



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Lumax Integrated Ventures Private Limited**

**Auditor's Report on the Standalone Ind AS Financial Statements**

**1. Opinion**

We have audited the accompanying Standalone Ind AS financial statements of **LUMAX INTEGRATED VENTURES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its Loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit in accordance with standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **3. Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **4. Other Information**

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

### **5. Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of





accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **6. Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management use of the going concern basis of accounting and based on the audit evidence obtain whether a material uncertainty exist related to events or condition that may cause significant doubt of the company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosure are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the standalone financial statements including the disclosures and whether the standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding among other matters the planned scope and timing of the audit and significant findings that we identify during our audit.

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

## **7. Report on Other Legal and Regulatory Requirements**

I. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of section 143(11) of the Act and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.

II. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss(including other comprehensive income), Statement of Cash Flows and the statement of change in equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and as per provision of section 197(16) of the Companies Act, 2013, in our opinion and to the best of our information and according to the explanations given to us:-
  - i. The Company does not have any pending litigations which would impact its financial position in its Ind AS financial statements;





**R JAIN & SANJAY ASSOCIATES  
CHARTERED ACCOUNTANTS**

H No. 1140, Sector 15, Part 2,  
Gurugram, Haryana. 122001  
PH.: Off. 0124-4281140, 9810185345

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
- iv. According to the information and explanations given by the management, we report that there was no managerial remuneration paid during the year under report.

For R JAIN & SANJAY ASSOCIATES,  
FIRM REGISTRATION NO.012377N  
CHARTERED ACCOUNTANTS



*R. K. JAIN*  
(CA R. K. JAIN)  
PARTNER  
MEMBERSHIP NO. 009981

Place: Gurugram  
Dated: 15.06.2020



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

**Annexure A referred to in paragraph 7(I) under 'Report on other legal and regulatory requirements' of our report of even date to the members of the company on the standalone Ind AS financial statements for the year ended 31<sup>st</sup> March, 2020**

**RE: LUMAX INTEGRATED VENTURES PRIVATE LIMITED ('THE COMPANY')**

- (i) The company has no fixed assets and hence not required to comment with regard to maintenance of fixed assets records and its physical verification.
- (ii) The company is an investment company and hence not required to comment about the physical verification of inventory.
- (iii) According to the information and explanations give to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of investments made and there are no loans and guarantees given by the company in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act.
- (vi) The Central Govt. has not prescribed the maintenance of cost records U/s 148(1) of The Companies Act, 2013 for any of the products dealt by the company.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, cess and others material statutory dues applicable to it. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.  
(b) According to the records of the Company, the dues outstanding of income-tax, GST and cess on account of any dispute, are Nil.
- (viii) The company does not have any loans from financial institutions, Banks and Govt. and has not issued any debentures during the year.





**R JAIN & SANJAY ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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- (ix) The company has not raised any moneys by way of initial public offer or further public offer (including debts instruments) and term loans.
- (x) The company has not paid any managerial remuneration during the year under report.
- (xi) Based upon the audit procedures performed for the purpose of reporting a true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or material fraud on the company by its officers or employees has been noticed or reported during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone Ind AS financial statements, as required by the applicable Indian accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under. However, the company has made allotment of 20,000/- Equity shares of Rs. 10/- each on right basis to the existing shareholders of the company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connect with him as referred to in section 192 of the Companies Act, 2013.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For R JAIN & SANJAY ASSOCIATES,  
FIRM REGISTRATION NO.012377N  
CHARTERED ACCOUNTANTS



*R. K. JAIN*  
(CA R. K. JAIN)  
PARTNER  
MEMBERSHIP NO. 009981

Place: Gurugram  
Dated: 15.06.2020



**Annexure B to the Independent Auditor's report of even date on the standalone Ind AS financial statements for the year ended 31<sup>st</sup> March, 2020 of Lumax Integrated Ventures Private Limited.**

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

We have audited the internal financial controls over financial reporting of **LUMAX INTEGRATED VENTURES PRIVATE LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.







### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India."

