

Independent Auditor's Report

To,
The Members of **LUMINA DATAMATICS LIMITED**

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Lumina Datamatics Limited** (hereinafter referred to as "the Holding Company") and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at March 31, 2023 and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and on the consideration of report of the other auditor on separate Financial Statements of the subsidiary Company referred to in point 1 in the paragraph on "Other Matters" below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their Consolidated state of affairs of the Group as at March 31, 2023, of Consolidated Profit (including other comprehensive income), Consolidated Statement of Changes in Equity and its Consolidated Cash Flows for the year then ended.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India (ICAI), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Sr. No.	Key Audit Matter	Response To Key Audit Matter
1	<p>Adoption of Ind AS 115 – Revenue from Contracts with Customers</p> <p>As described in Note 1(e) to the Consolidated Financial Statements, the Group has adopted Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') which is the new revenue accounting standard. The application and transition to this accounting standard is complex and is an area of focus in the audit.</p> <p>The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, the standard mandates robust disclosures in respect of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the Balance Sheet date.</p>	<p>Principal Audit Procedures</p> <p>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard.</p> <p>Our audit procedures on adoption of the new revenue accounting standard, include –:</p> <ul style="list-style-type: none"> • Evaluated the design and implementation of the processes and internal controls relating to implementation of the new revenue accounting standard; • Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams. • Evaluated the changes made to IT systems to reflect the changes required in revenue recognition as per the new accounting standard and • Evaluated the appropriateness of the disclosures provided under the new revenue standard and assessed the completeness and mathematical accuracy of the relevant disclosures.

Other Information

The Holding Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report but does not include the financial statements and our Auditors' Report thereon.



Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, the consolidated financial performance, the consolidated changes in equity and the consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the Financial Statements of three subsidiaries including two step down subsidiaries, whose Financial Statements reflect total assets of Rs. 1017.85 lakhs as at March 31, 2023 and total revenue of Rs. 814.07 lakhs and net cash inflows of Rs. 142.75 lakhs for the year/period ended March 31, 2023, as considered in the Consolidated Financial Statements. This Financial Statements and other financial information have been audited by other auditor whose report has been furnished to us by the management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-Sections (3) and (11) of Section 143 of the Act, in so far as it relates to aforesaid subsidiary, is based solely on the report of the such other auditor.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Report on other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other Auditor on separate Financial Statements of a subsidiary and unaudited Financial Statements of a subsidiary referred to in the paragraph on "Other Matters", we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Holding Company, its subsidiaries included in the group, so far as appears from our examination of those books and report of the other auditor.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Cash Flow Statement and the Consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors of the Holding Company and a Subsidiary Company incorporated in India as on March 31, 2023 and taken on record by the Board of Directors of the Holding Company, we report that none of the directors of the Group is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on the Financial Statements of one of the Step Down Subsidiary and Financial Statements certified by the Management in the case of one of the Step-Down Subsidiary:
- i. The Group does not have any pending litigations on its financial position in its Consolidated Financial Statements
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivatives contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary Company incorporated in India during the year ended March 31, 2023.
 - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (b) contain any material mis-statement.

V. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

VI. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its one Indian subsidiary to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in its CARO report.

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



Kunal Vakharia
Partner
Membership no. 148916
UDIN: 23148916BGUSXV4349



Place: Mumbai
Date: 27th April 2023

ANNEXURE A TO THE AUDITORS' REPORT

(Referred to in paragraph (f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Lumina Datamatics Limited ("the Holding Company") as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary Company which is a Company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Holding Company and its subsidiary Company incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary Company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiary Company incorporated in India and internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Holding Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary Company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary Company incorporated in India considering the essential components of internal control stated in the Guidance Note.

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



Kunal Vakharia
Partner
Membership no. 148916
UDIN: 23148916BGUSXV4349
Place: Mumbai
Date: 27th April 2023



LUMINA DATAMATICS LIMITED
CONSOLIDATED BALANCE SHEET AS AT March 31, 2023
(All figures in Rs. Lakhs unless otherwise stated)

Consolidated balance sheet

(Rs. in lacs)

Particulars	Note	March 31, 2023	March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2	2,143.93	1,697.12
Capital work-in-progress	2	-	26.23
Goodwill	3	3,253.68	2,797.11
Other intangible assets	3	277.38	502.26
Right to use assets		1,232.66	884.03
Financial assets			
i. Investments	4	5,966.98	1,863.73
ii. Other financial assets	5	311.85	351.11
Deferred tax assets (Net)		587.99	451.42
Non-current tax assets		300.02	362.15
Other non-current assets	6	8.39	64.67
Total non-current assets		14,082.88	8,999.83
Current assets			
Financial assets			
i. Investments	7	8,724.45	7,972.03
ii. Trade receivables	8	7,371.44	5,504.58
iii. Cash and cash equivalents	9	4,803.67	5,061.22
iv. Other bank balance	9A	0.05	3.73
v. Other financial assets	10	3,232.56	2,303.43
Other current assets	11	456.16	327.41
Total current assets		24,588.32	21,172.40
Total assets		38,671.20	30,172.23
EQUITY AND LIABILITIES			
Share Capital			
Equity share capital	12(a)	1,077.87	1,077.87
Other Equity	12(b)	31,977.32	24,228.90
Equity attributable to owners of Lumina Datamatics Limited		33,055.18	25,306.77
Non-controlling interests	12(b)	2.43	-
Total equity		33,057.61	25,306.77
LIABILITIES			
Non-current liabilities			
Financial liabilities			
i. Lease liabilities		816.18	527.58
ii. Other financial liabilities	13	411.23	157.14
Provisions	14	785.00	745.83
Total non-current liabilities		2,012.41	1,430.56
Current liabilities			
Financial liabilities			
i. Borrowings	15	-	800.00
ii. Trade payables	16	1,929.98	1,531.43
iii. Other financial liabilities	17	241.34	2.95
iv. Lease liabilities		488.66	421.07
Provisions	18	292.68	257.40
Current tax liabilities		85.19	4.18
Other current liabilities	19	563.34	417.88
Total current liabilities		3,601.19	3,434.91
Total liabilities		5,613.60	4,865.46
Total equity and liabilities		38,671.20	30,172.23

The accompanying notes forming an integral part of the financial statements


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As per our attached report of even date

For Kanu Doshi Associates LLP

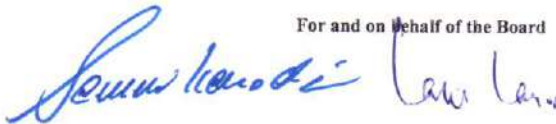
Chartered Accountants

Firm Registration No. 104746W/W100096


Kunal Vakharia
Partner
Membership No. 148916
Place : Mumbai
Dated : 27th April, 2023




For and on behalf of the Board


Sameer Kanodia
CEO and Managing Director
DIN: 00008232

Dr. Lalit S. Kanodia
Chairman
DIN 00008050


Ashish Jain
Chief Financial Officer


Prashant Parekh
Company Secretary



LUMINA DATAMATICS LIMITED
Consolidated Statement Of Profit And Loss For The Period Ended March 31, 2023
(All figures in Rs. Lakhs unless otherwise stated)

Consolidated Statement of Profit and Loss (Rs. in lacs)

Particulars	Note	March 31, 2023	March 31, 2022
Continuing operations			
Revenue from operations	20	36,215.78	30,901.89
Other income	21	1,390.64	1,172.00
Total income		37,606.42	32,073.89
Expenses			
Employee benefit expenses	22	18,473.99	15,866.96
Finance Cost	23	94.37	147.21
Depreciation and amortisation expense	24	1,399.23	1,202.02
Other expenses	25	8,145.68	6,626.22
Total expenses		28,113.27	23,842.41
Profit before exceptional items and tax		9,493.15	8,231.48
Exceptional items (Refer note 44)			
Provision for impairment of investment in subsidiary companies and others		-	(150.00)
Profit before tax		9,493.15	8,081.48
Tax expense			
- Current tax	26(a)	1,765.85	1,240.25
- Adjustments for current tax of prior periods	26(a)	81.99	28.34
- Deferred tax	26(c)	18.85	(45.62)
Total tax expense/(credit)		1,866.69	1,222.98
Profit from continuing operations		7,626.46	6,858.50
Share of Minority Interest in loss for the year		12.68	-
Profit for the year		7,639.14	6,858.50

Consolidated statement of other comprehensive income (OCI) for the year ended March 31,2023

Particulars	Note	March 31, 2023	March 31, 2022
<i>Items that will be reclassified to profit or loss</i>			
Cash flow Hedges		(620.19)	(41.74)
Foreign currency translation reserve movement		840.88	348.32
Tax relating to above		156.09	10.51
		376.78	317.09
<i>Items that will not be reclassified to profit or loss</i>			
Actuarial gains and losses		2.63	27.87
Tax relating to above		(0.66)	(6.99)
		1.97	20.88
OCI for the year		378.75	337.96
Total comprehensive income for the year		8,005.21	7,196.47

Earnings per equity share (face value Rs. 10 each)

Lumina Datamatics Limited			
Basic earnings per share (Rs.)	32	35.44	31.82
Diluted earnings per share (Rs.)	32	35.44	31.82

