



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
LUMAX SIPAL ENGINEERING PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **LUMAX SIPAL ENGINEERING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31<sup>st</sup> March, 2017, its loss, and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. The companies (Auditor's Report) order, 2016 ("the order") which has come into force with effect from 1<sup>st</sup> April, 2015 is not applicable as the company is a private limited company, not being a subsidiary or holding company of a public company, having a paid up capital and reserves and surplus not more than rupees one crore as on 31<sup>st</sup> March 2017 and which does not have total borrowings exceeding rupees one crore from any bank or financial institution at any point of time in financial year 2016-17 and which does not have a total revenue exceeding rupees ten crores during the financial year 2016-17.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 1" to this report;
  - 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, in our opinion and to the best of our information and according to the explanations given to us:-
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and;
    - iv. The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and the same are in accordance with books of accounts maintained by the company.

Place : New Delhi  
Date : 13/05/17



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

*Sonam Jain*  
(CA. SONAM JAIN)  
Partner  
M. No. 520369



**Annexure 1 to the Independent Auditor's report of even date on the financial statements of Lumax Sipal Engineering Private Limited.**

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

We have audited the internal financial controls over financial reporting of **LUMAX SIPAL ENGINEERING PRIVATE LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditor's Responsibility**

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

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

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



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

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

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

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India."

Place : New Delhi  
Date : 13/05/17



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

*Sonam Jain*  
(CA. SONAM JAIN)  
Partner  
M. No. 520369

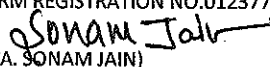
**LUMAX SIPAL ENGINEERING PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2017**

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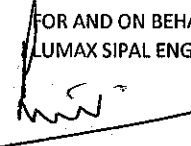
PARTICULARS	Note	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	3	8,100,000	100,000
(b) Reserves and Surplus	4	(3,930,845)	(73,093)
		<u>4,169,155</u>	<u>26,907</u>
<b><u>Current Liabilities</u></b>			
(a) Trade payables	5	41,208	73,093
(b) Other current liabilities	6	110,000	-
		<u>151,208</u>	<u>73,093</u>
		<u>4,320,363</u>	<u>100,000</u>
<b><u>ASSETS</u></b>			
<b><u>Non-current assets</u></b>			
<b>(a) Fixed assets</b>			
Tangible assets	7	109,906	-
(b) Deferred Tax Assets	8	1,287,324	-
		<u>1,397,230</u>	<u>-</u>
<b><u>Current assets</u></b>			
(a) Cash and bank balances	9	2,594,808	100,000
(b) Loans and advances	10	307,683	-
(c) Other current assets	11	20,642	-
		<u>2,923,133</u>	<u>100,000</u>
		<u>4,320,363</u>	<u>100,000</u>

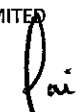
**Summary of significant accounting policies** 2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
 For R.JAIN & SANJAY ASSOCIATES,  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO.012377N  
  
 (CA. SONAM JAIN)  
 PARTNER  
 MEMBERSHIP NO. 520369

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
 LUMAX SIPAL ENGINEERING PRIVATE LIMITED

  
 (DHANESH KUMAR JAIN)  
 (CHAIRMAN)  
 DIN No. 00085848

  
 (DEEPAK JAIN)  
 (DIRECTOR)  
 DIN NO.00004972

PLACE: NEW DELHI.  
 DATED: 13/05/17



**LUMAX SIPAL ENGINEERING PRIVATE LIMITED**  
**Statement of profit and loss for the year ended March 31, 2017**

PARTICULARS	NOTE	FOR THE YEAR ENDED 31ST MARCH, 2017	FOR THE PERIOD ENDED 31ST MARCH, 2016
<b>INCOME</b>			
Revenue from operations		-	-
<b>TOTAL REVENUE (I)</b>		<b>-</b>	<b>-</b>
<b>EXPENDITURE</b>			
Employee benefits expense	12	3,048,491	-
Other expenses	13	2,063,718	73,093
Depreciation and amortization expense	14	32,867	-
<b>TOTAL EXPENDITURE(II)</b>		<b>5,145,076</b>	<b>73,093</b>
<b>Loss before exceptional items and tax(I-II)</b>		<b>(5,145,076)</b>	<b>(73,093)</b>
Exceptional items		-	-
<b>Loss before tax</b>		<b>(5,145,076)</b>	<b>(73,093)</b>
<b>Tax Expense :</b>			
Current Tax		-	-
Deferred Tax		(1,287,324)	-
<b>Total Tax Expense</b>		<b>(1,287,324)</b>	<b>-</b>
<b>Loss for the year/(Period)</b>		<b>(3,857,752)</b>	<b>(73,093)</b>
Earning per equity share (nominal value of share Rs.10 (Previous Year Rs.10)			
<b>Basic &amp; diluted earning per share</b>	15	(9.24)	(46.00)
(Computed on the basis of total profit/(Loss) for the year)			

