

LUMAX DK AUTO INDUSTRIES LTD.
 Regd. Office: B- 86, Mayapuri Industrial Area, Phase-I
 New Delhi-110064

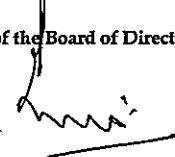
CIN: U34300DL1997PLC087110

Reviewed Financial Results for the Quarter and Year ended 31 March, 2017. (Rs. in Lacs)

PART I						
SNO	PARTICULARS	For the Quarter Ended			For the Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Reviewed	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	7,328.39	8,223.19	6,780.07	34,978.82	25,319.28
	(b) Other operating income	131.23	264.23	333.17	707.34	603.30
	Total income from operations (net)	7,459.62	8,487.42	7,113.24	35,686.16	25,922.58
2	Expenses					
	(a) Cost of materials consumed	5,626.35	6,519.50	5,557.48	27,334.16	19,785.55
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.76	74.89	(7.23)	112.17	(150.84)
	(d) Employee benefits expense	572.92	622.63	539.60	2,689.54	2,195.44
	(e) Depreciation and amortisation expense	204.89	205.74	188.07	806.37	748.54
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	740.92	752.54	660.94	3,276.35	2,217.52
	Total expenses	7,294.84	8,175.30	6,938.86	34,218.59	24,796.21
3	Profit from operations before other income, finance costs and exceptional items (1-2)	164.78	312.12	174.38	1,467.57	1,126.37
4	Other income	240.31	217.19	178.67	901.40	805.60
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	405.09	529.31	353.05	2,368.97	1,931.97
6	Finance costs	-	-	1.51	-	19.87
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	405.09	529.31	351.54	2,368.97	1,912.10
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	405.09	529.31	351.54	2,368.97	1,912.10
10	Tax expense					
	- Current	89.99	157.93	98.12	664.08	560.08
	- Deferred	24.47	25.10	27.51	(15.71)	45.43
	- Tax Adjustment	7.72	(1.17)	(5.69)	7.71	(5.69)
11	Net Profit from ordinary activities after tax (9 - 10)	282.91	347.46	231.60	1,712.89	1,312.28
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11 - 12)	282.91	347.46	231.60	1,712.89	1,312.28
14	Share of profit of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	282.91	347.46	231.60	1,712.89	1,312.28
17	Paid-up equity share capital (Face Value Rs 10/- per share)	424.03	424.03	424.03	424.03	424.03
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	14,962.18	13,249.29
19.i	Earnings per share (before extraordinary item)(of Rs 10/- each) (not annualised): (a) Basic	6.67	8.19	5.46	40.40	30.95
	(b) Diluted	-	-	-	-	-
19.ii	Earnings per share (after extraordinary item)(of Rs 10/- each) (not annualised): (a) Basic	6.67	8.19	5.46	40.40	30.95
	(b) Diluted	-	-	-	-	-

PART II						
A	PARTICULARS OF SHAREHOLDING					
	Public shareholding	Nil	Nil	Nil	Nil	Nil
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shareholding	Nil	Nil	Nil	Nil	Nil
	Promoters and Promoter Group Shareholding	100	100	100	100	100
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	Number of shares	4240313	4240313	4240313	4240313	4240313
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	100	100	100	100	100

Reviewed Statement of Assets and Liabilities

	Particulars	AS AT	AS AT
		31.03.17	31.03.16
		Reviewed	Reviewed
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	424.03	424.03
	(b) Reserves and surplus	14,962.18	13,249.29
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	15,386.21	13,673.32
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	653.31	669.01
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	266.23	226.82
	Sub-total - Non-current liabilities	919.54	895.83
	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	3,218.54	3,818.49
	(c) Other current liabilities	515.20	464.76
	(d) Short-term provisions	57.91	34.59
	Sub-total - Current liabilities	3,791.65	4,317.84
	TOTAL - EQUITY AND LIABILITIES	20,097.40	18,886.99
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	9,638.65	9,518.26
	(b) Intangible Assets	44.95	55.41
	(c) Capital work in Progress	156.26	48.46
	(d) Non-current investments	301.17	301.17
	(e) Long-term loans and advances	104.32	146.41
	(f) Other non-current assets	530.75	683.26
	Sub-total - Non-current assets	10,776.10	10,752.97
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	671.94	1,357.98
	(c) Trade receivables	6,501.78	6,443.42
	(d) Cash and cash equivalents	1,863.39	164.37
	(e) Short-term loans and advances	256.88	151.64
	(f) Other current assets	27.31	16.61
	Sub-total - Current assets	9,321.30	8,134.02
	TOTAL - ASSETS	20,097.40	18,886.99
Notes:			
1	The above results have been taken on record by the Board of Directors in their meeting held on 13 May, 2017.		
2	The Company is primarily engaged in the business of manufacturing and Trading of components for automobiles, which is governed by the same set of risk and returns, therefore the Accounting Standard -17 on Segment Reporting issued by ICAI, is not applicable.		
3	The Board of Directors in their meeting held on 13th May 2017 recommended equity dividend amounting to Rs. 15 (par value of Rs. 10 each) per share.		
4	The figures of the previous periods have been re-grouped, wherever necessary, to conform to the current quarter/ year classification.		
	For and on behalf of the Board of Directors		
	 D K Jain Chairman		
	Date : 13 May, 2017		
	Place: New Delhi		



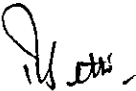

LUMAX DK AUTO INDUSTRIES LTD.
B-86, Mayapuri Industrial Area, Phase-1, New Delhi-110064
CIN: U34300DL1997PLC087110
(All amounts in Rupees, unless otherwise stated)

Balance Sheet as at 31 March 2017

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUND			
Share Capital	1	42,403,130	42,403,130
Reserves and Surplus	2	1,496,218,254	1,324,929,025
		1,538,621,384	1,367,332,155
NON-CURRENT LIABILITIES			
Deferred Tax Liabilities (Net)	3	65,330,502	66,901,308
Long-term Provisions	4	26,622,631	22,681,483
		91,953,133	89,582,791
CURRENT LIABILITIES			
Trade Payables	5	321,854,811	381,849,106
Other Current Liabilities	6	51,520,036	46,475,854
Short-term Provisions	7	5,790,613	3,458,628
		379,165,460	431,783,588
		2,009,739,977	1,888,698,534
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	8(a)	963,864,414	951,826,288
Intangible Assets	8(b)	4,495,388	5,540,581
Capital Work-in-Progress		15,625,792	4,846,185
		983,985,594	962,213,054
Non-current investments	9	30,117,106	30,117,106
Long-term Loans and Advances	10	10,432,445	14,640,708
Other Non-Current Assets	11	53,074,894	68,325,820
		1,077,610,039	1,075,296,688
CURRENT ASSETS			
Inventories	12	67,194,358	135,797,917
Trade Receivables	13	650,177,534	644,341,625
Cash and Bank Balances	14	186,339,183	16,437,134
Short-term Loans and Advances	15	25,687,824	15,163,589
Other Current Assets	16	2,731,039	1,661,581
		932,129,938	813,401,846
		2,009,739,977	1,888,698,534

Significant accounting policies and Notes on Accounts are integral part of Financial Statements

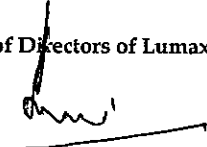
This is the Balance Sheet referred to in our report of even date

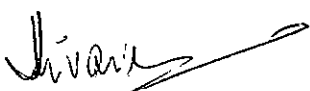




Rajesh Sethi
Partner
Membership No. 085669
For and on behalf of
J.C. Bhalla & Co.
Chartered Accountants
Firm Registration No. 001111N

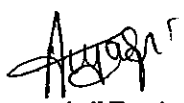


For and on behalf of the Board of Directors of Lumax DK Auto Industries Ltd.