The accompanying notes forming an integral part of the financial statements 1-51

As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 104746W/W100096

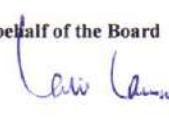


Kunal Vakharia
Partner
Membership No. 148916



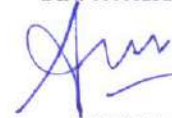
For and on behalf of the Board





Sameer Kanodia
CEO and Managing Director
DIN: 00008232

Lalit S. Kanodia
Chairman
DIN 00008050



Ashish Jain
Chief Financial Officer



Prashant Parekh
Company Secretary

Place : Mumbai
Dated : 27th April ,2023

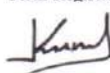


LUMINA DATAMATICS LIMITED
Consolidated Cash flow statement for the period ended March 31,2023
 (All figures in Rs. Lakhs unless otherwise stated)

Particulars	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
A. Cash flow from operating activities		
Profit before tax	9,505.83	8,081.48
Adjustment for:		
Depreciation and amortization	912.99	775.35
Depreciation on Right to Use Assets	486.24	426.67
Interest on lease liabilities	80.32	96.38
Loss on sale of fixed assets	-	0.17
Provision for gratuity and compensated absences	77.08	(52.95)
Expected credit loss	(257.22)	147.99
Interest expense	14.06	50.83
Profit on sale of Investment	(314.02)	(53.93)
Employee Stock Compensation Exp	-	(56.85)
Unrealised (gain) / loss on fair value of financial assets	117.87	(238.31)
Rent concession income	-	(1.85)
Interest income - Accrued	(272.56)	(172.07)
Impairment of investment in subsidiaries	-	150.00
Unrealized exchange difference, net	916.23	(18.65)
Operating profit before working capital changes	1,760.98	1,052.79
Adjustments for:		
Increase in trade receivables	(1,597.36)	(503.70)
Increase / Decrease in financial asset	(1,243.20)	354.22
Increase in other assets	(72.47)	(94.86)
Increase /Decrease in trade payables	398.55	(42.83)
Increase in other financial and non-financial liabilities	371.08	170.66
Others - Minority Interest	2.43	-
	(2,140.97)	(116.51)
Cash generated from operations	9,125.83	9,017.75
Direct taxes paid (net)	(1,704.70)	(1,551.89)
Net cash flow from operating activities (A)	7,421.13	7,465.87
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress	(1,565.30)	(1,529.22)
Sale of fixed assets	0.04	33.15
Purchase of debentures	(4,103.25)	(1,713.22)
Interest Income	272.56	172.07
Profit on sale of Investment	314.02	53.93
Net cash flow used in investing activities (B)	(5,081.93)	(2,983.30)
C. Cash from financing activities		
Payment of Lease Liabilities	(559.00)	(492.55)
Proceeds / (Repayment) of short-term borrowings	(800.00)	800.00
Dividend Paid	(269.47)	(538.93)
Interest paid	(14.06)	(50.83)
Net cash flow used in financing activities (C)	(1,642.52)	(282.31)
Net cash flow during the year (A)+(B)+(C)	696.67	4,200.26
Add: Cash balance added on amalgamation		
Cash and cash equivalents at the beginning of the year	12,798.67	8,233.46
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	(87.62)	364.95
Net cash and cash equivalents at the end of the year	13,407.73	12,798.67
Reconciliation between cash and cash equivalents shown with the Balance Sheet		
	March 31, 2023	March 31, 2022
Cash and cash equivalents as per Balance Sheet (Refer note no. 9)	4,803.67	5,061.22
Other bank balance (Refer note no. 9a)	0.05	3.73
Add: Current investments considered as part of cash and cash equivalents (Refer note no. 7)	8,604.01	7,733.72
Cash and cash equivalents as per cash flow statement	13,407.73	12,798.67
See accompanying notes forming part of the financial statements		

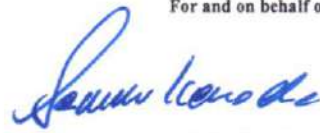

As per our attached report of even date

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


 Kunal Vakharia
 Partner
 Membership No. 148916




For and on behalf of the Board of Directors of


 

Sameer Kanodia
 CEO and Managing Director
 DIN: 00008232

Dr. Lalit S. Kanodia
 Chairman
 DIN 00008050




 Ashish Jain
 Chief Financial Officer


 Prashant Parekh
 Company Secretary

LUMINA DATAMATICS LIMITED
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2023
 (All figures in Rs. Lakhs unless otherwise stated)
 Consolidated statement of changes in equity

12(a)

A. Equity share capital		(Rs. in lacs)
Particulars		
As at March 31, 2021		1,077.87
Issue of shares during the year		-
As at March 31, 2022		1,077.87
Issue of shares during the year		-
As at March 31, 2023		1,077.87

Particulars	Attributable to owners of LUMINA DATAMATICS LIMITED						Attributable to non-controlling interests	Total
	Securities premium	Retained earnings	ESOP reserve	Reserves and surplus	Capital reserve	Capital redemption reserve		
As at March 31, 2021	6,336.99	2,859.65	56.85	5,892.21	3,716.27	295.64	17,628.21	
Profit for the year	-	6,838.50	-	-	-	(247.89)	6,838.50	
Interim Dividend paid	-	(538.93)	-	-	-	-	(538.93)	
RSU expenses	-	22.76	-	-	-	-	22.76	
RSU Paid	-	(79.61)	-	-	-	-	(79.61)	
Other comprehensive income	-	-	-	20.88	348.32	-	379.20	
As at March 31, 2022	6,336.99	9,279.22	-	5,892.21	3,716.27	264.40	24,228.89	
Profit for the year	-	7,639.14	-	-	-	(1,033.69)	7,639.14	
Final Dividend paid	-	(269.47)	-	-	-	-	(269.47)	
Minority interest on acquisition of nominee	-	-	-	-	-	-	-	
Other comprehensive income	-	-	-	1.97	-	(464.10)	378.75	
As at March 31, 2023	6,336.99	16,648.89	-	5,892.21	3,716.27	(199.70)	31,977.31	
						(234.54)	2.43	

The accompanying notes form an integral part of the financial statements
 As per our attached report of even date
 For Kama Doshi Associates LLP
 Chartered Accountants
 Firm Registration No. 104766/W/100096



Kamal Vakharia
 Partner
 Membership No. 148916
 Place: Mumbai
 Dated: 27th April, 2023

Prashant Parekh
 Chairman
 DIN: 00000059
 Prashant Parekh
 Company Secretary



For and on behalf of the Board
Dr. Lalit S. Kanodia
 Chairman
 DIN: 00000059
Prashant Parekh
 Company Secretary

Sameer Kanodia
 CEO and Managing Director
 DIN: 00000232
Ashish Jain
 Chief Financial Officer

LUMINA DATAMATICS LIMITED

Notes Forming part of the Financial Statements as at March 31, 2023

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 consolidated 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) Basis of Consolidation:**a) Subsidiaries**

These consolidated financial statements include the financial statements of Lumina Datamatics Limited and its subsidiaries. The subsidiaries considered in the consolidated financial statements as at March 31, 2023 and as at March 31, 2022 are summarized below:

Name of the Subsidiary	2022 - 23		2021-22	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
Lumina Datamatics eRetail Limited	India	100.00	India	100.00
Lumina Datamatics Inc	USA	100.00	USA	100.00
Lumina Datamatics GmbH	Germany	100.00	Germany	100.00
Lumina Datamatics Assessment and Analytics, LLC (Dissolved as on 18th February 2022)	USA	-	USA	-
Lumina Datamatics UK	UK	100.00	Not Applicable	-
Lumina Datamatics Corp.	Philippines	100.00	Not Applicable	-
Sunrise Setting Ltd	UK	70.00	Not Applicable	-

The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-Group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of accumulated reserves comprises the amount of the relevant reserves as per the balance sheet of the Company and its share in the post acquisition increase / decrease in the relevant reserves / accumulated deficit of its subsidiaries.

Non controlling interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the non controlling shareholders at the dates on which investments are made by the Company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

The Company and its Indian subsidiaries maintain their records and prepare their financial statements under the Historical Cost Convention except for certain property, plant and equipments which are revalued, in accordance with generally accepted accounting principals in India while the foreign subsidiaries maintain their records and prepare their financial statements in conformity with GAAP prevalent in their respective countries of domicile.

Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in case of charge of depreciation on fixed assets and other insignificant items for which the accounting treatment is given on the basis of local laws applicable in the respective country, for which using uniform accounting policies for the purpose of consolidation is impracticable.

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, balances and translation

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 rate prevailing on 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 Statement of Profit and Loss in the year in which it arises.

The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date and for revenue and expense items, using a monthly simple average exchange rate for the period. Net exchange difference resulting from the above translation of financial statements of foreign subsidiaries is recognised in Foreign Exchange Fluctuation Reserve. Exchange Difference arising on investment in subsidiaries is recognised in Foreign Exchange Fluctuation Reserve.

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

f) Income tax

Tax expense comprise of current and deferred tax. Current tax is determined on the basis of taxable income and tax credits computed for each of the entities in the Group in accordance with the applicable tax rates and the provisions of applicable tax laws of the respective jurisdictions where the entities are located.