For R JAIN & SANJAY ASSOCIATES,  
FIRM REGISTRATION NO.012377N  
CHARTERED ACCOUNTANTS



*R. K. JAIN*  
(CA R. K. JAIN)  
PARTNER  
MEMBERSHIP NO. 009981

Place: Gurugram  
Dated: 15.06.2020

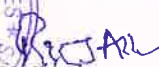
## Lumax Integrated Ventures Private Limited

Balance Sheet as at March 31, 2020

Amount in INR Lacs, unless otherwise stated

	Notes	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
Financial assets			
Investment in a subsidiaries and a joint venture	3	77.50	77.00
<b>Total non current assets</b>		<b>77.50</b>	<b>77.00</b>
<b>II. Current assets</b>			
Financial assets			
- Cash and cash equivalents	4	1.28	0.67
Other current assets	5	-	0.05
<b>Total current assets</b>		<b>1.28</b>	<b>0.71</b>
<b>Total Assets</b>		<b>78.78</b>	<b>77.71</b>
<b>EQUITY AND LIABILITIES</b>			
<b>I. Equity</b>			
Equity share capital	6	83.40	81.40
Other equity	7	(5.33)	(3.99)
<b>Total equity</b>		<b>78.07</b>	<b>77.41</b>
<b>II. Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Trade payables	8	-	-
-total outstanding dues of micro and small enterprises		-	-
-total outstanding dues of creditors other than micro and small enterprises		0.68	0.31
Other current liabilities	9	0.04	-
<b>Total Liabilities</b>		<b>0.71</b>	<b>0.31</b>
<b>Total equity and liabilities</b>		<b>78.78</b>	<b>77.71</b>

The accompanying notes form an integral part of these financial statements

As per our report of even date  
**For R Jain & Sanjay Associates**  
 Firm Registration No.: 012377N  
 Chartered Accountants  
  
**CA R. K. Jain**  
 Partner  
 Membership No. 009981



For and on behalf of the Board of Directors  
**Lumax Integrated Ventures Private Limited**

  
**D. K. Jain**  
 Chairman  
 DIN:00085848

  
**Anmol Jain**  
 Managing Director  
 DIN:00004993

Place : Gurugram  
 Date : 15.06.2020

**Lumax Integrated Ventures Private Limited**  
Statement of Profit and loss for Year ended March 31, 2020

Amount in INR Lacs, unless otherwise stated

	Notes	For the Year ended March 31, 2020	For the year ended March 31, 2019
I Revenue from operations		-	-
II Other income		-	-
<b>III Total income</b>		<b>-</b>	<b>-</b>
IV Expenses			
Other expenses	10	1.34	0.80
<b>V Total expenses</b>		<b>1.34</b>	<b>0.80</b>
<b>VI Profit before exceptional items and tax (III-IV)</b>		<b>(1.34)</b>	<b>(0.80)</b>
VII Tax expense:			
Current tax	4	-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>VIII Profit for the year (VI-VII)</b>		<b>(1.34)</b>	<b>(0.80)</b>
<b>IX OTHER COMPREHENSIVE INCOME</b>			
Other comprehensive income not to be reclassified to statement of profit or loss in subsequent period			
Re-measurement gains/ (losses) on defined benefit plans	11	-	-
Income tax effect	11	-	-
Gain on FVTOCI financial assets	11	-	-
Income tax effect	11	-	-
<b>Net comprehensive income not to be reclassified to statement of profit or loss in subsequent Years</b>		<b>-</b>	<b>-</b>
<b>X Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>XI Total comprehensive income of the year, net of tax</b>		<b>(1.34)</b>	<b>(0.80)</b>
<b>Earnings per share in Rupees:</b>			
1) Basic	12	(0.16)	(0.10)
2) Diluted	12	(0.16)	(0.10)

The accompanying notes form an integral part of these financial statements



*[Signature]*  
D. K. Jain  
Chairman  
DIN:00085848

For and on behalf of the Board of Directors  
Lumax Integrated Ventures Private Limited  
*[Signature]*  
Anmol Jain  
Managing Director  
DIN:00004993