**Summary of significant accounting policies** 2.1  
The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
For R.JAIN & SANJAY ASSOCIATES,  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO.012377N

*Sonam Jain*  
(CA.SONAM JAIN)  
PARTNER  
MEMBERSHIP NO. 520369

PLACE: NEW DELHI.  
DATED: 13/05/17

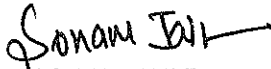
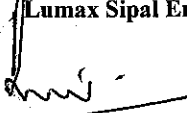
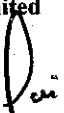
FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
LUMAX SIPAL ENGINEERING PRIVATE LIMITED

*Dhanesh Kumar Jain*  
(DHANESH KUMAR JAIN)  
(CHAIRMAN)  
DIN No. 00085848

*Deepak Jain*  
(DEEPAK JAIN)  
(Director)  
DIN NO.00004972



**LUMAX SIPAL ENGINEERING PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31 March, 2017**

Particulars	For the year ended 31 March, 2017		For the period ended 31 March, 2016	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	(5,145,076)		(73,093)	
<u>Adjustments for:</u>				
Depreciation and amortisation	32,867	(5,112,209)	-	(73,093)
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:	(328,325)			
Adjustments for increase / (decrease) in operating liabilities:	78,115		73,093	
Cash generated from operations		(250,210)		(73,093)
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(5,362,419)</b>		<b>(73,093)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets	(142,773)			-
Sale of Fixed assets	-	(142,773)		-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(142,773)</b>		<b>-</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	8,000,000	8,000,000	100,000	100,000
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>8,000,000</b>		<b>100,000</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>2,494,808</b>		<b>26,907</b>
Cash and cash equivalents at the beginning of the year		100,000		-
<b>Cash and cash equivalents at the end of the year</b>		<b>2,594,808</b>		<b>100,000</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		2,594,808		100,000
<b>Cash and cash equivalents at the end of the year</b>		<b>2,594,808</b>		<b>100,000</b>
* Comprises:				
(a) Cash on hand		19,183		-
(b) Cheques, drafts on hand		-		100,000
(c) Bank Balance		2,575,625		-
<b>Notes:</b>				
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.				
<b>See accompanying notes forming part of the financial statements</b> In terms of our report attached.				
As per our report of even date attached For R.JAIN & SANJAY ASSOCIATES, ICAI FIRM REGISTRATION NO.012377N CHARTERED ACCOUNTANTS				
 (CA. SONAM JAIN) PARTNER MEMBERSHIP NO. 520369 PLACE: NEW DELHI. DATED: 13/05/17				
		<b>For and on behalf of the board of directors of Lumax Sipal Engineering Private Limited</b>		
				
		(DHANESH KUMAR JAIN) (CHAIRMAN) DIN NO.00085848	(DEEPAK JAIN) (DIRECTOR) DIN NO.00004972	



# LUMAX SIPAL ENGINEERING PRIVATE LIMITED

## Notes forming part of the financial statements

### Note 1: Corporate information

The company was incorporated on 2<sup>nd</sup> Feb. 2016 with the object to carry on the business of proving technical documentation, technical translations, integrated logistics support, engineering and other design/ documentation services.

### Note 2: Significant accounting policies

#### 2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. The company has prepared the financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

#### 2.2 Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and 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.

#### 2.3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### 2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

#### 2.5 Fixed assets and depreciation

Tangible fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalized criteria are met, directly attributable cost of bringing the assets to its working conditions for the intended use.

Depreciation on tangible assets is calculated on a straight line basis using the rates arrived at, based on the useful lives estimated by the management. The company has use the following rates to provide depreciation on its tangible fixed assets.

Assets	Useful lives estimated by the management (years)
Computers	3

#### 2.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### Income from Technical documentation, technical and design services

Revenue derived from transaction services and other service contract is recognized when services are rendered and related costs are incurred. Foreseeable losses on such contracts are recognized when probable





## **2.7 Foreign Currency Transactions**

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of the transactions and exchange differences arising on the settlement are recognized as income or as expenses in the year of settlement. No foreign currency transaction made during the year.

## **2.8 Retirement and other employee's benefits**

No provision for gratuity has been made as the employee has not put in qualifying period of service for the entitlement of retirement benefits.

## **2.9 Segment reporting**

The Company is engaged in the providing technical and engineering services. Since the Company's business activity falls within a single business segment, there are no disclosures to be provided under Accounting Standard-17 'Segment Reporting'

## **2.10 Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period

## **2.11 Income taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier year.

Deferred tax is measured base on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on expenses debited to profit & loss account but allowable for tax purposes in succeeding years and there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

## **2.12 Impairment of Assets**

As stipulated in AS-28, the company assessed potential generation of economic benefits from its business unit and is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business. There is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these accounts.

