

**LUMINA DATAMATICS LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT March31, 2019**

Consolidated balance sheet		(Rs. in lacs)	
Particulars	Note	March 31, 2019	March 31, 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	1,334.69	772.02
Capital work-in-progress	2	-	395.88
Goodwill	3	5,370.69	5,064.97
Other intangible assets	3	969.51	842.65
Intangible assets under development		32.02	-
<b>Financial assets</b>			
i. Investments	4	150.00	150.00
ii. Other financial assets	5	402.05	240.90
Deferred tax assets		286.57	332.93
Other non-current tax assets		180.69	152.44
Other non-current assets	6	63.23	186.63
<b>Total non-current assets</b>		<b>8,789.44</b>	<b>8,138.43</b>
<b>Current assets</b>			
<b>Financial assets</b>			
i. Investments	7	480.84	291.52
ii. Trade receivables	8	5,725.02	4,455.05
iii. Cash and cash equivalents	9	1,091.19	1,340.66
iv. Other financial assets	10	2,273.71	2,407.61
Other current assets	11	173.82	145.30
<b>Total current assets</b>		<b>9,744.59</b>	<b>8,640.14</b>
<b>Total assets</b>		<b>18,534.03</b>	<b>16,778.56</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital</b>			
Equity share capital	12(a)	1,022.87	1,022.87
Equity component of compound financial instruments	12(a)	277.44	93.08
Reserves and surplus	12(a)	12,722.82	10,973.93
Other reserves	12(a)	730.36	45.59
<b>Equity attributable to owners of LUMINA DATAMATICS LIMITED</b>		<b>14,753.48</b>	<b>12,135.47</b>
Non-controlling interests	12(b)	171.98	195.62
<b>Total equity</b>		<b>14,925.46</b>	<b>12,331.09</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	13	1,607.72	1,626.16
Provisions	14	477.44	422.84
<b>Total non-current liabilities</b>		<b>2,085.16</b>	<b>2,049.00</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings	15	-	624.11
ii. Trade payables	16	1,161.36	1,579.43
Provisions	17	75.75	67.82
Current tax liabilities		149.34	-
Other current liabilities	18	136.96	127.10
<b>Total current liabilities</b>		<b>1,523.41</b>	<b>2,398.46</b>
<b>Total liabilities</b>		<b>3,608.57</b>	<b>4,447.46</b>
<b>Total equity and liabilities</b>		<b>18,534.03</b>	<b>16,778.54</b>

The accompanying notes forming an integral part 1-43 of the financial statements

As per our attached report of even date

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No. 111746/W/190096

Kunal Vakharia

Partner

Membership No. 146918

Place : Mumbai

Dated : 09-May -2019

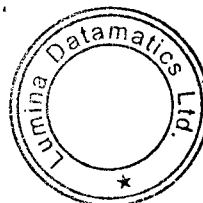
For and on behalf of the Board

Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036

Dr. Lalit S. Kanodia  
Chairman  
DIN 00008050

Ashish Jain  
Chief Financial Officer

Vanita Naik  
Company Secretary



LUMINA DATAMATICS LIMITED  
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED March31, 2019

Consolidated Statement of Profit and Loss		(Rs. in lacs)	
Particulars	Note	March 31, 2019	March 31, 2018
<b>Continuing operations</b>			
Revenue from operations	19	26,369.37	22,722.51
Other income	20	355.88	474.03
<b>Total income</b>		<b>26,725.25</b>	<b>23,196.54</b>
<b>Expenses</b>			
Employee benefit expenses	21	16,133.87	14,190.52
Finance costs	22	196.63	51.58
Depreciation and amortisation expense	23	721.10	452.82
Other expenses	24	7,628.54	7,514.31
<b>Total expenses</b>		<b>24,680.14</b>	<b>22,209.23</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using the equity method and tax</b>		<b>2,045.11</b>	<b>987.31</b>
Share of net profits / (loss) of joint venture accounted for using the equity method		-	4.63
<b>Profit before exceptional items and tax</b>		<b>2,045.11</b>	<b>991.94</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>2,045.11</b>	<b>991.94</b>
Tax expense			
- Current tax	25(a)	444.61	134.13
- Deferred tax	25(a)	21.30	373.38
<b>Total tax expense/(credit)</b>		<b>465.91</b>	<b>507.50</b>
<b>Profit from continuing operations</b>		<b>1,579.20</b>	<b>484.44</b>
<b>Share of Minority Interest in loss for the year</b>		<b>12.92</b>	<b>176.72</b>
<b>Profit for the year</b>		<b>1,592.12</b>	<b>661.16</b>

Consolidated statement of other comprehensive income (OCI) for the year ended March 31, 2019

Particulars	Note	March 31, 2019	March 31, 2018
<i>Items that will be reclassified to profit or loss</i>			
Cash flow Hedges		107.83	(44.54)
Foreign currency translation reserve movement		629.22	171.26
Tax relating to above		(43.53)	12.39
		<b>693.52</b>	<b>139.11</b>
<i>Items that will not be reclassified to profit or loss</i>			
Actuarial gains and losses		(12.36)	(53.62)
Tax relating to above		3.60	14.92
		<b>(8.76)</b>	<b>(38.70)</b>
<b>OCI for the year</b>		<b>684.76</b>	<b>100.41</b>
<b>Total comprehensive income for the year</b>		<b>2,276.89</b>	<b>761.57</b>

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

Lumina Datamatics Limited			
Basic earnings per share (Rs.)	31	15.57	6.57
Diluted earnings per share (Rs.)	31	15.05	6.30

The accompanying notes forming an integral part of the financial statements: 1-43

As per our attached report of even date

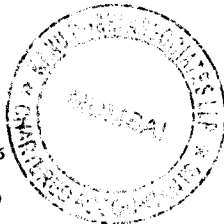
For Kanu Doshi Associates LLP

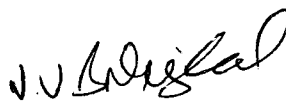
Chartered Accountants

Firm Registration No. 104746W/W100096



Kunal Vakharia  
Partner  
Membership No. 148916  
Place : Mumbai  
Dated : 09-May -2019

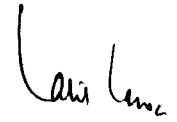




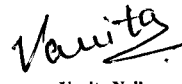
Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036



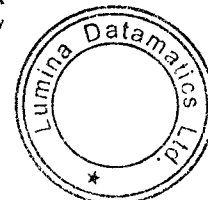
Ashish Jain  
Chief Financial Officer



Dr. Lalit S. Kanodia  
Chairman  
DIN 00008050



Vanita Naik  
Company Secretary



LUMINA DATAMATICS LIMITED  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2019

Consolidated statement of changes in equity

A. Equity share capital	(Rs. in lacs)
Particulars	
As at March 31, 2017	1,002.87
Changes in equity share capital	20.00
As at March 31, 2018	1,022.87
Changes in equity share capital	-
As at March 31, 2019	1,022.87