Place : Gurugram  
Date : 15.06.2020

**Lumax Integrated Ventures Private Limited**  
**Statement of Changes in equity for the year ended March 31, 2020**

Amount in INR Lacs, unless otherwise stated

	Share capital*	Other Equity			Total equity (1+2)
		Retained earnings	Securities premium	Total Reserves and surplus (2)	
	(1)				
As at 31 March, 2018 (A)	81.40	(3.19)	-	(3.19)	78.21
Add: Issued during the year	-	-	-	-	-
Add: Profit for the year	-	(0.80)	-	(0.80)	(0.80)
Add: Other comprehensive income	-	-	-	-	-
Total comprehensive income (B)	-	(0.80)	-	(0.80)	(0.80)
As at March 31, 2019 (A+B)	81.40	(3.99)	-	(3.99)	77.41
Add: Issued during the year	2.00	-	-	-	2.00
Add: Profit for the year	-	(1.34)	-	(1.34)	(1.34)
Add: Other comprehensive income	-	-	-	-	-
Less: Dividend Paid	-	-	-	-	-
Total comprehensive income (C)	-	(1.34)	-	(1.34)	0.66
As at March 31, 2020 (A+B+C)	83.40	(5.33)	-	(5.33)	78.07

The accompanying notes form an integral part of these financial statements

As per our report of even date

Firm Registration No.: 012377N  
Chartered Accountants  
GURUGRAM  
HARYANA  
CA R. K. Jain  
Membership No. 009981

Place : Gurugram  
Date : 15.06.2020

For and on behalf of the Board of Directors  
Lumax Integrated Ventures Private Limited

*D. K. Jain*  
D. K. Jain  
Chairman  
DIN:00085848

*Anmol Jain*  
Anmol Jain  
Managing Director  
DIN:00004993

**Lumax Integrated Ventures Private Limited**  
Cash flow statement for year ended March 31, 2020

	Amount in INR Lacs, unless otherwise stated	
	Year Ended March 31, 2020	Year Ended March 31, 2019
<b>Cash Flow from Operating Activities</b>		
Profit before tax	(1.34)	(0.80)
Adjustment to reconcile profit before tax to net cash flows		
Non-cash adjustments:		
Depreciation and amortisation expenses	-	-
<b>Operating profit before working capital changes</b>	<b>(1.34)</b>	<b>(0.80)</b>
<b>Movements in working capital :</b>		
(Increase)/Decrease in trade receivables	0.37	(0.16)
(Decrease)/ in current liabilities and provisions	0.04	-
Decrease / (increase) in other assets	0.05	-
<b>Cash generated from operations</b>	<b>(0.89)</b>	<b>(0.96)</b>
Direct taxes paid	-	-
<b>Net cash generated from operating activities (A)</b>	<b>(0.89)</b>	<b>(0.96)</b>
<b>Cash flows from investing activities</b>		
Purchase of Long term investments in Subsidiaries	(0.50)	-
<b>Net cash used in investing activities (B)</b>	<b>(0.50)</b>	<b>-</b>
	2.00	-
	2.00	-
	0.61	(0.96)
	0.67	1.63
<b>Equivalents at the end of the year</b>	<b>1.28</b>	<b>0.67</b>
<b>Total cash and cash equivalents</b>	<b>1.28</b>	<b>0.67</b>

Summary of significant accounting policies

As per our report of even date  
For R Jain & Sanjay Associates  
Firm Registration No.: 012377N  
Chartered Accountants  
GURUGRAM  
HARYANA  
CA R. K. Jain  
Partner  
Membership No. 009981

Place : Gurugram  
Date : 15.06.2020

For and on behalf of the Board of Directors  
Lumax Integrated Ventures Private Limited

D. K. Jain  
Chairman  
DIN:00085848

Anmol Jain  
Managing Director  
DIN:00004993

## **1. Corporate information**

Lumax Integrated Ventures Pvt. Ltd. was incorporated on May 13, 1991 under the name D&A Enterprises Pvt. Ltd. with the object to carry on the business of Import & Export. The company amended its objects clause by including in it's the business of investment in different ventures in various sectors and the Registrar of companies has issued the certificate of alteration of the object clause on 27<sup>th</sup> November 2015. The company has altered its name to Lumax Integrated Ventures Pvt. Ltd. on 02<sup>nd</sup> January 2016 as per certificate of incorporation pursuant to change of name of date. The company has since started making investment in new ventures.

## **2 Significant accounting policies**

### **2.1 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended time to time)

The financial statements have been prepared on a historical cost basis, except for the financial assets and liabilities which have been measured at fair value or revalued amount.

The Financial Statements are presented in Indian Rupees (Rs.) and all values are rounded to the nearest lakhs, except wherever otherwise stated.