D.K. Jain
Chairman
DIN : 00085848


Shivani Jain
Executive Director
DIN : 00005018


Deepak Jain
Director
DIN : 00004972


Anil Tyagi
Company Secretary

Place : New Delhi
Date : 13 May, 2017

LUMAX DK AUTO INDUSTRIES LTD.
B-86, Mayapuri Industrial Area, Phase-1, New Delhi-110064
CIN: U34300DL1997PLC087110
(All amounts in Rupees, unless otherwise stated)

Statement of Profit and Loss for the Year Ended 31 March 2017

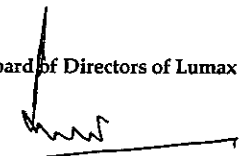
Particulars	Note No.	For the Year ended 31 March 2017	For the Year ended 31 March 2016
INCOME			
Revenue From Operations	17	3,568,616,341	2,592,258,165
Other Income	18	90,140,058	80,559,768
		3,658,756,399	2,672,817,933
EXPENSES			
Cost of Materials Consumed	19	2,733,416,009	1,978,554,672
Changes in Inventories of Finished Goods and Work-in-Progress	20	11,217,432	(15,083,434)
Employee Benefits Expense	21	268,953,816	219,544,025
Finance Cost	22	-	1,986,931
Depreciation and Amortization Expense	8	80,637,422	74,853,678
Other Expenses	23	327,634,636	221,752,358
		3,421,859,315	2,481,608,230
Profit before Exceptional and Extraordinary items and Tax		236,897,084	191,209,703
Exceptional items		-	-
Profit before Extraordinary items and Tax		236,897,084	191,209,703
Extraordinary items		-	-
Profit before Tax		236,897,084	191,209,703
Tax Expense:			
Current Tax		50,781,476	40,807,210
MAT Credit (Entitlement)/Utilised		15,626,152	15,200,282
Deferred Tax		(1,570,806)	4,542,964
Tax Adjustment of Earlier Years (net)		771,033	(569,171)
		65,607,855	59,981,285
Profit for the Year from Continuing Operations		171,289,229	131,228,418
Profit for the Year		171,289,229	131,228,418
Basic /Diluted Earning Per Share [nominal value of share Rs. 10 (P.Y. Rs. 10)]		40.40	30.95


Significant accounting policies and Notes on Accounts are integral part of Financial Statements

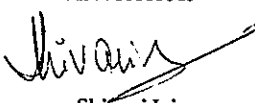
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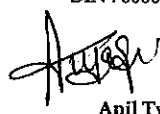
For and on behalf of the Board of Directors of Lumax DK Auto Industries Ltd.


Rajesh Sethi
Partner
Membership No. 085669
For and on behalf of
J.C. Bhalla & Co.
Chartered Accountants
Firm Registration No. 001111N


D.K. Jain
Chairman
DIN : 00085848


Deepak Jain
Director
DIN : 00004972


Shivani Jain
Executive Director
DIN : 00005018


Anil Tyagi
Company Secretary

Place : New Delhi
Date : 13 May, 2017



LUMAX DK AUTO INDUSTRIES LIMITED
 B-86, Mayapuri Industrial Area, Phase-I, New Delhi-110 064
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017
 CIN: U34300DL1997PLC087110
 (All amounts in Rupees, unless otherwise stated)

S. No	Particulars	For the Year ended 31 March 2017	For the Year ended 31 March 2016
	Cash Flow from Operating Activities		
	Net Profit Before Tax (after Prior Period Items)	236,897,084	191,209,703
	Adjustment for Non Cash & Non Operating items:		
	- Depreciation	80,637,422	74,853,678
	- Interest Paid	-	1,986,931
	- Interest Income	(2,343,362)	(1,289,185)
	- Rent Received	(35,222,000)	(32,196,560)
	- Provision for doubtful debts	1,048,884	623,846
	- (Profit)/Loss on sale of Intangible Assets and Property, Plant and Equipments (Net)	(721,047)	(194,836)
	Operating Profit Before Working Capital Changes	280,296,981	234,993,577
	Adjustment for working capital changes :		
	- Changes in Inventories	68,603,559	(59,695,148)
	- Changes in Trade Receivables	(6,884,793)	(170,057,565)
	- Changes in Loans ,Advances & other Current Assets	(11,911,559)	(6,225,492)
	- Changes in Current / Non Current Liabilities	(53,824,611)	99,256,014
	- Changes in Provision for Leave encashment, Gratuity , Excise Duty	6,273,133	(1,661,784)
	Cash Generated From Operations	282,552,710	96,609,602
	- Direct Taxes Paid (Including TDS)	(48,489,564)	(41,896,660)
	A NET CASH FLOW FROM OPERATING ACTIVITIES	234,063,146	54,712,942
	CASH FLOW FROM INVESTING ACTIVITIES		
	- Investments in bank deposits	(150,431,769)	20,000,000
	- Investments in Equity Shares	-	(30,117,106)
	- Inter-corporate Deposits granted	-	(30,000,000)
	- Inter-corporate Deposits repaid	-	30,000,000
	- Interest Income	2,343,362	1,289,185
	- Rent Received	35,222,000	32,196,560
	- Sale/ Adjustment of Intangible Assets and Property, Plant & Equipments	3,157,405	2,553,851
	- Purchase of Intangible Assets and Property, Plant& Equipments	(104,883,864)	(54,508,827)
	B NET CASH FLOW FROM INVESTING ACTIVITIES	(214,592,866)	(28,586,337)
	CASH FLOW FROM FINANCING ACTIVITIES		
	- Interest Paid	-	(1,986,931)
	- Dividend Paid	-	(42,403,130)
	- Dividend tax Paid	-	(8,632,281)
	Proceeds from Short Term Borrowings		
	- Receipts	-	96,000,000
	- Payments	-	(96,000,000)
	C NET CASH FLOW FROM FINANCING ACTIVITIES	-	(53,022,342)
	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	19,470,280	(26,895,737)
	CASH AND CASH EQUIVALENTS (OPENING)		
	Cash and Bank Balances	16,437,134	43,332,871
	CASH AND CASH EQUIVALENTS (CLOSING)		
	Cash and Bank Balances	35,907,414	16,437,134

NOTES:

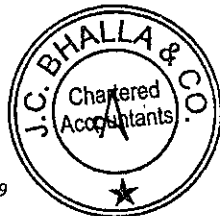
- Cash Flow Statement has been prepared under the ' Indirect method ' as set out in Accounting Standard -3 on Cash Flow Statements notified under Companies (Accounting Standard) Rules, 2006.
- Figures in bracket indicates cash out flow.
- Previous Year figures have been re-grouped wherever necessary.

As per our report of even date

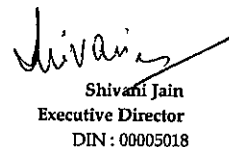
For and on behalf of the Board of Directors of Lumax DK Auto Industries Ltd.