B. Other equity Particulars	Attributable to owners of LUMINA DATAMATICS LIMITED										Total	
	Equity component of compound financial	Securities premium	Retained earnings	ESOP reserve	Capital reserve	Capital redemption reserve	Cash flow hedging reserve	Other comprehensive income Actuarial gains and losses	Foreign currency translation reserve	Total other equity		Attributable to non- controlling interests
As at March 31, 2017	93.08	5,201.99	(3,706.87)	119.11	6,898.15	1,519.42	205.38	(22.72)	(237.47)	10,076.07	228.08	10,304.15
Profit for the year	-	-	661.16	-	-	-	-	(38.70)	-	661.16	-	661.16
Other comprehensive income	-	-	-	-	-	-	(32.15)	(38.70)	-	100.41	-	100.41
Total comprehensive income for the year	-	(240.00)	-	-	(16.75)	-	(32.15)	(38.70)	-	761.57	(32.47)	989.65
Movement during the year	-	-	(3,035.71)	119.11	6,905.11	2,019.42	173.23	(61.42)	(66.21)	11,112.61	195.62	11,308.23
As at March 31, 2018	93.08	4,971.99	(3,035.71)	119.11	6,905.11	2,019.42	173.23	(61.42)	(66.21)	11,112.61	195.62	11,308.23
Profit for the year	-	-	1,592.12	-	-	-	-	-	-	1,592.12	-	1,592.12
Other comprehensive income	-	-	-	-	-	-	64.30	(8.76)	-	684.76	(23.64)	661.12
Total comprehensive income for the year	-	-	1,592.12	-	-	-	64.30	(8.76)	-	2,276.89	(23.64)	2,253.25
Employee stock option expenses	-	-	-	98.31	-	-	-	-	-	98.31	-	98.31
Foreign exchange difference	-	-	-	(9.12)	-	-	-	-	-	58.46	-	58.46
Movement in preference share capital	184.36	-	-	-	61.58	-	-	-	-	184.36	-	184.36
As at March 31, 2019	277.44	4,971.99	(1,447.59)	214.30	6,964.69	2,019.42	237.53	(70.18)	563.01	13,750.62	171.98	13,902.60

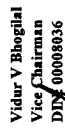
The accompanying notes forming an integral part of the financial statements  
As per our attached report of even date  
For Kaus Doshi Associates LLP  
Chartered Accountants  
Firm Registration No. 104746/W/100936

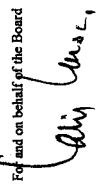
  
Kunal Vakharia  
Partner  
Membership No. 148916

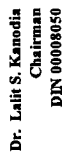
Place : Mumbai  
Dated : 09-May-2019

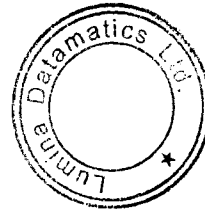


  
Vidur V Bhogilal  
Vice Chairman  
DIN 00008036

  
Ajish Jain  
Chief Financial Officer

For and on behalf of the Board  
  
Dr. Lalit S. Kanodia  
Chairman  
DIN 00008050

  
Vanita Naik  
Company Secretary



LUMINA DATAMATICS LIMITED  
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED March31, 2019

(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,045.11	991.94
Adjustment for :		
Depreciation and amortization	721.10	452.82
Loss on sale of fixed assets, net	11.85	0.74
Fixed assets written off	-	-
Provision for gratuity and compensated absences	62.54	82.16
Expected credit loss	(155.00)	(800.00)
Interest expense	196.63	51.58
Dividend income	-	-
Profit on sale of Investment	(33.29)	(16.68)
Employee Stock Compensation Exp	98.31	-
Unrealised (gain) / loss on fair value of financial assets	22.75	(69.11)
Currency translation adjustment, net	-	-
Bad Debts	-	-
Unrealized exchange difference, net	343.28	240.30
	<u>1,268.17</u>	<u>(58.18)</u>
<b>Operating profit before working capital changes</b>	<b>3,313.28</b>	<b>933.76</b>
Adjustments for :		
Increase in trade receivables	(1,114.96)	(269.19)
Increase / Decrease in loans	96.16	115.53
Increase in other financial and non-financial assets	(28.52)	(46.72)
Increase in trade payables	(418.07)	303.53
Increase in other financial and non-financial liabilities	9.86	(12.31)
Others - Minority Interest	(12.92)	(176.72)
	<u>(1,468.46)</u>	<u>(85.88)</u>
<b>Cash generated from operations</b>	<b>1,844.82</b>	<b>847.87</b>
Direct taxes paid (net)	(344.82)	(311.16)
<b>Net cash flow from operating activities (A)</b>	<b>1,500.00</b>	<b>536.71</b>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets / capital work-in-progress	(1,011.44)	(1,788.23)
Sale of fixed assets	24.96	0.79
Payment towards acquisition of subsidiary / non controlling interest	-	(3.45)
Profit on sale of Investment	33.29	16.68
<b>Net cash flow used in investing activities (B)</b>	<b>(953.19)</b>	<b>(1,774.21)</b>
<b>C. Cash from financing activities</b>		
Issue of Equity Shares	-	290.00
Buyback of Preference Shares	-	(500.00)
Proceeds / (Repayment) of short-term borrowings	(624.11)	593.20
Interest paid	(30.71)	(10.27)
<b>Net cash flow used in financing activities (C)</b>	<b>(654.82)</b>	<b>372.93</b>
<b>Net cash flow during the year (A)+(B)+(C)</b>	<b>(108.01)</b>	<b>(864.56)</b>
Add: Cash balance added on amalgamation	1,632.18	2,407.71
Cash and cash equivalents at the beginning of the year	47.87	89.03
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	1,572.04	1,632.18
<b>Net cash and cash equivalents at the end of the year</b>	<b>1,572.04</b>	<b>1,632.18</b>
<b>Reconciliation between cash and cash equivalents shown with the Balance Sheet</b>		
	<u>March 31, 2019</u>	<u>March 31, 2018</u>
Cash and cash equivalents as per Balance Sheet (Refer note no. 9)	1,091.19	1,340.66
Add: Current investments considered as part of cash and cash equivalents (Refer note no. 7)	480.84	291.52
<b>Cash and cash equivalents as per cash flow statement</b>	<b>1,572.04</b>	<b>1,632.18</b>

See accompanying notes forming part of the financial statements


In terms of our report attached.


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

  
Kunal Valkharia  
Partner  
Membership No. 148916

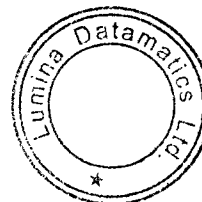


For and on behalf of the Board of Directors of

  
Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036  
Chief Financial Officer

  
Dr. Lalit S Kanodia  
Chairman  
DIN 00008050  
Vanita Naik  
Company Secretary

Place : Mumbai  
Dated : 09-May -2019



**LUMINA DATAMATICS LIMITED**  
**Notes Forming part of the Financial Statements as at March 31, 2019**

**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, 2019 and as at March 31, 2018 are summarized below:

Name of the Subsidiary	2018 - 19		2017 - 18	
	Country of incorporation	% of shareholding	Country of incorporation	% of shareholding
LD Publishing & 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	USA	65.00	USA	65.00

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.



**b) 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.

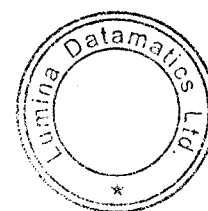
The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date 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.

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

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



**f) Income tax**

Tax expense comprise of current and deferred tax. Current 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.

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

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

**g) Leases**

**As a lessee**

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as Finance Leases. The leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating lease. Operating lease payments are recognised as expenses in the Statement of Profit and Loss.

**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:

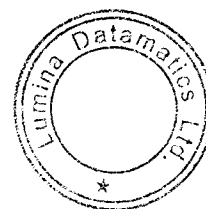
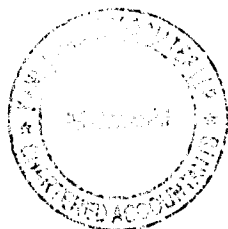
\* those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

\* 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 36 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.

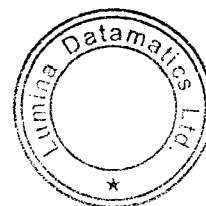
iv) **Derecognition of financial assets**

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.





**l) 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.

**m) 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.

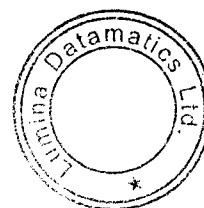
**n) Offsetting financial instruments**

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.

**o) 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.



**p) 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

**q) 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.

**r) 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.

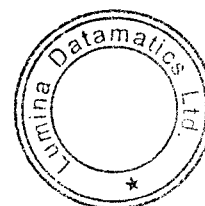
Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash 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.

