

**Goenka Mehta & Associates**  
Chartered Accountants  
216, Auto point Complex  
Near Lodhawad Police Chowki  
SVP Road, Rajkot 360002

**N.A. Shah Associates LLP**  
Chartered Accountants  
B 21-25, Paragon Centre,  
Pandurang Budhkar Marg,  
Worli, Mumbai 400013

## INDEPENDENT AUDITORS' REPORT

To,  
**The Members of Lucent Industries Limited**  
(Formerly Known as Sylph Education Solutions Limited)

**Report on the audit of the consolidated financial statements**

### Opinion

We have audited the accompanying consolidated financial statements of **Lucent Industries Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the consolidated balance sheet as at March 31, 2025 and the consolidated statement of profit (including other comprehensive income), the consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, of the state of affairs of the Group as at 31st March, 2025, and its consolidated profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidation financial statements of the year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

### Information other than the consolidated financial statements & auditor's report thereon

The Holding Company's Board of Directors are responsible for preparation of the other information. The other information comprises of the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditors' report thereon. The said reports are expected to be made available to us after the issue of our auditor' report.



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### **INDEPENDENT AUDITOR'S REPORT (Continued)**

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact

#### **Responsibilities of management and board of directors for the consolidated financial statements**

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial statements, that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's responsibilities for the audit of the consolidated financial statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of



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### INDEPENDENT AUDITOR'S REPORT (Continued)

not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of Financial Statements of such entities included in the consolidated financial statements of which we are the independent auditor.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company included in the consolidated financial statements of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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### INDEPENDENT AUDITOR'S REPORT (Continued)

#### Other Matters

1. N. A. Shah Associates LLP has been appointed as joint auditor on 15<sup>th</sup> April 2025 for F.Y 2024-25. The audit of financial statements for the year ended 31<sup>st</sup> March 2024 have been carried out by M/s. Goenka Mehta & Associates (one of the joint auditors).
2. In regard to wholly owned subsidiary (WOS) of the Company, the activities in relation to remittance of capital is in process as at 31<sup>st</sup> March 2025. As explained by the management, during the period there are no transactions and hence no assets or liability in the WOS as at 31<sup>st</sup> March 2025 which are required to be consolidated.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

#### Report on other legal and regulatory requirements

1. As required by Section 143(3) of the Act, we report that (In our view Section 143(3) of the Act is not applicable to a subsidiary which is incorporated outside India):
  - 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 of the aforesaid Consolidated financial statements.
  - 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 except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025, taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary company incorporated in India, none of the directors of the Group company are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - g) With respect to the adequacy of the internal financial controls with respect to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A" which is based on the auditor's reports of the companies included in the Group. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group internal financial controls with respect to consolidated financial statements.



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**INDEPENDENT AUDITOR'S REPORT (Continued)**

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Holding Company to its directors during the year except sitting fees to independent directors and non-executive directors is in accordance with the provisions of Section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group does not have any pending litigations for which provisions have not been made which would impact on its financial position.
  - ii. The Group did not have 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 Holding Company and its subsidiary company during the year ended March 31, 2025.
  - iv. The Management has represented that, to the best of our knowledge and belief that,
    - no funds advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company incorporated in India or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary company incorporated in India.
    - no funds have been received by the Holding Company or its subsidiary company incorporated in India or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company incorporated in India or joint venture shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement any material misstatement.
- v. The Holding Company has not declared or paid dividend during the year.
  - vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated from 27<sup>th</sup> March 2025 to 31<sup>st</sup> March 2025, for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail features being tampered with. Additionally, audit trail has been preserved by the Company w.e.f. 27<sup>th</sup> March 2025 as per the statutory requirements for record retention.



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**INDEPENDENT AUDITOR'S REPORT (Continued)**

2. With respect to the matters specified in paragraphs 3 (xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding company included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except for the matters tabulated below:

Name of entity	Holding Subsidiary	Company/ Company/	Clause number of the CARO Report which is qualified or adverse
Lucent Industries Limited	Holding Company		3(xvii)

Further, we state that reporting under CARO is not applicable to subsidiary of the Holding Company as it is incorporated outside India.


**For Goenka Mehta & Associate**  
Chartered Accountants  
Firm Registration No: 129445W

  
**Gaurav Mehta**  
Partner  
Membership No.: 130401  
UDIN: 25130401BMMICK3209



Place: Mumbai  
Dated: 3<sup>rd</sup> June 2025

**For N. A. Shah Associates LLP**  
Chartered Accountants  
Firm Registration No: 116560W / W100149

  
**Prashant Daftary**  
Partner  
Membership No.: 117080  
UDIN: 25117080BMJBFC7298



Place: Mumbai  
Dated: 3<sup>rd</sup> June 2025

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**Annexure A to Independent Auditors' Report of even date on the consolidated financial statements of Lucent Industries Limited**  
[Referred to in paragraph 1 (g) under the heading 'Report on other legal and regulatory requirements' of our report of even date]

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

**Opinion**

In conjunction with our audit of the consolidated financial statements of Lucent Industries Limited ("the Holding Company"), its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") as of and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to consolidated financial statement of the Group.

In our opinion, read with our comment given in Emphasis of Matter para below, the Holding Company has, in all material respects, adequate internal financial controls with reference to financial statement and such internal financial controls were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to financial statements criteria established by the Holding 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 (the "Guidance Note").

**Emphasis of matter**

During the year, the Holding Company has amended object clause in the Memorandum of Association (MOA) to start the new business activity, i.e., digital media and advertising agency and discontinued the earlier business activity i.e. retail and wholesaler of sale of goods, accordingly the Company is in process of updating the Internal control with respect to consolidated financial statement documentation. Presently, the compliance with internal control and guidelines are monitored by the senior management.

Our opinion on the internal financial controls with reference to consolidated financial statements is not modified in respect of the above matters.

**Responsibilities of Management and Board of directors for Internal Financial Controls**

The respective Board of Directors of the Holding Company, its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated financial statements based on the internal controls over with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. 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 the respective 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 Act.



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**Annexure A to Independent Auditors' Report of even date on the consolidated financial statements of Lucent Industries Limited**  
[Referred to in paragraph 1 (g) under the heading 'Report on other legal and regulatory requirements' of our report of even date]

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding Company, its subsidiary which are companies incorporated in India internal financial controls with reference to the consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements. Those SAs 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 with reference to the consolidated financial statements were 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 with reference to the consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the consolidated financial statements included obtaining an understanding of internal financial controls with reference to the consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the consolidated financial statements.