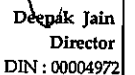

Rajesh Sethi


Partner
Membership No. 085669
For and on behalf of
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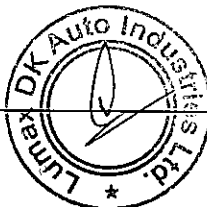

D.K. Jain
Chairman
DIN : 00085848


Shivani Jain
Executive Director
DIN : 00005018


Deepak Jain
Director
DIN : 00004972


Anil Tyagi
Company Secretary

Place: New Delhi
Date :13 May, 2017



LUMAX DK AUTO INDUSTRIES LTD.
B-86, Mayapuri Industrial Area, Phase-1, New Delhi-110064
NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31 MARCH 2017
CIN: U34300DL1997PLC087110
(All amounts in Rupees, unless otherwise stated)

Particulars	As at 31 March 2017	As at 31 March 2016
1 SHARE CAPITAL		
Authorised 21,100,000 (previous year 21,100,000) , equity shares of Rs. 10 each	<u>211,000,000</u>	<u>211,000,000</u>
Issued, Subscribed and fully Paid up 4,240,313 (previous year 4,240,313), equity shares of Rs. 10 each	<u>42,403,130</u>	<u>42,403,130</u>
	<u>42,403,130</u>	<u>42,403,130</u>

1.1 During the current financial year and in the previous financial year , there have been no movements in the number of equity shares outstanding.

1.2 **Terms/rights attached to the equity shares:**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing 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 all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3 All equity shares are held by holding company ,M/s Lumax Auto Technologies Ltd.

1.4 **Shares in the Company held by each shareholder holding more than 5% shares are as under:**

Names	As at 31 March 2017		As at 31 March 2016	
	No. of Shares	% of shares held	No. of Shares	% of shares held
Equity shares of Rs. 10 each fully paid M/s Lumax Auto Technologies Ltd. (Holding Company)*	4,240,313	100%	4,240,313	100%
	<u>4,240,313</u>	<u>100%</u>	<u>4,240,313</u>	<u>100%</u>

* Includes nominee shareholders

2 RESERVES & SURPLUS

General Reserve		
Opening Balance	23,340,000	19,100,000
Add: Transfer from Surplus	-	4,240,000
Closing Balance (A)	<u>23,340,000</u>	<u>23,340,000</u>
Surplus		
Opening Balance	1,301,589,025	1,225,636,018
Add: Transfer from Statement of Profit & Loss	171,289,229	131,228,418
Less: Appropriations		
Interim equity dividend [amount per share Rs. Nil (PY Rs. 10.00)]\$	-	(42,403,130)
Tax on Equity Dividend	-	(8,632,281)
Transfer to General Reserve	-	(4,240,000)
Total appropriations	-	(55,275,411)
Closing Balance (B)	<u>1,472,878,254</u>	<u>1,301,589,025</u>
Total Reserves and Surplus (A+B)	<u>1,496,218,254</u>	<u>1,324,929,025</u>

\$ The Board of Directors in their meeting held on 13th May 2017 recommended equity dividend amounting to Rs. 15 (par value of Rs. 10 each) per share.

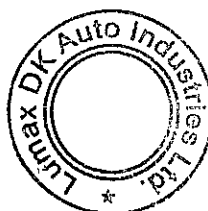


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NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31 MARCH 2017
CIN: U34300DL1997PLC087110
(All amounts in Rupees, unless otherwise stated)

Particulars	As at 31 March 2017	As at 31 March 2016
3 DEFERRED TAX LIABILITY (NET)		
Opening Balance	66,901,308	62,358,344
Add: Transfer from Statement of Profit & Loss	(1,570,806)	4,542,964
Closing Balance	<u>65,330,502</u>	<u>66,901,308</u>
3.1 DEFERRED TAX ASSETS (A)		
Expenditure covered u/s 43B of Income Tax Act.		
Leave Encashment	6,795,150	3,025,472
Bonus	1,733,583	625,012
Provision for Gratuity	4,025,909	2,179,559
Deferred Tax for 35 DD	233,966	395,867
Provision for bad and doubtful debts	578,899	-
Total- A	<u>13,367,507</u>	<u>6,225,910</u>
3.2 DEFERRED TAX LIABILITY (B)		
Difference between carrying amount of Intangible Assets and Property, Plant & Equipments in the financial statements and Income Tax Act.	78,698,009	73,127,218
Total- B	<u>78,698,009</u>	<u>73,127,218</u>
DEFERRED TAX LIABILITY (NET) (B-A)	<u>65,330,502</u>	<u>66,901,308</u>
4 LONG-TERM PROVISIONS		
Provision for employee benefits (refer note no. 26)		
- Gratuity	9,509,632	9,557,094
- Earned Leave	17,112,999	13,124,389
	<u>26,622,631</u>	<u>22,681,483</u>
5 TRADE PAYABLES		
Due to Micro and Small Enterprises	-	-
Others	321,854,811	381,849,106
	<u>321,854,811</u>	<u>381,849,106</u>

5.1 The details of amount outstanding to Micro and Small Enterprises based on information available with the company are as under-

Particulars		
i) Principal amount due and remaining unpaid to any Supplier as at the end of Accounting Year.	-	-
ii) Interest due on principal amount remaining unpaid as at the end of Accounting Year.	-	-
iii) Amount of Interest alongwith principal amount paid to Supplier beyond due date of payment.	-	-
iv) Amount of interest accrued / due and remaining unpaid at the end of Accounting Year	-	-
v) Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-
	<u>-</u>	<u>-</u>



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Particulars	As at 31 March 2017	As at 31 March 2016
6 OTHER CURRENT LIABILITIES		
Creditors For Capital Expenditure	7,983,579	9,109,081
Other payables		
Withholding & other Taxes Payables		
-VAT & CST	467,425	2,983,384
-TDS & TCS	2,237,239	1,508,137
-Excise Duty & Service Tax	50,139	61,116
Accrued Salaries & benefits to employees	38,331,323	32,814,136
Advances Received from Customers (Tool Advances)	2,450,331	-
	<u>51,520,036</u>	<u>46,475,854</u>
7 SHORT-TERM PROVISIONS		
Provision for Employee Benefits (Refer note no. 26)		
- Gratuity	2,123,254	1,629,890
- Earned Leave	2,521,622	1,356,936
Provision for Excise Duty Payable on Finished Goods	1,145,737	471,802
	<u>5,790,613</u>	<u>3,458,628</u>

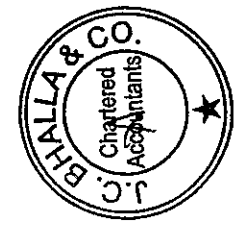
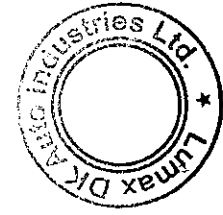


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8 (a) Property, Plant & Equipment