**s) 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.



**t) 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.

**u) 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 have been charged to Profit & Loss Statement, based on fair value method, over the vesting period.

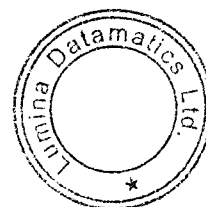
**v) Contributed equity**

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.

**w) 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.

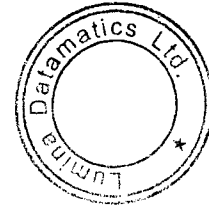


Lumina Datamatics Limited  
Notes forming part of the consolidated financial statements

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	
<b>Gross Block</b>							
March 31, 2017	152.02	271.49	143.07	-	119.93	686.54	47.43
Additions	66.36	192.24	28.61	17.30	110.35	414.86	633.51
Disposals	(1.99)	(1.24)	(2.35)	-	(2.09)	(7.67)	(285.06)
Exchange differences	-	0.45	1.46	-	0.52	2.43	-
March 31, 2018	216.38	462.94	170.78	17.30	228.72	1,096.12	395.88
Additions	135.41	347.67	159.54	53.44	244.81	940.86	-
Transferred to Property, plant and equipment	-	-	-	-	-	-	(395.88)
Disposals	7.35	-	13.54	-	19.65	40.54	-
Exchange differences including consol adjustment	(0.24)	(158.63)	(0.24)	-	-	(158.87)	-
Exchange differences	3.67	36.38	41.22	-	94.10	175.37	-
March 31, 2019	348.10	688.36	357.76	70.74	547.98	2,012.95	-

Particulars	(Rs. in lacs)						Capital work-in-progress
	Office Equipments	Computer Equipment	Furniture and Fixtures	Vehicles	Leasehold Improvements	Total	
<b>Accumulated depreciation</b>							
March 31, 2017	92.45	75.08	10.67	-	11.02	189.21	-
Depreciation charge during the year	23.63	67.33	24.44	1.08	19.79	136.27	-
Disposals	(0.97)	(1.23)	(0.41)	-	(1.12)	(3.73)	-
Exchange differences	-	0.49	1.47	-	0.39	2.35	-
March 31, 2018	115.11	141.67	36.17	1.08	30.08	324.10	-
Depreciation charge during the year	10.17	281.10	19.53	5.52	57.70	374.03	-
Disposals	0.97	1.23	0.41	-	1.12	3.73	-
Exchange differences	(5.28)	(6.45)	(1.76)	(0.00)	(2.65)	(16.14)	-
March 31, 2019	119.04	415.09	53.53	6.61	84.00	678.26	-
Net carrying amount as March 31, 2019	229.07	273.28	304.24	64.13	463.98	1,334.69	-
Net carrying amount as March 31, 2018	101.27	321.27	134.62	16.22	198.64	772.02	395.88



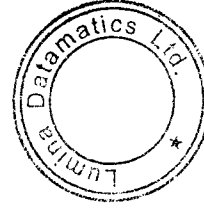
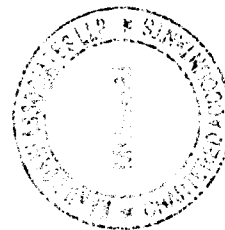
LUMINA DATAMATICS LIMITED  
Notes forming part of the consolidated financial statements

Note 3 - Intangible assets

Particulars	(Rs. in lacs)							
	Computer Softwares	Customer contract related intangibles	Technical knowhow	Website and other related Intangibles	Blockchain Servers	Total	Intangible asset under development	Goodwill
<b>Gross Block</b>								
March 31, 2017	300.70	301.48	-	45.16	-	647.33	-	4,643.10
Additions	1,024.92	-	-	-	-	1,024.92	-	333.00
Exchange differences	1.48	7.15	-	4.83	-	13.46	-	88.88
March 31, 2018	1,327.10	308.63	-	49.99	34.57	1,685.74	32.02	5,064.97
Additions	399.87	-	-	(7.45)	-	434.44	-	100.60
Exchange differences	126.39	-	-	-	-	118.94	-	205.11
March 31, 2019	1,853.35	308.63	-	42.54	34.57	2,239.12	32.02	5,370.69

Particulars	(Rs. in lacs)					
	Computer Softwares	Customer contract related intangibles	Technical knowhow	Website and other related Intangibles	Total	Goodwill
<b>Accumulated amortisation and impairment</b>						
March 31, 2017	207.08	301.49	-	7.32	-	515.89
Amortisation charge during the year	303.31	-	-	13.25	-	316.56
Exchange differences	2.96	7.15	-	0.54	-	10.65
March 31, 2018	513.36	308.64	-	21.11	-	843.10
Amortisation charge during the year	342.62	-	-	4.30	-	346.92
Exchange differences	89.04	-	-	(9.46)	-	79.58
March 31, 2019	945.01	308.64	-	15.95	-	1,269.60

Net carrying amount as March 31, 2019	908.34	(0.00)	-	26.59	34.57	969.50	32.02	5,370.69
Net carrying amount as March 31, 2018	813.74	(0.00)	-	28.89	-	842.65	-	5,064.97



**LUMINA DATAMATICS LIMITED**

Notes forming part of the consolidated financial statements

**Note 4 - Non-current investments**

(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Investment in equity instruments (fully paid-up)</b>		
<b>Unquoted (FVTPL)</b>		
i) HandyTraining Technologies Private Limited, India As at March 31, 2019: 4657 Equity shares of Rs.10 each (As at March 31, 2018:4657)	150.00	150.00
<b>Total</b>	<b>150.00</b>	<b>150.00</b>
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	150	150

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

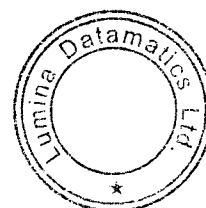
(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Unsecured considered good</b>		
Security deposits	213.49	236.55
Fair value of outstanding forward contracts (FVOCI)	188.55	4.35
<b>Total</b>	<b>402.05</b>	<b>240.90</b>

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

(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Unsecured considered good</b>		
Other advances	3.88	58.64
Capital advances	59.35	128.00
<b>Total</b>	<b>63.23</b>	<b>186.63</b>



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

**Note 7 - Current investments**

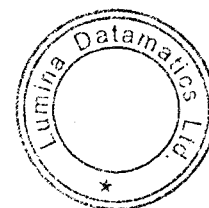
(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Investment in mutual funds</b>		
<b>Quoted (at FVTPL)</b>		
(i) Birla Sun Life Short Term Fund -- Growth As at March 31, 2019 - Nil (March 31, 2018: 259,285 units NAV 65.76 each)	-	170.50
(ii) Reliance Liquid Fund TP - Growth As at March 31, 2019: 10593 units NAV 4539.21 each ( March 31, 2018: 3164 units NAV 3824.77 each)	480.84	121.02
<b>Total</b>	<b>480.84</b>	<b>291.52</b>
Aggregate amount of quoted investments	480.84	291.52
Aggregate amount of unquoted investments	-	-

**Note 8 - Trade receivables**

(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Unsecured (Refer note 28)</b>		
Considered Good	5,725.02	4,455.05
Considered doubtful	643.94	798.94
	<b>6,368.96</b>	<b>5,253.99</b>
Less :- Allowance for expected credit loss	643.94	798.94
<b>Total</b>	<b>5,725.02</b>	<b>4,455.05</b>



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

**Note 9 - Cash and cash equivalents** **(Rs. in lacs)**

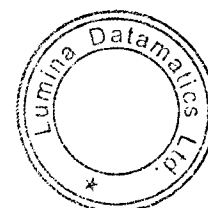
Particulars	March 31, 2019	March 31, 2018
Bank balances	1,087.26	1,335.68
Cash on hand	3.94	4.98
<b>Total</b>	<b>1,091.19</b>	<b>1,340.66</b>

