

LUCENT INDUSTRIES LIMITED

**STANDALONE FINANCIALS STATEMENTS FOR
THE PERIOD ENDED MARCH 31, 2025**

Goenka Mehta & Associates
Chartered Accountants
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Near Lodhawad Police Chowki
SVP Road, Rajkot 360002

N. A. Shah Associates LLP
Chartered Accountants
B 21-25, Paragone Centre
Pandurang Budhkar, Worli,
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INDEPENDENT AUDITOR'S REPORT

To

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

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Lucent Industries Limited (Formerly Known as Sylph Education Solutions Limited)** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, Statement of Cash Flows for the year then ended on that date, and notes to standalone financial statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, of the state of affairs of the Company as at 31st March 2025, its profit including other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

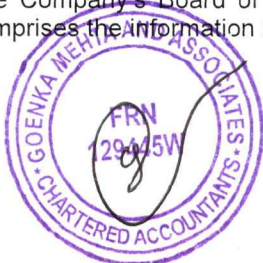
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 standalone 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 Standalone financial statements of the current 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 Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report namely Directors' Report, Annexures to Board



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INDEPENDENT AUDITOR'S REPORT (Continued)

Report, Management Discussion and Analysis, Corporate Governance Report, Business Responsibility Statement and shareholder's information, but does not include the standalone financial statements and our auditor's report thereon. The said reports are expected to be made available to us after the issue of our auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the 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 auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Board of directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and statement of changes of equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone 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



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INDEPENDENT AUDITOR'S REPORT (Continued)

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 financial controls 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 Company has adequate internal financial controls system in place 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 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 Company's ability 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 standalone 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

We communicate with those charged with governance 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



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INDEPENDENT AUDITOR'S REPORT (Continued)

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Other matter

N. A. Shah Associates LLP has been appointed as joint auditor on 15th April 2025 for F.Y 2024-25. The audit of financial statements for the year ended 31st March 2024 have been carried out by M/s. Goenka Mehta & Associates (one of the joint auditor).

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books 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 Standalone Balance Sheet, the Standalone Statement of Profit and loss Account including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with the relevant books of account maintained for the purpose of preparation of the Standalone financial statements.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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



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INDEPENDENT AUDITOR'S REPORT (Continued)

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 standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B.**" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with respect to standalone financial statements.
- 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 explanation given to us, the remuneration paid / provided by the Company to its directors for the year except sitting fees to independent directors and non-executive directors is in accordance with the provisions of section 197(5) of the Act; and
- 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations for which provisions have not been made which would impact on its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) As per the management representation provided, we report,
 - 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 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 Company
 - no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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

Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused me 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.



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INDEPENDENT AUDITOR'S REPORT (Continued)

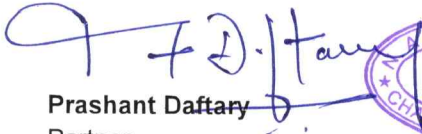
- v) The Company has not declared or paid dividend during the year.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated from 27th March 2025 to 31st 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. 27th March 2025 as per the statutory requirements for record retention.


For **M/s. Goenka Mehta & Associates**
Chartered Accountants
Firm Registration No. 129445W


Gaurav Mehta
Partner
Membership No.: 130401
UDIN: 25130401BMMICJ4677
Place: Rajkot
Date: 3rd June 2025



For **N. A. Shah Associates LLP**
Chartered Accountants
Firm Registration No. 116560W/W1001


Prashant Daffary
Partner
Membership No.: 117080
UDIN: 25117080BMJBFB6513
Place: Mumbai
Date: 3rd June 2025



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Annexure "A" To Independent Auditor's Report for the year ended 31st March 2025
[Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date]

- (i) The company does not have any property, plant and equipment and intangible assets. Therefore, the requirement of paragraph 3(i) of the said order is not applicable to the company.
- (ii) In respect of Inventory:
- a) The Company does not have any inventory and hence reporting under paragraph 3(ii)(a) of the Order is not applicable.
- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Therefore, requirements of paragraph 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us, during the year, the Company has not made any investments or provided guarantees or securities to Companies, firms, Limited Liability Partnerships and other parties. Further, during the year, the Company has given unsecured loans and advances in the nature of loans to other entities for which our comments are as under:
- a) the Company has granted unsecured loans and the details for the same have been given below:

Particulars	Loans or advances in the nature of loan (Amount in Rs. lakhs)
Aggregate amount granted / provided during the year	
Subsidiary	-
Others	1,050.00
Balance outstanding as at balance sheet date in respect of above cases	
Subsidiary	-
Others	700.00

Based on the information and explanation given to us, apart from the above, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans.

- b) According to the information and explanations given to us, based on the audit procedures performed by us, we are of the opinion that loans given by the Company are prima facie not prejudicial to the Company's interest. Further, as informed to us, the Company has not made any investment, provided guarantee, given security or given any advances in nature of loan.
- c) According to the information and explanations given to us, in respect of demand loan, the principal and interest have been repaid as and when demanded. In absence of repayment schedule as regards principal and interest, the question of our comment on regularity of receipt of principal amount and interest does not arise.