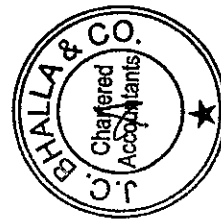
Particulars	Land		Buildings		Plant and Machinery	Furniture and Fixture	Office Equipments	Vehicle	Computers	Total
	Freehold	Leasehold	Factory	Non Factory						
	Gross Block									
As at 1 April 2015	89,749,176	42,189,674	233,578,715	181,167,024	733,694,947	4,999,437	9,293,428	7,292,063	9,995,785	1,311,960,249
Additions	-	-	1,143,529	1,762,458	52,482,808	1,111,886	705,185	-	2,184,214	59,390,080
Deductions	-	-	-	-	(1,095,470)	-	-	(2,238,963)	(181,462)	(3,515,895)
As at 31 March 2016	89,749,176	42,189,674	234,722,244	182,929,482	785,082,285	6,111,323	9,998,613	5,053,100	11,998,537	1,367,834,434
As at 1 April 2016	89,749,176	42,189,674	234,722,244	182,929,482	785,082,285	6,111,323	9,998,613	5,053,100	11,998,537	1,367,834,434
Additions	-	-	4,331,387	252,000	69,733,773	443,290	3,378,360	14,171,223	891,101	93,221,134
Deductions	-	-	-	-	(2,631,600)	-	-	(1,514,992)	-	(4,146,592)
As at 31 March 2017	89,749,176	42,189,674	239,053,631	183,181,482	852,204,458	6,554,613	13,376,973	17,709,331	12,889,638	1,456,908,976
Depreciation/Amortisation										
As at 1 April 2015	-	2,560,723	40,791,074	20,197,125	260,555,504	2,616,613	5,135,083	5,569,151	7,020,709	344,445,982
Additions	-	468,305	7,841,811	5,932,099	54,566,659	563,729	1,730,984	715,307	1,535,610	73,354,504
Deductions	-	-	-	-	(24,565)	-	-	(1,648,054)	(119,721)	(1,792,340)
As at 31 March 2016	-	3,029,028	48,632,885	26,129,224	315,097,598	3,180,342	6,866,067	4,636,404	8,436,598	416,008,146
As at 1 April 2016	-	3,029,028	48,632,885	26,129,224	315,097,598	3,180,342	6,866,067	4,636,404	8,436,598	416,008,146
Additions	-	468,305	7,929,684	5,943,655	59,231,173	643,338	1,623,844	1,054,763	1,851,888	78,746,650
Deductions	-	-	-	-	(283,784)	-	-	(1,426,450)	-	(1,710,234)
As at 31 March 2017	-	3,497,333	56,562,569	32,072,879	374,044,987	3,823,680	8,489,911	4,264,717	10,288,486	493,044,562
Net Block										
As at 31 March 2016	89,749,176	39,160,646	186,089,359	156,800,258	469,984,687	2,930,981	3,132,546	416,696	3,561,939	951,826,288
As at 31 March 2017	89,749,176	38,692,341	182,491,062	151,108,603	478,159,471	2,730,933	4,887,062	13,444,614	2,601,152	963,864,414



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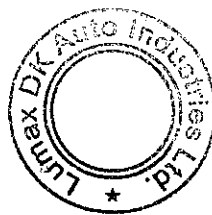
8 (b) Intangible Assets

Particulars	Computer Software	Total
Gross Block		
As at 1 April 2015	5,429,614	5,429,614
Additions	5,254,899	5,254,899
Deductions	-	-
As at 31 March 2016	10,684,513	10,684,513
As at 1 April 2016	10,684,513	10,684,513
Additions	845,579	845,579
Deductions	-	-
As at 31 March 2017	11,530,092	11,530,092
Depreciation/Amortisation		
As at 1 April 2015	3,644,758	3,644,758
Additions	1,499,174	1,499,174
Deductions	-	-
As at 31 March 2016	5,143,932	5,143,932
As at 1 April 2016	5,143,932	5,143,932
Additions	1,890,772	1,890,772
Deductions	-	-
As at 31 March 2017	7,034,704	7,034,704
Net Block		
As at 31 March 2016	5,540,581	5,540,581
As at 31 March 2017	4,495,388	4,495,388



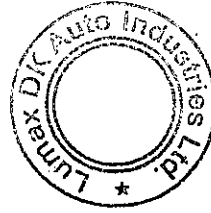
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Particulars	As at 31 March 2017	As at 31 March 2016
9 NON-CURRENT INVESTMENTS		
Trade Investments (Long Term)		
Unquoted Equity Investments		
Investment in		
-Lumax Ancillary Ltd.	30,117,106	30,117,106
(300,420 (P.Y 300,420) Equity shares of face value Rs. 10 fully paid, purchased at Rs. 100/- per share)		
	<u>30,117,106</u>	<u>30,117,106</u>
10 LONG-TERM LOAN AND ADVANCES		
(Unsecured - Considered good)		
Capital Advances	3,052,347	4,140,305
Security deposits	7,235,468	7,000,261
Advance Tax (Net of Provision)	61,971	3,500,142
Prepaid Expenses	82,659	-
	<u>10,432,445</u>	<u>14,640,708</u>
11 OTHER NON-CURRENT ASSETS		
ESI Recoverable *	77,557	77,557
MAT Credit Entitlement (refer note no. 33)	52,997,337	68,248,263
	<u>53,074,894</u>	<u>68,325,820</u>
* Represent deposited under protest.		
12 INVENTORIES		
(As taken, valued and certified by the Management)		
Raw Materials	27,998,702	69,348,212
Moulds, Tools & Dies in Process	2,551,934	13,210,233
Finished Goods* [includes stock-in-transit Rs. 3,815,740 (P.Y. Rs. 8,854,368)]	15,762,759	24,099,799
Work in Progress	3,016,951	5,897,343
Consumable Stores	13,232,864	12,607,082
Packing Material	4,631,148	10,635,248
	<u>67,194,358</u>	<u>135,797,917</u>
* refer note no. 31 (A)		
13 TRADE RECEIVABLES		
Outstanding for period exceeding six months from the date they are due for payment		
Unsecured, considered good	8,699,978	4,448,700
Doubtful	1,672,730	623,846
	<u>10,372,708</u>	<u>5,072,546</u>
-Provision for Doubtful Debtors	(1,672,730)	(623,846)
	<u>8,699,978</u>	<u>4,448,700</u>
-Other receivables (unsecured, considered good)	641,477,556	639,892,925
	<u>650,177,534</u>	<u>644,341,625</u>
14 CASH AND BANK BALANCES		
Cash and cash equivalents		
In Current Accounts	35,605,074	15,665,318
Cash in Hand	302,340	771,816
	<u>35,907,414</u>	<u>16,437,134</u>
Other bank balances		
Deposits with original maturity of more than 3 months but less than 12 months	150,431,769	-
	<u>150,431,769</u>	<u>-</u>
	<u>186,339,183</u>	<u>16,437,134</u>



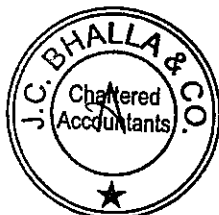
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Particulars	As at 31 March 2017	As at 31 March 2016
15 SHORT-TERM LOANS & ADVANCES		
(Unsecured - Considered good)		
Advances to Suppliers	6,348,556	4,224,189
Prepaid Expenses	1,572,679	1,631,247
Loans and Advances to Employees	2,015,973	3,400,948
Balance with government authorities	10,597,783	5,052,222
Other Advances	5,152,833	854,983
	<u>25,687,824</u>	<u>15,163,589</u>
16 OTHER CURRENT ASSETS		
Interest Accrued	2,518,139	1,448,681
Fixed Assets held for sale	212,900	212,900
	<u>2,731,039</u>	<u>1,661,581</u>