**Note 10 - Other current financial assets** **(Rs. in lacs)**

Particulars	March 31, 2019	March 31, 2018
<b>Unsecured considered good</b>		
Security deposits	1.93	1.70
Advances to others	8.00	28.62
Fair Value of Outstanding Forward Contracts (FVOCI)	146.57	239.14
Unbilled revenue	1,403.76	1,570.73
Balance with govt authorities	713.46	567.41
<b>Total</b>	<b>2,273.71</b>	<b>2,407.61</b>

**Note 11 - Other current assets** **(Rs. in lacs)**

Particulars	March 31, 2019	March 31, 2018
Prepaid expenses	164.58	145.30
Advance to suppliers	9.24	-
<b>Total</b>	<b>173.82</b>	<b>145.30</b>





**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. 10/- each)*

Particulars	Number of shares	(Rs. in lacs)
March 31, 2017	1,35,00,000	1,350.00
Increase during the year	-	-
March 31, 2018	1,35,00,000	1,350.00
Increase during the year	-	-
March 31, 2019	1,35,00,000	1,350.00

**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, 2017	7,80,00,000	7,800.00
Increase during the year	-	-
March 31, 2018	7,80,00,000	7,800.00
Increase during the year	-	-
March 31, 2019	7,80,00,000	7,800.00

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

Particulars	Number of shares	(Rs. in lacs)
March 31, 2017	1,00,28,655	1,002.87
Increase during the year	2,00,000	20
March 31, 2018	1,02,28,655	1,022.87
Increase during the year	-	-
March 31, 2019	1,02,28,655	1,022.87

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

Particulars	Number of shares	(Rs. in lacs)
March 31, 2017	3,59,21,681	3,592.17
Buyback during the year	-	-
March 31, 2018	3,59,21,681	3,592.17
Buyback during the year	-	-
March 31, 2019	3,59,21,681	3,592.17

**(iv) Movements in equity share capital**

Particulars	Number of shares	(Rs. in lacs)
March 31, 2017	1,00,28,655	1,002.87
Issued during the year	2,00,000	20.00
Exercise of options	-	-
Other movements	-	-
March 31, 2018	1,02,28,655	1,022.87
Issued during the year	-	-
Exercise of options	-	-
Other movements	-	-
March 31, 2019	1,02,28,655	1,022.87

**(v) Movements in preference share capital**

Particulars	Number of shares	(Rs. in lacs)
March 31, 2017	3,59,21,681	3,592.17
Issued during the year	-	-
Exercise of options	-	-
Buyback during the year	-	-
March 31, 2018	3,59,21,681	3,592.17
Issued during the year	-	-
Exercise of options	-	-
March 31, 2019	3,59,21,681	3,592.17

**(vi) Equity Shares of the company held by holding company**

Particulars	March 31, 2019	March 31, 2018
Equity shares of Rs. 10 each held by Datamatics Global Services Limited	1,00,28,655	1,00,28,655



**(iv) Movements in equity share capital**

Particulars	March 31, 2019		March 31, 2018	
	Number of shares	% Holding	Number of shares	% Holding
<b>Equity shares with voting rights</b>				
Datamatics Global Services Limited	1,00,28,655	98.04%	1,00,28,655.00	98.04%
<b>9% Redeemable preference shares with voting rights (refer below note)</b>				
Datamatics Global Services Limited	2,76,70,856	100%	2,76,70,856	100%

**(viii) Terms / rights attached to equity shares**

The company has issued only one class of equity shares having a par value of `10 each. Each holder of equity share entitled to one vote per share.

The company may in general meeting declare dividends, but no dividends shall exceed the amount recommended by the board. Repayment of capital will be in proportion to the number of equity shares held.

**(ix) 9% Redeemable Preference Shares**

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

**Voting Rights and Coupon Rate**

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

**Redemption of preference shares**

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

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

**12(b) - Reserves and surplus**

(Rs. in lacs)

Particulars		As at March 31, 2019	As at March 31, 2018
Equity component of compound financial instruments	Refer Note (i) below	277.44	93.08
Securities premium	Refer Note (ii) below	4,971.99	4,971.99
Retained earnings		(1,447.58)	(3,039.71)
ESOP reserve	Refer Note (iii) below	214.30	119.11
Capital reserve	Refer Note (iv) below	6,964.69	6,903.11
Capital redemption reserve	Refer Note (v) below	2,019.42	2,019.42
OCI -			
Cash flow hedging reserve	Refer Note (vi) below	237.53	173.23
Foreign currency translation reserve	Refer Note (vii) below	563.01	(66.21)
Actuarial gains and losses	Refer Note (viii) below	(70.18)	(61.42)
<b>Total</b>		<b>13,730.62</b>	<b>11,112.60</b>

**Nature of reserves**

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

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

**(ii) Securities Premium**

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

**(iii) ESOP Reserve**

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

**(iv) Capital Reserve**

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

**(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**

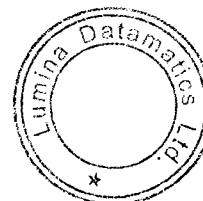
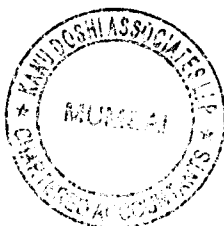
The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the designated portion of the hedging 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 - Non-current borrowings** (Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
Preference Share Capital (Liability)	1,607.72	1,626.16
<b>Total</b>	<b>1,607.72</b>	<b>1,626.16</b>

**Note 14 - Non-current Provisions** (Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
Unfunded (refer note 33)		
Gratuity	303.86	266.46
Leave Encashment	173.59	156.38
<b>Total</b>	<b>477.44</b>	<b>422.84</b>

**Note 15 - Current borrowings** (Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
<b>Secured</b>		
Working capital loan from banks	-	624.11
<b>Total</b>	<b>-</b>	<b>624.11</b>

**Note 16 - Trade payables** (Rs. in lacs)

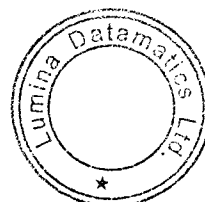
Particulars	March 31, 2019	March 31, 2018
Dues of Micro and small enterprises (refer note 39)		
Dues other than Micro and small enterprises	954.11	1,414.52
Other payables	207.25	164.91
<b>Total</b>	<b>1,161.36</b>	<b>1,579.43</b>

**Note 17 - Current Provisions** (Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
Unfunded (refer note 32)		
Gratuity	19.71	17.81
Leave Encashment	56.04	50.01
<b>Total</b>	<b>75.75</b>	<b>67.82</b>

**Note 18 - Other current liabilities** (Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
Statutory dues	136.96	127.10
<b>Total</b>	<b>136.96</b>	<b>127.10</b>



**LUMINA DATAMATICS LIMITED**

Notes forming part of the consolidated financial statements

<b>Note 19 - Revenue from operations</b>		
	(Rs. in lacs)	
<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Export - Sales	26,312.95	22,698.45
Domestic - Sales	56.42	24.06
<b>Total</b>	<b>26,369.37</b>	<b>22,722.51</b>

<b>Note 20 - Other income</b>		
	(Rs. in lacs)	
<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Profit on sale of investments	33.29	16.68
Export incentive received	298.51	-
Miscellaneous receipts	46.84	7.57
Unrealised gain / (loss) on fair value of financial assets	(22.75)	69.11
Exchange gain	-	380.67
<b>Total</b>	<b>355.88</b>	<b>474.03</b>

<b>Note 21 - Employee benefit expenses</b>		
	(Rs. in lacs)	
<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Salary, Wages & Allowances	15,091.73	13,361.72
Contribution towards PF & Other funds (Refer Note No. 32)	536.31	464.48
Share based compensation	98.31	-
Staff Welfare	407.52	364.32
<b>Total</b>	<b>16,133.87</b>	<b>14,190.52</b>