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.

g) Leases

As a lessee

Ind AS 116, the company is complying with IND AS 116 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.

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) 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 Company'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.

Equity instruments

The company subsequently measures all equity investments at fair value (except investment in joint venture 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 28 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.

v) **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.

l) **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 OCI is transferred to the Statement of Profit and Loss for the year.

m) **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.



n) 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 on property, plant and equipment is provided on the Straight Line Method except for leasehold and freehold land as per the useful life and in the manner prescribed in Schedule II to Companies Act, 2013.

o) Intangible assets

i) Goodwill

Goodwill on consolidation of subsidiaries is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

iii) 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.

iv) Other Intangible assets

Other intangible assets that do not meet the criteria in (i) to (iii) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

v) Amortisation methods and periods

The company amortises intangible assets with a finite useful life using the straight-line method.

Particulars	Useful Life
Goodwill	Nil
Customer contracts	3 years
Computer Software	3 years
Other intangible assets	3 years

vi) 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.

p) 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.

q) 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.

r) 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.

s) 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.

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.

The Foreign subsidiary company has a savings and investment plan under section 401(k) of the Internal Revenue Code of the United States of America. This is a defined contribution plan. Contributions made under the plan are charged to the consolidated statement of profit and loss in the period in which they accrue.

iii) Restricted Stock Units

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

t) 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.

u) 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 forming part of the consolidated financial statements

Note 2 - Property, plant and equipment

Particulars	(Rs. in lacs)						Capital work-in-progress
	Office Equipments	Computer Equipment	Furniture and Fixtures	Vehicles	Leasehold Improvements	Total	
Gross Block							
March 31, 2021	437.23	715.73	430.24	70.74	714.20	2,368.14	0.03
Additions	108.79	476.72	97.14	-	235.67	918.31	346.75
Transferred to Property, plant and equipment from CWIP	-	-	-	-	-	-	(320.55)
Disposals	(6.89)	(4.16)	-	(53.44)	-	(64.48)	-
March 31, 2022	539.12	1,188.29	527.38	17.30	949.87	3,221.97	26.23
Additions	69.60	535.15	69.71	77.55	220.48	972.50	-
Transferred to Property, plant and equipment from CWIP	-	-	-	-	-	-	(26.23)
Assets received on acquisition of Sunrise Setting Ltd	-	18.20	2.48	-	-	20.68	-
Disposals	-	(12.05)	-	-	-	(12.05)	-
March 31, 2023	608.73	1,729.59	599.57	94.86	1,170.35	4,203.09	0.00

Particulars	(Rs. in lacs)						Capital work-in-progress
	Office Equipments	Computer Equipment	Furniture and Fixtures	Vehicles	Leasehold Improvements	Total	
Accumulated depreciation							
March 31, 2021	174.82	707.39	126.42	24.30	186.77	1,219.70	-
Depreciation charge during the year	69.86	158.02	7.64	41.67	60.66	337.84	-
Disposals	(6.72)	(3.32)	-	(22.20)	-	(32.25)	-
Exchange differences	(0.45)	-	-	-	-	(0.45)	-
March 31, 2022	237.51	862.08	134.06	43.77	247.43	1,524.85	-
Depreciation charge during the year	87.82	287.95	53.93	10.23	89.45	529.39	-
Depreciation on Assets received on acquisition of Sunrise Setting Ltd	-	15.87	1.90	-	-	17.77	-
Disposals	-	(12.05)	-	-	-	(12.05)	-
Exchange differences	-	-	-	-	(0.80)	(0.80)	-
March 31, 2023	325.33	1,153.85	189.89	54.00	336.09	2,059.16	-

Net carrying amount as March 31, 2023

Net carrying amount as March 31, 2022

Net carrying amount as March 31, 2021

	283.40	575.74	409.68	40.86	834.27	2,143.94	0.00
	301.61	326.21	393.32	(26.46)	702.44	1,697.12	26.23
	262.40	8.34	303.82	46.44	527.42	1,148.43	0.03



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Particulars	(Rs. in laacs)			
	Computer Softwares	Website and other related Intangibles	Blockchain Servers	Goodwill
Gross Block				
March 31, 2021	1,463.84	44.99	36.56	1,854.04
Additions	534.72	-	-	534.72
Disposals	(265.18)	(44.99)	(36.56)	(346.72)
Exchange differences	10.53	-	-	10.53
March 31, 2022	1,743.92	-	-	2,052.57
Additions	153.70	-	-	153.70
Disposals	(108.56)	-	-	(108.56)
March 31, 2023	1,789.06	-	-	2,097.71

Particulars	(Rs. in laacs)			
	Computer Softwares	Website and other related Intangibles	Blockchain Servers	Goodwill
Accumulated amortisation and impairment				
March 31, 2021	1,068.86	25.87	-	1,403.36
Amortisation charge during the year	437.51	-	-	437.51
Disposals	(265.11)	(25.87)	-	(290.97)
Exchange differences	0.42	-	-	0.42
March 31, 2022	1,241.68	-	-	1,550.31
Amortisation charge during the year	383.60	-	-	383.60
Disposals	(108.56)	-	-	(108.56)
Exchange differences	(5.02)	-	-	(5.02)
March 31, 2023	1,511.70	-	-	1,820.33

Net carrying amount as March 31, 2023
Net carrying amount as March 31, 2022
Net carrying amount as March 31, 2021

277.36
502.24
394.99

-
-
19.12

-
-
36.56

277.38
502.26
450.68

3,253.68
2,797.12
2,703.02



LUMINA DATAMATICS LIMITED

Notes forming part of the consolidated financial statements

Note 4 - Non-current investments

(Rs. in lacs)

Particulars	March 31, 2023	March 31, 2022
Investment in equity instruments (fully paid-up)		
Unquoted (FVTPL)		
i) HandyTraining Technologies Private Limited, India	150.00	150.00
Less: Provision for impairment of investment in Handy Training Technologies Private Limited, India	(150.00)	(150.00)
As at March 31, 2023 : 4657, As at March 31, 2022 : 4657 Equity Shares of Rs.10 each of Handy Training Technologies Private Ltd, India		
Investment in equity instruments (fully paid-up)		
Investment in Unquoted		
Advance for Investment in NSE Land Limited - 2000 shares of Rs. 3000 each	60.00	-
Quoted: Other category		
Investment in Category III AIF (FVTPL)		
Indigrd Invit		
As at March 31, 2023: 344535 Units at NAV 134.01 Each and		
As at March 31, 2022: Nil	461.71	-
Quoted:		
Investment in debentures & Bonds(at FVTPL)		
9.0% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 484 Redeemable as on: March 18,2024, of Edelweiss Finance and Investments Ltd	-	499.43
8.25% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 75 Redeemable as on: May 15,2023, of Edelweiss Finance and Investments Ltd	-	750.00
7.65% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: September 15,2023, of Muthoot Fincorp Limited	-	305.63
7.51% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 50 Redeemable as on: July 11,2024, of Sriram Transport Finance Company Limited	528.15	-
9.75%Non-Convertible Redeemable Debentures, FV: 1,000,000each, Qty: 20 Redeemable as on:April 30,2025 , Edelweiss Finance and Investments Ltd	200.65	-
9.10%Non-Convertible Redeemable Debentures FV: 1,000,000 each, Qty: 50 ,Redeemable as on:January 9, 2025 , Tata International Limited	500.00	-
7.70%Non-Convertible Redeemable Debentures, FV: 30,000,000 each, Qty:30 Redeemable as on: December 19, 2024, of Mahindra & Mahindra Financial Service Limited	302.34	-
12% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30 Redeemable as on: July 21,2025, of Edelweiss Finance and Investments Ltd	303.19	308.67
Edelweiss Nifty Psu Bond Plus		
As at March 31, 2023: 54,93,526.485 Units at NAV 11.0335 Each, and		
As at March 31, 2022: Nil	606.13	-
Kotak Nifty Sdl Apr 2027		
As at March 31, 2023: 9,695,075 Units at Rs.10.349 Each and		
As at March 31, 2022: Nil	1,003.36	-
SBI Cpse Bond plus		
As at March 31, 2023: 9,615,551.071 Units at NAV 10.415 Each, and		
As at March 31, 2022: Nil	1,001.49	-
Nippon India Nifty AAA Cpse Bond Plus Sdl		
As at March 31, 2023: 4,852,289 Units at Rs.10.304 Each and		
As at March 31, 2022: Nil	499.98	-
ICICI Prudential Nifty Sdl Dec 2028 Index Fund		
As at March 31, 2023; 4,796,061.289 Units at Rs. 10.425 and		
As at March 31, 2022: Nil	499.98	-
Total	5,966.98	1,863.73
Aggregate amount of quoted investments	5,907	1,864
Aggregate amount of unquoted investments	60.01	-



Note 5 - Other non-current financial assets

Particulars	March 31, 2023	March 31, 2022
Unsecured considered good		
Security deposits	311.85	262.87
Fair value of outstanding forward contracts (FVOCI)	-	88.24
Total	311.85	351.11