**Meaning of Internal Financial Controls with reference to consolidated financial statements**

A company's internal financial controls with reference to the consolidated financial statements 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 controls with reference to the consolidated financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

**Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements**

Because of the inherent limitations of internal financial controls with reference to the consolidated financial statements, 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 with reference to the consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to the consolidated financial statements



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**Annexure A to Independent Auditors' Report of even date on the consolidated financial statements of Lucent Industries Limited**  
**[Referred to in paragraph 1 (g) under the heading 'Report on other legal and regulatory requirements' of our report of even date]**

may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Goenka Mehta & Associate**  
Chartered Accountants  
Firm Registration No: 129445W

  
**Gaurav Mehta**  
Partner

Membership No.: 130401  
UDIN: 25130401BMMICK3209  
Place: Mumbai  
Dated: 3<sup>rd</sup> June 2025



**For N. A. Shah Associates LLP**  
Chartered Accountants  
Firm Registration No: 116560W / W100149

  
**Prashant Daftary**  
Partner

Membership No.: 117080  
UDIN: 25117080BMJBFC7298  
Place: Mumbai  
Dated: 3<sup>rd</sup> June 2025



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

Consolidated Balance Sheet as at March 31, 2025

(Rs. In Lakhs)


Particulars	Note No.	As at March 31, 2025
<b>i ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Financial Assets		
(i) Investments	3	100.82
(ii) Other Financial Assets	4	12.81
(b) Deferred Tax Assets (Net)	5	10.57
(c) Other non-current assets	6	100.00
		<b>224.19</b>
<b>2 Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	7	454.46
(ii) Cash & Cash Equivalents	8	385.74
(iii) Loans	9	665.00
(iv) Other Financial Assets	10	0.44
(b) Other Current Assets	11	15.96
		<b>1,521.60</b>
		<b>1,745.79</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	12	1,500.00
(b) Other Equity	13	12.73
<b>TOTAL EQUITY</b>		<b>1,512.73</b>
<b>2 LIABILITIES</b>		
<b>B Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	14	-
- Total outstanding dues to micro and small enterprise		-
- Total outstanding dues to creditors other than micro and small enterprise		172.92
(ii) Other Financial Liabilities	15	6.37
(b) Other Current Liabilities	16	8.87
(c) Current Tax Liabilities (net)	17	44.90
		<b>233.06</b>
		<b>1,745.79</b>

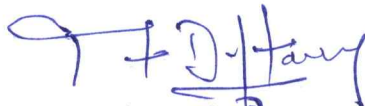
The accompanying notes 1 to 40 form an integral part of the Consolidated Financial Statements.  
As per our attached report on even date.

For Goenka Mehta & Associates  
Chartered Accountants  
FRN:129445W

For N. A. Shah Associates LLP  
Chartered Accountants  
FRN:116560W / W100149

For and on behalf of the Board of Directors of  
Lucent Industries Limited

  
CA Gaurav Mehta  
Partner  
M. No.: 130401

  
CA Prashant Daftary  
Partner  
M. No.: 117080

  
Ishank Joshi  
Managing Director  
DIN: 05289924

  
Tejas Rathod  
Director & CFO  
DIN: 071111110



Manali Gohil  
Company Secretary  
M. No. 64629

Place: Mumbai  
Date: June 3, 2025



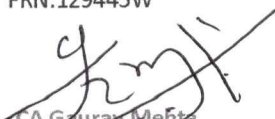
**Consolidated Statement of Profit and Loss for the year ended March 31, 2025**

(Rs. In Lakhs)

Particulars	Note No.	For the year ended March 31, 2025
I Revenue from Operations	18	452.00
II Other Income	19	19.00
<b>III Total Income (I+II)</b>		<b>471.00</b>
<b>IV Expenses:</b>		
Data costs	20	262.97
Employee Benefit Expense	21	11.72
Finance costs	22	3.21
Other Expenses	23	80.77
<b>Total Expenses</b>		<b>358.67</b>
<b>V Profit/(loss) before tax</b>		<b>112.33</b>
<b>VI Tax Expense:</b>		
(1) Current tax		45.80
(2) Deferred tax		(10.57)
<b>Total tax expenses</b>		<b>35.23</b>
<b>VII Profit (Loss) for the year from continuing operations (V-VI)</b>		<b>77.10</b>
Profit/(loss) from discontinued operations		-
Tax expenses of discontinued operations		-
<b>VIII Profit/(loss) from Discontinued operations (after tax)</b>		<b>-</b>
<b>IX Profit/(loss) for the year (VII+VIII)</b>		<b>77.10</b>
<b>X Other Comprehensive Income</b>		
A (i) Items that will not be reclassified to profit or loss		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B. (i) Items that will be reclassified to profit or loss		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
<b>Other comprehensive income</b>		<b>-</b>
<b>XI Total Comprehensive Income for the year (IX+X)</b>		<b>77.10</b>
<b>XII Earnings per equity share (for continued operation) (face value of Rs. 10 each):</b>		
(1) Basic		0.51
(2) Diluted		0.51
<b>XIII Earning per equity share (for discontinued operation)(face value of Rs. 10 each):</b>		
(1) Basic		-
(2) Diluted		-

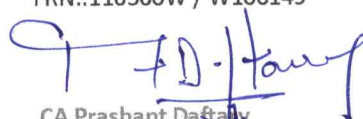
The accompanying notes 1 to 40 form an integral part of the Consolidated Financial Statements.  
As per our attached report on even date.