<b>Note 22 - Finance costs</b>		
	(Rs. in lacs)	
<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Interest on loan from banks	30.71	10.30
Interest expenses on financial liability	165.92	41.28
<b>Total</b>	<b>196.63</b>	<b>51.58</b>

<b>Note 23 - Depreciation and Amortisation Expenses</b>		
	(Rs. in lacs)	
<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Depreciation on property plant and equipment	374.17	125.62
Amortisation on intangible assets	346.92	327.20
<b>Total</b>	<b>721.10</b>	<b>452.82</b>

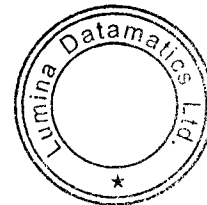


**LUMINA DATAMATICS LIMITED**  
**Notes forming part of the consolidated financial statements**

**Note 24 - Other expenses**

**(Rs. in lacs)**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Outsourcing cost	4,282.78	4,688.91
Sundry balances written back	-	(315.97)
Electricity expenses	297.78	273.94
Legal & Professional expenses	284.73	188.41
Travelling expenses	410.04	454.44
Link Charges	306.09	225.93
Technical fees	244.54	525.28
Rent	473.25	455.19
Communication charges	69.79	66.95
Miscellaneous expenses	39.09	26.17
Hire charegs	169.09	145.33
Advertisement expenses & Sales promotion	151.31	93.54
Recruitment charges	73.17	50.18
Audit fees (refer note 36)	13.73	13.87
Printing & Stationery	127.63	111.48
Subscription expenses	58.67	42.47
Bank charges	39.30	26.22
Rates & Taxes	46.71	28.21
Repairs & Maintenance expenses	352.85	299.11
Loss on sale of assets	11.85	0.74
Exchange loss	30.01	-
Security charges	72.58	58.80
Bad debts	25.98	12.05
Director fees	2.25	1.83
Insurance	45.32	41.24
<b>Total</b>	<b>7,628.54</b>	<b>7,514.31</b>

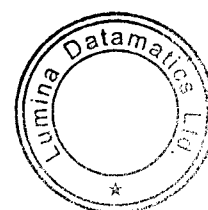


**LUMINA DATAMATICS LIMITED****Notes forming part of the consolidated financial statements****Note 25 - Taxation***25(a) - Income tax expense***(Rs. in lacs)**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<i>Current tax</i>		
Current tax on profits for the year	450.5	508.36
Adjustments for current tax of prior periods	(5.85)	-
<b>Total current tax expense</b>	<b>444.61</b>	<b>508.36</b>
<i>Deferred tax</i>		
Decrease/(increase) in deferred tax assets	4.13	(81.47)
(Decrease)/increase in deferred tax liabilities	57.10	(38.40)
<b>Total deferred tax expense/(benefit)</b>	<b>61.23</b>	<b>(119.87)</b>
<b>Income tax expense</b>	<b>505.84</b>	<b>388.49</b>

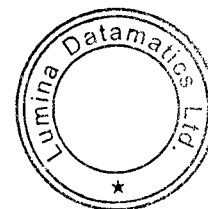
*25(b) - Reconciliation of tax expense and accounting profit multiplied by statutory tax rates***(Rs. in lacs)**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
<b>Profit for the year</b>	<b>2,045.11</b>	<b>1,275.41</b>
Statutory tax rate applicable to Lumina Datamatics Limited	27.52%	34.61%
<b>Tax expense at applicable tax rate</b>	<b>562.78</b>	<b>441.39</b>
Difference in overseas tax rates	-	(254.57)
Adjustments for current tax of prior periods	(5.85)	-
Tax losses for which no deferred tax was recognised	(112.02)	187.22
Allowable and disallowable expenses	(50.12)	57.68
Tax rate changes	68.47	-
Current tax (short) / excess provision	0.35	-
Payment of state taxes	35.47	-
Others	(33.17)	-
<b>Income tax expense</b>	<b>465.91</b>	<b>431.73</b>



**LUMINA DATAMATICS LIMITED****Notes forming part of the consolidated financial statements***c- Deferred tax assets**The balance comprises temporary differences attributable to:***(Rs. in lacs)**

<b>Particulars</b>	<b>March 31, 2019</b>	<b>Movement in other comprehensive income</b>	<b>Movement in Profit and loss</b>	<b>March 31, 2018</b>
Leave Encashment	66.87	-	11.12	55.74
Gratuity	94.22	3.60	11.73	78.90
Tax audit fees	-	-	-0.14	0.14
Disallowance for tax to be alloed next ye	4.11	-	4.11	-
Directors Commision	0.60	-	-0.66	1.25
Provision for loss on invetment in Mype	-	-	-1.67	1.67
Interest on Financial Liabilities	20.45	-	2.53	17.93
Provision for expected credit loss	187.51	-	-34.75	222.26
<b>Total deferred tax assets</b>	<b>373.75</b>	<b>3.60</b>	<b>-7.73</b>	<b>377.89</b>
<b>Deferred tax liabilities</b>				
Depreciation and Amortisation	4.07	-	10.53	-6.45
Amalgamation expenses	-	-	-4.08	4.08
Unrealised gain on investment	0.41	-	7.12	-6.72
Cash flow hedge reserve	97.59	43.53	-	54.06
<b>Total deferred tax liabilities</b>	<b>102.07</b>	<b>43.53</b>	<b>13.57</b>	<b>44.96</b>
<b>Net Deferred Tax</b>	<b>271.68</b>	<b>-39.93</b>	<b>-21.30</b>	<b>332.93</b>



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

**Note 26: Fair value measurements**

**Financial instruments by category**

(Rs. in lacs)

	31 March 2019			31 March 2018		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments						
- Mutual funds	480.84	-	-	291.52	-	-
- Equity instruments	150.00	-	-	150.00	-	-
- Preference shares	-	-	-	-	-	-
Trade receivables	-	-	5,725.02	-	-	4,455.05
Cash and cash equivalents	-	-	1,091.19	-	-	1,340.66
Security deposit	-	-	213.49	-	-	236.55
Fair value of outstanding forward contracts	-	335.12	-	-	243.50	-
Other advances	-	-	-	-	-	-
Unbilled Revenue	-	-	1,403.76	-	-	1,570.73
Other receivables	-	-	9.93	-	-	30.33
<b>Total financial assets</b>	<b>630.84</b>	<b>335.12</b>	<b>8,443.39</b>	<b>441.52</b>	<b>243.50</b>	<b>7,633.32</b>
<b>Financial liabilities</b>						
Preference Share Capital (Liability)	-	-	1,607.72	-	-	1,626.16
Trade payables	-	-	1,161.36	-	-	1,579.43
Borrowings	-	-	-	-	-	624.11
Other payables	-	-	-	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>2,769.08</b>	<b>-</b>	<b>-</b>	<b>3,829.70</b>

1) **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 2019	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
<b>Financial Investments at FVPL</b>				
Mutual funds	480.84	-	-	480.84
Equity instruments	-	-	150.00	150.00
<b>Financial Investments at FVOCI</b>				
Fair value of outstanding forward contracts	335.12	-	-	335.12
<b>Total financial assets</b>	<b>815.97</b>	<b>-</b>	<b>150.00</b>	<b>965.97</b>
Preference shares	-	-	1,607.72	1,607.72
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,607.72</b>





(Rs. in lacs)

Assets and liabilities which are measured at amortised cost At 31 March 2019	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Trade receivables	-	-	5,725.02	5,725.02
Cash and cash equivalents	-	-	1,091.19	1,091.19
Security deposit	-	-	213.49	213.49
Unbilled Revenue	-	-	1,403.76	1,403.76
Other receivables	-	-	9.93	9.93
<b>Total financial assets</b>	-	-	8,443.39	8,443.39
<b>Financial Liabilities</b>				
Trade payables	-	-	1,161.36	1,161.36
<b>Total financial liabilities</b>	-	-	1,161.36	1,161.36

(Rs. in lacs)