Note 6 - Other non-current assets

Particulars	March 31, 2023	March 31, 2022
Unsecured considered good		
Other advances	4.45	4.19
Capital advances	-	55.06
Prepaid expenses	3.94	5.42
Total	8.39	64.67

Note 7 - Current investments

Particulars	March 31, 2023	March 31, 2022
Investment in mutual funds		
Quoted (at FVTPL)		
Nippon India Liquid Fund Direct Plan- Growth		
As at March 31, 2023 : 404.196 Units at Rs.5,208.03		
As at March 31,2022: 3465.124 Units at Rs. 5,032.59	70.81	21.05
Nippon India Arbitrage Fund Direct Plan - Growth		
As at March 31, 2023: 3,141,788.60 Units at Rs. 24.139		
As at March 31, 2022: 3,842,502.81 Units at Rs. 22.828	758.39	877.17
ICICI Corporate Bond Fund Direct Plan- Growth		
As at March 31,2023:1,495,360.492 Units At Rs.26.028 and		
As at March 31, 2022:1,495,360.492 Units at Rs. 24.586 Each	389.21	367.65
ICICI Short Term Fund Direct Plan- Growth		
As at March 31, 2023:309,635.088 Units at Rs. 54.368 and		
As at March 31, 2022: 309,635.088 Units at Rs.51.045 Each	168.34	158.05
ICICI All Seasons Bond Fund Direct Plan- Growth		
As at March 31, 2023: 257,471.334 Units at Rs. 32.811 and		
As at March 31, 2022: 257,471.334 Units at Rs.30.781 Each	84.48	79.25
Axis Short-Term Fund Direct Plan - Growth		
As at March 31, 2022: 748,914 Units at Rs. 28.024 Each and		
As at March 31, 2022: Nil	209.87	199.83
Axis Short-Term Fund Regular Plan - Growth		
As at March 31, 2023: 251,041.88, Units at Rs. 26.007 and		
As at March 31, 2022: 251,041.876 Units at Rs. 24.9292 Each	65.29	62.58
Kotak Corporate Bond Fund Regular Plan - Growth		
As at March 31, 2023: 6,880.018 Units at Rs. 3161.409 Each and		
As at March 31, 2022: 6,880.018 Units at Rs. 3022.833 Each	217.50	208.73
Nippon India Floating Rate Fund Direct Plan - Growth		
As at March 31, 2023: 768,417:Units at Rs.39.515 and		
As at March 31, 2022: 276,0811 Units at Rs.37.74 Each	303.64	1,086.00
Investment in Category III AIF (FVTPL)		
Northern Arc Money Market Alpha Fund		
As at March 31, 2023: 862,580 Units at Rs.100 and		
As at March 31, 2022: 403,547.44 Units ar Rs.100 Each	862.58	403.55



Investment in equity mutual funds and ETF (FVTPL)

Nippon Nifty Bees

As at March 31, 2023: 46,000 Units at Rs.189.860

As at March 31, 2022: 46,000 Units at Rs. 188.860

87.34

86.88

Kotak Emerging Equity Fund Regular Plan - Growth

As at March 31, 2023: 20,696.32 Units at Rs.74.283 and

As at March 31, 2022: 20,696.32 Units at Rs.71.399 Each

15.37

14.78

HDFC Balanced Advantage Fund Regular Plan - Growth

As at March 31, 2023: Units 83,001.86 at Rs.323.303 Each; and

As at March 31, 2022: Nil

268.35

-

ICICI Pru balanced Advantage Fund Growth

257.44

-

March 2023 unit 490,171.570 @ 52.52 As at March, 2022 unit NIL

Kotak Equity Arbitrage Regular Plan - Growth

As at March 31, 2022: 1,671,982 units at Rs. 30.209

-

505.10

ICICI Equity Arbitrage Fund Direct Plan - Growth

As at March 31, 2022: 2,807,830.09 units at Rs.29.291 each

-

822.43

Edelweiss Arbitrage Fund Regular Plan - Growth

As at March 31, 2022: 3,032,465.61 units at Rs.15.712 each

-

476.46

Quoted:**Investment in debentures & Bonds(at FVTPL)**

9.2% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 130

Redeemable as on: December 26, 2022, of Edelweiss Finance and Investments Ltd

-

150.52

9.0% Non-Convertible Redeemable Debentures, FV: 100,000 each, Qty: 484

Redeemable as on: March 18,2024, of Edelweiss Finance and Investments Ltd

576.66

-

7.65% Non-Convertible Redeemable Debentures, FV: 1,000,000 each, Qty: 30

Redeemable as on: September 15,2023, of Muthoot Fincorp Limited

330.47

-

9%Non-Convertible Redeemable Debentures, Fv: 55,000,000 Each, Qty: 55

Redeemable As On: December 7th ,2023, of Nuvam Wealth Finance Limited

625.70

-

Un Quoted:**Other Investment -- Term deposits with financial institutions - Amortised cost**

3.49% - HSBC Bank USA

1,683.00

-

6.15% -- Bajaj Finance Limited

-

500.00

5.25% -- Bajaj Finance Limited

250.00

450.00

5.75% -- PNB Housing Finance

500.00

500.00

7.50% -- Shriram Transport Finance

-

501.00

6.77% -- Shriram Transport Finance

1,000.00

501.00

Total**8,724.45****7,972.03**

Aggregate amount of quoted investments

5,291.46

5,520.03

Aggregate amount of unquoted investments

3,433.00

2,452.00

Note 8 - Trade receivables**Particulars****March 31, 2023****March 31, 2022****Unsecured (Refer note 28)**

Considered Good

7,371.44

5,504.58

Considered doubtful

432.61

689.84

7,804.05**6,194.41**

Less :- Allowance for expected credit loss

432.61

689.84

Total**7,371.44****5,504.58**

FY22-23

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	06 months - 1 year	01-02 years	02-03years	More than 3 years	
(i)Undisputed Trade receivables – considered good	7,647.94	7.83	140.79	7.48	-	7,804.04
(ii)Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Allowance for Doubtful Trade Receivables						(432.61)
Total						7,371.44

FY21-22

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	06 months - 1 year	01-02 years	02-03years	More than 3 years	
(i)Undisputed Trade receivables – considered good	6,038.06	112.41	28.29	3.15	12.50	6,194.40
(ii)Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Allowance for Doubtful Trade Receivables						(689.83)
Total						5,504.58

Note 9 - Cash and cash equivalents

Particulars	March 31, 2023	March 31, 2022
Bank balances	4,802.52	5,056.98
Cash on hand	1.15	4.24
	4,803.67	5,061.22

Note 9A - Other Bank Balance

Other balances with bank consists of the following

CSR account 20-21	-	3.68
Interim Dividend account	0.05	0.05
Total	0.05	3.73

Note 10 - Other current financial assets

Particulars	March 31, 2023	March 31, 2022
Unsecured considered good		
Security deposits	20.29	3.45
Loan and advance to employees and others	15.10	9.11
Fair Value of Outstanding Forward Contracts (FVOCI)	-	265.09
Unbilled revenue**	1,910.57	1,109.54
Balance with govt authorities	1,185.85	778.88
Interest Accrued	100.74	135.71
Other deposits	0.01	1.64
Total	3,232.56	2,303.43

**All unbilled revenue outstanding are less than 6 months

Note 11 - Other current assets

Particulars	March 31, 2023	March 31, 2022
Prepaid expenses	353.32	262.07
Advance to suppliers	102.85	65.34
Total	456.16	327.41



LUMINA DATAMATICS LIMITED

Notes forming part of the consolidated financial statements

Note 12 - Share capital and other equity

12(i) - Equity share capital

Authorised equity share capital of face value of Rs. 5/- each (As at March 31, 2022 Rs. 5/- each)

Particulars	Number of shares	(Rs. in lacs)
March 31, 2021	1,35,00,000	1,350.00
Reclassification during the year See note (viii) below	3,65,00,000	3,650.00
Sub-division of Equity Shares of face value of Rs.5/- each See note (ix) below	5,00,00,000	-
March 31, 2022	10,00,00,000	5,000.00
Movement during the year	-	-
March 31, 2023	10,00,00,000	5,000

12(ii) - Preference share capital

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

Particulars	Number of shares	(Rs. in lacs)
March 31, 2021	7,80,00,000	7,800.00
Reclassification during the year See note (viii) below	3,65,00,000	3,650.00
March 31, 2022	4,15,00,000	4,150.00
Movement during the year	-	-
March 31, 2023	4,15,00,000	4,150.00

12(iii) Issued, Subscribed and Paid-up equity share capital of face value of Rs. 5/- each (As at March 31, 2022 Rs. 5- each)

Particulars	Number of shares	(Rs. in lacs)
March 31, 2021	1,07,78,655	1,097.87
Sub-division of Equity Shares of face value of Rs.5/- each See note (ix) below	1,07,78,655	-
March 31, 2022	2,15,57,310	1,097.87
Movement during the year	-	-
March 31, 2023	2,15,57,310	1,097.87

12(iv) Movements in equity share capital

Particulars	Number of shares	(Rs. in lacs)
March 31, 2021	1,07,78,655	1,077.87
Reclassification during the year See note (viii) below	1,07,78,655	-
March 31, 2022	2,15,57,310	1,077.87
Movement during the year	-	-
March 31, 2023	2,15,57,310	1,077.87

12(v) Equity Shares of the company held by holding company

Particulars	March 31, 2023	March 31, 2022
Equity shares of Rs. 5 each held by Datamatics Global Services Limited	2,15,57,310	2,15,57,310

12(vi) Movements in equity share capital

Particulars	March 31, 2023		March 31, 2022	
	Number of shares	% Holding	Number of shares	% Holding
Equity shares with voting rights				
Datamatics Global Services Limited	2,15,57,310	100.00%	2,15,57,310.00	100.00%



(vii) Terms / rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 5 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.