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Annexure "A" To Independent Auditor's Report for the year ended 31st March 2025
[Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date]

- d) In respect of loans repayable on demand, we are unable to comment on the amounts overdue for more than ninety days, if any and reasonable steps for recovery as required under clause (iii)(d) of paragraph 3 of the Order.
- e) According to the information and explanation given to us, during the year there is no renewal or extension, or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) Following are the details of loans and advances in the nature of loan granted during the year which are either repayable on demand or without specifying the terms of repayment:

(Amount in Rs. lakhs)

Particulars	All parties	Promoters	Related parties
Aggregate amount of loans / advances in nature of loans either repayable on demand or agreement does not specify any terms or period of repayment – granted during the year	1,050.00	-	-
Percentage of loans / advances in nature of loans to the total loans	100%	-	-

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from public. Therefore, question of reporting compliance with directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder does not arise. We are informed that no order relating to the Company has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) The Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for any goods and services rendered by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amounts deducted/accrued in the books of account, the company has been generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities, as applicable. There are no undisputed amounts payable in respect of statutory dues outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.



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Annexure "A" To Independent Auditor's Report for the year ended 31st March 2025
[Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date]

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues referred to in sub-clause (a) above have not been deposited on account of any dispute as at March 31, 2024:
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)
- a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to financial institutions or banks or any other lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- c) According to the information and explanations given to us, the Company has not obtained any term loans during the year. Therefore, the paragraph 3(ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us, the audit procedures performed by us and on overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been utilized for long term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary as defined under the Companies Act, 2013. The Company does not have any joint ventures and associates. Accordingly, reporting under paragraph 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have any joint ventures and associates. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable.
- (x)
- a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential



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Annexure "A" To Independent Auditor's Report for the year ended 31st March 2025
[Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date]

allotment or private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

(xi)

- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.
- b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.

(xii)

In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable.

(xiii)

According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv)

- a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

(xv)

In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, reporting under paragraph 3(xv) of the Order is not applicable.

(xvi)

- a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) As informed to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable.




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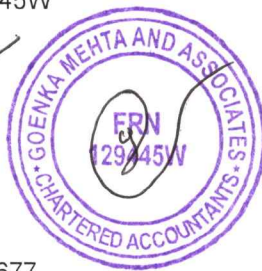
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Annexure "A" To Independent Auditor's Report for the year ended 31st March 2025
[Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirement" of our report of even date]

- (xvii) The Company has not incurred cash losses in the current year. The Company has incurred cash losses of Rs. 12.42 lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which comes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of financial Statement as and when they fall due within a period of one year from the financial statement date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and We neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the financial statement date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company is not required to spend on CSR as per section 135 of the Companies Act, 2013. Therefore, reporting under he paragraph 3(xx) of the Order is not applicable to the Company.

For **M/s. Goenka Mehta & Associates**
Chartered Accountants
Firm Registration No. 129445W


Gaurav Mehta
Partner
Membership No.: 130401
UDIN: 25130401BMMICJ4677



Place: Rajkot
Date: 3rd June 2025

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


Prashant Daftary
Partner
Membership No.: 117080
UDIN: 25117080BMJBFB6513



Place: Mumbai
Date: 3rd June 2025

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Annexure "B" to Independent Auditors' Report for the year ended 31st March 2025
[Referred to in paragraph 2(g) under the heading "Report on other legal and regulatory requirements" of our report of even date]

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **Lucent Industries Limited** ("the Company"), as of 31st March, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, read with our comment given in Emphasis of Matter para below, the 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 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 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 reference to standalone financial statements 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 standalone financial statements is not modified in respect of the above matters.

Responsibilities of Management and Board of directors for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibility 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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note')



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, Paragone Centre
Pandurang Budhkar, Worli,
Mumbai 400013

**Annexure "B" to Independent Auditors' Report for the year ended 31st March 2025
[Referred to in paragraph 2(g) under the heading "Report on other legal and regulatory requirements" of our report of even date]**

and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone 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 control with reference to standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.



