# MIZZEN VENTURES LIMITED

**[Formerly known as Jyothi Infraventures Limited]**
**CIN: L70200TG1995PLC019867**
**Registered Office: Flat No: 704, "D" Block, Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Hyderabad, Telangana 500084.**
**Corporate Office: C-1 Ground Floor Bagwe Bhavan Jayprakash Nagar Road no. 1, Peru Baug, Goregaon (East), Mumbai 400063.**
**Email Id: jyothiinfraventures2023@gmail.com | compliance@mizzenventures.in | Ph-No: +91 7977673153 | Website: www.jyothiinfra.com**

Date: 30th May 2025

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Jyothi Infraventures Limited (Scrip code: 531537)

Dear Sir / Madam,

Subject: Outcome of the Board Meeting held on 30th May 2025.

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform that the meeting of the Board of Directors of the Company held on Friday 30th May 2025, which commended at 7 PM and concluded at 8.45 PM inter alia considered and approved:

1. The Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025;

2. The Audited Standalone & Consolidated Statement of Assets & Liabilities for the quarter and year ended March 31, 2025, pursuant to Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

3. The Audited Standalone & Consolidated Statement of Cash Flow for the quarter and year ended March 31, 2025, pursuant to Regulation 33(3) (g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

4. The Auditors' Report with unmodified opinion on Standalone & Consolidated Financial Results given by our Statutory Auditors of the Company for the quarter and year ended March 31, 2025;

5. The change the Registrar and Transfer Agent ('RTA') of the Company from XL Softech Systems Ltd to Bigshare Services Pvt. Ltd. Category I Registrar and Share Transfer Agent having SEBI Registration No. INR000001385 and having its office at 23 Office No S6-2, 6th floor Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India in order to facilitate continuation of efficient services to shareholders. Brief Profile of the new RTA, i.e., "Bigshare Services Pvt. Ltd." is enclosed.

This is for the information and records of the Exchange, please.

For Mizzen Ventures Limited
[Formerly known as Jyothi Infraventures Limited]

Sandeep Reginald Dsilva
Digitally signed by Sandeep Reginald Dsilva
Date: 2025.05.30 20:46:52 +05'30'

Sandeep Dsilva
Managing Director & CFO
DIN: 09040813

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**Details Required under Schedule III of Para A of Part A of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Master Circular No: SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed herewith.**

Bigshare Services Pvt. Ltd. offers a comprehensive range of services designed to meet the diverse needs of its clients. The company specializes in registry and share transfer services, enabling the seamless handling of investor records and corporate actions.

Bigshare is recognized for its proficiency in data management, ensuring secure and efficient processing of large datasets. Its customer support services are known for delivering timely and reliable assistance to both clients and shareholders.

Committed to regulatory compliance, Bigshare adheres to industry standards and consistently delivers trustworthy solutions. The company leverages technology-driven platforms to enable smooth operations and innovative problem-solving.

From supporting corporate actions to managing shareholder communications, Bigshare ensures efficiency and accuracy at every step.

Organizations partnering with Bigshare Services Pvt. Ltd. benefit from tailored, scalable, and dependable services that produce measurable outcomes. The company's priority is the success of its clients.

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Date: 30th May 2025

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Jyothi Infraventures Limited (Scrip code: 531537)

Dear Sir / Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1, Sandeep Dsilva, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company, M/s Pundarikashyam and Associate, Chartered Accountants (FRN-011330S) have issued the audit report with an unmodified opinion on Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025.

This declaration is given in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and records, please.

For Mizzen Ventures Limited
[Formerly known as Jyothi Infraventures Limited]

Sandeep Reginald Dsilva
Digitally signed by Sandeep Reginald Dsilva
Date: 2025.05.30 20:47:14 +05'30'

Sandeep Dsilva
Managing Director & CFO
DIN: 09040813

**MIZZEN VENTURES LIMITED**

***(Formerly known as Jyothi Infraventures Limited)***

Reg Office: Flat No 704 D Block, Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Hyderabad, Telangana - 500 084