For Goenka Mehta & Associates  
Chartered Accountants  
FRN:129445W

  
CA Gaurav Mehta  
Partner  
M. No.: 130401



For N. A. Shah Associates LLP  
Chartered Accountants  
FRN:.116560W / W100149

  
CA Prashant Dastgir  
Partner  
M. No.:117080



For and on behalf of the Board of Directors of  
Lucent Industries Limited

  
Ishank Joshi  
Managing Director  
DIN: 05289924

Manali Gohil  
Company Secretary  
M. No. 64629

Place: Mumbai  
Date : June 3, 2025

  
Tejas Rathod  
Director & CFO  
DIN: 071111110



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

Consolidated Statement of Cash Flow for the Year Ended March 31, 2025

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Profit before tax	112.33
<b>Adjustments for:</b>	
Interest income	(14.46)
Gain on fair value changes	(4.54)
Interest expenses	3.21
Allowance for expected credit loss	37.98
Net unrealised exchange (gain) / loss	0.37
<b>Operating profit before working capital changes</b>	<b>134.89</b>
<b>Movement in Working Capital :</b>	
Increase/(decrease) in Trade receivables	(457.11)
Increase/(decrease) in Other Current Assets	(15.96)
Increase/(decrease) in Other Current Financial Assets	(0.47)
Increase/(decrease) in Other Current Liabilities	5.66
Increase/(decrease) in Other Current Financial Liabilities	5.27
Increase/(decrease) in Trade Payable	172.92
<b>Cash Generated used in Operations</b>	<b>(154.79)</b>
Direct taxes paid (net of refunds)	(0.90)
<b>Net Cash Inflow / (Outflow) from Operating Activities (A)</b>	<b>(155.70)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Investments in mutual funds	(100.00)
Sale of investments in preference shares	917.50
Withdrawal of balance in partnership firm upon retirement	918.83
<b>Net Cash Inflow / (Outflow) from Investing Activities (B)</b>	<b>1,736.33</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceed (Repayment) from long term borrowing	-
Repayment of short term borrowing	(832.50)
Proceed from short term borrowing	332.50
Loans given	(1,050.00)
Repayment of loans received	350.00
Interest received	0.98
<b>Net Cash Inflow / (Outflow) from Financing Activities(C)</b>	<b>(1,199.02)</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	381.62
Cash and Cash equivalents at beginning of the year	0.41
Effect of fair value gain / (loss) on liquid mutual funds	3.72
<b>Cash and Cash equivalents at end of the year</b>	<b>385.74</b>



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

Consolidated Statement of Cash Flow for the Year Ended March 31, 2025 ( Contd.)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
<b>Components of cash and cash equivalents:</b>	
Balances with bank	
- Current account	78.52
Cash in hand	3.49
Liquid Mutual Funds	303.72
<b>Total</b>	<b>385.74</b>

**Explanatory notes to Statements of cash flow**


(a) Statement of cash flow is prepared in accordance with the format prescribed by Securities and Exchange Board of India and as per IND -AS 7 as notified by Ministry of Corporate Affairs.

(b) Refer note 33 for changes in financing activities arising from cash and non-cash changes.

The accompanying notes 1 to 40 form an integral part of the Consolidated Financial Statements.

As per our attached report on even date.

For Goenka Mehta & Associates  
Chartered Accountants  
FRN:129445W

  
CA Gaurav Mehta  
Partner  
M. No.: 130401



Place: Rajkot  
Date : June 3, 2025


For N. A. Shah Associates LLP  
Chartered Accountants  
FRN.:116560W / W100149

  
CA Prashant Daftary  
Partner  
M. No.:117080



Place: Mumbai  
Date : June 3, 2025

For and on behalf of the Board of Directors of  
Lucent Industries Limited

  
Ishank Joshi  
Managing Director  
DIN: 05289924

  
Tejas Rathod  
Director & CFO  
DIN: 07111110

  
Manali Gohil  
Company Secretary  
M. No. 64629

Place: Mumbai  
Date : June 3, 2025



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

A Equity share capital (Refer Note 12)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Balance as at the beginning of the year	1,500.00
Changes in equity share capital during the year	-
Balance as at the end of the year	1,500.00

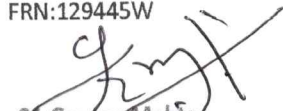
B Other Equity (Refer Note 13)

Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total
Balance as at April 1, 2024	(122.30)	57.93	-	(64.37)
Profit for the period	77.10	-	-	77.10
Other Comprehensive Income for the year	-	-	-	-
Balance as on March 31, 2025	(45.20)	57.93	-	12.73

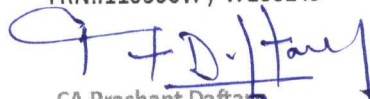
Notes :

The accompanying notes 1 to 40 form an integral part of the Consolidated Financial Statements. As per our attached report on even date.

For Goenka Mehta & Associates  
Chartered Accountants  
FRN:129445W

  
CA Gaurav Mehta  
Partner  
M. No.: 130401

For N. A. Shah Associates LLP  
Chartered Accountants  
FRN:116560W / W100149

  
CA Prashant Dattaraj  
Partner  
M. No.:117080



For and on behalf of the Board of Directors of  
Lucent industries Limited

  
Ishank Joshi  
Managing Director  
DIN: 05289924

  
Tejas Rathod  
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DIN: 07111110

  
Manali Gohil  
Company Secretary  
M. No. 64629

Place: Rajkot  
Date : June 3, 2025

Place: Mumbai  
Date : June 3, 2025

Place: Mumbai  
Date : June 3, 2025



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 1. Corporate information

Lucent Industries Limited (Formerly Sylph Education Solutions Limited) ("the Company or "Parent company" or "Holding Company") and its wholly owned subsidiary i.e., Mobavenue Global Holdings Limited (together referred to as "the Group").

During the year, the Company has amended object clauses in Memorandum of Association (MOA) to start new business activities, i.e., digital media and advertising agency and discontinued the earlier business activity i.e. retail and wholesaler of sale of goods.

The consolidated financial statements of the Company for the year ended March 31, 2025 were approved and adopted by Board of Directors of the Company in their meeting held on June 3, 2025 and are subject to the approval of the shareholders at the Annual General Meeting.

### 2. Material accounting policies

#### 2.1. Compliance with Ind AS

The consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, read with Section 133 of the Companies Act, 2013 ("the Act") and presentation requirements of Division II of Schedule III of the Act and the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India ("SEBI"), as applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 2.2. Basis of preparation and presentation

These Consolidated Financial Statements have been prepared on an accrual basis as going concern and under historical cost convention except certain financial assets and liabilities which have been measured at fair value (refer accounting policy no. 2.18 regarding financial instruments) as required under relevant Ind AS.

The Consolidated Financial Statements are in accordance with Division II of Schedule III to the Act, as applicable to the Company.

##### (a) Functional and presentation of currency

The Consolidated Financial Statements are prepared in Indian Rupees which is also the Company's functional currency. All amounts are rounded to the nearest rupees in Lakhs.

##### (b) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Company.

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

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

Fair values have been determined for measurement and / or disclosure purpose using methods as prescribed in "Ind AS 113 Fair Value Measurement".