(viii) Reclassification of Authorised share capital

As on 25th August 2021, the company reclassified its Authorised Share capital as:Rs.91,50,00,000/- (Rupees Ninety-One Crores Fifty Lakhs only) divided into 5,00,00,000 (FiveCrore) Equity Shares of face value of Rs. 10/- (Rs. Ten) each and 4,15,00,000 (Four CroreFifteen Lakhs) Preference Shares of Rs. 10/- (Rs. Ten) each.

(ix) Sub- Division of Equity shares

As on 25th August 2021, The Reclassified Equity share 5,00,00,000 (FiveCrore) Equity Shares of face value of Rs. 10/- (Rs. Ten) each , was further sub divided into 10,00,00,000 (Ten Crore) Equity Shares of face value of Rs. 5/- (Rs. Five) each

12(b) - Reserves and surplus

		(Rs. in lacs)	
Particulars		As at March 31, 2023	As at March 31, 2022
Equity component of compound financial instruments	Refer Note (i) below	-	-
Securities premium	Refer Note (ii) below	6,336.99	6,336.99
Retained earnings		16,648.89	9,279.22
ESOP reserve	Refer Note (iii) below	-	-
Capital reserve	Refer Note (iv) below	5,892.21	5,892.21
Capital redemption reserve	Refer Note (v) below	3,716.27	3,716.27
Cash flow hedging reserve	Refer Note (vi) below	(199.70)	264.40
Foreign currency translation reserve	Refer Note (vii) below	(192.81)	(1,033.69)
Actuarial gains and losses	Refer Note (viii) below	(224.54)	(226.51)
Total		31,977.32	24,228.90

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 Resserve

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.

(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 - 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.

(vii) OCI - Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the foreign currency translation reserve.

(viii) OCI - Actuarial gains and losses

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



LUMINA DATAMATICS LIMITED

Notes forming part of the consolidated financial statements

Note 13 - Other non-current financial liabilities

(Rs. in lacs)

Particulars	March 31, 2023	March 31, 2022
Provision for Share appreciation rights (refer note 33(d))	384.67	157.14
Fair value of outstanding forward contracts (FVOCI)	26.55	-
Total	411.23	157.14

Note 14 - Non-current Provisions

Particulars	March 31, 2023	March 31, 2022
Unfunded (refer note 33)		
Gratuity	557.58	536.74
Leave Encashment	227.42	209.09
Total	785.00	745.83

Note 15 - Current borrowings

Particulars	March 31, 2023	March 31, 2022
Secured		
Working capital loan from banks (refer note no 15.1)	-	800.00
Total	-	800.00

15.1 Details of terms of repayment for the short term borrowings and security provided in respect of the secured short term borrowings

Particulars	Terms and conditions of borrowings
1) Citibank NA, India -- 1) Working capital Demand Loan From bank (secured)	<p>Amount of line : ` 137,500,000 Limit utilised and withdrawn : 80,000,000 Borrowing Base : Export finance / Buyers credit : upto 180 days / cash credit / Revolving Interest rates : Rate if interest -- 1 Month T-bill (4.18%) + spread (.93%), payable within 365 days Effective Interest rate range - 4.43% - 5.11% Collateral : Exclusive charge on stock, book debts and moveable fixed assets</p>



Note 16 - Trade payables

Particulars	March 31, 2023	March 31, 2022
Dues of Micro and small enterprises (refer note 40)	23.71	-
Dues other than Micro and small enterprises	1,906.27	1,531.43
Total	1,929.98	1,531.43

FY22-23

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	01-02 Years	02-03 Years	More than 3 years	Total
(i) MSME	23.71	-	-	-	23.71
(ii) Others	1,377.69	-	-	-	1,377.69
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Add: Accrued Expenses (including employee liabilities) 528.57
1,929.98

FY21-22

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	01-02 Years	02-03 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	655.36	0.13	-	-	655.49
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Add: Accrued Expenses (including employee liabilities) 875.94
1,531.43

Note 17 - Other current financial liabilities

Particulars	March 31, 2023	March 31, 2022
Interest accrued and not due	-	2.95
Other payables	1.03	-
Fair Value of Outstanding Forward Contracts (FVOCI)	240.31	-
Total	241.34	2.95

Note 18 - Current Provisions

Particulars	March 31, 2023	March 31, 2022
Unfunded (refer note 33)		
Gratuity	190.46	167.72
Leave Encashment	102.22	89.68
Total	292.68	257.40

Note 19 - Other current liabilities

Particulars	March 31, 2023	March 31, 2022
Statutory dues	273.20	146.31
Advance from customer	290.14	271.57
Total	563.34	417.88



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Note 20 - Revenue from operations (Rs. in lacs)

Particulars	March 31, 2023	March 31, 2022
Export - Sales	36,130.80	30,801.42
Domestic - Sales	84.98	100.47
Total	36,215.78	30,901.89

Note 21 - Other income

Particulars	March 31, 2023	March 31, 2022
Profit on sale of investments	314.02	53.93
Miscellaneous receipts	33.72	52.06
Interest on Bank deposit	272.56	172.07
Export incentive received	317.20	180.89
Unrealised gain / (loss) on fair value of financial assets	120.44	238.31
Exchange gain	38.99	472.89
Interest on Income tax refund	12.27	-
Lease concession income	-	1.85
Sundry Balances Written back (Net) / Bad debts weitten back	281.44	-
Total	1,390.64	1,172.00

Note 22 - Employee benefit expenses

Particulars	March 31, 2023	March 31, 2022
Salary, Wages & Allowances	17,210.65	14,824.99
Contribution towards PF & Other funds (Refer Note No. 33(a))	728.07	628.62
Share based compensation	-	22.76
Share appreciation rights expenses(Refer Note No. 33(d))	215.82	155.11
Staff Welfare	319.45	235.49
Total	18,473.99	15,866.96

Note 23 - Finance costs

Particulars	March 31, 2023	March 31, 2022
Interest on loan from banks	14.06	22.10
Interest on Income tax	-	28.73
Interest on lease liabilities	80.32	96.38
Total	94.37	147.21



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Note 24 - Depreciation and Amortisation Expenses

Particulars	March 31, 2023	March 31, 2022
Depreciation on property plant and equipment	529.39	337.84
Amortisation on intangible assets	383.60	437.51
Depreciaion on Right to Use Assets	486.24	426.67
Total	1,399.23	1,202.02

Note 25 - Other expenses

Particulars	March 31, 2023	March 31, 2022
Outsourcing cost	5,250.49	4,048.90
Electricity expenses	202.73	139.71
Legal & Professional expenses	290.53	138.66
Travelling expenses	193.52	66.93
Link Charges	141.39	121.49
Technical fees	100.22	159.29
Rent	30.23	66.20
Communication charges	178.79	180.26
Miscellaneous expenses	12.18	5.17
Hire charegs	280.76	150.96
Advertisement expenses & Sales promotion	120.89	68.40
Recruitment charges	43.10	16.35
Audit fees (refer note 36)	30.41	16.65
Printing & Stationery	75.40	82.83
Subscription expenses	632.88	573.81
Bank charges	76.30	55.43
Rates & Taxes	33.46	38.34
Repairs & Maintenance expenses	211.33	185.61
Loss on sale of assets	-	0.17
Security charges	59.65	51.72
Provision for Doubtful debts on account of ECL/ (Bad debts written back)	4.81	322.51
Director fees	6.35	2.35
Insurance	98.72	78.29
CSR expenses	71.52	56.21
Total	8,145.68	6,626.22



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Note 26 - Taxation

26(a) - Income tax expense

(Rs. in lacs)

Particulars	March 31, 2023	March 31, 2022
<i>Current tax</i>		
Current tax on profits for the year	1,765.85	1,240.25
Adjustments for current tax of prior periods	81.99	28.34
Total current tax expense	1,847.84	1,268.59
<i>Deferred tax</i>		
Decrease/(increase) in deferred tax assets	(13.17)	(83.72)
(Decrease)/increase in deferred tax liabilities	32.03	38.11
Total deferred tax expense/(benefit)	18.85	(45.62)
Income tax expense	1,866.70	1,222.98