CIN: L45203TG1995PLC019867

Tel No. 8639410322, Email id: cs@jyothiinfra.com

Website: www.jyothiinfra.com

**Statement of Standalone Audited Financial Results for the Quarter ended 31st March 2025**

**(Rs. in Lakhs)**

| Sl. No. | Particulars | Quarter Ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2025 Audited | 31-12-2024 Un audited | 31-03-2024. Audited | 31-03-2025 Audited | 31-03-2024 Audited |
| 1 | **INCOME:** | | | | | |
| | (a) Revenue from Operations | 18.00 | - | - | 18.00 | - |
| | (b) Other Income | 61.40 | 8.60 | - | 70.00 | - |
| | **Total Income** | **79.40** | **8.60** | **-** | **88.00** | **-** |
| 2 | **EXPENSES:** | | | | | |
| | (a) Cost of Material Consumed | - | - | - | - | - |
| | (b) Changes in Inventory of finished goods, Work-in-progress | - | - | - | - | - |
| | (c) Employee Benefit Expense | 0.66 | 0.69 | - | 2.86 | - |
| | (d) Finance Cost | 0.01 | 0.73 | - | 5.43 | - |
| | (e) Depreciation and Amortization expense | - | 0.01 | 0.01 | 0.03 | 0.01 |
| | (f) Other Expenses | 2.37 | 4.48 | 63.12 | 39.52 | 63.12 |
| | **Total Expenses** | **3.04** | **5.91** | **63.13** | **47.84** | **63.13** |
| 3 | Profit before exceptional items and tax | **76.36** | **2.69** | **-63.13** | **40.16** | **-63.13** |
| 4 | Add(+)/ Loss(-) Exceptional Items | - | - | -124.58 | - | -124.58 |
| 5 | Profit/ (Loss) before tax | **76.36** | **2.69** | **-187.71** | **40.16** | **-187.71** |
| 6 | Tax Expenses | | | | | |
| | Current Tax | -0.84 | 0.84 | - | - | - |
| | Deferred tax | - | - | - | - | - |
| 7 | **Profit(Loss) for the period/ year** | **77.20** | **1.85** | **-187.71** | **40.16** | **-187.71** |
| 8 | Other Comprehensive Income | | | | | |
| | **A** (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income Tax relating to the 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 the items that will be reclassified to profit or loss | - | - | - | - | - |
| | **Comprehensive Income for the period / year** | **-** | **-** | **-** | **-** | **-** |
| 9 | Total Comprehensive Income for the period / year | 77.20 | 1.85 | -187.71 | 40.16 | -187.71 |
| 10 | Paid up Equity Share Capital (Face Value of Rs.10/- each) | 2,118.50 | 2,118.50 | 154.79 | 2,118.50 | 154.79 |
| 11 | Other Equity | | | | 2,455.13 | -416.20 |
| 12 | Earning per Equity Share | | | | | |
| | a) Basic (Amount in Rupees) | 0.364 | 0.009 | -12.127 | 0.385 | -12.127 |
| | b) Diluted (Amount in Rupees) | 0.351 | 0.009 | -12.127 | 0.347 | -12.127 |

**Notes:**

1 In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 30th March,2025 and has undergone a limited review by the Statutory Auditors of Company.

2 The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

3 The figures of the previous year/ periods have been re-grouped/re-classifed, whenever necessary, for the purpose of comparison.

4 The Company had allotted 1,31,46,949 equity shares of Rs. 10/- (Rupees Ten only) each an issue price of Rs. 10/- (Rupees Ten only) each on preferential basis for consideration other than cash (i.e., swap of shares) to the shareholders of Mizzen Digital Private Limited for acquisition of the Company on 04th October, 2024, persons other than promoters and promoter group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under.

5 The Company had allotted 8,10,000 (Eight Lakhs Ten Thousand) fully convertible warrants ("Warrants/ Convertible Warrants") of Rs. 10/- (Rupees Ten) each at an issue price of Rs. 52/- (Rupees Fifty-Two Only) per warrant, on preferential basis to the persons other than promoters and promoter

6 The Company allotted 65,00,168 equity shares of Rs.10/- each (rupees ten only) each at an issue price of Rs.52/- (Rupees Fifty-two only) for cash on preferential basis to the persons other than promoters and promoter group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under.