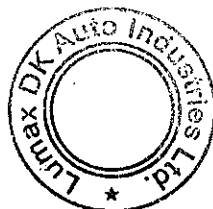
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Particulars	As at 31 March 2017	As at 31 March 2016
17 REVENUE FROM OPERATIONS		
Sale of Products		
-Manufacturing \$	3,643,304,837	2,674,940,329
Sale of Services	3,643,304,837	2,674,940,329
Job Work Income	12,641,658	11,019,662
Other Operating Revenue \$		
Sales - Scrap	3,244,853	1,817,423
Sale -Raw Material	41,534,340	28,116,195
Sale -Moulds,tools and dies	25,954,660	30,396,128
Less: Excise Duty \$	(158,064,007)	(154,031,572)
Net Sales /Income from Operations	3,568,616,341	2,592,258,165
Total Revenue from Operations	3,568,616,341	2,592,258,165
\$ Refer Note no 31 (A)		
18 OTHER INCOME		
Interest Income		
-on Bank Fixed Deposits	1,806,535	155,547
-on others	536,827	1,133,638
Gain on Foreign Exchange Transactions (Net)	430,186	-
Amount Written Back (Net)	500,086	678,082
Rent Received	35,222,000	32,196,560
Profit on sale of Property, Plant & Equipments (net)	721,047	194,836
Royalty Income	12,642,330	9,517,901
Miscellaneous Income	38,281,047	36,683,204
	90,140,058	80,559,768
19 COST OF MATERIAL CONSUMED*		
Opening Stock	82,558,445	49,056,736
Add: Purchases	2,681,408,200	2,012,056,381
Less: Closing Stock	30,550,636	82,558,445
	2,733,416,009	1,978,554,672
Consumption of Raw Material -Indigenous*	2,694,980,676	1,937,323,298
Consumption of Raw Material -Imported*	20,538,955	19,805,730
Consumption of Moulds, tools & dies	17,896,378	21,425,644
	2,733,416,009	1,978,554,672
* Refer note no. 31 (B)		
20 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRES		
Closing Stock		
Finished Goods @	15,762,759	24,099,799
Work in Progress	3,016,951	5,897,343
	18,779,710	29,997,142
Opening Stock		
Finished Goods @	24,099,799	10,002,901
Work in Progress	5,897,343	4,910,807
	29,997,142	14,913,708
Net Decrease/(Increase)	11,217,432	(15,083,434)
@ Refer note no. 31 (A)		



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Particulars	As at 31 March 2017	As at 31 March 2016
21 EMPLOYEE BENEFITS EXPENSE		
Salary,Wages,Bonus & other Allowances	235,779,857	192,587,044
Contribution of PF ,ESI & Welfare Fund	6,681,348	5,354,472
Directors Remuneration incl. Commission (refer note no. 27)	2,661,617	2,151,875
Gratuity (refer note no. 26)	4,514,527	2,300,441
Staff Welfare Expenses	19,316,467	17,150,193
	<u>268,953,816</u>	<u>219,544,025</u>
22 FINANCE COST		
Interest Expenses	-	1,986,931
	<u>-</u>	<u>1,986,931</u>
23 OTHER EXPENSES		
Manufacturing Expenses		
Repair & Maintenance -Plant & Machinery	19,436,376	15,976,659
Consumption of Stores & Spares [refer note no. 31 (C)]	27,236,452	14,927,348
Electricity & Generator Operating Expenses	70,356,768	64,298,785
Job Work Charges	9,672,743	5,279,601
Testing Charges	1,356,121	1,742,799
Administrative Expenses		
Repair & Maintenance - Building	5,329,565	5,691,545
Repair & Maintenance - Others	20,096,377	21,278,642
Insurance Charges	1,173,145	1,244,549
Rent	1,125,963	1,174,025
Rates & Taxes	781,086	563,302
Travelling & Conveyance	11,900,546	11,757,171
Postage & Telephones	1,731,673	1,777,450
Auditors Remuneration		
-Statutory Audit Fee	585,000	450,000
-Limited Review Fee	390,000	325,000
-Tax Audit Fee	120,000	100,000
-Certification and Other Services	205,000	208,751
Legal and Consultancy	1,432,414	1,855,686
Management Fee	50,401,818	13,004,488
Printing and Stationery	1,613,395	1,788,855
Security Expenses	6,470,584	5,668,470
Vehicle Running & Maintenance	2,042,156	996,107
Provision for Doubtful Debtors	1,048,884	623,846
Foreign Exchange Difference (Net)	-	159,561
CSR Expenses (refer note no. 25)	3,010,000	2,700,000
Miscellaneous Expenses	3,691,797	3,448,504
Selling and Distribution Expenses		
Forwarding Expenses	29,703,128	16,424,524
Packing Material consumed	54,954,356	28,313,987
Warranty Claims & Line Rejections	593,317	424,640
Rebate & Discounts	1,003,357	285,438
Total (A)	<u>327,462,021</u>	<u>222,489,733</u>
PRIOR PERIOD ADJUSTMENTS (NET)		
Expenditure		
Electricity Expenses	167,540	-
Water Expenses	27,431	-
Total Expenditure	<u>194,971</u>	<u>-</u>
Less :Income		
Interest	-	737,375
Rates & Taxes	22,356	-
Total (B)	<u>172,615</u>	<u>(737,375)</u>
Total Other Expenses (A+B)	<u>327,634,636</u>	<u>221,752,358</u>



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24 CONTINGENT LIABILITIES AND COMMITMENTS:

(to the extent not provided for)

Particulars	As at 31 March 2017	As at 31 March 2016
Contingent liabilities:		
(i) ESI Demand	90,247	90,247
(ii) Income tax (A.Y. 2003-04) *	30,379,880	30,379,880
(iii) Income tax (A.Y. 2007-08)*	15,317,438	15,317,438
(iv) Income Tax (A. Y. 2010-11)	-	21,414
(v) Income Tax (A. Y. 2012-13)	-	400,125
(vi) Income Tax (A. Y. 2013-14)	-	184,453
(vii) Director General of Foreign Trade	2,097,536	2,097,536
* Recoverable from Stanley Electric Co. Ltd., Japan & Thai Stanley Electric Public Company Ltd, Thailand (erstwhile shareholders of Stanley Electric Engineering India Pvt. Ltd.) as per Share Transfer Agreement dated 12 Dec 2012 for transfer of shares of Stanley Electric Engineering India Pvt. Ltd. to the company.		
Commitments		
Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances)	3,461,064	4,861,495

25 CSR Expenditure

Under section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014, company had taken initiative and contributed Rs. 3,010,000/- (P.Y Rs. 2,700,000/-) to a charitable trust, which is engaged in Promotion of Education and Health, during the current financial year against the required amount of Rs. 3,651,922/- (P.Y Rs. 4,124,324/-) representing 2% of average net profit of last three years. As the Company is under implementation of mandatory CSR spent, the Company does not have sufficient infrastructure in place to effectively and efficiently implement the CSR activities. The Company shall scale up its CSR activities in a phased manner to fulfill its obligation to spend the 2% of the average net profit on CSR.