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Pandurang Budhkar, Worli,
Mumbai 400013

Annexure "B" to Independent Auditors' Report for the year ended 31st March 2025

[Referred to in paragraph 2(g) under the heading "Report on other legal and regulatory requirements" of our report of even date]

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M/s. Goenka Mehta & Associates

Chartered Accountants
Firm Registration No. 129445W


Gaurav Mehta
Partner

Membership No.: 130401
UDIN: 25130401BMMICJ4677

Place: Rajkot
Date: 3rd June 2025



For N. A. Shah Associates LLP

Chartered Accountants
Firm Registration No. 116560W/W100149


Prashant Daftary
Partner

Membership No.: 117080
UDIN: 25117080BMJBF6513

Place: Mumbai
Date: 3rd June 2025



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

Standalone Balance Sheet as at March 31, 2025

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current Assets			
(a) Financial Assets			
(i) Investments	3	100.82	1,836.33
(ii) Other Financial Assets	4	12.81	-
(b) Deferred Tax Assets (Net)	5	10.57	-
(c) Other Non-Current Assets	6	100.00	100.00
		224.19	1,936.33
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	7	454.46	-
(ii) Cash & Cash Equivalents	8	385.74	0.41
(iii) Loans	9	665.00	-
(iv) Other Financial Assets	10	0.44	-
(b) Other Current Assets	11	15.96	-
		1,521.60	0.41
		1,745.79	1,936.74
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1,500.00	1,500.00
(b) Other Equity	13	12.73	(64.37)
		1,512.73	1,435.63
LIABILITIES			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	-	500.00
		-	500.00
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	15		
- 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	16	6.37	1.11
(b) Other Current Liabilities	17	8.87	-
(c) Current Tax Liabilities (net)	18	44.90	-
		233.06	1.11
		1,745.79	1,936.74

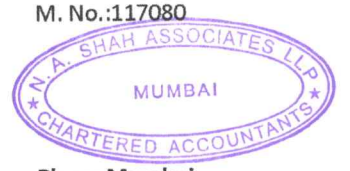
The accompanying notes 1 to 42 form an integral part of the Standalone Financial Statements.
As per our attached report on even date.

For Goenka Mehta & Associates
Chartered Accountants
FRN:129445W


CA Goenka Mehta & Associates
Partner
M. No. 130401


Place: Rajkot
Date : June 3, 2025

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


CA Prashant Dattaraj
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

Standalone 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	For the year ended March 31, 2024
I Revenue from Operations	19	452.00	-
II Other Income	20	19.00	-
III Total Income (I+II)		471.00	-
IV Expenses:			
Data costs	21	262.97	-
Employee Benefit Expense	22	11.72	2.22
Finance costs	23	3.21	-
Other Expenses	24	80.77	10.20
Total Expenses		358.67	12.42
V Profit/(loss) before tax		112.33	(12.42)
VI Tax Expense:			
(1) Current tax		45.80	-
(2) Deferred tax		(10.57)	-
Total tax expenses		35.23	-
VII Profit (Loss) for the year from continuing operations (V-VI)		77.10	(12.42)
Profit/(loss) from discontinued operations		-	-
Tax expenses of discontinued operations		-	-
VIII Profit/(loss) from Discontinued operations (after tax)		-	-
IX Profit/(loss) for the year (VII+VIII)		77.10	(12.42)
X Other Comprehensive Income			
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		-	-
Other comprehensive income		-	-
XI Total Comprehensive Income for the year (IX+X)		77.10	(12.42)
XII Earnings per equity share (for continued operation):			
(1) Basic	29	0.51	(0.08)
(2) Diluted	29	0.51	(0.08)
XIII Earning per equity share (for discontinued operation):			
(1) Basic	29	-	-
(2) Diluted	29	-	-

The accompanying notes 1 to 42 form an integral part of the Standalone Financial Statements.
As per our attached report on even date.

For Goenka Mehta & Associates
Chartered Accountants
FRN:129445W


CA Prashant Daftary
Partner
M. No.: 130401
FRN: 129445W


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

Manali Gohil
Company Secretary
M. No. 64629

Place: Mumbai
Date : June 3, 2025


Tejas Rathod
Director & CFO
DIN: 07111110



LUCENT INDUSTRIES LIMITED (formerly SLYPH EDUCATION SOLUTIONS LIMITED)

CIN: L73100MP2010PLC023011

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

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	112.33	(12.42)
Adjustments for:		
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	-
Operating profit before working capital changes	134.89	(12.42)
Movement in Working Capital :		
Increase/(decrease) in Trade receivables	(457.11)	-
Increase/(decrease) in Other Current Assets	(15.96)	(100.00)
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	0.77
Increase/(decrease) in Trade Payable	172.92	-
Cash Generated used in Operations	(154.79)	(111.65)
Direct taxes paid (net of refunds)	(0.90)	-
Net Cash Inflow / (Outflow) from Operating Activities (A)	(155.70)	(111.65)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in mutual funds	(100.00)	-
Sale of investments in preference shares	917.50	-
Withdrawal of balance in partnership firm upon retirement	918.83	-
Net Cash Inflow / (Outflow) from Investing Activities (B)	1,736.33	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of short term borrowing	(832.50)	-
Proceed from short term borrowing	332.50	110.00
Loans given	(1,050.00)	-
Repayment of loans received	350.00	-
Interest received	0.98	-
Net Cash Inflow / (Outflow) from Financing Activities (C)	(1,199.02)	110.00
Net increase/(decrease) in cash & cash equivalents (A+B+C)	381.62	(1.65)
Cash and Cash equivalents at beginning of the year	0.41	2.06
Effect of fair value gain / (loss) on liquid mutual funds	3.72	-
Cash and Cash equivalents at end of the year	385.74	0.41



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

(Rs. In Lakhs)

Components of Cash and Cash Equivalents:	As at March 31, 2025	As at March 31, 2024
Balances with bank		
- Current account	78.52	0.20
Cash in hand	3.49	0.21
Liquid Mutual Funds	303.72	-
Total	385.74	0.41

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 35 for changes in financing activities arising from cash and non-cash changes.