7 The financial results for the quarter and nine months ended December 2024 is not comparable with the corresponding quarter and nine months ended December 2023.

8 The name of the Company has been changed from JYOTHI INFRAVENTURES LIMITED to MIZZEN VENTURES LIMITED in Registrar of Companies records, vide a Special Resolution passed by the members in the Extra Ordinary General Meeting held on 11th September 2024. The same was approved on 17th October, 2024.

9 The Financial Officer of the Company have certified in terms of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which make the statement and figures contained

For Mizzen Ventures Limited



Sandeep Dsilva
Managing Director & CFO
DIN: 09040813

Place: Mumbai
Date: 30/05/2025

**MIZZEN VENTURES LIMITED**

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CIN: L45203TG1995PLC019867

Tel No. 8639410322, Email id: cs@jyothiinfra.com

Website: www.jyothiinfra.com

**Statement of Standalone Audited Assets & Liabilites for the Year ended 31st March 2025**

**(Amount in lakhs)**

| Particulars | As at 31-03-2025 Audited | As at 31-03-2024 Audited |
|---|---|---|
| **ASSETS** | | |
| **Non-current Assets** | | |
| (a) Property, Plant and Equipment | - | - |
| (b) Capital work-in-progress | - | - |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | - | 0.14 |
| (f) Intangible assets under development | - | - |
| (g) Biological assets other than bearer plants | - | - |
| (h) Financial Assets: | | - |
| - Investments | 3,983.03 | - |
| - Trade receivables | - | |
| - Loans | - | - |
| (i) Deferred Tax Assets (net) | - | - |
| (j) Other non-current assets | - | - |
| | **3,983.03** | **0.14** |
| **Current Assets** | | |
| (a) Inventories | - | - |
| (b) Financials Assets: | - | |
| (i) Investments | - | |
| (ii) Trade receivables | - | - |
| (iii) Cash and Cash Equivalents | 13.97 | 0.83 |
| (v) Loans | 571.79 | |
| (vi) Others, if any | - | |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | 6.93 | |
| | **592.69** | **0.83** |
| **Total Assets** | **4,575.72** | **0.97** |
| **Equity and Liabilities** | | |
| **Equity** | | |
| Equity Share Capital | 2,118.50 | 154.79 |
| Other Equity | 2,455.13 | -416.20 |
| | **4,573.63** | **-261.41** |
| **LIABILITIES** | | |
| **Non-current Liabilities** | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | - | 253.97 |
| (ii) Trade Payables | - | - |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (net) | - | - |
| | **-** | **253.97** |
| **Current Liabilities** | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | - | - |
| (ia) Lease liabilities | - | - |
| (ii) Trade Payables | 0.12 | - |
| (b) Other Current Liabilities | - | 8.41 |
| (c) Provisions | 1.98 | - |
| (d) Current Tax Liabilities (Net) | - | - |
| | **2.09** | **8.41** |
| **Total Equity and Liabilities** | **4,575.72** | **0.97** |