#### 2.3. Basis of Consolidation

- i) The Holding Company consolidates all entities which it controls. Control is established when the Holding Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has ability to affect the entity's returns by using its power over the entity.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

- ii) The Holding Company reassesses whether or not it controls an investee, if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. Profit or loss and each component of other comprehensive income are attributed to the owners of the Holding Company.
- iii) Profit or loss and each component of other comprehensive income are attributed to the owners of the Holding Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Holding Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.
- iv) Where the cost of the investment is higher than the share of equity in the subsidiary at the time of acquisition, the resulting difference is treated as goodwill. Where the cost of the equity is lower than the share of equity in the subsidiary, the difference is treated as capital reserve.
- v) The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- vi) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full. Tax impact is given for the intra-group eliminations wherever applicable.
- vii) In case of subsidiaries, revenue items are converted at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve in 'other equity'.
- viii) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- ix) Investment in associates where the Holding Company holds more than 20% of equity and/or having significant influence, are accounted for using equity method as per Ind AS 28 - Investments in Associates and joint ventures.
- x) The Holding Company accounts for its share of post-acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Holding Company and its associates to the extent of its share, to the extent such change is attributable to the associates' statement of profit and loss.
- xi) The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

### 2.4. Presentation and disclosure of consolidated financial statement

All assets and liabilities have been classified as current and non-current as per Company's normal cycle and other criteria set out in the division II of Schedule III of the Companies Act, 2013 for a company whose Consolidated Financial Statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015.

Based on the nature of service and the time between rendering of services and their realization in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current / non-current classification of assets and liabilities.

### 2.5. Trade receivables:

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets, otherwise as noncurrent assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract. In case a financing component exists the consideration for the goods and service is adjusted for the time value of company

Loss allowance for expected life time credit loss is recognized on initial recognition.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 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. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and discounts given to the customers.

- (i) Revenue comprises rendering of services is recognized on an accrual basis as and when services are rendered based on the terms of the contract. Sales of services are recognized net of indirect taxes and discounts. Revenue yet to be billed is recognized as unbilled revenue and billing in excess of contract revenue has been reflected as advance billed revenue.
- (ii) For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.
- (iii) Income from Investment in Partnership Firms:

Share of profit/loss in Partnership firms is recognized when the right to receive is established as per agreement/agreed terms between all the partners/members.

### 2.7. Borrowing costs

Borrowing costs (net of interest income on temporary investments) that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time such asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

### 2.8. Leases

#### Company as a lessee

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company has elected not to recognize right of use asset and lease liability for low value asset and short term leases. The Company has recognized the lease payment associated with these leases as an expense on straight line basis over the lease term.

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease and non-lease component on the basis of their relative consolidated prices.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprise of the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date net of lease incentive received, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is measured at amortised cost using the effective interest method.

Identification of a lease requires material judgment. The Company uses material judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

### 2.9. Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary items are translated at closing exchange rate. Exchange differences arising on settlement or translation of foreign currency monetary items are recognized as income or expense in the year in which they arise.

Foreign non-monetary currency items which are carried at historical cost are reported using the exchange rate at the date of transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss respectively).

### 2.10. Non-current assets held for disposal and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower level of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits and financial assets which are specifically exempt from this requirement.

An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale.

Non-current assets and liabilities classified as held for sale are presented separately from the other assets and liabilities in the balance sheet.

### 2.11. Impairment of Non-Financial Assets:

Carrying amount of tangible and intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication that those assets have suffered as impairment loss. These are treated as impaired when the carrying cost thereof exceeds its recoverable value. Recoverable value is higher of the asset's net selling price or value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount receivable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. An impairment loss is charged for when 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.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 2.12. Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e. in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Provision for current tax is made as per the provisions of Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and its tax base. A deferred tax liability is recognized based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

### 2.13. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation (legal or constructive) 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 measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognize a contingent asset but discloses its existence in the Consolidated Financial Statements if the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

### 2.14. Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

### 2.15. Cash and cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short-term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalent as calculated above also includes outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### 2.16. Cash flow statement

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

### 2.17. Segment Reporting

Operating segments have been identified taking into account the nature of the products / services, geographical locations, nature of risks and returns, internal organization structure and internal financial reporting system. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Consolidated Financial Statements of the Group as a whole. These operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM").

### 2.18. Financial instruments

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

#### Initial recognition and measurement

Financial assets and financial liabilities are initially measured at fair value except for trade receivables that are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the statement of profit or loss.

#### 2.18.1. Financial assets

##### Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

- The Company's business model for managing the financial asset and
- The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- a. Financial assets at amortized cost (debt instruments)
- b. Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- c. Financial assets at fair value through profit or loss (FVTPL)



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

- d. Financial assets measured at fair value through other comprehensive income (FVTOCI) with no recycling of cumulative gains and losses upon derecognition (equity instruments)

### Financial assets measured at amortized cost:

- A financial asset is measured at the amortized cost if both the following conditions are met:
- The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

### Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

### Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

### Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

### De-recognition of financial asset

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On de-recognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognized on the basis of the relative fair values of those parts.

### Investment in subsidiary:

The Company has elected to recognize its investments in subsidiary at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'. Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the Statement of Profit and Loss.

## 2.18.2. Financial Liability and equity instrument

### Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

### Financial liabilities at FVTPL

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may also be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the statement of profit and loss, except for the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability which is recognised in other comprehensive income.

The net gain or loss recognised in the statement of profit and loss incorporates any interest paid on the financial liability

### Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

### Compound financial instruments

The liability component of a compound financial instrument is recognized initially at fair value of a similar liability that does not have an equity component. The equity component is recognized initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortized cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### Reclassification

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

#### 2.18.3. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Company.

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

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

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



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

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

- Level 1 – unadjusted quoted price in active markets for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 – unobservable inputs for the asset or liability

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy.

### 2.19. Use of material accounting estimates, judgements and assumptions

The preparation of these Consolidated Financial Statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Consolidated Financial Statements and reported amounts of income and expenses for the periods presented. The Company based its assumptions and estimates on parameters available when the Consolidated Financial Statements were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Significant estimates and critical judgement in applying these accounting policies are described below:

- Impairment of financial assets:
- Estimation of provisions and contingent liabilities
- Income taxes:
- Impairment of non-financial assets:

### 2.20. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards of amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not modified any new standards or amendments to the existing standards applicable to the Company.

## 3 Investment (non-current)

Particulars	No. of Shares/ Units	(Rs. In Lakhs)
		Amount as on March 31, 2025
<b>A. At Fair Value through Profit and Loss</b>		
<b>Investment in Mutual fund (unquoted)</b>		
Invesco Mutual Fund	161,179.83	50.63
DSP Mutual Fund	341,070.33	50.19
<b>Total</b>		<b>100.82</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Aggregate amount of quoted investments and its fair value	-
Aggregate amount of unquoted investments	100.82
Aggregate amount of impairment in value of investments	-

### 4 Other Financial Assets (Non-Current)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)	
At amortized cost:	
Interest accrued but not due on loans	13.48
Less: Allowance for expected credit loss	(0.67)
<b>Total</b>	<b>12.81</b>

### 5 Deferred Tax Assets (Net)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Deferred tax assets:	
- On allowance for expected credit loss	10.57
<b>Total</b>	<b>10.57</b>

5.1 In the earlier years, deferred tax assets was not recognized in absence of reasonable certainty however, upon the change in object clause in MOA of Parent Company as mentioned in note 30, the Parent Company commenced operation in relation to digital media and advertising agency and has made net profit during the year. Consequently, deferred tax assets of earlier period is utilized and also deferred tax assets has been recognized on timing differences.