The accompanying notes 1 to 42 form an integral part of the Standalone Financial Statements.

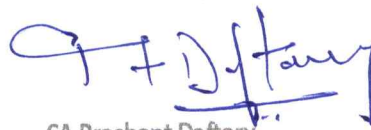
As per our attached report on even date.

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


A. Gaurav Mehta
Partner
M. No.: 130401


CA Prashant Daftary
Partner
M. No.:117080


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



Notes forming part of the Standalone 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	March 31, 2024
Balance as at the beginning of the year	1,500.00	1,500.00
Changes in equity share capital during the year	-	-
Balance as at the end of the year	1,500.00	1,500.00

B Other Equity (Refer Note 13)

(Rs. In Lakhs)


Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total
Balance as at April 1, 2023	(109.88)	57.93	-	(51.95)
Profit / (Loss) for the year	(12.42)	-	-	(12.42)
Other Comprehensive Income for the year	-	-	-	-
Balance as on March 31, 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 42 form an integral part of the Standalone 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


Manali Gohil
Company Secretary
M. No. 64629

Place: Mumbai
Date : June 3, 2025


Tejas Rathod
Director & CFO
DIN: 07111110



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

1. Corporate information

Lucent Industries Limited (Formerly Sylph Education Solutions Limited) ("the Company") was incorporated on January 29, 2010. The company has its registered office at 208, White Lotus Plaza, Avantika Nagar, Scheme no 51, Sangam Nagar, Army Head Quarter, Indore, (M.P)- 452006.

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 Standalone 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 Standalone 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 Standalone 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. 2.17 regarding financial instruments) as required under relevant Ind AS.

The Standalone 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 Standalone 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. Presentation and disclosure of standalone 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 Standalone Financial Statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015.



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

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.

2.4. 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.

2.5. 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.

2.6. 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.

2.7. 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.



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

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 standalone 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.

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.

2.8. 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).

2.9. 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 Standalone Financial Statements for the year ended March 31, 2025

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. 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.

2.12. 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.



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

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 Standalone 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.

2.13. 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 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.

2.14. 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.

2.15. 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.

2.16. 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 Standalone Financial Statements of the Group as a whole. These operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM").

2.17. 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



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

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.

2.17.1. 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)
- 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:

- i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- ii) 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



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

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.

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.



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

2.17.2. 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 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.



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

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.

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.

2.17.3. 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.



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

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy 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.

2.18. Use of material accounting estimates, judgements and assumptions

The preparation of these Standalone 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 Standalone 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 Standalone 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:

- i) Impairment of financial assets:
- ii) Estimation of provisions and contingent liabilities
- iii) Income taxes:
- iv) Impairment of non-financial assets:

2.19. 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.



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

3 Investment (non-current)

Particulars	Nominal value per share	No. of Shares/ Units		(Rs. In Lakhs)	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
A. At Fair Value through Profit and Loss					
(i) Investment in Mutual fund (unquoted)					
Invesco Mutual Fund	-	1,61,179.83	-	50.63	-
DSP Mutual Fund	-	3,41,070.33	-	50.19	-
B. At Amortised cost					
(i) Investment in preference shares (unquoted)					
2% Non-cumulative redeemable preference shares (fully paid up)	100	-	9,17,500.00	-	917.50
(ii) Investment in partnership firm					
M/s Shree Capital Partners	-	-	-	-	918.83
				100.82	1,836.33

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Aggregate amount of quoted investments and its fair value	-	-
Aggregate amount of unquoted investments	100.82	1,836.33
Aggregate amount of impairment in value of investments	-	-

3.1 Details of investment in Partnership Firm i.e. M/s Shree Capital Partners:

Name of the Partners	As at March 31, 2025	As at March 31, 2024
	Share of each Partner	Share of each Partner
	(%)	(%)
Lucent Industries Limited	-	12.50
Ramanlal Trivedi	-	0.50
Anand Trivedi	-	0.50
Simplex Trading and Agencies Ltd	-	25.00
Ravi Saini	-	4.00
Markand Virendra Parikh HUF	-	30.00
Saianand Commercials Limited	-	15.00
Sword Edge Commercials Limited	-	12.50
Total	-	100.00

3.2 During the year, the Company has retired as partner from partnership firm in which it had minority interest and withdrawn the invested amount of Rs. 918.83 Lakhs. Further, as per the information available with the management, there was no profit / loss upto the date of retirement.



