R. Jain & Sanjay Associates
Chartered Accountants

1140, Sector - 15, Part - 2, Gurgaon,
Haryana – 122001.
Phone: 9810185345, 9811057046

Independent Auditor's Report

To the Members of Lumax Ituran Telematics Private Limited

Report on the Standalone Ind AS Financial Statements

1. Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Lumax Ituran Telematics Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019 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, 2019, 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 there under, 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 judgment, 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. Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's 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

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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.

5. 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.

6. Report on Other Legal and Regulatory Requirements

1. Since none of the conditions as specified by Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, are applicable to the company, our comments on the statement on the matters specified in paragraphs 3 & 4 of the said order are not required.

2. As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the aforesaid Ind AS financial statements.

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d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder;

e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f) Since turnover of the company as per latest audited financial statement is less than Rs. Fifty Crores and the aggregate borrowings from Banks or Financial institutions or any body corporate is less than Rs. Twenty Five Crores during the year under report, reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not required vide notification dated 13th June 2017 issued by Ministry of Corporate affairs, Government of India.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

1. The company does not have any pending litigation which could impact its financial position in its Ind AS financial statements

2. The Company did not have any Long term contracts including derivative contracts for which there were any material foreseeable losses.

3. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

For R. Jain & Sanjay Associates
Chartered Accountants
ICAI Firm Registration No. 012377N

R. JAIN & SANJAY ASSOCIATES * GURUGRAM HARYANA * CHARTERED ACCOUNTANTS

(CA. R. K.JAIN)
Partner
M. No. 009981

Place: Gurugram
Date: 17/05/2019

LUMAX ITURAN TELEMATICS PRIVATE LIMITED
Balance Sheet as at March 31, 2019

Amount in INR Lacs, unless otherwise stated

		Notes	As at March 31, 2019	As at March 31, 2018
ASSETS				
I.	**Non-current assets**			
	Property, plant and equipment	3	1.61	-
	Income tax assets(net)		0.06	-
			1.67	-
II.	**Current assets**			
	Inventories	4	6.38	
	Financial assets			
	- Cash and cash equivalents	5	0.84	0.98
	Other current assets	6	1.81	-
			9.03	**0.98**
	Total Assets		**10.70**	**0.98**
EQUITY AND LIABILITIES				
I.	**Equity**			
	Equity share capital	7	67.08	1.00
	Other equity	8	(58.09)	(0.11)
	Total equity		**8.99**	**0.89**
II.	**Liabilities**			
	Non- current liabilities			
	Deferred tax liabilities (net)	9	0.03	-
			0.03	-
III.	**Current liabilities**			
	Financial liabilities			
	- Trade payables	10		
	-total outstanding dues of micro and small enterpises		-	-
	-total outstanding dues of creditors other than micro and small enterpises		0.93	0.09
	- Other financial liabilities	11	0.69	-
	Other current liabilities	12	0.05	-
			1.68	**0.09**
	Total equity and liabilities		**10.70**	**0.98**

The accompanying notes form an integral part of these financial statements

For R. Jain & Sanjay Associates
Firm Registration No.: 012377N
Chartered Accountants

CA R. K. Jain
Partner
Membership No. 009981

Place : Gurugram
Date: 17/05/2019

For and on behalf of the Board of Directors
LUMAX ITURAN TELEMATICS PRIVATE

Deepak Jain
(Director)
DIN:00004972

Anmol Jain
(Executive Director)
DIN:00004993

R. JAIN & SANJAY ASSOCIATES ★ GURUGRAM HARYANA ★ CHARTERED ACCOUNTANTS

LUMAX ITURAN TELEMATICS PRIVATE LIMITED
Statement of Profit and loss for year ended March 31, 2019