### 6 Other Non Current Assets

(Rs. In Lakhs)

Particulars	As at March 31, 2025
(Unsecured, considered good unless otherwise stated)	
Advance against property purchase	100.00
<b>Total</b>	<b>100.00</b>

6.1 In the earlier year, the Company had given advance of Rs. 100 Lakhs to Ms. Himani Makani for the purpose of purchase of property.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 7 Trade Receivables (Current)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Unsecured, Considered Good:	
Dues from others	456.74
Less: Allowance for expected credit loss	(2.28)
<b>Total</b>	<b>454.46</b>

#### Ageing for trade receivables as at March 31, 2025

Particulars	Not due	Less than 1 year	1-2 years	More than 2 years	Total
Undisputed Trade receivables - considered good	456.74	-	-	-	<b>456.74</b>
Undisputed Trade receivables - credit impaired	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-
<b>Gross Total</b>	<b>456.74</b>	-	-	-	<b>456.74</b>
Less: Allowance for expected credit loss	(2.28)	-	-	-	<b>(2.28)</b>
<b>Total</b>	<b>454.46</b>	-	-	-	<b>454.46</b>

### 8 Cash And Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Cash on hand	3.49
Balance with scheduled banks	
- Current account	78.52
Liquid Mutual Funds (refer note 8.1)	303.72
<b>Total</b>	<b>385.74</b>

#### 8.1 Investments in unquoted Liquid Mutual Funds - Carried at FVTPL

(Rs. In Lakhs)

Particulars	As at March 31, 2025
<b>Face Value of Rs. 10/- each fully paid up</b>	
Axis Ultra Short Term Fund [Units 8,72,437.610]	126.24
Baroda BNP Paribas Mutual Fund [Units 1,29,021.145]	50.73
Kotak Low Duration Fund [Units 1,547.974]	50.73
Tata Ultra Short Term Fund [Units 5,45,848.073]	76.03
<b>Total</b>	<b>303.72</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 9 Loans (Current)

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	
(Unsecured, considered good unless otherwise stated)		
At amortized cost:		
Loan to Others		700.00
Less: Allowances for expected credit loss		(35.00)
<b>Total</b>		<b>665.00</b>

9.1 The Company has given working capital loans of Rs. 700 Lakhs during the year to Suday Tradex Private Limited at interest rate of 6% per annum repayable on demand within a period of 24 months.

9.2 There are no loans and advances due by directors or other officers of the Parent Company or any of them either severally or jointly with any other persons or amounts due by Firms or Private Companies respectively in which any director is a partner or a director or a member.

### 10 Other Financial Assets (Current)

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	
(Unsecured, considered good unless otherwise stated)		
Security Deposit		0.47
Less: Allowances for expected credit loss		(0.02)
<b>Total</b>		<b>0.44</b>

### 11 Other Current Assets

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	
Balance with government authorities		10.92
Prepaid expenses		0.32
Advances for expenses		4.72
<b>Total</b>		<b>15.96</b>

### 12 Equity Share Capital

(Numbers In Lakhs)

Particulars	As at March 31, 2025	
	Number	Amount
<b>A. Authorised:</b>		
1,60,00,000 Equity Shares of Rs. 10/- each.	160.00	1,600.00
<b>Total</b>	<b>160.00</b>	<b>1,600.00</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>		
1,50,00,000 Equity Shares of Rs. 10/- each.	150.00	1,500.00
<b>Total</b>	<b>150.00</b>	<b>1,500.00</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

(Rs. In Lakhs)

Particulars	As at March 31, 2025	
	Number	Amount
Shares outstanding at the beginning of the year	15,000,000	1,500.00
Shares issued during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>15,000,000</b>	<b>1,500.00</b>

### 12.2 Rights, preferences and restriction attached to shares

Equity shares have equal rights to dividend and voting rights pro rata their holdings. The Company has only one class of Equity Shares having a par value of Rs. 10/- per share.

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

### 12.3 Details of equity shares held by shareholders holding more than 5% shares in the Parent Company

Particulars	As at March 31, 2025	
	Number of Shares held	%
Tejas Kiritkumar Rathod	3,380,520	22.54%
Prachi	3,380,519	22.54%
Kunal Hasmukh Kothari	3,380,521	22.54%
Pranir Investments	2,316,814	15.45%

### 12.4 Details of equity shares held by promoters in the Parent Company

Particulars	As at March 31, 2025	
	No. of Shares held	% of Holding
Tejas Kiritkumar Rathod	3,380,520	22.54%
Prachi	3,380,519	22.54%
Kunal Hasmukh Kothari	3,380,521	22.54%

### 13 Other Equity

(Rs. In Lakhs)

Particulars	As at March 31, 2025
<b>(a) Securities Premium</b>	
Balance at the beginning of the year	57.93
Changes during the year	-
Balance at the end of the year	57.93
<b>(b) Retained Earnings</b>	
Balance at the beginning of the year	(122.30)
Net profit/(loss) for the year	77.10
Balance at the end of the year	(45.20)
<b>Total</b>	<b>12.73</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### Notes :

#### Securities Premium

Securities Premium is used to record premium on issue of shares. The reserve can be utilized as per the provisions of the Act.

#### Retained Earnings

Retained Earnings represent the surplus / accumulated earnings of the Group and are available for distribution to shareholders.

#### 14 Financial Liabilities-Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Outstanding dues to micro and small enterprises	-
Outstanding dues to other than micro and small enterprises	172.92
<b>Total</b>	<b>172.92</b>

- 14.1** Details of the dues to Micro, Small and Medium Enterprises (MSME), as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), as on March 31, 2021 based on available information with the Parent Company which are as under:

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
The amount of interest paid by the Company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during financial year;	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-
Interest accrued and remaining unpaid as at year end	-
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 of a deductible expenditure under section 23 of the MSMED Act.	-

**Note:** The information required to be disclosed in pursuance with the MSMED Act has been determined to the extent of identification of such vendors based on information given by the vendors to the Parent Company.