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

4 Other Financial Assets (Non-Current)

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(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)	-
Total	12.81	-

5 Deferred Tax Assets (Net)

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Deferred tax assets:		
- On allowance for expected credit loss	10.57	-
Total	10.57	-

5.1 In the earlier years, deferred tax assets was not recognised in absence of reasonable certainty however, upon the change in object clause in MOA of Company as mentioned in note 32, the 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 recognised on timing differences.

6 Other Non Current Assets

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(Unsecured, considered good unless otherwise stated)		
Advance against property purchase	100.00	100.00
Total	100.00	100.00

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.

7 Trade Receivables (Current)

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(Unsecured, considered good unless otherwise stated)		
Dues from others	456.74	-
Less: Allowance for expected credit loss	(2.28)	-
Total	454.46	-



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

Ageing for trade receivables as at March 31, 2025

(Rs. In Lakhs)

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

Ageing for trade receivables as at March 31, 2024

Particulars	Not due	Less than 1 year	1-2 years	More than 2 years	Total
Undisputed Trade receivables - considered good	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-
Gross Total	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	-
Total	-	-	-	-	-

8 Cash And Cash Equivalents

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	3.49	0.21
Balance with scheduled banks		
- Current account	78.52	0.20
Liquid Mutual Funds (refer note 8.1)	303.72	-
Total	385.74	0.41

8.1 Investments in unquoted Liquid Mutual Funds - Carried at FVTPL

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Face Value of Rs. 10/- each fully paid up		
Axis Ultra Short Term Fund [Units 8,72,437.610 (P.Y. Nil)]	126.24	-
Baroda BNP Paribas Mutual Fund [Units 1,29,021.145 (P.Y. Nil)]	50.73	-
Kotak Low Duration Fund [Units 1,547.974 (P.Y. Nil)]	50.73	-
Tata Ultra Short Term Fund [Units 5,45,848.073 (P.Y. Nil)]	76.03	-
Total	303.72	-



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

9 Loans (Current)

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	March 31, 2024
(Unsecured, considered good unless otherwise stated)		
At amortized cost:		
Unsecured, Considered good		
Loan to Others	700.00	-
Less: Allowances for expected credit loss	(35.00)	
Total	665.00	-

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 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	March 31, 2024
(Unsecured, considered good unless otherwise stated)		
Security Deposit	0.47	-
Less: Allowances for expected credit loss	(0.02)	-
Total	0.44	-

11 Other Current Asset

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	March 31, 2024
Balance with government authorities	10.92	-
Prepaid expenses	0.32	-
Advances for expenses	4.72	-
Total	15.96	-

12 Equity Share Capital

(Numbers In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
A. Authorised:				
1,60,00,000 Equity Shares of Rs. 10/- each.	160.00	1,600.00	160.00	1,600.00
Total	160.00	1,600.00	160.00	1,600.00
B. Issued, Subscribed & Fully Paid-up:				
1,50,00,000 Equity Shares of Rs. 10/- each.	150.00	1,500.00	150.00	1,500.00
Total	150.00	1,500.00	150.00	1,500.00



Notes forming part of the Standalone 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

Particulars	(Rs. In Lakhs)			
	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	15,000,000	1,500.00	15,000,000	1,500.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	15,000,000	1,500.00	15,000,000	1,500.00

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 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 Company

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		% Change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Tejas Kiritkumar Rathod	3,380,520	22.54%	-	-	22.54%
Prachi	3,380,519	22.54%	-	-	22.54%
Kunal Hasmukh Kothari	3,380,521	22.54%	-	-	22.54%
Pranir Investments	2,316,814	15.45%	2,500,000	16.67%	-1.22%
Biogen Pharmachem Industries Limited	-	-	1,500,400	10.00%	-10.00%
Saral Mining Limited (Xo Infotech Limited)	-	-	1,390,000	9.27%	-9.27%
Saianand Commercial Limited	-	-	1,160,000	7.73%	-7.73%
Rama Shiva Lease Finance Private Limited	-	-	1,087,480	7.25%	-7.25%
Sword Edge Commercials Limited	-	-	1,084,940	7.23%	-7.23%
Strategic Capital Partners Private Limited	-	-	1,060,620	7.07%	-7.07%
Savjani Enterprise	-	-	1,000,000	6.67%	-6.67%
Strategic Shares Solution Private Limited	-	-	999,460	6.66%	-6.66%
Interface Financial Service Limited	-	-	858,660	5.72%	-5.72%

* % change is computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

12.4 Details of equity shares held by promoters in the Company

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		% Change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Tejas Kiritkumar Rathod	3,380,520	22.54%	-	-	22.54%
Prachi	3,380,519	22.54%	-	-	22.54%
Kunal Hasmukh Kothari	3,380,521	22.54%	-	-	22.54%



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

13 Other Equity

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(a) Securities Premium		
Balance at the beginning of the year	57.93	57.93
Changes during the year	-	-
Balance at the end of the year	57.93	57.93
(b) Retained Earnings		
Balance at the beginning of the year	(122.30)	(101.18)
Net profit/(loss) for the year	77.10	(12.42)
Balance at the end of the year	(45.20)	(122.30)
Total	12.73	(64.37)

Notes :

Securities Premium

Securities Premium is used to record premium on issue of shares. The reserve can be utilised 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 Borrowings (Non-current)

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Unsecured Loan:		
- From others (interest free)	-	500.00
Total	-	500.00

14.1 In the earlier years, the Company had taken interest free loan of Rs. 500 Lakhs. The same has been fully repaid during the year.