26(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

Particulars	March 31, 2023	March 31, 2022
Profit for the year	9,493.15	8,081.48
Statutory tax rate applicable to Lumina Datamatics Limited	24.11%	23.56%
Tax expense at applicable tax rate	2,288.49	1,903.72
Deduction under 80JJAA	(48.39)	(23.84)
non deductible expense (entertainment, presents)	18.03	14.15
Loss on sales of Investment	(0.01)	-
Interest & penalty on belated payment of TDS	-	7.23
Adjustments for current tax of prior periods	-	28.34
Current tax (short) / excess provision	(0.63)	-
State taxes and minimum taxes and taxes on buy back of shares	221.71	34.46
Adjustment of Carryforward Business Loss	(571.01)	(747.55)
Tax on Income tax adjustments	(32.34)	-
Others	(9.15)	(0.93)
Goodwill written off	-	10.54
Sale of asset	-	(2.03)
Rounding off Tax	-	(1.11)
Income tax expense	1,866.70	1,222.98

26(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

Particulars	As at March 31, 2023	Movement in opening retained earnings / SOCIE	Movement in other comprehensive income	Movement in Profit and loss	As at March 31, 2022
<i>Deferred tax assets (negative represent liabilities)</i>					
Leave Encashment	82.24	-	-	7.04	75.20
Gratuity	188.27	-	(0.66)	11.63	177.30
Disallowance for tax to be allowed next year under 40 a ia	1.77	-	-	0.33	1.43
Directors Commission	11.98	-	-	0.00	11.98
Empl. Stock Option Outstanding	-	-	-	0.00	-
Provision for impairment in investment in Handy Train	37.75	-	-	0.00	37.75
Lease Assets/ Liability	14.46	-	-	1.71	12.74
Provision for SAR	96.81	-	-	57.26	39.55
Cash flow hedge reserve	67.16	-	156.09	0.00	(88.93)
Depreciation and Amortisation	49.14	-	-	-0.07	49.22
Provision for expected credit loss	108.88	-	-	(64.74)	173.62
Total deferred tax assets	658.46	-	155.43	13.17	489.86
<i>Deferred tax liabilities (negative represent asset)</i>					
Unrealised gain on investment	70.47	-	-	32.03	38.44
Total deferred tax liabilities (negative represent asset)	70.47	-	-	32.03	38.44
Net Deferred Tax	587.99	-	155.43	(18.85)	451.42



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Note 27: Fair value measurements

Financial instruments by category

(Rs. in lacs)

	31 March 2023			31 March 2022		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments						
- Mutual funds	2,267.55	-	-	4,864.31	-	-
- AIF Category III	1,324.29	-	-	403.55	-	-
- ETF	688.50	-	-	101.65	-	-
- Debentures	6,978.10	-	-	2,014.25	-	-
Trade receivables	-	-	7,371.44	-	-	5,504.58
Cash and cash equivalents	-	-	4,803.67	-	-	5,061.22
Other balances with banks conaiating of following	-	-	0.05	-	-	3.73
Term deposits with financial institutions	-	-	3,433.00	-	-	2,452.00
Security deposit	-	-	311.85	-	-	262.87
Fair value of outstanding forward contracts	-	-	-	-	353.33	-
Interest Accrued	-	-	100.74	-	-	135.71
Unbilled Revenue	-	-	1,910.57	-	-	1,109.54
Other receivables	-	-	35.40	-	-	12.56
Other deposit CD balance	-	-	0.01	-	-	1.61
Total financial assets	11,258.43	-	17,966.72	7,383.76	353.33	14,543.82
Financial liabilities						
Trade payables	-	-	1,929.98	-	-	1,531.43
Fair value of outstanding forward contracts	-	266.86	-	-	-	-
Borrowings	-	-	-	-	-	800.00
Other payables	-	-	1.03	-	-	-
Share appreciation rights	-	-	384.67	-	-	157.14
Total financial liabilities	-	266.86	2,315.68	-	-	2,488.57

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.

(Rs. in lacs)

Financial assets and liabilities measured at fair value At 31 March 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Mutual funds	2,267.55	-	-	2,267.55
AIF Category III	-	1,324.29	-	1,324.29
ETF	688.50	-	-	688.50
Debentures	6,978.10	-	-	6,978.10
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	-	-	-	-
Total financial assets	9,934.14	1,324.29	-	11,258.43

(Rs. in lacs)

Assets and liabilities which are measured at amortised cost At 31 March 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Trade receivables	-	-	7,371.44	7,371.44
Cash and cash equivalents	-	-	4,803.67	4,803.67
Other balances with banks conaiating of following	-	-	0.05	0.05
Term deposits with financial institutions	-	-	3,433.00	3,433.00
Security deposit	-	-	311.85	311.85
Interest Accrued	-	-	100.74	100.74
Unbilled Revenue	-	-	1,910.57	1,910.57
Other receivables	-	-	35.40	35.40
Other deposit CD balance	-	-	0.01	0.01
Total financial assets	-	-	17,966.72	17,966.72



Financial Liabilities				
Trade payables	-	-	1,929.98	1,929.98
Fair value of outstanding forward contracts	266.86	-	-	266.86
Borrowings	-	-	-	-
Other payables	-	-	1.03	1.03
Share appreciation rights	-	-	384.67	384.67
Total financial liabilities	266.86	-	2,315.68	2,582.54

(Rs. in lacs)

Financial assets and liabilities measured at fair value At 31 March 2022				
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Mutual funds	4,864.31	-	-	4,864.31
ALF-Category III	-	403.55	-	403.55
Debentures	2,014.25	-	-	2,014.25
ETF	101.65	-	-	101.65
Financial Investments at FVOCI				
Fair value of outstanding forward contracts	353.33	-	-	353.33
Total financial assets	7,333.55	403.55	-	7,737.09

(Rs. in lacs)

Assets and liabilities which are measured at amortised cost At 31 March 2022				
	Level 1	Level 2	Level 3	Total
Financial assets				
Trade receivables	-	-	5,504.58	5,504.58
Cash and cash equivalents	-	-	5,061.22	5,061.22
Other balances with banks containing of following	-	-	3.73	3.73
Term deposits with financial institutions	-	-	2,452.00	2,452.00
Security deposit	-	-	262.87	262.87
Other advances	-	-	135.71	135.71
Unbilled Revenue	-	-	1,109.54	1,109.54
Other receivables	-	-	12.56	12.56
Other deposit CD balance	-	-	1.61	1.61
Total financial assets	-	-	14,543.82	14,543.82
Financial Liabilities				
Trade payables	-	-	1,531.43	1,531.43
Borrowings	-	-	800.00	800.00
Other payables	-	-	-	-
Share appreciation rights	-	-	157.14	157.14
Total financial liabilities	-	-	2,488.57	2,488.57

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.

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.



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, Mutual Funds, Debentures, Fixed deposits, Alternative Investment Funds	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.

Credit risk management

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 2023, 31 March 2022 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 lacs)
Loss allowance on 31 March 2021	541.84
Creation/(Reversal) of provision for ECL	147.99
Loss allowance on 31 March 2022	689.84
Creation/(Reversal) of provision for ECL	(257.22)
Loss allowance on 31 March 2023	432.61

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.

March 31, 2023						(Rs. in lacs)
Financial liabilities	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th year	Due 5th year & above	
Trade payables	1,401.41	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Lease liabilities	575.92	550.99	323.64	3.08	-	-
SAR Liabilities	-	384.67	-	-	-	-
Other financial liabilities	540.06	-	-	-	-	-
	2,517.39	935.66	323.64	3.08	-	-

March 31, 2022						(Rs. in lacs)
Financial liabilities	Due in 1st year	Due in 2nd year	Due in 3rd year	Due in 4th year	Due 5th year & above	
Trade payables	655.36	0.13	-	-	-	-
Borrowings	800.00	-	-	-	-	-
Lease liabilities	479.78	263.68	219.58	97.76	3.08	-
SAR Liabilities	-	-	157.14	-	-	-
Other financial liabilities	146.31	-	-	-	-	-
	2,081.44	263.81	376.73	97.76	3.08	-



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 24 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, 2023 and March 31, 2022 are given below :

Particulars	Currency	31st March 2023		31st March 2022	
		Foreign Currency	(Rs. in lacs)	Foreign Currency	(Rs. in lacs)
Receivables	USD	95,54,279.07	7,841.55	72,73,174.45	5,511.61
	EUR	2,46,606.71	218.17	1,86,423.65	156.32
	GBP	4,63,354	464.58	4,82,257.10	479.94
	AUD	37,445	20.77	46,760.01	26.50

b) Sensitivity

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

Particulars	(Rs. in lacs)	
	31 March 2023	31 March 2022
USD	392.08	275.58
EUR	10.91	7.82
GBP	23.23	24.00
AUD	1.04	1.33

ii) 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 2023 the company's borrowings at variable rate were mainly denominated in INR.

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 exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	(Rs. in lacs)	
	31 March 2023	31 March 2022
Variable rate borrowings	-	800.00
Total borrowings	-	800.00

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

	31 March 2023			31 March 2022		
	Weighted average interest rate %	Balance (Rs. in lacs)	% of total loans	Weighted average interest rate %	Balance (Rs. in lacs)	% of total loans
Demand loan	0.00%	-	0.00%	4.31%	800.00	100.00%

b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

	(Rs. in lacs)	
	31 March 2023	31 March 2022
Interest rates – increase by 70 basis points (70 bps) *	-	(5.60)
Interest rates – decrease by 70 basis points (70 bps) *	-	5.60

* Holding all other variables constant

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.