Amount in INR Lacs, unless otherwise stated

		Notes	For the Year ended March 31, 2019	For the Year ended March 31, 2018
I	Revenue from operations	13	-	-
II	Other income	14	0.66	-
III	**Total income**		**0.66**	-
IV	**Expenses**			
	Employee benefits expense	15	46.36	-
	Depreciation and amortization expense	16	0.58	-
	Other expenses	17	11.68	0.11
V	**Total expenses**		**58.61**	**0.11**
VI	**Profit before exceptional items and tax (III-IV)**		**(57.96)**	**(0.11)**
VIII	**Tax expense:**	9		
	Current tax		-	-
	Adjustment of tax relating to earlier years		-	-
	Deferred tax		0.03	-
	Total tax expense		**0.03**	-
IX	**Profit for the year (VII-VIII)**		**(57.99)**	**(0.11)**
X	**OTHER COMPREHENSIVE INCOME**			
	Items that will not to be reclassified to statement of profit or loss			
	Re-measurement gains/ (losses) on defined benefit plans	18	-	-
	Income tax effect	18	-	-
	Net comprehensive income not to be reclassified to statement of profit or loss in subsequent periods		-	-
XI	**Other comprehensive income for the year, net of tax**		-	-
XII	**Total comprehensive income of the year, net of tax**		**(57.99)**	**(0.11)**
	Earnings per share:			
	1) Basic	19	(19.65)	(1.10)
	2) Diluted	19	(19.65)	(1.10)

The accompanying notes form an integral part of these financial statements

For R. Jain & Sanjay Associates
Firm Registration No.: 012377N
Chartered Accountants

CA R. K. Jain
Partner
Membership No. 009981

Place : Gurugram
Date: 17/05/2019

For and on behalf of the Board of Directors
LUMAX ITURAN TELEMATICS PRIVATE LIMITED

Deepak Jain
(Director)
DIN:00004972

Anmol Jain
(Executive Director)
DIN:00004993

LUMAX ITURAN TELEMATICS PRIVATE LIMITED
Cash flow statement for year ended March 31, 2019

Amount in INR Lacs, unless otherwise stated

	Year Ended March 31, 2019	Year Ended March 31, 2018
Cash Flow from Operating Activities		
Profit before tax	(57.96)	(0.11)
Adjustment to reconcile profit before tax to net cash flows		
Non-cash adjustments:		
Depreciation and amortisation expenses	0.58	-
Interest income	(0.66)	-
Operating profit before working capital changes	(58.04)	(0.11)
Movements in working capital :		
(Increase)/Decrease in inventories	(6.38)	-
(Decrease)/ in current liabilities and provisions	1.59	0.09
Decrease / (increase) in other assets	(1.87)	-
Cash generated from operations	(64.70)	(0.02)
Direct taxes paid	-	-
Net cash generated from operating activities (A)	(64.70)	(0.02)
Cash flows from investing activities		
Purchase of fixed assets (including capital in progess and capital advances)	(2.18)	-
Interest received	0.66	
Net cash used in investing activities (B)	(1.52)	-
Cash flows from financing activities		
Proceeds from issuance of equity share capital	66.08	1.00
Net cash used in financing activities (C)	66.08	1.00
Net (decrease) in cash and cash equivalents (A + B + C)	(0.14)	0.98
Cash and cash equivalents at the beginning of the year	0.98	-
Cash and cash equivalents at the end of the year	0.84	0.98

Components of cash and cash equivalents		
Cash on hand	0.01	-
Cheques/ drafts on hand		-
Balance with banks		
- on current accounts	0.83	0.98
- Deposits with original maturity of less than three months	-	
- on deposit accounts		
Total cash and cash equivalents	0.84	0.98

Summary of significant accounting policies

per our report of even date

For R. Jain & Sanjay Associates
Firm Registration No.: 012377N
Chartered Accountants

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

CA R. K. Jain
Partner
Membership No. 009981

Place : Gurugram
Date: 17/05/2019

For and on behalf of the Board of Directors
LUMAX ITURAN TELEMATICS PRIVATE

Deepak Jain
(Director)
DIN:00004972

Anmol Jain
(Executive Director)
DIN:00004993

LUMAX ITURAN TELEMATICS PRIVATE LIMITED
Statement of Changes in equity for the year ended March 31, 2019