### **2.2 Summary of significant accounting policies**

#### **a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet are based on current/ non-current classification.

#### **Assets**

An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

#### **Liabilities**

A liability is current when:

- (a) It is expected to be settled in normal operating cycle
- (b) It is held primarily for the purpose of trading
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



***Operating cycle***

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**b. Property, plant and equipment**

The company has no Tangible fixed assets therefore no depreciation is required.

**c. Intangible assets and Intangible assets under development**

The company has no Intangible fixed assets therefore no amortization is required.

**d. Foreign currencies**

***Functional and presentational currency***

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which a Company operates and is normally the currency in which the Company primarily generates and expends cash. All the financial information presented in "Lacs", except where otherwise stated.

***Transactions and balances***

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in statement of profit and loss. No foreign currency transaction was made during the year.

**e. Revenue from contract with customer**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements.

The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, Goods and services tax (GST) is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.



### **Dividend Income**

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

#### **f. Retirement and other employee benefits**

There is no employee with the company and therefore no provision is required to be made in respect of retirement benefits.

#### **g. Provisions (other than employee benefits)**

### **General**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The unwinding of discount is recognised in the statement of profit and loss as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

#### **h. Financial instruments**

A financial instrument is a contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

### **Financial Assets**

#### ***Initial recognition and measurement***

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.





## **Financial Liabilities**

### ***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings etc.

#### **i. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (a) In the principal market for the asset or liability, or
- (b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



**j. Taxes**

***Current income tax***

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

***Deferred tax***

Deferred tax has not been provided as it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

**k. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**l. Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding as at the end of reporting period.

Diluted EPS amounts are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

**m. Contingent liabilities**

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

**n. Segment reporting**

*Identification of segments*

The Company is engaged in the business of investment in new ventures. Since the company's business activity falls within a single business segment, there are no disclosures to be provided.

**2.3 Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**2.4 Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company.



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**3 Investments in Subsidiaries & Associates**

**Details of Investment**

**Amount in INR Lacs, unless otherwise stated**

	As at March 31, 2020	As at March 31, 2019
<b>-Investment in subsidiaries</b>		
<b>Lumax Energy Solutions Pvt. Ltd.</b> 50,000 (Previous year - 50,000) equity shares of Rs.10 each fully paid up	4.09	4.09
<b>Velomax Mobility Private Limited</b> 15,000 (Previous year - 10,000) equity shares of Rs.10 each fully paid up	1.50	1.00
<b>- In Associates</b>		
<b>Sipal Engineering Private Limited</b> 719,100 (Previous year - 719,100) equity shares of Rs. 10 each fully paid up	71.91	71.91
<b>Total</b>	<b>77.50</b>	<b>77.00</b>



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**4 Financial assets - cash and cash equivalents:**

**Amount in INR Lacs, unless otherwise stated**

	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
Balances with banks: - on current accounts	1.24	0.55
Cash on hand	0.04	0.12
<b>Total</b>	<b>1.28</b>	<b>0.67</b>

**For the purpose of the statement of cash flow, cash and cash equivalents comprise of the following:**

**Amount in INR Lacs, unless otherwise stated**

	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
Balances with banks: - on current accounts	1.24	0.55
Cash on hand	0.04	0.12
<b>Total</b>	<b>1.28</b>	<b>0.67</b>



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**5 Other assets**  
**(Unsecured, considered good, unless otherwise stated)**

The details of other assets:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2020	As at March 31, 2019
<b>Non-current</b>		
Advances for property, plant and equipment	-	-
Less: Provision for doubtful capital advances	-	-
<b>Total (A)</b>	-	-
<b>Current</b>		
Others advances	-	0.05
<b>Total (B)</b>	-	0.05
<b>Total (A+B)</b>	-	0.05
<b>Total current</b>	-	0.05
<b>Total non-current</b>	-	-



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**6 Share Capital**

**a) Details of share capital is as follows:**

	Amount in INR Lacs, unless otherwise stated	
	As at March 31, 2020	As at March 31, 2019
<b>Authorised share capital</b> 1,000,000 (March 31, 2019: 1,000,000) equity shares of Rs. 10 each	100.00	100.00
	<b>100.00</b>	<b>100.00</b>
<b>Issued, subscribed and paid up</b> 834,000 (March 31, 2019: 814,000) equity shares of Rs. 10 each	83.40	81.40
	<b>83.40</b>	<b>81.40</b>