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.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a debt equity ratio and is measured by borrowings divided by total equity. Borrowings include current maturities of non current borrowings

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 2023	31 March 2022
Net debt	-	800.00
Total equity	33,055.18	25,306.77
Net debt to equity ratio	-	0.03

b) Dividends

Particulars	March 31, 2023	March 31, 2022
(i) Equity shares		
Interim dividend for the year ended 31st March, 2023 of Rs.NIL.		
Interim dividend for the year ended 31st March, 2022 of Rs.5 each (before subdivision) of fully paid share.	-	538.93
Final dividend of FY 21-22 of Rs. 1.25 per fully paid equity share .	269.47	
(ii) Dividends not recognised at the end of the reporting period		
In CY 22-23 the directors have recommended the payment of a final dividend of Rs. 3.75 per fully paid equity share (March 31, 2022 : Rs. 1.25 per fully paid equity share) & special dividend of Rs. 1.25/- per fully paid equity share . This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	1,077.87	269.47



LUMINA DATAMATICS LIMITED**Notes forming part of the consolidated financial statements**

(All amounts are in Indian Rupees unless otherwise stated)

Note 30: Related party transactions

As required under Ind AS 24 – “Related Party Disclosures”, following are details of transactions during the year with the related parties of the Company as defined in Ind AS- 24.

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

Name of the Related Parties	Nature of control
Delta Infosolutions Private Limited	Ultimate Holding Company
Datamatics Global Services	Holding Company
Datamatics Global Services , Inc	Fellow Subsidiary Company
Datamatics Infotech Ltd UK	Fellow Subsidiary Company
Datamatics Global Services Corp, PHP	Fellow Subsidiary Company
Datamatics Business Solutions Limited	Fellow Subsidiary Company
Mr. Lalit S. Kanodia	Chairman
Mr. Sameer L. Kanodia	Managing Director and Chief Executive officer
Mr. Vidur Bhogilal	Executive Director (Resigned from 31st July 2021)
Mr. Ashish Jain	Key Managerial Personnel - Chief Financial Officer (CFO)
Mrs. Anju Kanodia	Executive Director
Ms. Vanita Naik	Key Managerial Personnel - Company Secreteray (CS)- Upto July 14, 2022
Mr. Prashant Parekh	Key Managerial Personnel - Company Secreteray (CS)- From Oct 28,2022

Nature of transactions

(Rs. in lacs)

Name of the related party	Description	March 31, 2023	March 31, 2022
Datamatics Global Services Limited (DGSL)	Expenses incurred by DGSL	219.81	312.58
	Amount receivable as at the end of the year	-	10.82
	Interim Dividend Paid during the year	269.47	538.93
Datamatics Global Services Inc.,	Reimbursement of Expenses	51.44	103.03
	Amount Payable as at the end of the year	-	9.44
Datamatics Business Solutions Ltd.	Professional Fees	0.46	0.59
	Amount payable as at the end of the year	0.03	0.03
Datamatics Infotech Ltd.	Technical Fees	30.88	-
Datamatics Global Services	Technical Fees	27.35	-
Mr. Vidur Bhogilal	Commission paid during the year*	-	43.81
Mr. Sameer L. Kanodia	Commission paid during the year*	171.48	106.44
Ms. Anju Kanodia	Commission paid during the year*	57.16	66.44

* Commission paid during the year is considered on the basis of actual pay-out

Remuneration to Key Managerial Personnel

Name of the related party	March 31, 2023	March 31, 2022
Mr. Vidur Bhogilal	-	19.41
Mr. Sameer L. Kanodia	149.94	120.96
Mrs. Anju S. Kanodia	35.99	28.71
Mr. Ashish Jain (CFO)	98.74	91.47
Ms. Vanita Naik (CS)	10.95	19.39
Mr. Prashant Parekh (CS)	5.86	-



LUMINA DATAMATICS LIMITED**Notes forming part of the consolidated financial statements**

(All amounts are in Indian Rupees unless otherwise stated)

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.

The following table presents the various components of lease costs:

Particulars	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
Depreciation charge on right-to-use asset	486.24	426.67
Interest on Lease Liabilities	80.32	96.38
Net total cash outflow for leases	564.51	492.35
Carrying amount of right-to-use asset	1,232.66	884.03

Particulars	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
Net total cash outflow for leases	564.51	494.20
Total cash outflow for leases	564.51	494.20
Less: Concessional rent	-	(1.85)
Net total cash outflow for leases	564.51	492.35

Note 32: Earning Per Share

Particular	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
Profit after tax is attributable to Owners of Lumina Datamatics Limited (Rs. in lacs)	7,639.14	6,858.50
The weighted average number of equity shares for basic EPS (in lacs) FV Rs. 5	215.57	215.57
The weighted average number of equity shares for diluted EPS (in lacs) FV Rs. 5	215.57	215.57
Earnings per share - basic (In Rs.)	35.44	31.82
Earnings per share - diluted (In Rs.)	35.44	31.82



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)		
Particulars	March 31, 2023	March 31, 2022
Charge to the Statement of Profit and Loss based on contributions:		
Employers contribution to provident fund	653.17	556.96
Employers contribution to employees' state insurance	74.08	71.15
Employers contribution to labour welfare fund and others	0.83	0.51
Total	728.07	628.62

b) Defined Benefit plan:

Gratuity and Leave Encashment

i) Movement in Present Value of Obligation

(Rs.in lacs)

Particulars	Gratuity		Leave Encashment	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Present Value of Obligation as at the beginning	704.46	644.86	295.81	432.84
Current Service Cost	123.06	111.23	79.08	98.26
Interest Expense or Cost	41.53	34.48	17.44	19.11
Re-measurement (or Actuarial) (gain) / loss arising from:				
- change in demographic assumptions	(38.30)	(14.92)	-	-
- change in financial assumptions	35.49	(12.89)	(15.00)	(5.62)
- experience variance (i.e. actual experience vs assumptions)	0.18	(0.07)	20.28	(40.53)
Past Service Cost	-	-	-	(150.98)
Benefits Paid	118.38	58.24	71.19	57.28
Present Value of Obligation as at the end	748.04	704.46	326.41	295.81

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

(Rs.in lacs)

Particulars	Gratuity		Leave Encashment	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Current service cost	123.06	111.23	79.08	98.26
Past service cost	-	-	-	(150.98)
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	41.53	34.48	17.44	19.11
Expenses Recognised in the Income Statement	164.59	145.71	96.52	(33.61)
Other Comprehensive Income				
Actuarial (gains) / losses	-	-	-	-
- change in demographic assumptions	(38.30)	(14.92)	-	-
- Change in financial assumptions	35.49	(12.89)	(15.00)	(5.62)
- Experience variance (i.e. Actual experience vs assumptions)	0.18	(0.07)	20.28	(40.53)
Components of defined benefit costs recognised in other comprehensive income	(2.63)	(27.87)	5.28	(46.14)

iii) Financial Assumptions

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

(Rs.in lacs)

Particulars	Gratuity		Leave Encashment	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Discount Rate (per annum)	7.25%	5.90%	7.25%	5.90%
Salary growth rate (per annum)	3.50%	3.50%	3.50%	3.50%
Mortality Rate	IALM 12-14	IALM 12-14	IALM 12-14	IALM 12-14



iv) Demographic Assumptions

The principal demographic assumptions used in the valuation are shown in the table below:

(Rs.in lacs)

Particulars	Gratuity		Leave Encashment	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Mortality rate IALM 12-14 / (% of IALM 06-08)	100%	100%	100%	100%
Normal retirement age	58 Years	58 Years	58 Years	58 Years
Attrition / Withdrawal rates, based on completed years of service: (per annum)				
Less than 5 years	24%/24%	24%/24%	24%	24%
Equal to and above 5 years	24%	24%	24%	24%
Rate of Leave Availment (per annum)			2%	2%
Rate of Leave Encashment during employment (per annum)			0%	0%

(Rs.in lacs)

v) Maturity profile of Defined Benefit obligation	Gratuity		Leave Encashment	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Expected Cash flow over the next (valued on undiscounted basis)				
1 Year	190.46	167.72	98.99	86.72
2 to 5 years	500.72	452.32	215.61	186.23
6 to 10 years	232.09	208.60	84.75	77.24
More than 10 years	85.66	74.38	27.22	23.61

c) LDL RSU PLAN 2016

The Company granted "Restricted Stock Units" under "LDL RSU PLAN 2016". The plan extended 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 were supposed to 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 was the primary requirement of the vesting. Under the LDL RSU PLAN 2016, 24,000 options were granted at exercise price of Rs. 10 per option during the previous year and the company opted for cash settlement during the current year at an amount of Rs. 79.61 lacs.

d) LDL PHANTOM STOCK APPRECIATION PLAN 2021

The Company has granted "Phantom Stock Units" under "LDL Phantom Stock Appreciation Plan 2021". The plan shall extend to certain employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors subject to certain vesting conditions. Phantom units 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. Details of the outstanding units as at March 31, 2023 are given below:

Particulars	2021-22	2022-23	2023-24
	Phantom stock options plan		
Total no. of units/shares	62,500	1,26,000	1,52,000
Method of accounting	Fair Value as defined below*	Fair Value as defined below*	Fair Value as defined below*
Exercise period	3 years from the date of grant	3 years from the date of grant	3 years from the date of grant
Grant date	01-04-2021	01-04-2021	01-04-2021
Fair Value per unit	Rs. 246 per unit	Rs. 246 per unit	Rs. 246 per unit
Method of settlement	Cash	Cash	Cash

In accordance with above, the amount of provision made as at March 31, 2023 is Rs. 227.53 lakhs (PY Rs. 157.14 Lacs)

* Fair Market Value per Unit as defined in the plan is as follows:

The FMV will be calculated based on a multiplier of 1.00 of Revenue and 7.4 multiple of EBITDA in equal weightage of Revenue and EBITDA divided by total number of equity shares on fully diluted basis as per latest available 31st March 2023 audited balance sheet.