15 Financial Liabilities-Trade Payables

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Outstanding dues to micro and small enterprises	-	-
Outstanding dues to creditors other than micro and small enterprises	172.92	-
Total	172.92	-



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

15.1 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 Company which are as under:

(Rs. In Lakhs)

Particulars	As at	
	March 31, 2025	March 31, 2024
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 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
(ii) Others	6.13	166.79	-	-	172.92
(iii) Disputed dues - Micro and small enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	6.13	166.79	-	-	172.92

Ageing of trade payables for the year ended March 31, 2024

(Rs. In Lakhs)

Particulars	Not due	Less than 1 year	1-2 years	More than 2 years	Total
(ii) Others	-	-	-	-	-
(iii) Disputed dues - Micro and small enterprises	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-



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

16 Other Financial Liabilities (Current)

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Director remuneration payables (including sitting fees)	3.99	-
Salaries payables	2.18	-
Payables to others	0.20	1.11
Total	6.37	1.11

17 Other Current Financial Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest payable on Income tax	3.21	-
Statutory liabilities	5.66	-
Total	8.87	-

18 Current tax liabilities (net)

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for income tax (net of TDS receivables)	44.90	-
Total	44.90	-

19 Revenue from Operations

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Services		
- Lead generation	452.00	-
Total	452.00	-

20 Other Income

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
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	-
Total	19.00	-



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

21 Data costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Data costs	262.97	-
Total	262.97	-

22 Employment Benefit Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries (including director remuneration)	11.72	2.22
Total	11.72	2.22

23 Finance costs

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on income tax	3.21	-
Total	3.21	-

24 Other Expenses

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Business Promotion Expenses	0.44	-
Annual Custody Fees	1.24	4.37
Subscription & Membership Fees	0.23	-
Director Sitting Fees	3.00	-
Rates & Taxes	0.72	-
Listing Compliance Fees	3.84	3.84
Office Expenses	6.38	1.00
Professional & Legal Fees	6.04	0.15
Audit Fees (refer note 24.1)	1.74	0.15
Rent	0.90	0.39
Allowances for expected credit loss on financial assets	37.98	-
Penalty bse	12.97	-
Foreign exchange loss (net)	0.03	-
Miscellaneous Expenses	5.27	0.31
Total	80.77	10.20



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

24.1 Auditor's Remuneration

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Audit Fee (Including Limited Review)	1.74	0.15
b) Others	-	-
Total	1.74	0.15

25 Corporate Social Responsibility

Disclosure as required under Section 135 of Companies Act, 2013, read with Companies (Corporate Social Policy) Rules, 2014 is as under:

Gross amount required to be spent by the Company during the year Rs. Nil (Previous year: Rs. Nil).

On account of losses incurred in the earlier years, the Company is not required to contribute towards Corporate Social Responsibility (CSR) as per section 135 of the Companies Act, 2013.

26 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 the provision for said Act is not application to the Company. Further, the Company 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.

27 Contingent liabilities and Commitments

As on March 31, 2025 (PY: Nil), the Company does not have any contingent liabilities, capital and other commitments.

28 Income taxes

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

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Current income tax	45.80	-
Deferred tax	(10.57)	-
Income tax expense recognized in the statement of profit or loss	35.23	-

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

(c) Reconciliation of Effective Tax Rate:

Particulars	(Rs. In Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Applicable tax rate (%)	27.82%	27.82%
Profit before tax	112.33	-12.42
Current tax expenses on Profit before tax as per applicable tax rate	31.25	-3.45
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income:		
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	-
Others	-	3.45
Total income tax expense/(credit)	45.80	-



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

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred Tax Credit for the year	(10.57)	-
Total tax expenses recognised in the standalone statement of profit or loss	35.23	-
Effective tax rate	31.36%	-

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 account.

29 Earning Per Share

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic & Diluted Earning Per Share		
a) For continuing operation		
Profit attributable to the equity shareholders of the company used in calculating basic earning per share (Rs. in Lakhs)	77.10	-12.42
Weighted average number of shares used for calculating basic earning per share	15,000,000	15,000,000
Basic and Diluted earning per share for continuing operation (Rs. per share)	0.51	-0.08
b) For discontinued operation		
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	15,000,000
Basic and Diluted earning per share for discontinued operation (Rs. per share)	-	-

30 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 Company 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

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
India	149.78	-
Outside India	302.22	-
Total	452.00	-

Revenue is allocated based on the location of the customer.



