

# LUCENT INDUSTRIES LIMITED

(Formerly Known as SYLPH EDUCATION SOLUTIONS LIMITED)

CIN: L74110MP2010PLC023011

Regd. Off: 208, White Lotus Plaza, Avantika Nagar, Scheme No. 51 Sangam Nagar,  
Army Head Quarter Indore, Madhya Pradesh- 452006.

E-mail: sylphedu@gmail.com Website: www.lucentindustries.in

30<sup>th</sup> May, 2025

To  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 539682

Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2025**

Pursuant to the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by Rupal Patel, Practicing Company Secretary, Ahmedabad for the financial year ended March 31, 2025.

You are requested to take the same on record.

Thanking you,

Yours faithfully

**For Lucent Industries Limited**



**Kunal Kothari**  
**Director**  
**DIN: 07111105**

**Encl. As Above**



**SECRETARIAL COMPLIANCE REPORT OF LUCENT INDUSTRIES LIMITED FOR  
THE YEAR ENDED MARCH 31, 2025**

To  
The Board of Directors  
Lucent Industries Limited  
208, White Lotus Plaza, 1 Avantika Nagar,  
Scheme No 51, Sangam Nagar, Army Head Quarter,  
Indore, Madhya Pradesh, India, 452006

We, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Lucent Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 208, White Lotus Plaza, 1 Avantika Nagar, Scheme No 51, Sangam Nagar, Army Head Quarter, Indore, Madhya Pradesh, India, 452006. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Rupal Patel, Practicing Company Secretary, having office at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar Ahmedabad-380015 have examined:

- (a) all the documents and records made available to us and explanation provided by **Lucent Industries Limited** ("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification

for the year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -



- 
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;  
**Not Applicable as there is no instance of Buyback during the year under review;**
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there is no instance of Share Based Employee Benefits during the year under review;**
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
  - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:  
**Refer Annexure “A” annexed to the Report**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Refer Annexure “B” annexed to the Report.**
- (c) **The other observations are annexed to the Report as Annexure “C”.**

I further report that –

- (a) The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 29, 2023. \*
- (b) There was no event of appointment/ re-appointment/ resignation of Statutory Auditors of the Listed Entity during the review period and the Listed Entity has modified the terms of appointment of its existing Auditor. In this regard, I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019



dated October 18, 2019 Except the company has appointed M/s N. A. Shah Associates LLP, as A joint Statutory Auditor of the Company.

- (c) The open offer was made to the shareholders of the by Kunal Kothari, Tejas Rathod and Prachi, resulting in the acquisition of controlling interest of 67.61% in the Company.

*\*Note: The Company was in non-compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 but the company has made compliance for the same from December, 2024. We canon offer our comment for status of compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 till September, 2024.*

**Additional Affirmations on the status of compliances followed by listed entity during the review period:**

| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Compliance Status (Yes/No/NA)</b> | <b>Observations/ Remarks by PCS*</b>  |
|----------------|---|--------------------------------------|---|
| <b>1.</b>      | <b>Secretarial Standards:</b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)  | No                                   | We have verified Signed Minutes however attendance sheet have not been provided therefore we are not able to verify the same. |
| <b>2.</b>      | <b>Adoption and timely updating of the Policies:</b> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI</li></ul> | Yes<br><br>Yes                       | Nil<br><br>Nil  |
| <b>3.</b>      | <b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>• The Listed entity is maintaining a functional website</li><li>• Timely dissemination of the documents/ information under a separate section on the website.</li><li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are</li></ul>   | Yes<br><br>No<br><br>Yes             | Nil<br><br>The company has not updated the website in timely manner.<br><br>Nil   |



