | As at March 31, 2019 |
| Not later than one month                             | 757.42               | 748.33               |
| Later than one month and not later than three months | 1,495.30             | 1,504.33             |
| Later than three months and not later than one year  | 6,220.32             | 6,556.14             |
| Later than one year                                  | 5,069.95             | 4,890.90             |
| <b>Total</b>   | <b>13,542.99</b>     | <b>13,699.70</b>     |

| Currency | As at March 31, 2020 |   |  | As at March 31, 2019 |   |                          |
|----------|----------------------|---|--|----------------------|---|--------------------------|
|          | No. of Contracts     | Notional amount of Currency Forward contracts | Fair Value gain / (loss) (Rs. in lacs) | No. of Contracts     | Notional amount of Currency Forward contracts | Fair Value gain / (loss) |
| USD      | 196                  | 1,78,37,135                                   | (411.40)                               | 222                  | 1,87,33,000                                   | 335.12                   |



Lumina Datamatics Limited  
Notes to Standalone Financial Statements

Note 36 : Auditor's remuneration includes

|  | (Rs. In Laacs) |                |
|--|----------------|----------------|
|  | March 31, 2020 | March 31, 2019 |
| For services as auditors, including quarterly audits | 13.00          | 12.00          |
| Reimbursement of out of pocket expenses              | 0.65           | 0.37           |
| <b>Total</b>   | <b>13.65</b>   | <b>12.37</b>   |

Note 37 : Activities in foreign currency

|   | March 31, 2020   | March 31, 2019   |
|---|------------------|------------------|
| (i) <b>Earnings in foreign currency</b>     |                  |                  |
| FOB value of exports                        | 14,578.23        | 13,668.14        |
| <b>Total</b>                                | <b>14,578.23</b> | <b>13,668.14</b> |
| (ii) <b>Expenditure in foreign currency</b> |                  |                  |
| Travelling expenses                         | 22.77            | 45.22            |
| Sales promotion expenses                    | 11.81            | 9.25             |
| Others                                      | 6.02             | 12.80            |
| <b>Total</b>                                | <b>40.60</b>     | <b>67.27</b>     |

Note 38: Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The Company is required to spend `38.72 Laacs on the activities specified in Schedule VII of the Companies Act, 2013

Note 39: International and domestic transfer pricing

The Management is of the opinion that its international and domestic transactions are at arm's length as per the independent accountants report for the year ended March 31, 2018. The Management continues to believe that its international transactions and the specified domestic transactions during the current financial year are at arm's length and that the transfer pricing legislation will not have any impact on these financial statements, particularly on amount of tax expense and that of provision for taxation.

Note 40: As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and there is no impairment of assets.

Note 41: Micro, Small and Medium Enterprises

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the information about registration of the enterprises under the above Act, the required information could be furnished and value of `0.12 Lac

Note 42: The Company operates in only one business segment, e-publishing services which mainly include editorial services, composition services, media and related services. All assets, liabilities, revenue and expenses are related to their one-segment activities.

Note 43: The company has assessed the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, goodwill, intangibles, investments and other assets / liabilities. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial statements and the company will continue to closely monitor any material changes to the economic conditions in the future.

Note 45: Previous year figures have been appropriately regrouped/reclassified and rearranged wherever necessary to conform to the current year's presentation.

As per our attached report of even date


For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746W/W100096



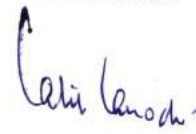
Kanu Doshi  
Partner  
Membership No. 148916



Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036

  
Ashish Jain  
Chief Financial Officer

For and on behalf of the Board



Dr. Lalit S. Kanodia  
DIN 00008050  
Chairman

  
Vanita Naik  
Company Secretary

Place : Mumbai  
Dated : 14-May-2020

Place : Mumbai  
Dated : 14-May-2020