#### Ageing of trade payables for the year ended March 31, 2025

(Rs. In Lakhs)

Particulars	Not due	Less than 1 year	1-2 years	More than 2 years	Total
(i) Micro and small enterprises	-	-	-	-	-
(ii) Others	6.13	166.79	-	-	172.92
(iii) Disputed dues - Micro and small enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>6.13</b>	<b>166.79</b>	<b>-</b>	<b>-</b>	<b>172.92</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 15 Other Financial Liabilities (Current)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Directors' remuneration payable (including sitting fees)	3.99
Salaries payables	2.18
Payables to others	0.20
<b>Total</b>	<b>6.37</b>

### 16 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Interest payable on Income tax	3.21
Statutory liabilities	5.66
<b>Total</b>	<b>8.87</b>

### 17 Current tax liabilities (net)

(Rs. In Lakhs)

Particulars	As at March 31, 2025
Provision for income tax (net of TDS receivables)	44.90
<b>Total</b>	<b>44.90</b>

### 18 Revenue from Operations

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
Sale of Services	
- Lead generation	452.00
<b>Total</b>	<b>452.00</b>

### 19 Other Income

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
Interest income on financial assets measured at amortised cost:	
- Loans	13.48
Interest Income on Income Tax refund	0.98
Fair value gain on financial instruments at fair value through profit or loss	4.54
<b>Total</b>	<b>19.00</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 20 Data costs

Particulars	(Rs. In Lakhs)
	For the year ended March 31, 2025
Media & Data costs	262.97
<b>Total</b>	<b>262.97</b>

### 21 Employment Benefit Expenses

Particulars	(Rs. In Lakhs)
	For the year ended March 31, 2025
Salaries (including director remuneration)	11.72
<b>Total</b>	<b>11.72</b>

### 22 Finance costs

Particulars	(Rs. In Lakhs)
	For the year ended March 31, 2025
Interest on income tax	3.21
<b>Total</b>	<b>3.21</b>

### 23 Other Expenses

Particulars	(Rs. In Lakhs)
	For the year ended March 31, 2025
Business Promotion Expenses	0.44
Annual Custody Fees	1.24
Subscription & Membership Fees	0.23
Director Sitting Fees	3.00
Rates & Taxes	0.72
Listing Compliance Fees	3.84
Office Expenses	6.38
Professional & Legal Fees	6.04
Audit Fees (refer note 23.1)	1.74
Rent	0.90
Allowances for expected credit loss on financial assets	37.98
Penalty bse	12.97
Foreign exchange loss (net)	0.03
Miscellaneous Expenses	5.27
<b>Total</b>	<b>80.77</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 23.1 Auditor's Remuneration

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
a) Audit Fee (including limited review)	1.74
b) Others	-
<b>Total</b>	<b>1.74</b>

### 24 Employee benefits

Since the number of employees are lower than the prescribed number required for registration of provident fund, employees state insurance scheme contribution and gratuity and hence the provision for said Act is not applicable to the Group. Further, the Group has not extended any short term or long term benefits to the employee and hence no disclosures are applicable for the current year as well as the previous year.

### 25 Contingent liabilities and Commitments

As on March 31, 2025, the Group does not have any contingent liabilities, capital and other commitments.

### 26 Income taxes

#### (a) Income tax expense in the statement of profit and loss consists of:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
Current income tax	45.80
Deferred tax	(10.57)
<b>Income tax expense recognized in the statement of profit or loss</b>	<b>35.23</b>

#### (b) Income tax expense recognised in other comprehensive income is Rs. Nil (P.Y. Rs. Nil)

#### (c) Reconciliation of Effective Tax Rate:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025
Applicable tax rate (%)	27.82%
Profit before tax	112.33
Current tax expenses on Profit before tax as per applicable tax rate	31.25
<b>Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income:</b>	
Effect of Income not considered for tax purpose (Fair Value changes etc.)	-
Effect of expenses that are not deductible in determining taxable profits	3.98
Effect of expenses that are deductible in determining taxable profits	10.57
<b>Total current tax expenses</b>	<b>45.80</b>
Deferred tax credit for the year	(10.57)
<b>Total tax expenses recognised in the consolidated statement of profit or loss</b>	<b>35.23</b>
The effective tax rate	31.37%

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 27 Earning Per Share

Particulars	For the year ended March 31, 2025
<b>Basic &amp; Diluted Earning Per Share</b>	
<b>a) For continuing operation</b>	
Profit attributable to the equity shareholders of the company used in calculating basic earning per share (Rs. in Lakhs)	77.10
Weighted average number of shares used for calculating basic earning per share	15,000,000
<b>Basic and Diluted earning per share for continuing operation (Rs. per share)</b>	<b>0.51</b>
<b>b) For discontinued operation</b>	
Profit attributable to the equity shareholders of the company used in calculating basic earning per share (Rs. in Lakhs)	-
Weighted average number of shares used for calculating basic earning per share	15,000,000
<b>Basic and Diluted earning per share for discontinued operation (Rs. per share)</b>	<b>-</b>

### 28 Segment Reporting:

Based on the guiding principles given in Ind AS 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Group is now primarily engaged in the business of digital media and advertising agency. As the business fall within a single primary business segment, the disclosure requirements of Ind AS 108 in this regard are not applicable

Information related to secondary segment i.e. geographical are given below:

#### (a) Revenues from sale of products

Particulars	(Rs. In Lakhs) For the year ended March 31, 2025
India	149.78
Outside India	302.22
<b>Total</b>	<b>452.00</b>

Revenue is allocated based on the location of the customer.

#### (b) Details of non-current assets:

Particulars	(Rs. In Lakhs) As at March 31, 2025
India	224.19
Outside India	-
<b>Total</b>	<b>224.19</b>

#### (c) Major customers

During the year, the Group has three customers amounting to Rs. 261.55 Lakhs which accounts for more than 10% of the Group's total revenue for the year ended March 31, 2025. In the previous year, the Group does not have any revenue from operations.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 29 Leases:

As per Ind AS -116 'Leases', the disclosure of transactions with the respect to lease of premises is disclosed as follows:

Assets taken:

- (a) The Group has taken office premises on operating Lease which is considered short term leases and low value asset and accordingly lease rent of Rs. 0.90 Lakhs has been charged to Consolidated Statement of Profit and Loss.
- (b) The Company does not have any contingent lease rental expenses/ income.
- 30 During the year, the Parent Company has amended object clause in Memorandum of Association (MOA) to start the new business activity i.e., digital media and advertising agency and discontinued the earlier business activity i.e. retail and wholesaler of sale of goods and accordingly, the earlier business operation has been disclosed as discontinued operation as per Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations'. Further, there were no operations relating to the discontinued business operations, no additional material disclosures / details are required other than those already presented in the Consolidated Financial Statements.