Financial assets and liabilities measured at fair value At 31 March 2018	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
<b>Financial Investments at FVPL</b>				
Mutual funds	291.52	-	-	291.52
Equity instruments	-	-	150.00	150.00
<b>Financial Investments at FVOCI</b>				
Fair value of outstanding forward contracts	243.50	-	-	243.50
<b>Total financial assets</b>	535.02	-	150.00	685.02
Preference shares	-	-	1,607.72	1,607.72
<b>Total financial assets</b>	-	-	1,607.72	1,607.72

(Rs. in lacs)

Assets and liabilities which are measured at amortised cost At 31 March 2018	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Trade receivables	-	-	4,455.05	4,455.05
Cash and cash equivalents	-	-	1,340.66	1,340.66
Security deposit	-	-	236.55	236.55
Unbilled Revenue	-	-	1,570.73	1,570.73
Other receivables	-	-	30.33	30.33
<b>Total financial assets</b>	-	-	7,633.32	7,633.32
<b>Financial Liabilities</b>				
Trade payables	-	-	1,579.43	1,579.43
Borrowings	-	-	624.11	624.11
<b>Total financial liabilities</b>	-	-	2,203.54	2,203.54

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

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

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

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

ii) **Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

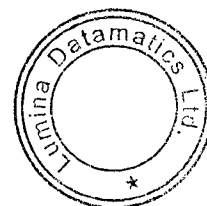
\* the use of quoted market prices or dealer quotes for similar instruments

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

iii) **Valuation processes**

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

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



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

**Note 27: 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

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

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

**A) Credit risk**

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

**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.

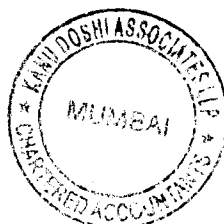
The maximum exposure to credit risk as at 31 March 2019, 31 March 2018 is the carrying value of such trade receivables as shown in note 8 of the Reconciliation of loss allowance provision – Trade receivables

<b>Particulars</b>	<b>(Rs. in lacs)</b>
Loss allowance on 31 March 2017	1,598.94
Changes in loss allowance	(955.00)
Loss allowance on 31 March 2018	798.94
Changes in loss allowance	(155.00)
Loss allowance on 31 March 2019	643.94

**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.



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

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.

b) Foreign currency risk exposure:

Details of foreign currency exposures not covered by derivative instruments as at March 31, 2019 and March 31, 2018 are given below :

Particulars	Currency	Mar-19		Mar-18	
		Foreign Currency	(Rs. in lacs)	Foreign Currency	(Rs. in lacs)
Receivables	USD	20,82,244	1,456.03	11,80,400	769.27
	EUR	3,07,112	245.94	2,12,101	171.38
	GBP	1,04,411	94.39	3,22,897	160.15
	AUD	33,293	16.80	8,810	4.40
	SGD	4,541	2.35	-	-
Payables	USD	1,292	0.92	34,336	22.38
	AED	-	-	2,928	0.52
	EUR	2	0.00	-	-
	GBP	-	-	6,100	5.63

c) 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 2019	31 March 2018
USD	72.76	37.34
EUR	12.30	8.57
GBP	4.72	7.73
AUD	0.84	0.22
ZAR	-	-
SGD	0.12	-
AED	-	0.03

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 2018 and 31 March 2017, the company's borrowings at variable rate were mainly denominated in USD .

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

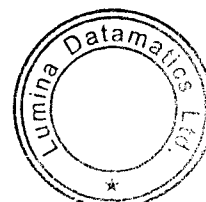
a) Interest rate risk exposure

The 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 2019	31 March 2018
Variable rate borrowings	-	624.11
Fixed rate borrowings	-	-
<b>Total borrowings</b>	-	<b>624.11</b>

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

	31 March 2019			31 March 2018		
	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%	4.20%	624.11	100%



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

## 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)	
	Impact on profit after tax	
	31 March 2019	31 March 2018
Interest rates – increase by 70 basis points (70 bps) *	-	(1.72)
Interest rates – decrease by 70 basis points (70 bps) *	-	1.72

\* 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 28: Capital management**

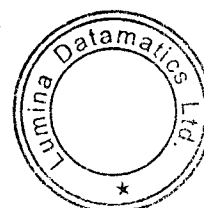
## a) Risk management

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 2019	31 March 2018
Net debt	1,607.72	2,250.27
Total equity	14,753.48	12,135.47
Net debt to equity ratio	10.90%	18.54%



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

(All amounts are in Indian Rupees unless otherwise stated)

**Note 29: Related party transactions**

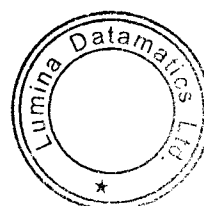
As required under Ind AS 24 – “Related Party Disclosures”, following are details of transactions during the year with the related parties of the Company as defined in Ind AS- 24.

Name of the Related Parties	Nature of control
Datamatics Global Services Limited	Holding Company
Datamatics Global Services GMBH	Fellow Subsidiary Company
Cignex Datamatics , Inc	Fellow Subsidiary Company
Datamatics Global Services, D.O.O.	Fellow Subsidiary Company
Datamatics Global Technologies AG, Swiss	Fellow Subsidiary Company
Datamatics Infotech Limited	Fellow Subsidiary Company
Datamatics Global Services , Inc	Fellow Subsidiary Company
Datamatics Financial Services Limited	Fellow Subsidiary Company
Cignex Datamatics Technologies Limited	Fellow Subsidiary Company
Datamatics Staffing Services Limited	Fellow Subsidiary Company
Delta Infosolutions Private Limited	Ultimate Holding Company
Mr. Sameer L. Kanodia	Executive Director (from 1st June 2017)
Mr. Lalit S. Kanodia	Key Managerial Personnel
Mr. Vidur Bhogilal	Key Managerial Personnel
Mr. Krishna Tiwari (Director)	Key Managerial Personnel ( Upto July 31, 2018)
Mr. Ashish Jain	Key Managerial Personnel - Chief Financial Officer (CFO)
Mrs. Anju Kanodia	Key Managerial Personnel
Ms. Vanita Naik	Key Managerial Personnel - Company Secreteray (CS)

**Nature of transactions**

(Rs. in lacs)

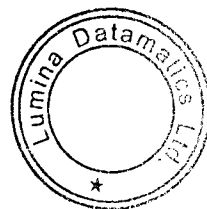
Name of the related party	Description	March 31, 2019	March 31, 2018
Datamatics Global Services Limited (DGSL)	Expenses incurred by DGSL	158.86	325.16
	Expenses incurred for DGSL	-	0.60
	Transfer of employee liability	20.13	
	Rent Expenses	-	9.61
	Amount payable as at the end of the year	7.78	56.03
	Preference shares bought back during the year	-	825.08
	Preference share capital as at the end of the year	-	2,767.09
	Equity Investment at the end of the year	-	1,002.87
Datamatics Global Services FZ LLC	Purchase of Fixed Assets	-	260.68
	Reimbursement of Expenses	25.34	0.67
Datamatics Global Services Inc.,	Service income	139.03	234.53
	Reimbursement of Expenses	83.05	73.78
	Amount Payable as at the end of the year	18.97	-
	Amount receivable as at the end of the year	29.80	92.18



Datamatics Staffing Services Limited	Recruitment Expenses	-	0.21
Cignex Datamatics Technologies Limited	Reimbursement of expenses	17.48	13.57
	Rent Expenses	41.19	20.31
	Technical Fees	2.40	6.63
	Amount payable as at the end of the year	21.97	9.64
Cignex Datamatics ,Inc	Purchase of Services	0.46	157.64
	Purchase of Software	-	0.48
	Rent expenses	-	0.02
	Rent Deposit	4.26	-
Datamatics Financial Services Ltd.	Professional Fees	0.90	-
Mr. Vidur Bhogilal	Equity share capital Issued during the Year	-	20.00

**Remuneration to Key Managerial Personnel**

Name of the related party	March 31, 2019	March 31, 2018
Mr. Krishna Tiwari	51.36	89.67
Mr. Sameer L. Kanodia	43.53	34.75
Mr. Vidur Bhogilal	12.00	-
Mrs. Anju S. Kanodia	5.15	-
Mr. Ashish Jain (CFO)	69.95	67.34
Ms. Vanita Naik (CS)	12.73	11.15



**LUMINA DATAMATICS LIMITED****Notes forming part of the consolidated financial statements****Note 30: Leases****Operating leases:**

The Group is obligated under some non-cancellable operating leases for office space which are renewable on a periodical basis. Lease payments under non-cancellable operating leases for the year ended March 31, 2019 aggregated to Rs. 473.25 (PY - Rs. 455.19 lacs) and for vehicle lease for the year ended March 31, 2018 aggregated to Nil (PY - Rs. 3.61 lacs).