For Mizzen Ventures Limited

Sandeep Dsilva

Managing Director & CFO

DIN: 09040813

Place: Mumbai

Date: 30/05/2025

**MIZZEN VENTURES LIMITED**

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CIN: L45203TG1995PLC019867

**Statement of Standalone Cash Flow for the Quarter ended 31st March 2025**

**(Amount in lakhs)**

| Particulars | As at 31-03-2025 Audited | As at 31-03-2024 Audited |
|---|---|---|
| **CASH FROM OPERATING ACTIVITIES** | | |
| (Loss)/Profit before tax and extraordinary items | 40.16 | -63.13 |
| **Adjustment for:** | | |
| Income tax expense recognised in profit or loss | - | - |
| Finance costs recognised in profit or loss | - | - |
| Depreciation and amortisation of non-current assets | - | 0.01 |
| Impairment of non-current assets | 0.14 | - |
| Net foreign exchange (gain)/loss | | - |
| Expense recognised in respect of equity-settled share-based payments | - | - |
| Amortisation of financial guarantee contracts | - | - |
| **Operating Profit before Working Capital Changes** | **40.30** | **-63.12** |
| **Movement for Working Capital:** | | |
| Increase in trade and other receivables | - | - |
| (Increase)/decrease in inventories | - | - |
| (Increase)/Decrease in short Term Loans & Advances | -571.79 | - |
| (Increase)/decrease in other assets | -6.93 | -1.41 |
| Decrease in trade and other payables | 0.12 | - |
| Increase/(decrease) in provisions | 1.98 | - |
| (Decrease)/increase in other liabilities | -8.41 | 5.93 |
| **Cash generated from operations** | **-544.74** | **-58.59** |
| - Income taxes paid | - | - |
| **Net Cash flow before extraordinary items** | -544.74 | -58.59 |
| - Extraordinary & Prior period items | | - |
| **NET CASH FROM OPERATING ACTIVITIES (A)** | **-544.74** | **-58.59** |
| **CASH FLOW FROM INVESTING ACTIVITIES:** | | |
| Interest received | - | - |
| Amounts advanced to related parties | - | - |
| Repayments by related parties | - | - |
| Payments for property, plant and equipment | - | -0.14 |
| Payments for investment in equity shares | -1,314.69 | - |
| Payments for investment in FD | -2,668.34 | - |
| **NET CASH FROM INVESTING ACTIVITIES (B)** | **-3,983.03** | **-0.14** |
| **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from issue of equity instruments of the Company | 4,794.88 | - |
| Proceeds from issue of CCD's | - | - |
| Payment for share issue costs | - | - |
| Payment for debt issue costs | - | - |
| Proceeds from borrowings | -253.97 | - |
| Proceeds from directors | - | 58.83 |
| Interest paid | - | - |
| **NET CASH FROM FINANCING ACTIVITIES (C)** | **4,540.91** | **58.83** |
| | | |
| **NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)** | **13.14** | **0.10** |
| **Cash and cash equivalents at the beginning of the year 01.04.2024** | 0.83 | 0.73 |
| Effects of exchange rate changes on the balance of cash held in foreign currencies | - | - |
| **Cash and cash equivalents at the end of the year as on 31.03.2025** | **13.97** | **0.83** |

For Mizzen Ventures Limited





Sandeep Dsilva

Managing Director & CFO

DIN: 09040813

Place: Mumbai

Date: 30/05/2025

# PUNDARIKASHYAM AND ASSOCIATES

**CHARTERED ACCOUNTANTS**

# 1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033
E-mail : info@pkas.in / infoong@pkas.in

**GSTIN : 36AAJFP6218J1ZY**

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction, Visakhapatnam, Andhra Pradesh - 530007.


## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

## TO THE BOARD OF DIRECTORS OF MIZZEN VENTURES LIMITED

***(Formerly known as Jyothi Infraventures Limited)***,

### Opinion

We have audited the accompanying statement of Standalone financial results of Mizzen Ventures Limited ('the company'), for the Quarter and year ended March 31,2025 ('the Statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. give a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2025.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing ("SA" S) specified under section 143(10) of the Act. Our responsibility under those standards are further described in auditor's responsibilities for the audit of the standalone financial results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the Quarter and year ended March 31,2025 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management responsibilities for the Standalone Financial results

This statement, which includes the standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited interim condensed standalone financial statements for the three months and year ended March 31,2025. This responsibility includes preparation and presentation of the standalone financial results for the quarter and year ended march 31,2025 that give a true and fair view of the net profit and other

PUNDARIKASHYAM & ASSOCIATES ★ HYDERABAD ★ Chartered Accountants

comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Board of Directors are 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 and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

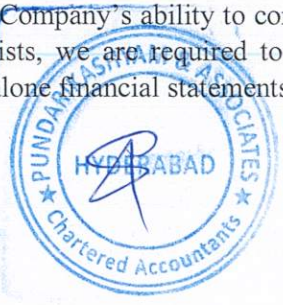
The Board of Directors are also responsible for overseeing the Company's financial reporting process

**Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

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

a. 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.
b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.
d. Conclude on the appropriateness of management's and Board of Director'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.

e. 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.