## **2.13 Provisions and contingencies**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent liabilities, if any are disclosed in the notes.



LUMAX SIPAL ENGINEERING PRIVATE LIMITED

NOTES TO BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

	As at 31st March, 2017	As at 31st March, 2016
<b>Note 3:- Share capital</b>		
<b>Authorized</b>		
10,00,000(10,000) equity shares of Rs.10/- each	<u>10,00,000</u>	<u>10,00,000</u>
	<u>10,00,000</u>	<u>10,00,000</u>
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
810,000 (10,000) equity Shares of Rs. 10/-each fully paid up	<u>8,10,000</u>	<u>100,000</u>

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2017		As at March 31, 2016	
	No.	Amount	No.	Amount
At the beginning of the year	10,000	100,000	-	-
Issued during the year	800,000	8,000,000	10,000	100,000
Outstanding at the end of the year	<u>810,000</u>	<u>8,100,000</u>	<u>10,000</u>	<u>100,000</u>

**b. Terms and rights attached to equity shares**

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

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.

**c. Details of shareholder holding more than 5% of the total equity shares in the company**

Name of Shareholders	As at March 31, 2017		As at March 31, 2016	
	No. of equity shares	% of holding	No. of equity shares	% of holding
Equity share of Rs.10/- each fully paid-up				
Mr. Anmol Jain	-	-	4,900	49
S. India Engineering Services Pvt. Ltd.	396,900	49	-	-
Lumax Integrated Ventures Pvt Ltd.	413,100	51	5,100	51

**Note 4 - Reserves and surplus**

**Surplus in statement of Profit & Loss**

Balance as per last financial statements	(73,093)	-
Add:- Loss for the year	<u>(3,857,752)</u>	<u>(73,093)</u>
	<u>(3,930,845)</u>	<u>(73,093)</u>

	As at 31st March, 2017	As at 31st March, 2016
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**Current liabilities**

**Note 5:- Trade payables**

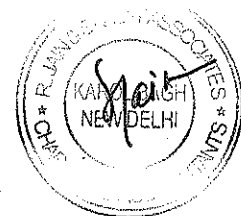
Total outstanding due of Micro enterprises and small enterprises	-	-
Total outstanding due of creditors other than Micro enterprises and small enterprises	<u>41,208</u>	<u>73,093</u>
	<u>41,208</u>	<u>73,093</u>

**5.1 The details of amount outstanding to Micro and Small Enterprises based on available information with the Company are as below :**

	As at 31st March, 2017	As at 31st March, 2016
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 to any supplier as at the end of accounting year.	-	-
iii) 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	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues 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	-	-

**Note 6 :- Other current liabilities**

Statutory Dues Payable	<u>110,000</u>	-
	<u>110,000</u>	-



**Note - 7 : Tangible Fixed Assets**

Particulars	Computer
Cost as on 01.04.2015	-
Addition	-
Deduction/adjustment	-
<b>At 31.03.2016</b>	-
Addition	142,773
Deduction/adjustment	-
<b>At 31.03.2017</b>	142,773
Depreciation/Amortisation	-
At 01.04.2015	-
For the year	-
Deduction/adjustment	-
<b>At 31.03.2016</b>	-
For the year	32,867
Deduction/adjustment	-
<b>31.03.2017</b>	32,867
Net Block At 31.03.2016	-
<b>At 31.03.2017</b>	109,906

As at 31st  
March, 2017

As at 31st  
March, 2016

**Note 8 : Deferred Tax Assets(Net)**

**Deferred tax liabilities**

Fixed assets : Impact of differences between tax depreciation and depreciation/amortization charged for the financial year

12,894

-

(A)

12,894

-

**Deferred tax assets**

Brought forward business losses & Unabsorbed Depreciation carried forward

1,300,219

-

(B)

1,300,219

-

**Net deferred tax assets**

(B-A)

1,287,324

-

**Note 9:- Cash and cash equivalents**

Balance with Banks

- On Current accounts

Cash in hand

(A)

Other Cheques in hand balances

(A+B)

	Non current		Current	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
Balance with Banks	-	-	2,575,625	-
- On Current accounts	-	-	19,183	-
Cash in hand	-	-	2,594,808	-
Other Cheques in hand balances	-	-	-	100,000
	-	-	2,594,808	100,000

As at 31st  
March, 2017

As at 31st  
March, 2016

**Note 10 : Current Loans and advances**

Unsecured, considered good

Security deposit

Other loans and advances

Unsecured, considered good

Balance with Govt. Authorities

(A)