26 EMPLOYEE BENEFITS

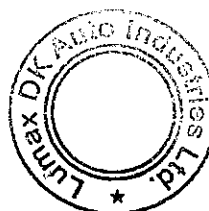
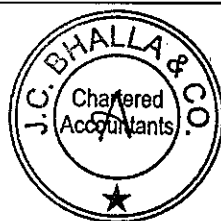
During the year, the Company has recognized the following amounts in Statement of Profit & Loss:

a) Defined Contribution Plans

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Employer's Contribution to Provident Fund	5,729,876	5,064,462
Employer's Contribution to Employees State Insurance Corporation	502,719	559,823

b) Net employee benefit expenses recognized

Particulars	As at 31 March 2017	As at 31 March 2016
Gratuity (funded)		
Current Service Cost	2,390,486	1,815,057
Interest Cost	966,449	905,966
Expected Return on Plan Assets	(287,839)	(119,421)
Actuarial (Gain) / Loss	1,445,431	(301,161)
Net Cost	4,514,527	2,300,441
Leave Encashment		
Current Service Cost	4,642,713	3,517,388
Interest Cost	962,413	968,966
Expected Return on Plan Assets	-	-
Actuarial (Gain) / Loss	216,153	(1,875,783)
Net Cost	5,821,279	2,610,571



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c) The assumptions used to determine the benefit obligations are as follows:

Particulars	As at 31 March 2017	As at 31 March 2016
Gratuity (funded)		
Discount Rate	7.50%	7.90%
Expected Rate of Increase in Compensation Levels	10.00%	10.00%
Expected Rate of Return on Plan Assets	7.71%	9.01%
Expected Average remaining working lives of employees (years)	23.60	23.94
Leave Encashment		
Discount Rate	7.50%	7.90%
Expected Rate of Increase in Compensation Levels	10.00%	10.00%
Expected Rate of Return on Plan Assets	NA	NA
Expected Average remaining working lives of employees (years)	23.60	23.94

d) Reconciliation of opening and closing balances of benefit obligations.

Particulars	As at 31 March 2017	As at 31 March 2016
Change in Projected Benefit Obligation (BPO)		
Gratuity (funded)		
Projected benefit obligation at beginning of the year	13,087,193	12,262,457
Current Service Cost	2,390,486	1,815,057
Interest Cost	966,449	905,966
Benefits Paid	(402,415)	(1,589,057)
Actuarial (Gain) / Loss	1,463,942	(307,230)
Projected benefit obligation at end of the year	17,505,655	13,087,193
Leave Encashment		
Projected benefit obligation at beginning of the year	13,124,389	14,016,955
Current Service Cost	4,642,713	3,517,388
Interest Cost	962,413	968,966
Benefits Paid	(584,419)	(3,503,137)
Actuarial (Gain) / Loss	216,153	(1,875,783)
Projected benefit obligation at end of the year	18,361,249	13,124,389
Short Term Liability	1,273,372	1,356,936

(e) Benefit asset / liability (Gratuity)

Particulars	As at 31 March 2017	As at 31 March 2016
Present value of defined benefit obligation	17,505,655	13,087,193
Fair value of plan assets	5,872,769	1,900,209
Plan asset / (liability)	(11,632,886)	(11,186,984)

f) Change in the fair value of plan assets

Particulars	As at 31 March 2017	As at 31 March 2016
Opening fair value of plan asset	1,900,209	863,989
Actual return on plan assets	306,349	119,421
Contributions by employer	4,151,735	3,166,996
Benefits paid	(485,524)	(2,244,128)
Actuarial (gain) / loss on plan assets	-	(6,069)
Closing fair value of plan assets	5,872,769	1,900,209



LUMAX DK AUTO INDUSTRIES LTD.
B-86, Mayapuri Industrial Area, Phase-1, New Delhi-110064
Notes on Accounts are Forming Part of Financial Statements for the Year Ended As on 31 March 2017
CIN: U34300DL1997PLC087110
(All amounts in Rupees, unless otherwise stated)

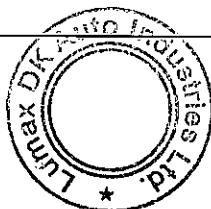
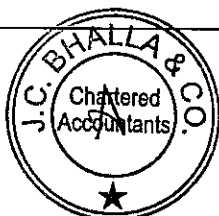
27 Related Party Disclosure

As per Accounting standard (AS-18). Company's related party disclosure is as under:-

List of Related Parties

- a) Holding Company**
Lumax Auto Technologies Ltd.
- b) Fellow Subsidiary**
 (i) Lumax Mannoh Allied Technologies Ltd.
 (ii) Lumax Energy Solutions Pvt. Ltd. (Formerly known as Lumax Auto Parts Trading Pvt. Ltd)
 (iii) Lumax Management Services Pvt. Ltd.
- c) Enterprises owned or significantly influenced by Key Managerial Personnel or their relatives**
 (i) Lumax Industries Ltd.
 (ii) Lumax Ancillary Ltd.
 (iii) Mahavir Udyog
 (iv) Lumax Tours & Travels Ltd.
 (v) Lumax Charitable Foundation
 (vi) Bharat Enterprises
- d) Key Managerial Personnel**
 (i) Mrs. Shivani Jain
 (ii) Mrs. Poysha Goyal Jain
 (iii) Mr. Anmol Jain
 (iv) Mr. Deepak Jain
 (v) Mr. D.K Jain
- e) Transactions with Related Parties**

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Sale of Raw Material, Semi-finished goods & Components		
Lumax Auto Technologies Ltd.	20,734,342	23,879,402
Lumax Industries Ltd.	937,554,600	1,003,346,062
Lumax Ancillary Ltd	22,740,434	21,858,715
Lumax Mannoh Allied Technologies Ltd.	32,780,305	35,451,480
Sale of Property, Plant & Equipments		
Lumax Industries Ltd.		-
Lumax Auto Technologies Ltd.		-
Mahavir Udyog		-
Lumax Mannoh Allied Technologies Ltd.	199,099	295,409
Lumax Management Services Pvt. Ltd.		393,588
Rent Received		
Lumax Auto Technologies Ltd.	1,820,216	1,967,157
Lumax Industries Ltd.	17,090,150	15,039,420
Lumax Mannoh Allied Technologies Ltd.	21,691,670	19,551,246
Management Fee Received		
Lumax Mannoh Allied Technologies Ltd.	13,790,000	13,672,200
Utility Services Received		
Lumax Mannoh Allied Technologies Ltd.	2,758,000	2,734,440
Job Work Income Received		
Lumax Mannoh Allied Technologies Ltd.	14,525,680	12,552,406
Royalty Income		
Lumax Mannoh Allied Technologies Ltd.	14,538,680	10,897,997
Purchase of Raw Material & Components		
Lumax Industries Ltd.	31,614,665	22,532,839
Lumax Auto Technologies Ltd.	92,240,750	21,373,508
Lumax Ancillary Ltd	147,042,371	112,586,076
Lumax Mannoh Allied Technologies Ltd.	30,342,605	32,067,615
Bharat Enterprises	1,138,403	-
Management Fees paid		
Lumax Management Services Pvt. Ltd.	51,479,318	14,818,288



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Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Purchase of Consumables		
Lumax Energy Solutions Pvt. Ltd. (Formerly known as Lumax Auto Parts Trading Pvt. Ltd)	510,640	-
Purchase of Property, Plant & Equipments		
Lumax Industries Ltd.	255,835	9,214
Lumax Management Services Pvt. Ltd.	1,110,663	-
Purchase of Packing Material		
Mahavir Udyog	1,015,366	961,139
Purchase of Services		
Lumax Tours & Travels Ltd.	5,446,576	4,165,240
Lumax Industries Ltd.	902,227	-
Lumax Management Services Pvt. Ltd.	1,182,517	-
CSR Expenses		
Lumax Charitable Foundation	3,010,000	2,700,000
Rent Paid		
Lumax Industries Ltd.	322,644	300,507
Dividend Paid		
Lumax Auto Technologies Ltd.	-	42,403,130
Payment/Expenditure incurred on their/our behalf (net)		
Lumax Auto Technologies Ltd.	1,014,784	2,382,036
Lumax Industries Ltd.	435,790	146,623
Lumax Mannoh Allied Technologies Ltd.	4,003,692	4,098,257
Lumax Management Services Pvt. Ltd.	835,405	(2,568,398)
Managerial Remuneration including Commission		
Mrs. Shivani Jain	13,308,086	10,759,373
Mrs. Poysha Goyal Jain	13,308,086	10,759,373
Mr. D.K Jain	2,661,617	2,151,875