### 31 Scheme of Arrangement

During the year, the Board of Directors of Parent Company have approved the proposed scheme of arrangement ("the Scheme") between Mobavenue Media Private Limited ("Transferor Company") and Lucent Industries Limited ("Transferee Company" or "the Parent Company") under Sections 230 to 232 of the Companies Act, 2013 ("the Act") read with other applicable provisions of the act together with the rules and regulations. The same has been filed with stock exchange (BSE Limited) for the purpose of approval. Post receipt of approval of stock exchange the same will be filed with NCLT for further process. Pending approval, no accounting effect of the said scheme has been given in the books of accounts during the year.

### 32 Related Party Disclosures

Disclosures as required by the Indian Accounting Standard 24 (Ind AS-24) "Related Party Disclosures" are given below:

#### (a) Names of related parties and related party relationship (disclosed irrespective of transaction have taken place or not)

Relationship	Name of the related party
Directors / Key Management Personnel of the Company & their Relatives	Tejas Rathod (Whole time Director and CFO) (w.e.f. September 26, 2024)
	Kunal Kothari (Whole time Director and COO) (w.e.f. September 26, 2024)
	Ishank Joshi (Managing Director and CEO) (w.e.f. September 26, 2024)
	Pareshbhai Sengal (Whole time Director and CFO) (till January 12, 2025)

#### (b) Names of related parties and related party relationship (only disclosed where transactions have taken place and other than above)

Relationship	Name of the related party
Independent directors	Amit Mundra (Independent director) (w.e.f. January 27, 2025)
	Pankaj Jain (Independent director) (w.e.f. January 27, 2025)
	Kanchan Vohra (Independent director) (w.e.f. January 27, 2025)
	Manisha Patel (Non-Executive Independent Director) (till January 12, 2025)
	Kartik Raval (Non-Executive Independent Director) (till January 12, 2025)
Key Management Personnel as per the Companies Act 2013	Soni Pandiya (Company Secretary till January 12, 2025)
	Manali Gohil (Company Secretary w.e.f. February 7, 2025)



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### Transactions during the year

(Rs. in Lakhs)

Nature of relationship	Nature of Transaction	KMP and their relatives	Year ended March 31, 2025
Key Management Personnel	Director Remuneration	Tejas Rathod	0.61
Key Management Personnel	Director Remuneration	Ishank Joshi	0.61
Key Management Personnel	Director Remuneration	Kunal Kothari	0.61
Key Management Personnel	Director Remuneration	Paresh Sengal	0.20
Key Management Personnel	Salary	Soni Pandiya	1.77
Key Management Personnel	Salary	Manali Gohil	2.12
Independent directors	Director Sitting fees	Amit Mundra	1.00
Independent directors	Director Sitting fees	Pankaj Jain	1.00
Independent directors	Director Sitting fees	Kanchan Vohra	1.00

### Balance Outstanding as at the year end

(Rs. in Lakhs)

Nature of relationship	Nature of Transaction	Name of the related party	Year ended March 31, 2025
Key Management Personnel	Director Remuneration payable	Tejas Kiritkumar Rathod	0.43
Key Management Personnel	Director Remuneration payable	Ishank Joshi	0.43
Key Management Personnel	Director Remuneration payable	Kunal Hasmukh Kothari	0.43
Key Management Personnel	Salary payable	Manali Gohil	1.39
Independent directors	Director Sitting fees payable	Amit Mundra	-
Independent directors	Director Sitting fees payable	Pankaj Jain	-
Independent directors	Director Sitting fees payable	Kanchan Vohra	-

There are no material related party transactions during the year ended March 31, 2025.

### 33 Reconciliation of liabilities arising from financial liabilities

(Rs. in Lakhs)

Particulars	As at April 1, 2024	Cash movement	As at March 31, 2025
Long Term Borrowings	500.00	(500.00)	-

### 34 Disclosure as per Ind AS 115-Revenue from Contracts with Customers

(Rs. in Lakhs)

Particulars	Year ended March 31, 2025
Revenue from customers	452.00
<b>Total</b>	<b>452.00</b>

(Rs. in Lakhs)

Particulars	Year ended March 31, 2025
Trade receivables	454.46
<b>Total</b>	<b>454.46</b>



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

### 35 Financial Instruments

The material accounting policies, including the criteria of recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial assets and financial liabilities are disclosed in note 2.18 of the Consolidated Financial Statements.

#### 35.1 Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2025 were as follows:

(Rs. in Lakhs)

Particulars	See Note	Fair Value through Profit and Loss	Fair Value through OCI	Amortised Cost	Carrying amount As at March 31, 2025
<b>Financial assets:</b>					
<b>Non-current</b>					
Investment	3	100.82	-	-	100.82
Other non-current financial assets	4	-	-	12.81	12.81
		<b>100.82</b>	<b>-</b>	<b>12.81</b>	<b>113.62</b>
<b>Current</b>					
Trade receivables	7	-	-	454.46	454.46
Cash and cash equivalents	8	-	-	385.74	385.74
Loans	9	-	-	665.00	665.00
Other current financial assets	10	-	-	0.44	0.44
		<b>-</b>	<b>-</b>	<b>1,505.64</b>	<b>1,505.64</b>
<b>Financial liabilities:</b>					
<b>Non-current</b>					
Borrowings	-	-	-	-	-
<b>Current</b>					
Trade payables	14	-	-	172.92	172.92
Other financial liabilities	15	-	-	6.37	6.37
		<b>-</b>	<b>-</b>	<b>179.29</b>	<b>179.29</b>

Note: Fair value of financial assets measured at amortized cost are broadly in line with the carrying amount in the books of the Group.

#### 35.2 Fair Value Hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are whether observable or unobservable and consists of the following three levels:

Level	Nature of Inputs
Level 1	Inputs are quoted prices (unadjusted) in active markets for identical assets and liabilities
Level 2	Inputs are other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. prices) or indirectly (i.e. derived from prices).
Level 3	Inputs are not based on observable market data unobservable inputs. Fair value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

The following table presents the financial assets and financial liabilities measured at fair value by level with the fair value measurement hierarchy :

(Rs. in Lakhs)			
Particulars	Level	As at March 31, 2025	Input used
Financial assets: investment	Level 2	100.82	Net asset value of the scheme has been considered for fair valuation of the mutual fund
<b>Total</b>		<b>100.82</b>	-

Notes:

- (a) There has been no transfer between level 1 and level 2 during the year ended March 31, 2025.
- (b) During the current year, no financial instruments has been valued using level 3 inputs and hence disclosed with respect to observable inputs of level 3 and its reconciliation are not applicable.