| Sr. No. | Particulars  | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS*  |
|---------|--|-------------------------------|--|
|         | accurate and specific which re-directs to the relevant document(s)/ section of the website.  |                               |  |
| 4.      | <b>Disqualification of Director:</b><br><br>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.   | Yes                           | Nil  |
| 5.      | <b>To examine details related to Subsidiaries of listed entities:</b><br><br>a) Identification of material subsidiary companies<br>b) Requirements with respect to disclosure. of material as well as other subsidiaries   | NA<br>Yes                     | The Company has incorporated wholly owned subsidiary ('WOS') by the name 'MOBAVENU E GLOBAL HOLDINGS LIMITED' in London, United Kingdom on March 19, 2025. |
| 6.      | <b>Preservation of Documents:</b><br><br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of documents and Archival policy prescribed under SEBI LODR Regulations, 2015  | Yes                           | Nil  |
| 7.      | <b>Performance Evaluation:</b><br><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations   | No                            | Nil  |
| 8.      | <b>Related Party Transactions:</b><br><br>• The listed entity has obtained prior approval of Audit Committee for all Related party transactions<br>• In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee | Yes<br>NA                     | Nil<br><br>No such event which was out of ordinary course of business during the review period has been recorded   |



| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Compliance Status (Yes/No/NA)</b> | <b>Observations/ Remarks by PCS*</b>   |
|----------------|---|--------------------------------------|--|
| <b>9.</b>      | <b>Disclosure of events or information:</b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under | Yes                                  | The company has uploaded various business updates on BSE Limited however we have not verified any disclosure which are related to company's operations.  |
| <b>10.</b>     | <b>Prohibition of Insider Trading:</b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015  | Yes                                  | The Company was in non-compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 but the company has made compliance for the same from December, 2024. We can offer our comment for status of compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 till |



| Sr. No. | Particulars  | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS*   |
|---------|--|-------------------------------|--|
|         |  |                               | September, 2024.   |
| 11.     | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br><br>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under | No                            | Details of action taken by the stock exchange is mentioned in <b>Annexure-A.</b> |
| 12.     | <b>Additional Non-compliances, if any:</b><br><br>No other additional non-compliance observed for all SEBI regulation/circular/guidance note etc except mentioned in Annexures.  | NA                            | Details of non-compliance is mentioned in <b>Annexure-A</b>                      |

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. Wherever required, we have obtained the Management representation/reports/certificates of technical subject experts about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.
5. Maintenance of secretarial records is the responsibility of the management of the Company. My Responsibility is to express an opinion on these secretarial records, based on my inspection of records produced before us for Audit.
6. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date: 29/05/2025**

**Place: Ahmedabad**

**Signature:**

RUPAL  
PRANAV PATEL  
Digitally signed by RUPAL  
PRANAV PATEL  
Date: 2025.05.30 17:24:02  
+05'30'

**Name of Practicing Company Secretary: Rupal Patel**

**FCS No.: F6275, C.P.: 3803**

**UDIN: F006275G000494501** \_\_\_\_\_





**Annexure “A”**

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: –

| Sr. No. | Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)  | Regulation/ Circular No.  | Deviations   | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation   | Fine Amount | Observations / Remarks of the Practicing Company) | Management Response   |
|---------|---|---|--|-----------------|--|--|-------------|---|---|
| 1       | Publication of Quarterly and Yearly Audited/ Unaudited Financial results and General Meeting Notice of the company in newspaper | Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | The company has not published Quarterly and Yearly Audited/ Unaudited Financial results and General Meeting Notice in newspaper during the year except for December 2024 quarter | NA              | Advisory   | The company has not published Quarterly and Yearly Audited/ Unaudited Financial results General Meeting Notice in newspaper during the year except for December 2024 quarter | NA          | NA  | The Board of Directors has decided to implement this observation immediately. |





| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause)  | Regulation/ Circular No.   | Deviations  | Action taken by       | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation  | Fine Amount | Observations / Remarks of the Practicing Company)   | Management Response  |
|---------|--|--|---|-----------------------|--|---|-------------|---|--|
| 2       | Non-submission of the voting results within the period provided under this regulation.<br>In the month of January 2025 for the purpose of postal ballot.   | Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Non-submission of the voting results within the period provided under this regulation. In the month of January 2025 for the purpose of postal ballot. | Bombay Stock Exchange | Fine   | Non-submission of the voting results within the period provided under this regulation. In the month of January 2025 for the purpose of postal ballot. | 11,800      | The Company has not submitted voting results within the time period provided under regulation 44(3) of SEBI (LODR), 2015. | It has been happened due to technical glitch on day of submission. The Company has paid the fine of Rs.11,800/- and noted the same, will take care of in future. |
| 3       | Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint a woman director. Quarter ended December 2024 | Regulation 17(1) of Securities and Exchange Board of India (Listing  | Non-compliance with the requirements pertaining to the composition  | Bombay Stock Exchange | Fine   | Non-compliance with the requirements pertaining to the composition  | 35,400      | The Company has not appointed a woman director as required under regulation   | The Company has paid fine of Rs.35,400/-. At the time of filing the Corporate Governance   |



| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause) | Regulation/ Circular No.                                    | Deviations  | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation  | Fine Amount | Observations / Remarks of the Practicing Company) | Management Response  |
|---------|---|---|---|-----------------|--|---|-------------|---|--|
|         |   | Obligations and Disclosure Requirement s) Regulations, 2015 | n of the Board including failure to appoint a woman director. Quarter ended December 2024 |                 |  | n of the Board including failure to appoint a woman director. Quarter ended December 2024 |             | 17(1) of the SEBI (LODR), 2015.                   | Report for the quarter ended December 31, 2024 and pursuant to the ongoing management transition, the Board of Directors consisted of six members, with four being Executive Directors and two being Non-Executive Independent Directors. The company had initiated the process of appointing (including |



| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company) | Management Response  |
|---------|---|--------------------------|------------|-----------------|--|----------------------|-------------|---|--|
|         |   |                          |            |                 |  |                      |             |   | Women Director) additional Independent Directors to ensure compliance with the SEBI LODR Regulations. These appointments were finalized on January 27, 2025, thereby bringing the Board composition in line with the regulatory requirements. We assured that appropriate steps have |



| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause) | Regulation/ Circular No.  | Deviations  | Action taken by       | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation  | Fine Amount | Observations / Remarks of the Practicing Company)   | Management Response                                  |
|---------|---|---|---|-----------------------|--|---|-------------|---|--|
|         |   |   |   |                       |  |   |             |   | been taken to address the matter.                    |
| 4       | Non submission of board comments on SDD Compliance, Non-Compliance of SDD           | Regulation 3(5) 3(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement s) Regulations, 2015 | Non submission of board comments on SDD Compliance, Non-Compliance of SDD | Bombay Stock Exchange | Advisory   | Non submission of board comments on SDD Compliance, Non-Compliance of SDD | NA          | The Company was in non-compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 but the company has made compliance for the same from December, 2024. We canon offer our comment for status of | The Company has obtained the SDD software as of now. |



| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause)      | Regulation/ Circular No.                           | Deviations   | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation                                     | Fine Amount | Observations / Remarks of the Practicing Company)   | Management Response   |
|---------|--|--|--|-----------------|--|--|-------------|---|---|
|         |  |  |  |                 |  |  |             | compliance of Regulation 3(5) and/or Regulation 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 till September, 2024. |   |
| 5       | The company is not in compliance with regulation 46 of the SEBI (LODR) Regulations, 2015 | Regulation 46 of the SEBI (LODR) Regulations, 2015 | The company has not updated the website in timely manner | NA              | Advisory   | The company has not updated the website in timely manner | NA          | The company has not updated the website in timely manner  | The new management, comprising the Board of Directors post-open offer, has resolved to promptly implement this observation. |



| Sr. No. | Compliance Requirement (Regulations/Circulars/guidelines including specific clause) | Regulation/ Circular No.         | Deviations  | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation  | Fine Amount                       | Observations / Remarks of the Practicing Company)   | Management Response  |
|---------|---|----------------------------------|---|-----------------|--|---|-----------------------------------|---|--|
| 6.      | non-compliance with various provisions of SEBI (LODR) Regulations, 2015             | Regulation 6, 13, 17, 18, 19, 20 | The company was in violation of various provisions of SEBI (LODR) Regulations, 2015 | BSE Limited     | Fine   | The company was in violation of various provisions of SEBI (LODR) Regulations, 2015 | 12,43,720<br>*On Cumulative basis | Company has not paid SOP amount for non-compliance of SEBI (LODR) regulation's, 2015 since December 2018. | Total outstanding fine amount was Rs. 12,43,720. The Company has filed waiver application to BSE against which BSE has replied to the Company vide email dated 24-05-2021 mentioning that the waiver application is under consideration with BSE. BSE has waived off find amount |



| Sr. No. | Compliance Requirement (Regulations/Circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action taken by | Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.) | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company) | Management Response   |
|---------|--|--------------------------|------------|-----------------|--|----------------------|-------------|---|---|
|         |  |                          |            |                 |  |                      |             |   | of Rs. 18,800 and communicated to the company vide BSE Email dated 07-01-2020 and rejected the waiver for other application. The Company has made payment of Outstanding fine amount i.e. Rs. 12,43,720 on May 24, 2024 |