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

**Other Matters:**

The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Annual financial results is not modified in respect of this matter.

PUNDARIKASHYAM & ASSOCIATES ★ HYDERABAD ★ Chartered Accountants

**For Pundarikashyam and Associates**
**Chartered Accountants**
**(FRN: 011330S)**

B. Surya Prakasa Rao

**B. Surya Prakasa Rao**
**(Partner)**
**M.No: 205125**
**UDIN:** 25205125BMHZDF5500

**Place: Hyderabad**
**Date:** May 30, 2025

**MIZZEN VENTURES LIMITED**

***(Formerly known as Jyothi Infraventures Limited)***

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CIN: L45203TG1995PLC019867

Tel No. 8639410322, Email id: cs@jyothiinfra.com

Website: www.jyothiinfra.com

**Statement of Consolidated Audited Financial Results for the Quarter ended 31st March 2025**

**(Rs. in Lakhs)**

| Sl. No. | Particulars | Quarter Ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2025 Audited | 31-12-2024 Un audited | 31-03-2024 Audited | 31-03-2025 Audited | 31-03-2024 Audited |
| 1 | **INCOME:** | | | | | |
| | (a) Revenue from Operations | 35.53 | 5.69 | - | 50.39 | - |
| | (b) Other Income | 61.40 | 8.60 | - | 70.00 | - |
| | **Total Income** | **96.93** | **14.29** | **-** | **120.39** | **-** |
| 2 | **EXPENSES:** | | | | | |
| | (a) Cost of Material Consumed | - | - | - | - | - |
| | (b) Changes in Inventory of finished goods, Work-in-progress | - - | - | - | - | - - |
| | (c) Employee Benefit Expense | 9.70 | 5.90 | - | 20.05 | - |
| | (d) Finance Cost | 1.97 | 0.97 | - | 7.64 | - |
| | (e) Depreciation and Amortization expense | 4.90 | 1.67 | 0.01 | 7.38 | 0.01 |
| | (f) Other Expenses | 0.39 | 4.78 | 63.12 | 41.23 | 63.12 |
| | **Total Expenses** | **16.96** | **13.33** | **63.13** | **76.30** | **63.13** |
| 3 | Profit before exceptional items and tax | **79.97** | **0.96** | **-63.13** | **44.09** | **-63.13** |
| 4 | Add(+)/ Loss(-) Exceptional Items | - | - | -124.58 | - | -124.58 |
| 5 | Profit/ (Loss) before tax | **79.97** | **0.96** | **-187.71** | **44.09** | **-187.71** |
| 6 | Tax Expenses | | | | | |
| | Current Tax | 0.46 | 0.30 | - | 1.30 | |
| | Deferred tax | - | - | - | - | - |
| 7 | **Profit(Loss) for the period/ year** | **79.51** | **0.66** | **-187.71** | **42.79** | **-187.71** |
| 8 | Other Comprehensive Income | | | | | |
| | **A** (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income Tax relating to the 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 the items that will be reclassified to profit or loss | - | - | - | - | - |
| | **Comprehensive Income for the period / year** | **-** | **-** | **-** | **-** | **-** |
| 9 | Total Comprehensive Income for the period / year | 79.51 | 0.66 | -187.71 | 42.79 | -187.71 |
| 10 | Paid up Equity Share Capital (Face Value of Rs.10/- each) | 2,118.50 | 2,118.50 | 154.79 | 2,118.50 | 154.79 |
| 11 | Other Equity | | | | 2,457.76 | -416.20 |
| 12 | Earning per Equity Share | | | | | |
| | a) Basic (Amount in Rupees) | 0.375 | 0.003 | -12.127 | 0.411 | -12.127 |
| | b) Diluted (Amount in Rupees) | 0.362 | 0.003 | -12.127 | 0.370 | -12.127 |