f) Outstanding balance as the year end

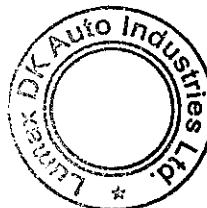
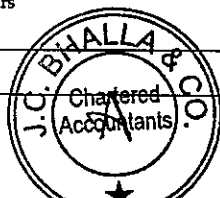
Particulars	As at 31 March 2017	As at 31 March 2016
Trade Receivables		
Lumax Auto Technologies Ltd.	5,350,682	13,225,955
Lumax Industries Ltd.	377,900,135	361,157,770
Lumax Ancillary Ltd.	3,029,112	3,673,334
Lumax Mannoh Allied Technologies Ltd.	26,362,374	17,773,126
Accrued Salaries & Benefits to Employees		
Mrs. Shivani Jain	10,764,169	8,230,507
Mrs. Poysha Goyal Jain	10,809,404	8,152,130
Mr. D.K Jain	2,661,617	2,151,875
Trade Payables		
Lumax Auto Technologies Ltd.	16,244,385	22,298,925
Lumax Ancillary Ltd	19,506,147	20,480,071
Lumax Industries Ltd.	5,576,760	11,654,612
Lumax Tours & Travels Ltd.	73,285	726,338
Lumax Mannoh Allied Technologies Ltd.	3,950,499	3,150,223
Lumax Management Services Pvt. Ltd.	1,868,042	1,515,903
Lumax Energy Solutions Pvt. Ltd. (Formerly known as Lumax Auto Parts Trading Pvt. Ltd)	111,796	-
Bharat Enterprises	189,873	-
Mahavir Udyog	186,547	187,400

Note: During the period company has neither made any provisions on account of doubtful debts due from related parties nor any amount is written off in respect of related parties.

28 The company's foreign currency exposure on account of payables not hedged

The Company's foreign currency exposure on account of payables not hedged is as follow:

Particulars	As at 31 March 2017		As at 31 March 2016	
	Amount in Foreign currency	Amount in Rupees	Amount in Foreign currency	Amount in Rupees
US Dollar	76,728	5,273,957	38,832	2,656,109



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29 OPERATING LEASE-AS A LESSOR

- a) The company had leased its premises for a lease term of 1-5 years and are renewable at mutual agreement of both the parties.
b) The future minimum lease incomes are:

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Future minimum lease incomes		
-Not later than one year	32,742,600	32,084,800
-Later than one year but not later than five years	22,839,960	43,603,560
-Later than five years	-	-

30 OPERATING LEASE-AS A LESSEE

- a) During the year ended 31st March 2015, the company had taken lease of 1170 sq. ft. area for a period of 3 years on renewable basis.
b) The future minimum lease payments are :

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
-Not later than one year	200,000	490,400
-Later than one year but not later than five years	-	-
-Later than five years	-	-

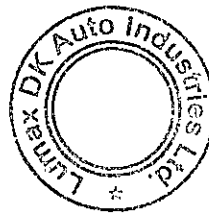
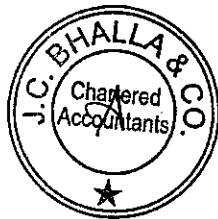
31 Additional information pursuant to the provisions of Part II of Schedule III of the Companies Act, 2013.

A) Particulars in respect of goods manufactured:

S. No.	Class of goods manufactured (Automotive parts)	Year Ended 31 March 2017		Year Ended 31 March 2016	
		Qty. (Nos.)	Value	Qty. (Nos.)	Value
a)	Opening Stock				
1	Molded Parts	73,186	4,117,096	72,048	4,851,626
2	Adjustor Motor Levellor	5,603	1,029,959	160	27,612
3	Head Lamp Assy. & Head Lamp	9,977	4,639,100	626	440,042
4	Tail Lamp Assy. & Tail Lamp	9,079	4,025,482	1,841	387,886
5	Others		10,288,162		4,295,735
	Total Opening Stock -(a)		24,099,799		10,002,901
b)	Sales				
1	Molded Parts	9,063,995	451,092,873	7,079,414	393,068,372
2	Adjustor Motor Levellor	3,455,811	611,919,369	3,695,205	657,342,630
3	Head Lamp Assy. & Head Lamp	1,071,488	1,356,543,241	815,975	831,782,896
4	Tail Lamp Assy. & Tail Lamp	1,132,543	346,135,559	991,363	305,783,850
5	Others		790,283,641		393,260,755
	Total Sales -(b)		3,555,974,683		2,581,238,503
c)	Closing Stock				
1	Molded Parts	101,857	6,013,317	73,186	4,117,096
2	Adjustor Motor Levellor	10,560	2,022,202	5,603	1,029,959
3	Head Lamp Assy. & Head Lamp	4	5,011	9,977	4,639,100
4	Tail Lamp Assy. & Tail Lamp	-	-	9,079	4,025,482
5	Others		7,722,229		10,288,162
	Total Closing Stock -(c)		15,762,759		24,099,799

B) Details of Raw Material Consumed

S. No.	Item Description	UoM	Year Ended 31 March 2017		Year Ended 31 March 2016	
			Qty.	Value	Qty.	Value
1	Plastic Dana	Kgs.	5,236,129	674,343,341	4,847,498	645,869,861
2	Adjustor Motor Levellor	Nos.	3,484,458	538,988,205	3,700,600	572,664,400
3	Speedometer	Nos.	394,872	297,554,386	202,132	116,042,814
4	Stay Wire Assy.	Nos.	5,615,334	144,278,292	4,738,067	110,369,233
5	Disk Brake	Nos.	174,793	168,030,193	38,978	37,614,550
6	Others			910,221,592		495,993,814
	Total			2,733,416,009		1,978,554,672



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(All amounts in Rupees, unless otherwise stated)

C) Value and percentage of Raw Material and Stores consumed

S. No.	Particulars	Year Ended 31 March 2017		Year Ended 31 March 2016	
		%	Value	%	Value
a)	Raw Material				
1	Indigenous	99.25%	2,712,877,054	99.00%	1,958,748,942
2	Imported	0.75%	20,538,955	1.00%	19,805,730
	Total Raw Material Consumed -(a)	100%	2,733,416,009	100%	1,978,554,672
b)	Stores Consumed				
1	Indigenous	100%	27,236,452	100%	14,927,348
2	Imported	-	-	-	-
	Total Stores Consumed -(b)	100%	27,236,452	100%	14,927,348

D) Expenditure / Payments in Foreign Currency (Accrual Basis)

S. No.	Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
1	CIF Value of Imports		
a)	Raw Material	25,813,277	25,142,971
b)	Capital Goods	3,590,775	5,014,173
c)	Spare Parts	2,203,012	2,032,201
2	Travelling	922,362	1,755,584
3	Insurance	308,920	267,159
4	Training Fee	422,334	333,150
5	Service Charges	114,912	130,413

E) Earnings in Foreign Currency (Accrual Basis)

S. No.	Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
1	FOB value of exports	83,062	262,015

32 The Company is primarily engaged in the business of manufacturing and Trading of Automotive Parts, which is governed by the same set of risk and returns, therefore the Accounting Standard - 17 on Segment Reporting issued by ICAI, is not applicable.