Future lease rentals payable from the balance sheet date in respect of non cancellable residential and office premises:

Particulars	(Rs. in lacs)	
	March 31, 2019	March 31, 2018
Not later than one year	230.64	408.14
Later than one year and not later than five years	76.70	202.93
Later than five years		
<b>Total</b>	<b>307.34</b>	<b>611.07</b>

**Note 31: Earning Per Share**

Particulars	(Rs. in lacs)	
	March 31, 2019	March 31, 2018
Profit after tax is attributable to Owners of Lumina Datamatics Limited (Rs. in lacs)	1,592.12	661.16
The weighted average number of equity shares for basic EPS (in lacs)	102.29	100.65
The weighted average number of equity shares for diluted EPS (in lacs)	105.80	104.97
Earnings per share - basic (In Rs.)	15.57	6.57
Earnings per share - diluted (In Rs.)	15.05	6.30



**LUMINA DATAMATICS LIMITED**

Notes forming part of the consolidated financial statements

**Note 32: 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.

a) Defined Contribution Plan		(Rs.in lacs)	
Particulars	Mar-19	Mar-18	
<b>Charge to the Statement of Profit and Loss based on contributions:</b>			
Employers contribution to provident fund	434.51	360.30	
Employers contribution to employees' state insurance	108.44	103.62	
Employers contribution to labour welfare fund and others	0.58	0.56	
<b>Total</b>	<b>543.53</b>	<b>464.48</b>	

**b) Defined Benefit plan:**
**Gratuity and Leave Encashment**
**i) Movement in Present Value of Obligation**

Particulars	Gratuity		Leave Encashment	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Present Value of Obligation as at the beginning	284.27	217.82	200.37	186.89
Current Service Cost	53.01	54.96	65.17	73.00
Interest Expense or Cost	21.87	15.43	15.42	13.24
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-	-	-
- Change in demographic assumptions	-	-	-	2.02
- Change in financial assumptions	3.47	(56.86)	1.49	(24.68)
- Experience variance (i.e. actual experience vs assumptions)	8.89	110.04	(10.71)	(13.62)
Past Service Cost	-	8.88	-	-
Benefits Paid	47.94	66.02	46.38	36.49
<b>Present Value of Obligation as at the end</b>	<b>323.57</b>	<b>323.57</b>	<b>225.35</b>	<b>200.37</b>

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

Particulars	Gratuity		Leave Encashment	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Current service cost	53.01	54.96	65.17	73.00
Past service cost	-	8.88	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	21.87	15.43	15.42	13.24
<b>Expenses Recognised in the Income Statement</b>	<b>74.88</b>	<b>79.28</b>	<b>80.58</b>	<b>86.24</b>
<b>Other Comprehensive Income</b>				
Actuarial (gains) / losses	-	-	-	-
- Change in demographic assumptions	-	-	-	2.02
- Change in financial assumptions	3.47	(56.86)	1.49	(24.68)
- Experience variance (i.e. Actual experience vs assumptions)	8.89	110.04	(10.71)	(13.62)
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>12.36</b>	<b>53.18</b>	<b>(9.22)</b>	<b>(36.27)</b>

**iii) Financial Assumptions**

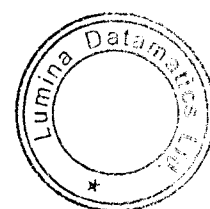
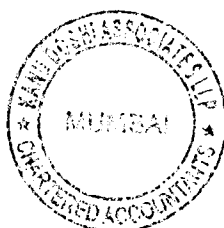
The principal financial assumptions used in the valuation are shown in the table below

Particulars	Gratuity		Leave Encashment	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Discount Rate (per annum)	7.60%	7.70%	7.60%	7.70%
Salary growth rate (per annum)	3.50%	3.50%	3.50%	3.50%
Mortality Rate	IALM 06-08	IALM 06-08	IALM 06-08	IALM 06-08

**iv) Demographic Assumptions**

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

Particulars	Gratuity		Leave Encashment	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Mortality rate (% 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	36%	36%	36%	36%
Equal to and above 5 years	4%	4%	4%	4%
Rate of Leave Availment (per annum)			2%	2%
Rate of Leave Encashment during employment (per annum)			0%	0%





**LUMINA DATAMATICS LIMITED**

Notes forming part of the consolidated financial statements

(Rs.in lacs)

v) Sensitivity Analysis

Gratuity

Particulars	31 March 2019		31 March 2018	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	241	211	215	188
(% change compared to base due to sensitivity)	7.10%	6.20%	7.30%	-6.30%
Salary growth rate (- / + 1%)	210.63	241.97	187.05	215.40
(% change compared to base due to sensitivity)	-6.50%	7.40%	-6.60%	7.50%
Attrition Rate (- / + 25% of attrition rates)	220.35	229.49	196.22	203.82
(% change compared to base due to sensitivity)	-2.20%	1.80%	2.10%	1.70%
Mortality Rate (- / + 10% of mortality rates)	225.28	225.42	200.31	200.43
(% change compared to base due to sensitivity)	0.00%	0.00%	0.00%	0.00%

(Rs.in lacs)

v) Sensitivity Analysis

Leave Encashment

Particulars	31 March 2019		31 March 2018	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 1%)	360.56	290.37	316.53	255.66
(% change compared to base due to sensitivity)	11.80%	-10.00%	11.60%	-9.80%
Salary growth rate (- / + 1%)	288.89	361.42	254.36	317.53
(% change compared to base due to sensitivity)	-10.40%	12.00%	-10.30%	12.00%
Attrition Rate (- / + 25% of attrition rates)	315.21	328.53	275.23	290.62
(% change compared to base due to sensitivity)	-2.30%	1.80%	-2.90%	2.50%
Mortality Rate (- / + 10% of mortality rates)	322.17	323.00	283.23	283.96
(% change compared to base due to sensitivity)	-0.10%	0.10%	-0.10%	0.10%

(Rs.in lacs)

vii) Maturity profile of Defined Benefit obligation

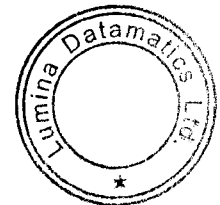
Expected Cash flow over the next (valued on undiscounted basis)	Gratuity		Leave Encashment	
	Mar-19	Mar-18	Mar-19	Mar-18
1 Year	19.71	17.81	53.84	43.99
2 to 5 years	89.21	92.18	89.57	86.43
6 to 10 years	129.14	107.62	77.25	68.89
More than 10 years	659.23	579.01	221.16	200.89

c) LDL RSU PLAN 2016

The Company has granted "Restricted Stock Units" under "LDL RSU PLAN 2016" The plan shall extend to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors. RSU shall vest at the end of 3 years from the date of grant and based upon satisfaction of the performance criteria. The continuation of employee in the services of the Company shall be the primary requirement of the vesting.