Amount in INR Lacs, unless otherwise stated

	Share capital* (1)	Other Equity			Total equity
		Retained earnings	Securities premium	Total Reserves and surplus (2)	(1+2)
As at April 01, 2017 (A)	1.00	-	-	-	1.00
Add: Profit for the year	-	(0.11)	-	(0.11)	(0.11)
Add: Other comprehensive income	-	-	-	-	-
Total comprehensive income (B)	-	(0.11)	-	(0.11)	(0.11)
As at March 31, 2018 (A+B)	1.00	(0.11)	-	(0.11)	0.89
Add: Profit for the year	-	(57.99)	-	(57.99)	(57.99)
Add: Issued during the year	66.08			-	66.08
Add: Other comprehensive income	-	-	-	-	-
Less: Dividend Paid	-	-	-	-	-
Total comprehensive income (C)	**66.08**	**(57.99)**	-	**(57.99)**	**8.09**
As at March 31, 2019 (A+B+C)	**67.08**	**(58.10)**	-	**(58.10)**	**8.98**

* 670,800 (10,000) equity shares of Rs. 10/- each fully paid up

The accompanying notes form an integral part of these financial statements

For R. Jain & Sanjay Associates
Firm Registration No.: 012377N
Chartered Accounts

CA R. K. Jain
Partner
Membership No. 009981

Place : Gurugram
Date: 17/05/2019

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
LUMAX ITURAN PRIVATE LIMITED

Deepak Jain
(Director)
DIN:00004972

Anmol Jain
(Executive Director)
DIN:00004993

1. Corporate information

The company was incorporated on 14th August, 2017 with the object to carry on the business in computers and software's equipment's etc. in automobile and automotive industry. The registered office of the company is situated at 2nd Floor, Harbans Bhawan-II Commercial Complex, Nangal Raya, New Delhi 110046.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

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)
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. Changes in accounting policies and disclosures

Ind AS 115 Revenue from contracts with customer

The Company has applied Ind AS 115 for the first time. Ind AS 115 supersedes Ind AS 18 "Revenue" and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Company adopted Ind AS 115 using the modified retrospective method of adoption with the date of initial application of April 1, 2018. Under this method, the standard can be applied either to all contracts at the date of initial application or only to contracts that are not completed at this date. The Company elected to apply the standard to all contracts as at April 1, 2018. This did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

b. Current versus non-current classification

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

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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.

c. Property, plant and equipment

Property, plant and equipment and capital work in progress are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Such cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct services, any other costs directly attributable to bringing the assets to its working condition for their intended use and cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss within other income.

The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment and capital work in progress as its deemed cost as at the date of transition.

Capital work in progress

Capital work in progress comprises the cost of tangible assets that are not ready for their intended use at the reporting date.

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Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives as prescribed in Schedule II to the Companies Act, 2013. The Company has used the following useful lives to provide depreciation on its Property, plant and equipment which is in line with schedule II:

Assets	**Useful Lives estimated by the management (in years)**
Computers	3

d. Borrowing costs

Borrowing costs consists of interest expense and amortization of ancillary costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

e. 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.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated.

There is no foreign currency transaction during the year under report.

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f. 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.

(a) Sale of Goods
Revenue from sale of goods is recognized at the point in time when control of the inventory is transferred to the customer, generally on delivery of the equipment. The normal credit term is 30 to 90 days upon delivery.

(b) Service Income
Revenues from services are recognized pro-rata over the period of the contract as and when services are rendered. The Group collects Goods & Service Tax ("GST") on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.

(c) Interest Income
Interest income is accrued on a time basis, by reference to the principal outstanding and recorded using the effective interest rate ("EIR"). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the EIR, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

g. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to the Ind AS transition date i.e. April 01, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee
A lease is classified at the inception date as a finance lease or an operating lease.

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Finance lease

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date, fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease

A lease where risks and rewards incidental to ownership of an asset substantially vest with the lessor is classified as operating lease.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless:

(a) Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or

(b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

h. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid,

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

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i. 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.

(i) Warranties
Provisions were not made in respect of warranty costs in the year.

(ii) Contingencies
Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

j. 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.

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k. 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 is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that 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. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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l. 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.

m. 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.

n. 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.

o. Segment reporting

Identification of segments

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.

R. JAIN & SANJAY ASSOCIATES * GURUGRAM HARYANA * CHARTERED ACCOUNTANTS *

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. Such changes are reflected in the assumptions when they occur.

a) Defined benefit plans

The present value of the gratuity has not been determined.

b) Property, plant and equipment

Refer note 2.2(b) for the estimated useful life of property, plant and equipment. The carrying value of property, plant and equipment has been disclosed in note 3.