33 During the year Company has recognized MAT Credit Entitlement, as given below.

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Opening Balance	68,248,263	82,879,374
Add: Entitlement during the year	-	-
Add: Adjustment during the year (net)	375,226	569,171
Add: Credit utilised during the year	(15,626,152)	(15,200,282)
Closing Balance	52,997,337	68,248,263

34 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016.

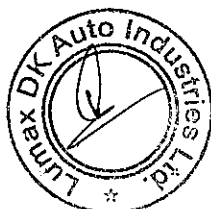
Particulars	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	462,500	61,237	523,737
Add: Permitted Receipts	-	319,619	319,619
Less: Permitted Payments	-	316,415	316,415
Less: Amount deposited in Banks	462,500	-	462,500
Closing cash in hand as on 30.12.2016	-	64,441	64,441

35 The Company has reviewed the domestic transactions for the year ended March 31, 2017 to determine whether transactions with associate enterprises are undertaken at "arm's length price". Based on internal and external transfer pricing review and validation, the Company believes that all transactions with associate enterprises are undertaken on the basis of arm's length principle.

36 Previous year figures has been re-grouped / re-classified to make it comparable.



Place : New Delhi
Date : 13 May, 2017



For and on behalf of the Board of Directors of Lumax DK Auto Industries Ltd.

(Signature)
D.K. Jain
Chairman
DIN : 00085848

(Signature)
Shivani Jain
Executive Director
DIN : 00005018

(Signature)
Deepak Jain
Director
DIN : 00004972

(Signature)
Anil Tyagi
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles and provisions of the Companies Act, 2013 as adopted consistently by the Company.

B USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on management's best knowledge of current events & actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. These differences between actual & estimates are recognized in the period in which the results are known/materialized.

C REVENUE RECOGNITION

Sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer. The Company collects sales taxes and value added taxes (VAT) on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (Gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

D PROPERTY, PLANT AND EQUIPMENT ('PPE') AND DEPRECIATION

- i) Property, plant and equipments are stated at cost of acquisition (net of Cenvat, where credit is available) less accumulated depreciation and subsequent improvements thereto including expenses relating to acquisition and installation. Pre-operative expenses incurred during the construction, trial and stabilization period including interest on borrowing related to acquisition of PPE are capitalized up to the period such assets are put to commercial use.
- ii) Depreciation on PPE is provided on the straight-line method over the useful lives of assets estimated by the Company. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The residual value is 2% of the original cost of the assets. The Company estimates the Useful lives for PPE is as follows:

Assets Classification	Useful life (in Years)
Leasehold Land	As per Lease Agreement
Factory Buildings	30
Administrative Buildings	60
Plant & Machinery	21
Steel Mould and Dyes	9
Plastic Mould	8
Electrical Installation	10
Tools & Tool Handling Equipments	15
Office Equipments	5
Furniture & Fixture	10
Vehicle	5
Data Processing Machines (Desktop, laptop, printers etc.)	3
Data Processing Machines (Network Server)	6

The Company believes that the useful lives as given above represent the best useful lives of these assets based on internal assessment (where useful life is different from the useful life as prescribed under Part-C of Schedule-II of the Companies Act, 2013).



SIGNIFICANT ACCOUNTING POLICIES

E INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over a period of their estimated useful life as below.

Assets Classification	Useful life/Years
Computer Softwares	4
Technical Know-How /Design	8

F VALUATION OF INVENTORIES

i) Raw Material, Packing Material & Consumable Stores

At cost on moving weighted average basis or net realizable value whichever is lower.

ii) Work in Progress

At cost or net realizable value whichever is lower.

iii) Finished Goods

At cost or net realizable value which ever is lower.

(Cost includes Excise Duty in respect of Finished Goods, wherever applicable.)

iv) Trading Goods

At cost or net realizable value which ever is lower.

v) Scrap

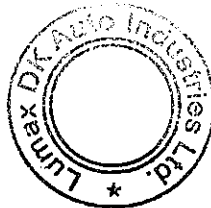
At estimated realizable value.

G TRANSACTIONS IN FOREIGN CURRENCIES

i) Transactions denominated in foreign currencies are recorded at exchange rate prevailing at the date of transaction.

ii) Foreign currency monetary items (including forward contracts) are translated at the year end rates. Exchange differences arising on settlement of transactions and translation of monetary items (including forward contracts) are recognized as income or expense in the year in which they arise.

iii) The premium or discount arising at the inception of a forward contract, which is not intended for trading purpose, is amortized as expense or income over the life of the contract.



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SIGNIFICANT ACCOUNTING POLICIES

H EMPLOYEE BENEFIT

a) Short Term Employee Benefits.

Short term employee benefits are recognized in the period during which the services have been rendered.

b) Long Term Employee Benefits.

i) Defined contribution Plan

Provident Fund and Employees' State Insurance schemes.

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employees and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees basic salary and dearness allowance. These contributions are made to the fund administered and managed by the Government of India.

In addition to above, some employees of the Company are covered under the Employees' State Insurance Scheme, which is also defined contribution scheme recognized and administered by the Government of India.

The Company's contributions to both these schemes are expensed in the Statement of Profit and Loss. The Company has no further obligations under these plans beyond its monthly contributions.

ii) Defined benefit Plan

Leave Encashment -Liability on account of un-availed earned leave at the year end is provided as per the actuarial valuation according to Projected Unit Credit Method.

Gratuity - Liability on account of gratuity at the year end is provided as per the actuarial valuation according to the Projected Unit Credit Method.

iii) Actuarial gains and losses are recognized as and when incurred.

I BORROWING COST

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised as part of the cost of such Assets. A qualifying Asset is an Asset that necessarily requires substantial period of time to get ready for its intended use. All other borrowing cost is recognized as expenses in the period in which they are incurred.

J INCOME TAXES

Tax expense comprises both current and deferred tax. Current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to the timing difference between taxable income and accounting income that are capable of reversal in one or more subsequent period and are measured using tax rate enacted or substantively enacted as at the balance sheet date. Deferred Tax assets are not recognized unless, in the management judgement, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax is reviewed at each balance sheet date.

Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India (ICAI), the said is created by way of a credit to the statement of profit and loss shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

K SEGMENT REPORTING

The Company is primarily engaged in the business of manufacturing and Trading of components for automobiles, which is governed by the same set of risk and returns. Hence, the entire operations represents a single primary segment.

L EARNING PER SHARE



SIGNIFICANT ACCOUNTING POLICIES

Basic Earnings per equity share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Diluted Earnings per share is calculated on the same basis as Basic Earnings per share, after adjusting for the effect of potential dilutive equity shares.

M PRE-OPERATIVE EXPENDITURE

The expenditure incurred by the Company from the date of setting up of a new unit, upto the date of commencement of commercial production of the unit is treated as pre-operative expenditure to be capitalized as a part of the indirect cost of construction. The amount of such expenditure is to be apportioned over the individual assets in an equitable manner. The amount not directly attributable to PPE are charged to the Statement of Profit and Loss in the year in which such expenditure is incurred.

N PROVISIONS

Provisions are recognized when the Company has a present obligations a result of past events and it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

O IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

P WARRANTY

Provision for warranty is based on technical estimates.

Q RESEARCH & DEVELOPMENT

Revenue expenditure on research and development is charged under respective heads of account. Capital expenditure on research and development is included as part of PPE and depreciated on the same basis as applied for other PPE.

R LEASE

Where the Company is lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognised as an expense in the statement of profit and loss. Initial direct costs, such as legal costs, brokerage costs, etc. are recognised immediately in the statement of profit and loss.

S INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