**Annexure “B”**

The listed entity has taken the following actions to comply with the observations made in previous reports: –

| Sr. No. | Compliance Requirement (Regulations/Circulars / guidelines including specific clause) | Regulation/ Circular No.   | Deviations  | Action taken by | Type of Action (Advisory /Clarification /Fine /Show Cause Notice/ Warning, etc.) | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company)   | Management Response   |
|---------|---|--|---|-----------------|--|----------------------|-------------|--|---|
| 1       | SEBI (LODR) Regulation, 2015 Regulation no.30 and 47                                  | The listed entity shall publish the information in News paper  | Necessary newspaper advertisement has not been published during the period under review as per regulation 30 and 47 | NA              | NA   | NA                   | NA          | no action is taken by the management on this non-compliance except for December 2024 quarter | The new management, comprising the Board of Directors post-open offer, has resolved to promptly implement this observation. |
| 2       | SEBI (LODR) regulation- corporate governance provisions                               | Acknowledgement of Sending notices for general, board and committee meetings is not available for checking | Acknowledgement of Sending notices for general, board and committee meetings is not available for checking          | -               | -  | -                    | -           | Yet no action is taken by the management on this non-compliance                              | The Board of Directors has decided to implement this observation immediately.   |



| Sr. No. | Compliance Requirement (Regulations/Circulars / guidelines including specific clause) | Regulation/ Circular No.                            | Deviations  | Action taken by | Type of Action (Advisory /Clarification /Fine /Show Cause Notice/ Warning, etc.) | Details of Violation                                      | Fine Amount | Observations/ Remarks of the Practicing Company) | Management Response  |
|---------|---|---|---|-----------------|--|---|-------------|--|--|
| 3       | SEBI (LODR) regulation- corporate governance provisions                               | Company is required to appoint the internal Auditor | Company has not appointed internal Auditor  | -               | -  | -   | -           | Company has not appointed internal Auditor       | The Company has appointed Internal Auditor w.e.f. 07 <sup>th</sup> February, 2025, |
| 4       | Compliance with the applicable Secretarial Standards (SS)                             | Secretarial Standards (SS) 1 & 2                    | Company has not Complied with the Requirement of the SS-1 and SS-2 and as confirm by the management the Registers and the minutes books are yet to be updated | -               | -  | Non-Compliance with applicable Secretarial Standards (SS) | -           | -  | The Board of Directors has decided to implement this observation immediately.      |
| 5       | SEBI (LODR) regulation- Performance Evaluation  | Performance Evaluation                              | Company has not Complied with the Requirement of the Registers and the minutes books as confirm by the management, they are yet to be updated                 | -               | -  | Non-Compliance with applicable Performance evaluation     | -           | -  | The Board of Directors has decided to implement this observation immediately.      |



*\*All the observation in the previous report was compiled by the company during that period which was also mentioned in the previous report. Hence no reporting required.*