3 Property, plant and equipment and capital work in progress

a) Property, plant and equipment (net)

The details of property, plant and equipment (net) :

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Computers	1.61	-
Total	**1.61**	**-**

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

3 Property, plant and equipment

Amount in INR Lacs, unless otherwise stated

Particulars	Computers	Total Excluding (CWIP)
Gross block		
As At March 31, 2017	-	
Additions	-	-
Disposals	-	-
Adjustment	-	-
As At March 31, 2018	-	-
Additions	2.19	**2.19**
Disposals	-	-
Adjustment	-	-
As At March 31, 2019	**2.19**	**2.19**
Depreciation/amortisation		
As At March 31, 2017	-	-
For the year	-	-
Disposals	-	-
As At March 31, 2018	-	-
For the year	0.58	**0.58**
Disposals	-	-
As At March 31, 2019	**0.58**	**0.58**
Net block		
As At March 31, 2017	-	-
As At March 31, 2018	-	-
As At March 31, 2019	**1.61**	**1.61**

LUMAX ITURAN TELEMATICS PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2019

4 Inventories

a) Details of inventories:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Raw materials (at cost)	6.38	
Total inventories at the lower of cost and net realisable value	**6.38**	-

b) During the year ended 31 March 2019 NIL (31 March 2018: NIL) was recognised as an expense for inventories carried at net realisable value.

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

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Balances with banks:		
- on current accounts	0.83	0.98
Cash on hand	0.01	-
Total	**0.84**	**0.98**

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

	As at March 31, 2019	As at March 31, 2018
Balances with banks:		
-Current account	0.83	0.98
Cash on hand	0.01	-
Total	**0.84**	**0.98**

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

6 Other assets

(Unsecured, considered good, unless otherwise stated)

The details of other assets:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Nou- current		
Advances for property, plant and equipment	-	-
	-	-
Less: Provision for doubtful capital advances	-	-
Total (A)	-	-
Current		
Balance with statutory / government authorities	1.81	-
Total (B)	**1.81**	-
Total (A+B)	**1.81**	-
Total curreut	**1.81**	-
Total non -current	-	-

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7 Share Capital

a) Details of share capital is as follows:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Authorised share capital		
835,000 (March 31, 2018: 10,000) equity shares of Rs. 10 each	83.50	1.00
	83.50	**1.00**
Issued, subscribed and paid up		
670,800 (March 31, 2018: 10,000) equity shares of Rs. 10 each	67.08	1.00
	67.08	**1.00**

b. Reconciliation of authorised share capital

	Equity Shares	
	No. of shares	Amount in lakhs
As At March 31, 2017	-	-
Issued during the year	10,000	1.00
As At March 31, 2018	**10,000**	**1.00**
Issued during the year	8,25,000	82.50
As At March 31, 2019	**8,35,000**	**83.50**

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

	Equity Shares	
	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
As At March 31, 2017	-	-
Issued during the year	10,000	1.00
As At March 31, 2018	**10,000**	**1.00**
Issued during the year	6,60,800	66.08
As At March 31, 2019	**6,70,800**	**67.08**

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

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, 2019		As at March 31, 2018	
	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	3,35,400	50.00%	-	0.00%
Ituran Location & Controls Limited	3,35,400	50.00%	-	0.00%
Deepak Jain	-	0.00%	5,000	50.00%
Anmol Jain	-	0.00%	5,000	50.00%

8 Other equity

Amount in INR Lacs, unless otherwise stated

	Retained earnings	Securities premium	Total
As At March 31, 2017	-	-	-
Profit for the year	(0.11)	-	(0.11)
Other comprehensive income for the year, net of tax	-	-	-
Add: Premium on shares issued during the year	-	-	-
As At March 31, 2018	**(0.11)**	-	**(0.11)**
Add: Profit for the year	(57.98)	-	(57.98)
Add: Other comprehensive income for the year, net of tax	-	-	-
As At March 31, 2019	**(58.09)**	-	**(58.09)**

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9 Income tax

The major components of income tax expense for the years ended March 31, 2019 and March 31, 2018 are:

Statement of profit and loss:

Profit or loss section

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
Deferred tax :		
Relating to origination and reversal of temporary differences	0.03	-
Income tax expense reported in the statement of profit or loss	0.03	-