### 36 Financial Risk Management:

The Holding Company's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk Management framework. The Group's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

#### 36.1 Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market conditions. Market risk comprises three types of risk: interest rate risk, credit and default risk and liquidity risk. Financial instruments affected by market risk include investments, loans, trade receivables, borrowings, trade payables and other financial liabilities.

#### 36.2 Interest Risk:

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

#### 36.3 Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities, primarily for trade receivables and deposits with banks and other financial assets.

##### Trade receivables

Customer credit risk is managed based on the Company's established policy, procedures and control relating to customer credit risk management. The Company evaluates the concentration of risk with respect to trade receivables as low. Outstanding customer receivables are regularly monitored by the management. The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the company has used a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

The ageing of Trade Receivable (Gross) is as follows:

Particulars	(Rs. in Lakhs)	
		As at March 31, 2025
More than 6 months		-
Others		456.74
<b>Total</b>		<b>456.74</b>

The movement in the expected credit loss allowances on trade receivables is as follows:

Particulars	(Rs. in Lakhs)	
		As at March 31, 2025
Opening		-
Expected credit loss recognized during the year		2.28
<b>Closing</b>		<b>2.28</b>

The movement in the expected credit loss on other financial assets:

Particulars	(Rs. in Lakhs)	
		As at March 31, 2025
Loan		35.67
Security deposits		0.02
<b>Total</b>		<b>35.70</b>

### 36.4 Liquidity Risk:

The Group's principal source of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the working capital is sufficient to meet its current requirements. The Company's management regularly reviews expected future cash inflows and outflows. Accordingly, based on the projections, the management takes necessary steps for recovery from existing financial assets to meet its obligations.

**Maturity patterns of the Financial Liabilities of the Company at the reporting date based on contractual undiscounted payment:**

Particulars	(Rs. in Lakhs)			
	Less than 1 year	1 to 5 years	More than 5 Years	Total
Borrowings	-	-	-	-
Trade payables	172.92	-	-	172.92
Other financial liabilities	6.37	-	-	6.37



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

**Maturity patterns of the Financial assets of the Company at the reporting date based on contractual undiscounted payment:**

As at March 31, 2025

(Rs. in Lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 Years	Total
<b>Non-Current</b>				
Investment	-	100.82	-	100.82
Other non-current financial assets	-	12.81	-	12.81
				-
<b>Current</b>				
Trade receivables	454.46	-	-	454.46
Cash and cash equivalents	385.74			385.74
Loans	665.00			665.00
Other current financial assets	0.44			0.44

### 36.5 Foreign Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to trade payables and trade receivables.

The following table analyses the foreign currency risk from monetary assets and liabilities as at balance sheet date:

Particulars/Foreign currency	As at March 31, 2025	
	Amount in foreign (in Lakhs)	Amount in Rs. Lakhs
Receivables		
USD	3.28	280.94
Payables		
USD	0.62	52.66

### Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities

Year ended as on	Change in USD rate	Effect on profit before tax
March 31, 2025	Increase by 500 basis points (500 bps)	11.41
	Decrease by 500 basis points (500 bps)	-11.41

### 37 Capital Management:

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company believes in lower debt equity ratio.



## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

Particulars	As at March 31, 2025
Unsecured loans from others	-
<b>Debts (A)</b>	-
Equity Share capital	1,500.00
Securities Premium	57.93
Retained earnings	(45.20)
<b>Equity (B)</b>	<b>1,512.73</b>
<b>Debt Equity Ratio (A/B)</b>	-

### 38 Note for interest in other entities:

During the year, the Parent Company has incorporated a wholly owned subsidiary (WOS) in United Kingdom (UK) and activities related to remittance of capital is in process as on March 31, 2025. Further, during the period there are no transactions and hence no assets or liability in the WOS as at March 31, 2025 which are required to be consolidated. Further, this is the first consolidated financial results and hence previous year figures have not been applicable.

Name of the entity	Principal place of business	Proportion of ownership
		As at March 31, 2025
Mobavenue Global Holdings Limited	United Kingdom	100%

### 39 Additional Regulatory Information pursuant General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Consolidated Financial Statements:

- 39.1** The Parent Company does not have any Benami property and no proceedings have been initiated or is pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- 39.2** During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company.
- Further, no funds have been received by the Parent Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."
- 39.3** The Parent Company has not been sanctioned any working capital facility and taken any borrowing from banks or financial institutions during the year. Accordingly, there is no requirement for filing of quarterly returns or statements by the Company with the banks or financial institutions.
- 39.4** The Parent Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the Consolidated Financial Statements are approved.
- 39.5** During the current year, no loans or advances has been granted to promoters, directors, KMPs and the related parties, which are (a) repayable on demand or (b) without specifying any terms or period of repayment.
- 39.6** The Parent Company does not have any charges or satisfaction yet to be registered with the registrar of companies (ROC) beyond the statutory period as at March 31, 2025..



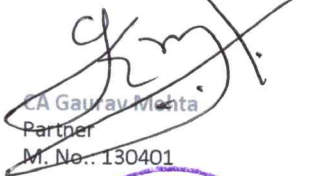
## Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

- 39.7 The Parent Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 39.8 The Parent Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 39.9 The Parent Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 39.10 The Parent Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- 39.11 The Parent Company has not entered into any scheme of arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
- 40 Additional Information as required by para 7 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

The accompanying notes 1 to 40 form an integral part of the Consolidated Financial Statements.

As per our attached report on even date.

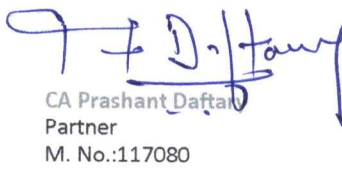
**For Goenka Mehta & Associates**  
Chartered Accountants  
FRN:129445W

  
CA Gaurav Mehta  
Partner  
M. No.: 130401



Place: Rajkot  
Date : June 3, 2025

**For N. A. Shah Associates LLP**  
Chartered Accountants  
FRN:116560W / W100149

  
CA Prashant Daftard  
Partner  
M. No.:117080



Place: Mumbai  
Date : June 3, 2025

**For and on behalf of the Board of Directors of**  
Lucent Industries Limited

  
Ishank Joshi  
Managing Director  
DIN: 05289924

  
Tejas Rathod  
Director & CFO  
DIN: 07111110

  
Manali Gohil  
Company Secretary  
M. No. 64629

Place: Mumbai  
Date : June 3, 2025





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