Under the LDL RSU PLAN 2016, 4.32 lacs options were granted at exercise price of Rs. 10 per option. The plan shall extend to Senior Executive employees as identified by the Board/ Nomination and Remuneration Committee, being the permanent employees of the Company including its Subsidiaries and its directors. RSU shall vest at the end of 3 years from the date of grant.

During the year, an amount of Rs. 98.31 (P.Y. Rs Nil ) has been expensed out considering the proportionate vesting period, which has been included in Salaries, Wages, Bonus & Allowances and the same has been disclosed under Reserves and Surplus -Employee Stock Option Reserve.



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

**Note 33: Contingent liabilities**

Provision is made in the financial statements if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

**Contingent Liabilities to the extent not provided for:**

**Claims against the company not acknowledged as debts**

(Rs.in lacs)

Name of the Statute	Nature of dues	Amount	Financial year	Forum where the dispute is pending
Income tax Act, 1961 (Refer note (a) below)	Income tax	39.06 lacs (Amount Deposited - Nil)	2013-2014 and 2009- 2019	Income tax appellate tribunal, Chennai

(a) The Commissioner of Income Tax appeals ("CIT(A)") had on July 20, 2018 passed an order allowing the appeal in favour of the company and has granted partial relief to the company in relation to certain additions laid out below.

However, the Company has filed an appeal in ITAT demanding removal of addition of Rs. 39.06 Lacs for the financial year 2013-2014 and 2009-2010 on account of disallowance u/s. 79 and disallowance u/s. 56 (2) (viib) of the Income tax Act, 1961 respectively.

Based on the professional advice obtained by the company, the management is hopeful of a successful outcome of the appeal and therefore no provision is considered necessary.



**LUMINA DATAMATICS LIMITED**

**Notes forming part of the consolidated financial statements**

**Note 34: Capital commitments**

(Rs. in lacs)

Particulars	March 31, 2019	March 31, 2018
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances).	59.35	29.81

**Note 35: Derivative transactions**

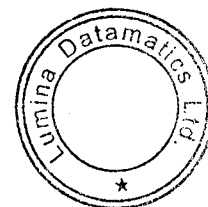
The company uses forward exchange contracts to hedge its exposure in foreign currency. The information on derivative instruments is given below;

The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as of the Balance Sheet date:

(Rs. in lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
Not later than one month	748.33	551.35
Later than one month and not later than three months	1,504.33	1,109.09
Later than three months and not later than one year	6,556.14	4,163.22
Later than one year	4,890.90	1,338.57
Total	13,699.70	7,162.23

Currency	As at March 31, 2019			As at March 31, 2018		
	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	222	1,87,33,000	335.12	86	1,03,50,000	243.50

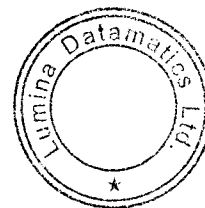


**LUMINA DATAMATICS LIMITED**  
**Notes forming part of the consolidated financial statements**

**Note 36: Auditor's Remuneration**

(Rs. in lacs)

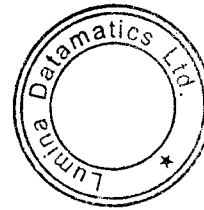
Particulars	March 31, 2019	March 31, 2018
For services as auditors, including quarterly audits	12.25	12.25
Reimbursement of out of pocket expenses	1.48	1.62
	13.73	13.87



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

37 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 Subsidiaries								
Indian	46.62%	21,123.94	68.02%	988.19	99.99%	684.68	78.26%	1,672.87
LDR eRetail Limited	0.37%	166.50	0.70%	10.14	0.01%	0.08	0.48%	10.22
Foreign								
Lumina Datamatics Inc.	50.26%	22,773.88	33.35%	484.53	0.00%	-	22.67%	484.53
Lumina Datamatics GmbH	0.37%	166.16	0.47%	6.90	0.00%	-	0.32%	6.90
Lumina Datamatics Assessment and Analytics, LLC	2.38%	1,078.77	-2.54%	(36.92)	0.00%	-	-1.73%	(36.92)
<b>Total</b>	<b>100.00%</b>	<b>45,309.23</b>	<b>100.00%</b>	<b>1,452.83</b>	<b>100.00%</b>	<b>684.76</b>	<b>100.00%</b>	<b>2,137.60</b>
Adjustments arising out of consolidation								
Non Controlling Interest		(30,555.76)		126.37		-		126.37
Foreign Subsidiaries								
Lumina Datamatics Assessment and Analytics, LLC		171.98		12.92		-		12.92
<b>Total</b>		<b>(30,383.77)</b>		<b>139.29</b>		<b>-</b>		<b>139.29</b>
<b>Consolidated Net Assets / Profit after tax</b>		<b>14,925.46</b>		<b>1,592.12</b>		<b>684.76</b>		<b>2,276.89</b>



**LUMINA DATAMATICS LIMITED**

**Notes forming part of the consolidated financial statements**

Note 38. As per Companies (Accounting Standards) Rules, 2013 issued by the Central Government, in consultation with National Advisory Committee on Accounting Standards ('NACAS') and the relevant provisions of the Companies Act, 2013, to the extent applicable, the carrying value of the asset has been reviewed for impairment of assets and there is no impairment of assets.

Note 39. In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the enterprises under the above Act, the required information could not be furnished.

Note 40. 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 41. Foreign currency translations**

The assets and liabilities of US foreign subsidiaries are translated at the closing exchange rates at Rs. 69.14 per US\$ (PY - Rs. 65.17 per US\$) and the assets and liabilities of German subsidiary is translated at the closing exchange rate of Rs. 77.55 per Euro (PY - Rs. 79.55 per Euro). Income and expenses of foreign subsidiary are translated at average exchange rates at Rs. 69.94 per US\$ (PY - Rs. 64.46 per US\$) and Rs. 79.04 per Euro (PY - Rs. 75.53 per Euro).

Note 42. The Board of Directors of DATAMATICS GLOBAL SERVICES LIMITED ("DGSL"), and LUMINA DATAMATICS LIMITED ("Lumina") in their respective board meetings on December 14, 2018, approved a proposal to merge the two Companies into DGSL under a Composite Scheme of Arrangement under sections 230-232 of the Companies Act, 2013 ("Scheme"). The business of Lumina Datamatics would then be demerged under the same Scheme from the Company into LDR E-Retail Ltd and would be listed post the demerger. Thus, the shareholders of DGSL will have an identical shareholding pattern in both DGSL and LDR E-Retail Ltd. Post the Board Approval, the Bombay Stock Exchange and the National Stock Exchange have provided their No Adverse Observation Letter on 8 March 2019 and 11 March 2019 respectively.



**LUMINA DATAMATICS LIMITED**

**Notes forming part of the consolidated financial statements**

Note 43. Previous year figures have been appropriately regrouped/reclassified and rearranged wherever necessary to conform to the current year's presentation.

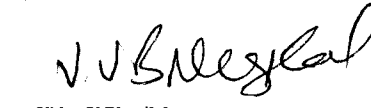
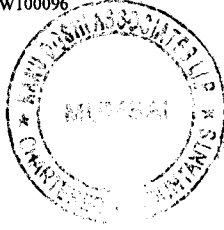
As per our attached report of even date

For and on behalf of the Board

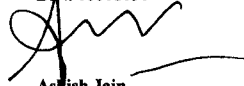
**For Kanu Doshi Associates LLP**  
Chartered Accountants  
Firm Registration No. 104746W/W100096



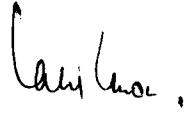
Kunal Vakharia  
Partner  
Membership No. 148916



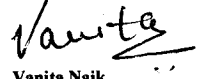
Vidur V Bhogilal  
Vice Chairman  
DIN: 00008036



Ashish Jain  
Chief Financial Officer



Dr. Lalit S. Kanodia  
Chairman  
DIN 00008050



Vanita Naik  
Company Secretary

Place : Mumbai  
Dated : 09-May -2019

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