OCI section

Deferred tax related to items recognised in OCI during the year:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Net loss/ (gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2018 Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Accounting profit before income tax	(57.96)	(0.11)
At India's statutory income tax rate of 26% (March 31, 2018: 25.75%)	(15.07)	(0.03)
Non-deductible expenses for tax purposes:		
Disallowance of ROC Fees paid for increase in authorised share capital	0.49	-
carried forward losses	14.60	0.03
At the effective income tax rate of 26% (March 31, 2018: 26%)	0.03	-
Income tax expense reported in the statement of profit and loss	0.03	-
Income tax expense reported in the statement of profit and loss	0.03	-

Amount in INR Lacs, unless otherwise stated

Deferred tax:	Balance sheet			Statement of profit and loss	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Deferred tax assets relates to the following :					
Impact of expenditures charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	0.05	-	-	(0.05)	-
	0.05	-	-	(0.05)	-
Deferred tax liability relates to the following :					
Accelerated depreciation for tax purposes	0.08	-	-	(0.08)	-
	0.08	-	-	(0.08)	-
Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-
Deferred tax expense/(income)				0.03	-
Total deferred tax Asset (Net)	(0.03)	-	-		

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

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Notes to financial statements for the year ended March 31, 2019

10 Trade payables

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
A. Trade payables		
- Trade payables	0.80	0.09
- Related parties	-	-
B. Other payables		
- Other payables	0.13	-
Total	**0.93**	**0.09**
Payables to micro and small enterpises	-	-
Payables to others than micro and small enterpises	**0.93**	**0.09**

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

11 Other financial liabilities

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Other financial liabilities at amortised cost		
Non-current		
Total (A)	-	-
Current		
Accrued salaries	0.69	-
Total (B)	**0.69**	-
Total (A+B)	**0.69**	-
Total current	**0.69**	-
Total non- current	-	-

Breakup of financial liabilities at amortised cost:

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Trade payables	0.93	0.09
Accrued salaries	0.69	-
Total Total financial liabilities carried at amortised cost	**1.63**	**0.09**

12 Other liabilities

a) **Details of other liabilities:**

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Current		
Statutory dues	0.05	-
Total	**0.05**	-
Current	0.05	-
Non-current	-	-

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13 Revenue from operations

a) The details of revenue from operations is as follows:

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Revenue from operations	-	-

14 Other income

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Other non-operating income		
Interest income		
- On fixed deposits	0.66	-
Total	**0.66**	-

R. JAIN & SANJAY ASSOCIATES GURUGRAM HARYANA CHARTERED ACCOUNTANTS

15 Employee benefits expense

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Salaries, wages and bonus	42.54	-
Contributions to provident and other funds	1.74	-
Staff welfare expense	1.09	-
Compensated Absences	0.99	-
Total	**46.36**	-

16 Depreciation and amortization expense

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Depreciation of tangible assets	0.58	-
Amortization of intangible assets	-	-
Total	**0.58**	-

R. JAIN & SANJAY ASSOCIATES
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17 Other expenses

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Travelling and conveyance	7.98	-
Repairs and maintenance		
- Others	0.03	-
Communication cost	0.27	-
Payment to auditors (refer detail below)*	0.25	-
Printing and stationery	0.17	-
Advertisement and sales promotion	0.65	-
Bank Charges	0.23	-
Miscellaneous expenses	2.09	0.11
Total	11.68	0.11

* **Payment made to auditors is as follows:**

Amount in INR Lacs, unless otherwise stated

	For the Year ended March 31, 2019	For the Year ended March 31, 2018
As anditor:		
- Audit fee	0.25	-
Total	0.25	-

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18 **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, 2019	**For the Year ended March 31, 2018**
Re-measurement gains/ (losses) on defined benefit plans	-	-
Deferred tax thereon	-	-
	-	-

19 **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:**

	For the Year ended March 31, 2019	**For the Year ended March 31, 2018**
Profit attributable to the equity holders of the Company	(57,98,501)	(11,000)
Weighted average number of equity shares for basic and diluted EPS	2,95,112	10,000
Basic and diluted earnings per share (face value INR 10 per share)	(19.65)	(1.10)

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.