**b. Reconciliation of authorised share capital**

	Equity Shares	
	No. of shares	Amount in lakhs
<b>As at March 31, 2018</b>	10,00,000	100.00
Issued during the year	-	-
<b>As at March 31, 2019</b>	10,00,000	100.00
Issued during the year	-	-
<b>As at March 31, 2020</b>	10,00,000	100.00

**c. Reconciliation of issued, subscribed and paid up share capital**

	Amount in INR Lacs, unless otherwise stated	
	Equity Shares	
	No. of shares	Amount
<b>Equity shares of INR 10 each issued, subscribed and fully paid</b>		
<b>As at March 31, 2018</b>	8,14,000	81.40
Issued during the year	-	-
<b>As at March 31, 2019</b>	8,14,000	81.40
Issued during the year	20,000	2.00
<b>As at March 31, 2020</b>	<b>8,34,000</b>	<b>83.40</b>



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**d) Terms/ rights attached to equity shares:**

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of any preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**e) Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
Equity shares of INR 10 each fully paid				
Lumax Auto Technologies Limited	8,34,000	100.00%	8,14,000	100.00%

**7 Other equity**

	Amount in INR Lacs, unless otherwise stated		
	Retained earnings	Securities premium	Total
<b>As at March 31, 2018</b>	(3.19)	-	(3.19)
Profit for the year	(0.80)	-	(0.80)
Other comprehensive income for the year, net of tax	-	-	-
<b>As at March 31, 2019</b>	<b>(3.99)</b>	<b>-</b>	<b>(3.99)</b>
Add: Profit for the year	(1.34)	-	(1.34)
Add: Other comprehensive income for the year, net of tax	-	-	-
<b>As at March 31, 2020</b>	<b>(5.33)</b>	<b>-</b>	<b>(5.33)</b>





Lumax Integrated Ventures Private Limited  
Notes to financial statements for the Year ended Mar 31, 2020

8 Trade payables

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2020	As at March 31, 2019
<b>A. Trade payables</b>		
- Trade payables	0.38	0.01
- Related parties	-	-
<b>B. Other payables</b>		
- Other payables	0.30	0.30
<b>Total</b>	<b>0.68</b>	<b>0.31</b>
Payables to micro and small enterprises	-	-
Payables to others than micro and small enterprises	<b>0.68</b>	<b>0.31</b>

Trade payables are non-interest bearing and are normally settled on 30-90 days terms.

9 Other liabilities

a) Details of other liabilities:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
Statutory dues	0.04	-
<b>Total</b>	<b>0.04</b>	<b>-</b>
<b>Current</b>	0.04	-
<b>Non-current</b>	-	-



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**10 Other expenses**

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2020	For the year ended March 31, 2019
Rent	0.16	0.08
Legal and professional fees	0.76	0.22
Payment to auditors (refer detail below)*	0.25	0.25
Miscellaneous expenses	0.17	0.26
<b>Total</b>	<b>1.34</b>	<b>0.80</b>

\* Payment made to auditors is as follows:

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2020	For the year ended March 31, 2019
As auditor:		
- Audit fee	0.25	0.25
<b>Total</b>	<b>0.25</b>	<b>0.25</b>



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**11 Components of Other Comprehensive Income (OCI)**

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	Amount in INR Lacs, unless otherwise stated	
	Retained earnings	
	For the Year ended March 31, 2020	For the year ended March 31, 2019
Re-measurement gains/ (losses) on defined benefit plans	-	-
Deferred tax thereon	-	-
Gain on FVTOCI financial assets	-	-
Deferred tax thereon	-	-
	-	-

**12 Earnings per share (EPS)**

- a) Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.
- b) Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

**c) The following reflects the income and share data used in the basic and diluted EPS computations:**

	Amount in INR Lacs, unless otherwise stated	
	For the Year ended March 31, 2020	For the year ended March 31, 2019
Profit attributable to the equity holders of the Company	(1.34)	(0.80)
Weighted average number of equity shares for basic and diluted EPS (in lacs)	8.20	8.14
<b>Basic and diluted earnings per share (face value INR 10 per share)</b>	<b>(0.16)</b>	<b>(0.10)</b>

- d) There have been no transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**Amount in INR Lacs, unless otherwise stated**

**13 Commitments and contingencies**

**Capital and other commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for:  
Capital commitments are NIL (March 31, 2019: NIL), net of advances.