**Annexure “C”**

1. The listed entity has made a public announcement for open offer for Acquisition of (39,00,000) Equity Shares from Shareholders of Lucent Industries Limited (“Target Company”) by Mr. Kunal H. Kothari (‘Acquirer 1’), Mrs. Prachi (‘Acquirer 2’) and Mr. Tejas K. Rathod (‘Acquirer 3’) on 14<sup>th</sup> May, 2024. Tendering period was from 22<sup>nd</sup> August, 2024 to 05<sup>th</sup> September, 2024. Open offer completion September 12, 2024
2. The Company has appointed Mr. Ishank Joshi, Mr. Kunal Kothari, Mr. Tejas Rathod as additional (executive) directors of the Company w.e.f. 26<sup>th</sup> September, 2024.
3. The listed entity has also constituted Amalgamation Committee to consider proposal for amalgamation/Merger of Mobavenue Media Private Limited.
4. The listed entity has passed resolutions through postal ballot dated 03<sup>rd</sup> December, 2024, collectively, a) change of object clause of MOA, b) Adoption of new set of AOA, c) Regularize appointment of Mr. Krunal Kothari as Executive (Non-Independent) Director, d) Regularize appointment of Mr. Tejas Rathod as Executive (Non-Independent) Director, e) Regularize appointment of Mr. Ishank Joshi as Executive (Non-Independent) Director.
5. The listed entity has shifted its registered office from Second Floor, 448-D, Scheme No. 51, Sangam Nagar, Indore, Indore, Madhya Pradesh, India, 452006 to 1 Avantika Nagar Scheme No. 51 Sangam Nagar, Indore, Madhya Pradesh- 452006 i.e. within same state, city and town and open virtual corporate office at WeWork Spectrum Tower, 4th Floor, Mindspace Chincholi Bunder Road, Off Link Road, Malad (West), Mumbai, MH 400064 (VO-482 - Virtual Office dedicated to Lucent Industries Limited) w.e.f. 21<sup>st</sup> December, 2024. However AOC-5 has not been submitted with ROC([www.mca.gov.in](http://www.mca.gov.in)) due to which, MCA mater data does not show address of corporate office of the company.
6. The Company has appointed Mr. Amit Kumar Mundra, Mr. Pankaj Jain, Ms. Kanchan Vohra as additional (non-executive) independent directors of the Company w.e.f. 27<sup>th</sup> January, 2025. The listed entity also accepted and taken note of resignation of Mr. Pareshbhai Senghal from the post of Whole Time Director & CFO of the Company, Mr. Kartik Raval from the directorship of the Company, Ms. Manisha Maneklal Patel, from the directorship of the Company, Ms. Soni Pandiya from the post of Company Secretary of the Company w.e.f. 13<sup>th</sup> January, 2025. Further all committees were reconstituted by the listed entity.
7. The listed entity has accepted proposal for draft of Scheme of Merger and Amalgamation for acquisition of business of (a) Mobavenue Media private Limited at the meeting of Board of Directors held on February 24, 2025.
8. The entity also appointed Ms. Manali Gohil as Company secretary of the Company w.e.f. 07<sup>th</sup> February, 2025.
9. The listed entity appointed N G Jain & Co. Chartered Accountants as internal auditors of the Company for FY 2024-2025 to 2026-2027 w.e.f. 07<sup>th</sup> February, 2025.
10. The listed entity has appointed Mrs. Rupal Patel as Secretarial Auditor of the Company for F.Y. 2024-2025 w.e.f. 13<sup>th</sup> March, 2025



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11. Extra ordinary general meeting of the listed entity will be held on 15<sup>th</sup> April, 2025 through video conferencing to transact following business for which notice dated 13<sup>th</sup> March, 2025 has been given:
- a) Appointment of M/s N. A. Shah Associates LLP, as A joint Statutory Auditor of the Company;
  - b) Alteration of object clause of the Memorandum of Association (“MOA”) of the Company;
  - c) Change in designation of Mr. Ishank Joshi (DIN: 05289924) from the Executive Director to ‘Managing Director & Chief Executive Officer’ of the Company;
  - d) Change in Designation of Mr. Tejas Rathod (DIN: 07111110) from the Executive Director to ‘Whole Time Director and Chief Financial Officer’ of the company;
  - e) Change in Designation of Mr. Kunal Kothari (DIN: 07111105) from the Executive Director to ‘Whole Time Director & Chief Operating Officer’ of the Company;
  - f) Regularization of Additional Director Ms. Kanchan Vohra as an Independent Director of the Company;
  - g) Regularization of Additional Director Mr. Amit Kumar Mundra as an Independent Director of the Company;
  - h) Regularization of Additional Director Mr. Pankaj Jain Mundra as an Independent Director of the Company;
  - i) Appointment of Secretarial Auditor of the Company for the FY 2024-2025.
12. We've noted that certain records weren't transferred by the previous management to the new management following the open offer and change in management, which limits our ability to provide further commentary.