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

(b) Details of non-current assets:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
India	224.19	1,936.33
Outside India	-	-
Total	224.19	1,936.33

(c) Major customers

During the year, the Group has three customer 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 operation.

31 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 Company 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 (P.Y. Rs. 0.39 Lakhs) pertaining to has been charged to Standalone Statement of Profit and Loss.
- (b) The Company does not have any contingent lease rental expenses/ income.
- 32 During the year, the 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 Standalone Financial Statements.

33 Scheme of Arrangement

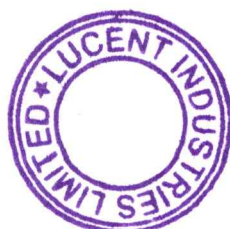
During the year, the Board of Directors of Company has approved the proposed scheme of arrangement ("the Scheme") between Mobavenue Media Private Limited ("Transferor Company") and Lucent Industries Limited ("Transferee Company" or "the Company") under Sections 230 to 232 of the Companies Act, 2013 ("the 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.

34 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
Wholly owned subsidiary	Mobavenue Global Holdings Limited (w.e.f. March 18, 2025)
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)



Notes forming part of the Standalone Financial Statements for the year ended March 31, 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)

Transactions during the year

(Rs. in Lakhs)

Nature of relationship	Nature of Transaction	Name of the related party	Year ended March 31, 2025	Year ended March 31, 2024
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 Sehgal	0.20	0.24
Key Management Personnel	Salary	Soni Pandiya	1.77	1.98
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	Year ended March 31, 2024
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	0.90	-
Independent directors	Director Sitting fees payable	Pankaj Jain	0.90	-
Independent directors	Director Sitting fees payable	Kanchan Vohra	0.90	-

There are no material related party transactions during the year ended March 31, 2025 as well as previous year ended March 31, 2024.

35 Reconciliation of liabilities arising from financial liabilities

(Rs. in Lakhs)

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



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

(Rs. in Lakhs)

Particulars	As at April 1, 2023	Cash movement	Fair value Changes	As at March 31, 2024
Long Term Borrowings	390.00	110.00	-	500.00

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

(Rs. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from customers	452.00	-
Total	452.00	-

(Rs. in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Trade receivables	454.46	-
Total	454.46	-

37 Financial Instruments

The material accounting policies, including the criteria of recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed in note 2.17 of the Standalone Financial Statements.

37.1 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
Financial assets:					
Non-current					
Investment	3	100.82	-	-	100.82
Other non-current financial assets	4	-	-	12.81	12.81
		100.82	-	12.81	113.62
Current					
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
		-	-	1,505.64	1,505.64
Financial liabilities:					
Non-current					
Borrowings	14	-	-	-	-
Current					
Trade payables	15	-	-	172.92	172.92
Other financial liabilities	16	-	-	6.37	6.37
		-	-	179.29	179.29



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

The carrying value of financial instruments by categories as of March 31, 2024 were as follows:

Particulars	See Note	Fair Value through Profit and Loss	Fair Value through OCI	(Rs. in Lakhs)	
				Amortised Cost	Carrying amount As at March 31, 2024
Financial assets:					
Non-current					
Investment	3	-	-	1,836.33	1,836.33
Other financial assets	4	-	-	-	-
		-	-	1,836.33	1,836.33
Current					
Cash and cash equivalents	8	-	-	0.41	0.41
		-	-	0.41	0.41
Financial liabilities:					
Non-current					
Borrowings	14	-	-	500.00	500.00
		-	-	500.00	500.00
Current					
Other financial liabilities	16	-	-	1.11	1.11
		-	-	1.11	1.11

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

37.2 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.

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

Particulars	Level	(Rs. in Lakhs)		Input used
		As at March 31, 2025	As at March 31, 2024	
Financial assets:				
Investment	Level 2	100.82	-	Net asset value of the scheme has been considered for fair valuation of the mutual fund
Total		100.82	-	-



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

Notes:

- (a) There has been no transfer between level 1 and level 2 during the year ended March 31, 2025 and March 31, 2024.
- (b) During the current as well as previous 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.

38 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 analyse 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.

38.1 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.

38.2 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.