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20 Commitments and contingencies

a) Capital and other commitments

(1) Estimated amount of contracts remaining to be executed on capital account and not provided for:
Capital commitments are NIL (March 31, 2018: NIL), net of advances.

21 Contingent liabilities

Amount in INR Lacs, unless otherwise stated

	As at March 31, 2019	As at March 31, 2018
Claims against the group not acknowledged as debts	**NIL**	NIL

R. JAIN & SANJAY ASSOCIATES * CHARTERED ACCOUNTANTS * GURUGRAM HARYANA

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

Amount in INR Lacs, unless otherwise stated

Particulars	As at March 31, 2019	As at March 31, 2018
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	-	-

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23 Related party disclosures

Names of related parties and related party relationship

S. No.	Relationship	Name of Related Parties
1	KEY MANAGEMENT PERSON	MR. DEEPAK JAIN
		MR. ANMOL JAIN
2	ULTIMATE HOLDING COMPANY	LUMAX AUTO TECHNOLOGIES LTD.
3	ENTERPRISES OWNED OR SIGNIFICANTLY INFLUENCED BY KMP	ITURAN LOCATION AND CONTROLS LIMITED
		LUMAX FAE TECHNOLOGIES LIMITED
		LUMAX MANNOH ALLIED TECNOLOGIES LIMITED
		LUMAX GILL-AUSTEM AUTO TECNOLOGIES PVT.LTD.
		RSWM LIMITED
		LUMAX DK AUTO INDUSTRIES LTD.
		LUMAX ENERGY SOLUTIONS PVT.LTD.
		BACK COUNTRY ESTATES PRIVATE LIMITED
		AUTOMOTIVE COMPONENT MANUFACTURE ASSOCIATION OF INDIA
		LUMAX FINANCE PRIVATE LIMITED
		LUMAX INDUSTRIES LIMITED
		SL LUMAX LIMITED

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Sr. No.	Account Head	ULTIMATE HOLDING COMPANY		Enterprises owned or significantly influenced by Key Management Personnel and/ or their relatives		Total	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
A)	**TRANSACTIONS**						
i)	**Availling of services**						
	Lumax Management Services Pvt. Ltd.	-	-	1,34,879	-	1,34,879	-
	Lumax Industries Limited	-	-	7,53,097	-	7,53,097	-
	Lumax Auto Technologies Ltd.	8,51,653	-	-	-	8,51,653	-
	Total (i)	8,51,653	-	8,87,976	-	17,39,629	-

Sr. No.	Account Head	ULTIMATE HOLDING COMPANY		Enterprises owned or significantly influenced by Key Management Personnel and/ or their relatives		Total	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
B)	**Balances at the year end**						
i)	**Payables**						
	Lumax Auto Technologies Ltd.	666	-		-	666	-
	Total (i)	666	-	-	-	666	-

R. JAIN & SANJAY ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ GURUGRAM HARYANA

24 Financial risk management objectives and policies

The Company's principal financial liabilities comprise of trade and other payables, borrowings, security deposits and payables for property, plant and equipment. 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, 2019 and March 31, 2018.

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 interest bearing financial liabilities includes borrowings with fixed interest rates.

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.

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 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. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for all clients. The Company evaluates the concentration of risk with respect to trade receivables as low.

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.

Amount in INR Lacs, unless otherwise stated

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	-	0.93	-	-	-	**0.93**
Other financial liabilities	-	0.69	-	-	-	**0.69**
Total	-	**1.63**	-	-	-	**1.63**

Amount in INR Lacs, unless otherwise stated

As at March 31, 2018	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade and other payables	-	0.09	-	-	-	**0.09**
Other financial liabilities	-	-	-	-	-	-
Total	-	**0.09**	-	-	-	**0.09**

For R. Jain & Sanjay Associates
Firm Registration No.: 012377N
Chartered Accountants

R. Jain & Sanjay Associates Chartered Accountants GURUGRAM HARYANA

CA R.K. Jain
Partner
Membership No. 009981

Place : Gurugram
Date: 17/05/2019

For and on behalf of the Board of Directors
LUMAX ITURAN TELEMATICS PRIVATE LIMITED

Deepak Jain
(Director)
DIN:00004972

Anmol Jain
(Executive Director)
DIN:00004993