**14 Contingent liabilities**

	As at March 31, 2020	As at March 31, 2019
Claims against the group not acknowledged as debts	NIL	NIL



**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**15 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

Particulars	As at March 31, 2020	As at March 31, 2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-



**LUMAX INTEGRATED VENTURES PRIVATE LIMITED**  
Notes to financial statements for the Year ended Mar 31, 2020

**16 Related party disclosures**

**Names of related parties and related party relationship**

S. No.	Relationship	Name of Related Parties
1	Subsidiary Companies	Lumax Energy Solutions Private Limited ("LESPL") Velomax Mobility Private Limited.
2	Associate Company	Sipal Engg. Pvt. Limited
3	Key Management Personnel	Mr. Dhanesh Kumar Jain (Chairman) Mr. Anmol Jain (Managing Director)
4	Holding Company	Lumax Auto Technologies Limited
5	Enterprises owned or significantly influenced by Key Management Personnel and / or their relatives	Lumax Industries Limited Lumax Finance Private Limited Lumax Ancillary Limited Sipal Engineering Private Limited. Mahavir Udyog D. K. Jain & Sons Bharat Enterprises Dhanesh Kumar Jain & Family Trust Lumax Tours & Travels Limited Vardhman Agencies Private Limited Lumax Charitable Foundation Lumax Management Services Private Limited



**LUMAX INTEGRATED VENTURES PRIVATE LIMITED**  
**Notes to financial statements for the Year ended Mar 31, 2020**

Sr. No.	Account Head	Subsidiaries and Associates		Total	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
A)	<b>TRANSACTIONS</b>				
i)	Lease rent paid				
	Lumax Industries limited	0.16	0.08	0.16	0.08
	<b>Total (i)</b>	<b>0.16</b>	<b>0.08</b>	<b>0.16</b>	<b>0.08</b>
ii)	<b>Investment</b>				
	Sipal Engineering Private Limited	71.91	71.91	71.91	71.91
	Lumax Energy Solutions Private Limited	5.00	5.00	5.00	5.00
	Velomax Mobility Private Limited	1.50	1.00	1.50	1.00
	<b>Total (ii)</b>	<b>78.41</b>	<b>77.91</b>	<b>78.41</b>	<b>77.91</b>



17 Financial risk management objectives and policies

The Company's principal financial liabilities comprise of trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash, fixed deposits and security deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by Finance department that advises on financial risks and the appropriate financial risk governance framework for the Company. The Finance department provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk.

The sensitivity analyses in the following sections relate to the position as at March 31, 2020 and March 31, 2019.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's has Nil interest bearing financial liabilities.

The Company's has no borrowings. 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.

ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has no exposure to the risk of changes in foreign exchange rates.

B. 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. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

i) Trade receivables

Customer credit risk is managed by each Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating. There is no outstanding customer receivables.





**Lumax Integrated Ventures Private Limited**  
**Notes to financial statements for the Year ended Mar 31, 2020**

**C. Liquidity risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at March 31, 2020	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade and other payables	-	0.68	-	-	-	0.68
<b>Total</b>	-	<b>0.68</b>	-	-	-	<b>0.68</b>

As at March 31, 2019	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade and other payables	-	0.31	-	-	-	0.31
<b>Total</b>	-	<b>0.31</b>	-	-	-	<b>0.31</b>

**18 Effect due to Corona Virus (Covid-19)**

There is no significant impact on Entity due to Covid-19 for FY 2019-20. Hence, not considered while preparing these financial statements by the management.

Summary of significant accounting policies

As per our report of even date  
**For R Jain & Sanjay Associates**  
 Firm Registration No.: 012377N  
 Chartered Accountants

**CA R. K. Jain**  
 Partner  
 Membership No. 009981

Place : Gurugram  
 Date : 15.06.2020

For and on behalf of the Board of Directors  
**Lumax Integrated Ventures Private Limited**

**D. K. Jain**  
 Chairman  
 DIN:00085848

**Anmol Jain**  
 Managing Director  
 DIN:00004993