38.3 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 Standalone Financial Statements for the year ended March 31, 2025

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

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
More than 6 months	-	-
Others	456.74	-
Total	456.74	-

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

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening	-	-
Expected credit loss recognised during the year	2.28	-
Closing	2.28	-

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

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loan	35.67	-
Security deposits	0.02	-
Total	35.70	0.00

38.4 Liquidity Risk:

The Company'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:

As at March 31, 2025

(Rs. in Lakhs)

Particulars	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

As at March 31, 2024

(Rs. in Lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 Years	Total
Borrowings	-	500.00	-	500.00
Other financial liabilities	1.11	-	-	1.11



Notes forming part of the Standalone 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 ayears	More than 5 Years	Total
Non-Current				
Investment in others	-	100.82	-	100.82
Other non-current financial assets	-	12.81	-	12.81
Current				-
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

As at March 31, 2024

(Rs. in Lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 Years	Total
Non-Current				
Investment in others		-	1,836.33	1,836.33
Current				-
Cash and Cash Equivalent	0.41	-	-	0.41

38.5 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		As at March 31, 2024	
	Amount in foreign currency in Lakhs	Amount in Rs. Lakhs	Amount in foreign currency in Lakhs	Amount in Rs. Lakhs
Receivables				
USD	3.28	280.94	-	-
Payables				
USD	0.62	52.66	-	-



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

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)
March 31, 2024	Increase by 500 basis points (500 bps)	-
	Decrease by 500 basis points (500 bps)	-

39 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 maximise 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.

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured loans from others	-	500.00
Debts (A)	-	500.00
Equity Share capital	1,500.00	1,500.00
Securities Premium	57.93	57.93
Retained earnings	(45.20)	(122.30)
Equity (B)	1,512.73	1,435.63
Debt Equity Ratio (A/B)	-	34.83%

40 Note for interest in other entities:

During the year, the 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	As at March 31, 2024
Mobavenue Global Holdings Limited	United Kingdom	100%	-

41 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 Standalone Financial Statements:

- 41.1 The 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
- 41.2 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 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 Company.



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

Further, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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.

- 41.3** The Company has not been sanctioned any working capital facility and taken any borrowing from banks or financial institutions during the year as well as previous year. Accordingly, there is no requirement for filing of quarterly returns or statements by the Company with the banks or financial institutions
- 41.4** The 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 Standalone Financial Statements are approved.
- 41.5** During the current as well as previous 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.
- 41.6** The 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 and March 31, 2024.
- 41.7** The 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.
- 41.8** The 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.
- 41.9** The 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 as well as previous year in the tax assessments under the Income Tax Act, 1961.
- 41.10** The Company has not traded or invested in Crypto currency or Virtual Currency during the year as well as previous year.
- 41.11** The Company has not entered into any scheme of arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
- 41.12 Key ratios:**

Particulars	Numerator / Denominator	FY 2024-2025	FY 2023-2024	Change	Reason for variance
Current Ratio	Current Assets / Current liabilities	652.87%	36.86%	1671.30%	Refer note (b) below
Debt-Equity Ratio	Debt / Total equity (Equity Share Capital and Other Equity)	0.00%	-34.83%	-100.00%	Refer note (b) below
Debt Service Coverage Ratio	Net profit after taxes + interest / Interest payments + principal repayments made during the period	-23.11%	-	-23.11%	Refer note (b) below
Return on Equity Ratio	"Profit/(loss) after tax / Average shareholder's equity"	5.23%	-0.86%	-707.28%	Refer note (b) below
Trade Receivables Turnover Ratio	Net Credit Sales /Average Accounts Receivable (in times)	198.92%	-	198.92%	Refer note (b) below
Trade Payable Turnover Ratio	Cost of sales and other expenses / Average Trade Payables (in times)	198.78%	-	198.78%	Refer note (b) below
Net Working Capital Turnover Ratio	Net Sales / Working Capital (in times)	35.08%	-	35.08%	Refer note (b) below
Return on Capital employed	Earning before interest and taxes / Capital Employed	7.64%	-0.64%	-1290.66%	Refer note (b) below
Net Profit %	Net Profit after tax / Net Sales	17.06%	-	17.06%	Refer note (b) below



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

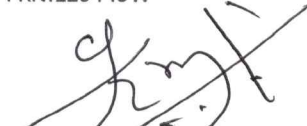
Note:

- (a) Inventory turnover ratio are not applicable to the Company
- (b) As disclosed in note 32, during the year the company has started the new business activity i.e., digital media and advertising agency and accordingly business operation has been started during the year and hence ratio for the current year is not comparable with previous year.
- 42 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 42 form an integral part of the Standalone Financial Statements.

As per our attached report on even date.

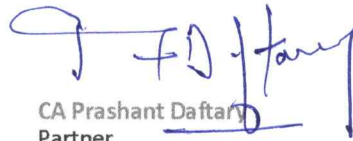
For Goenka Mehta & Associates
Chartered Accountants
FRN:129445W


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

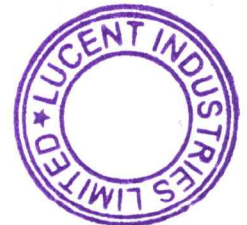
For and on behalf of the Board of Directors of
Lucent Industries Limited


Ishank Joshi
Managing Director
DIN: 05289924


Manali Gohil
Company Secretary
M. No. 64629

Place: Mumbai
Date : June 3, 2025


Tejas Rathod
Director & CFO
DIN: 07111110



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