(B)

(A+B)

200,000

200,000

107,683

107,683

307,683

-

-

-

-

-

**Note 11 : Other current assets**

Unsecured, considered good

Accrued Income

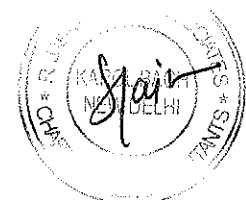
Pre Paid Expenses (Travelling)

20,642

20,642

-

-



	For the year ended 31st March, 2017	period ended 31st March, 2016
<b>Note 12 : Employee benefit expenses</b>		
Salaries & Wages	2,838,873	-
Books & periodicals	9,533	-
Medical Exp	11,917	-
Contribution to PF and other funds	146,715	-
Staff welfare	41,453	-
	<u>3,048,491</u>	<u>-</u>
<b>Note 13- Other expenses</b>		
Sales Promotion Expenses	42,000	-
Printing & Stationary	11,632	-
Travelling Expenses	733,166	56,870
Conveyance Expenses	218,597	-
Recruitment Expenses	699,480	-
Telephone Expenses	61,432	-
Legal & Professional	8,651	-
Payments to auditors		
- Statutory audit fee	10,000	10,000
Miscellaneous expenses	278,760	6,223
	<u>2,063,718</u>	<u>73,093</u>
<b>Note 14- Depreciation and amortization expense</b>		
Depreciation of tangible assets	32,867	-
Amortization of intangible assets	-	-
	<u>32,867</u>	<u>-</u>
<b>Note 15- Earnings Per Share (EPS) (in Rupees)</b>		
Net Profit/(Loss) after tax as per profit and loss account	(3,857,752)	(73,093)
Weighted average number of equity shares in calculating		
Basic and Diluted EPS	417,671	1,589
Basic & Diluted earnings per Share (in Rupees)	(9.24)	(46.00)



	For the year ended 31st March, 2017	For the period ended 31st March, 2016
<b>Note 16 : Additional information to the financial statements</b>		
(a) Contingent liabilities and commitments (to the extent not provided for)	NII	NII
(b) Value of import calculated on CIF Basis	NII	NII
(c) Expenditure in foreign currency		
- Foreign Traveling	NII	NII
(d) Earning in foreign exchange	NII	NII
<b>Note 17 : Related party disclosure</b>		
Name of related parties and related party relationship		
<b>(I) Key Management personnel</b>		
(a) Mr. Dhanesh Kumar Jain	Director	
(b) Mr. Deepak Jain	Director	
(c) Mr. Anmol Jain	Director	
<b>(II) Relatives of Key Management Personnel</b>		
(a) Mrs. Usha Jain	Spouse of Mr. Dhanesh Kumar Jain	
(b) Mrs. Poysha Goyal Jain	Spouse of Mr. Deepak Jain	
(c) Mrs. Shivani Jain	Spouse of Mr. Anmol Jain	
<b>III) Enterprises Owned or Significantly Influenced by Key Management Personnel or their relatives</b>		
a) Lumax Auto Technologies Ltd.	- Ultimate Holding company	
b) Lumax Integrated Ventures Pvt Ltd	- Holding Company	
c) Lumax Tours & Travel Limited		

Related Party Transactions	For the year ended March 31st 2017	For the period ended March 31st 2016
	Amount	Amount
(ii) Lumax Tours & Travels Ltd		
(a) Purchase of services	439,928	19,308

**Note 18: Disclosure on Specified Bank Notes (SBNs)**

The details during the year with regard to specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 (E) dated March 31, 2017 held and transacted during the period from November 8, 2016 to December, 30 2016, as per the notification is given below:

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	-	2,406	2,406
(+) Permitted Receipts	-	20,000	20,000
(-) Permitted Payments	-	(614)	(614)
(-) Amount deposited in banks	-	-	-
Closing cash in hand as on 30.12.2016	-	21,792	21,792

\* For the purpose of this clause, the term 'Specified Bank Notes' (SBNs) shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic affairs number S.O. 3407 ( E), dated the 8th November, 2016.

**Note 19 : Previous year figures have been regrouped wherever necessary to confirm to this year's classification.**

As per our report of even date attached  
 For R.JAIN & SANJAY ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FIRM REGISTRATION NO.012377N  
 (CA. SONAM JAIN)  
 PARTNER  
 MEMBERSHIP NO. 520369  
 PLACE: NEW DELHI.  
 DATED: 13/05/17

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
 LUMAX SIPAL ENGINEERING PRIVATE LIMITED

(DHANESH KUMAR JAIN)  
 (CHAIRMAN)  
 DIN No. 00085848

(DEEPAK JAIN)  
 (DIRECTOR)  
 DIN NO.00004972