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

Note 34: Capital commitments

Particulars	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances).	-	103.84

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, 2023	As at March 31, 2022
Not later than one month	834.80	998.38
Later than one month and not later than three months	1,511.87	1,153.50
Later than three months and not later than one year	6,444.10	8,941.97
Later than one year	2,492.70	7,179.44
Total	11,283.47	18,273.29

Currency	As at March 31, 2023			As at March 31, 2022		
	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) (Rs. in lacs)
USD	100	1,38,31,960	(266.86)	210	2,29,08,160	353.33



Note 36: Auditor's remuneration

Particulars	(Rs. in lacs)	
	March 31, 2023	March 31, 2022
For Statutory Audit	27.62	14.05
For Other services	1.48	1.23
For Limited review	1.15	1.15
Reimbursement of out of pocket expenses	0.17	0.20
Total	30.41	16.63

Note 37: Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. The disclosure in respect of CSR expenditure is as below:

S.no	Particular	March 31, 2023	March 31, 2022
a)	Gross amount required to be spent by the Company during the year	71.52	43.72
b)	Amount spent during the year (Including last year prepaid CSR)	94.06	62.34
c)	Amount committed towards ongoing projects	Nil	Nil
d)	Carry forward to next year	(22.54)	(18.62)
e)	Nature of CSR activities	Skilling Employment, Health & Sanitation & Educational Institution	Skilling Employment, Health & Sanitation

Details of Ongoing project alongwith:

Opening Balance	In case of S. 135(6) (Ongoing Project)		Closing Balance
	Amount required to be spent during the year	Amount spent during the year	
With Company	From Company's bank A/c	From Separate CSR Unspent A/c	With Company
-	3.68	-	-
		3.68	



LUMINA DATAMATICS LIMITED
Notes forming part of the consolidated financial statements

38 Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures

	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	(Rs. in lacs)	As % of consolidated profit or loss	(Rs. in lacs)	As % of consolidated OCI	(Rs. in lacs)	As % of consolidated TCI	(Rs. in lacs)
Lumina Datamatics Limited	75.95%	35,201.04	66.50%	5,066.32	112.77%	(462.06)	63.87%	4,604.25
Subsidiaries								
Indian								
LDR eRetail Limited	1.16%	538.76	1.87%	142.66	0.02%	(0.07)	1.98%	142.59
Foreign								
Lumina Datamatics Inc.	21.44%	9,938.77	32.01%	2,438.73	-13.88%	56.88	34.62%	2,495.62
Lumina Datamatics GmbH	0.47%	218.74	0.10%	8.00	-0.12%	0.51	0.12%	8.50
Lumina Datamatics UK	0.93%	431.07	0.07%	5.24	0.75%	(3.07)	0.03%	2.17
Sunrise Setting Ltd	0.04%	18.86	-0.55%	(42.25)	0.47%	(1.93)	-0.61%	(44.18)
Total	100.00%	46,347.23	100.00%	7,618.69	100.00%	(409.74)	100.00%	7,208.96
Adjustments arising out of consolidation		(13,292.05)		7.77		788.49		796.26
Non Controlling Interest		2.43		12.68				
Total		(13,289.62)		20.45		788.49		796.26
Consolidated Net Assets / Profit after tax		33,057.61		7,639.14		378.75		8,005.21



LUMINA DATAMATICS LIMITED

Notes forming part of the Consolidated Financial Statements

Note 39: Impairment of Assets

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 assets have been impaired where required.

Note 40: Micro, Small and Medium Enterprise

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. The dues outstanding towards MSME are disclosed under Refer note 16

Note 41: Segment Analysis

The Group 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 42. Foreign currency translations

The assets and liabilities of US foreign subsidiaries are translated at the closing exchange rates at Rs.82.17 per US\$ (PY - Rs. 75.78 per US\$) and the assets and liabilities of German subsidiary is translated at the closing exchange rate of Rs.89.01 per Euro (PY - Rs. 83.85 per Euro) and the assets and liabilities of UK subsidiary is translated at the closing exchange rate of Rs.101.33 per GBP (PY - Rs. 99.52 per GBP). Income and expenses of foreign subsidiary are translated at average exchange rates at Rs.80.30 per US\$ (PY - Rs. 74.29 per US\$) and Rs. 83.70 per Euro (PY - Rs. 86.29 per Euro) and Rs. 96.91 per GBP (PY - Rs. 101.34 per GBP).

Note 43. Code on Social Security

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Note 44: Exceptional item

(a) **Current Year:** During the year ended March 31, 2023, No exceptional items occurred.

(b) **Previous Year:** During the year ended March 31, 2022, Due to uncertainty of future cash flows, the Company has impaired its investment in Handy Training Technologies Private Limited amounting to Rs. 150 Lakhs and the same has been disclosed under exceptional items in the current year."

Note 45: Events occurring after Balance Sheet date

The Board of Directors of Lumina Datamatics Limited at their meeting held on April 27, 2023 has recommended, subject to approval of shareholders, final dividend of Rs. 3.75/- per equity share of the face value of Rs. 5/- each and special dividend of Rs. 1.25/- per equity share of the face value of Rs. 5/- each for the financial year ended March 31, 2023

Note 46: Crypto or Virtual Currency

The Company has neither traded nor invested in crypto currency or virtual currency during the year.

Note 47: Benami Property

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 48: Relationship With Struck Off Companies

The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 49: Acquisition of Company - Sunrise Setting Limited

Pursuant to the approval of board of directors of the Company dated October 28, 2022 and post execution of Share Purchase Agreement dated November 30, 2022, the Company through its Wholly owned subsidiary Lumina Datamatics UK limited has acquired 70% of equity stake in Sunrise Setting Limited from Mr. Alistair Smith and Ms. Jessica Stock at a total consideration of GBP 260,000.



LUMINA DATAMATICS LIMITED
Notes forming part of the Consolidated Financial Statements
Note 50: Ratio Analysis

Sr no	Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance	Remarks
1	Current Ratio (In Times)	Total Current Assets	Total Current Liabilities	6.83	6.16	11%	
2	Debt-Equity Ratio (In Times)	Debt Consists Of Borrowings And Lease Liabilities.	Total Equity	0.04	0.07	-43%	Decrease due to Borrowings were closed during current year
3	Debt-Service Coverage Ratio (In Times)	Earning For Debt Service = Net Profit after Taxes + Non-Cash Operating Expenses + Interest	Debt Service = Interest And Lease Payments + Principal Repayments	15.79	16.25	-3%	Decrease due to Borrowings were closed during current year
4	Return On Equity Ratio (In %)	Profit For The Year Less Preference Dividend (If Any)	Average Total Equity	26.18%	31.17%	-16%	
5	Return On Equity Ratio (In %) before exceptional item	Profit For The Year Less Preference Dividend (If Any) before exceptional item	Average Total Equity	26.18%	31.85%	-18%	
6	Trade Receivables Turnover Ratio (In Times)	Revenue From Operations	Average Trade Receivables	4.26	4.40	-3%	
7	Trade Payables Turnover Ratio (In Times)	Other Expenses	Average Trade Payables	6.80	6.22	9%	
8	Net Capital Turnover Ratio (In Times)	Revenue From Operations	Average Working Capital (i.e Total Current Assets Less Total Current Liabilities)	1.87	1.97	-5%	
9	Net Profit Ratio (In %)	Profit For The Year + Exceptional item	Revenue From Operations	21%	23%	-7%	
10	Return On Capital Employed (In %)	Profit Before Tax And Finance Costs	Capital Employed = Net Worth + Lease Liabilities + Deferred Tax Liabilities	28%	30%	-8%	
11	Return On Investment (In %)	Income Generated From Invested Funds Average Invested Funds In Treasury Investment	Average Invested Funds In Treasury Investment	5.77%	6%	-1%	

Note 51: 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/W/100096

Kunal Vakharia

Partner

Membership No. 148916



For and on behalf of the Board

Dr. Lalit S. Kanodia

Dr. Lalit S. Kanodia

Chairman

DIN 00008050

Prashant Parekh

Prashant Parekh

Company Secretary



Sameer Kanodia

Sameer Kanodia

CEO and Managing Director

DIN: 00008232

Ashish Jain

Ashish Jain

Chief Financial Officer

Place : Mumbai

Dated : 27th April, 2023