**Notes:**

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 30th March,2025 and has undergone a limited review by the Statutory Auditors of Company.
2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. The figures of the previous year/ periods have been re-grouped/re-classifed, whenever necessary, for the purpose of comparison.
4. The Company had allotted 1,31,46,949 equity shares of Rs. 10/- (Rupees Ten only) each an issue price of Rs. 10/- (Rupees Ten only) each on preferential basis for consideration other than cash (i.e., swap of shares) to the shareholders of Mizzen Digital Private Limited for acquisition of the Company on 04th October, 2024, persons other than promoters and promoter group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under.
5. The Company had allotted 8,10,000 (Eight Lakhs Ten Thousand) fully convertible warrants ("Warrants/ Convertible Warrants") of Rs. 10/- (Rupees Ten) each at an issue price of Rs. 52/- (Rupees Fifty-Two Only) per warrant, on preferential basis to the persons other than promoters and promoter group on 04th October, 2024, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under. The dilutive effect of the potential equity shares on EPS is considered for
6. The Company allotted 65,00,168 equity shares of Rs.10/- each (rupees ten only) each at an issue price of Rs.52/- (Rupees Fifty-two only) for cash on preferential basis to the persons other than promoters and promoter group, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under.
7. The financial results for the quarter and nine months ended December 2024 is not comparable with the corresponding quarter and nine months ended December 2023.
8. As M/s Mizzen Digital private Limited has become the wholly owned Subsidiary of M/s Mizzen ventures Limited w.e.f. 04.10.2024, figures for the Quarter and year ended 31st March,2024 represent only the standalone figures of M/s. Mizzen ventures Limited.
9. The name of the Company has been changed from JYOTHI INFRAVENTURES LIMITED to MIZZEN VENTURES LIMITED in Registrar of Companies records, vide a Special Resolution passed by the members in the Extra Ordinary General Meeting held on 11th September 2024. The same was approved on 17th October, 2024.
10. The Financial Officer of the Company have certified in terms of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which make the statement and figures contained therein misleading.

For Mizzen Ventures Limited





Sandeep Dsilva
Managing Director & CFO
DIN: 09040813

Place: Mumbai
Date: 30/05/2025

**MIZZEN VENTURES LIMITED**

***(Formerly known as Jyothi Infraventures Limited)***

Reg Office: Flat No 704 D Block, Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Hyderabad, Telangana - 500 084

CIN: L45203TG1995PLC019867

Tel No. 8639410322, Email id: cs@jyothiinfra.com

Website: www.jyothiinfra.com

**Statement of Consolidated Audited Assets & Liabilites for the Year ended 31st March 2025**

(Amount in lakhs)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As at 31-03-2025 Audited | As at 31-03-2024 Audited | As at 31-03-2025 Audited | As at 31-03-2024 Audited |
| **ASSETS** | | | | |
| **Non-current Assets** | | | | |
| (a) Property, Plant and Equipment | - | - | 27.49 | - |
| (b) Capital work-in-progress | - | - | 1,964.13 | - |
| (c) Investment Property | - | - | - | - |
| (d) Goodwill | - | - | - | - |
| (e) Other Intangible assets | - | 0.14 | 21.95 | 0.14 |
| (f) Intangible assets under development | - | - | - | - |
| (g) Biological assets other than bearer plants | - | - | - | - |
| (h) Financial Assets: | - | - | | - |
| - Investments | 3,983.03 | - | 1,721.34 | - |
| - Trade receivables | - | - | - | |
| - Loans | - | - | - | - |
| (i) Deferred Tax Assets (net) | - | - | - | - |
| (j) Other non-current assets | - | - | - | - |
| | **3,983.03** | **0.14** | **3,734.91** | **0.14** |
| **Current Assets** | | | | |
| (a) Inventories | - | - | - | - |
| (b) Financials Assets: | - | - | | |
| (i) Investments | - | - | - | |
| (ii) Trade receivables | - | - | 15.64 | - |
| (iii) Cash and Cash Equivalents | 13.97 | 0.83 | 107.42 | 0.83 |
| (v) Loans | 571.79 | - | 575.39 | |
| (vi) Others, if any | - | - | - | |
| (c) Current Tax Assets (Net) | - | - | 0.02 | - |
| (d) Other current assets | 6.93 | - | 244.27 | |
| | **592.69** | **0.83** | **942.74** | **0.83** |
| **Total Assets** | **4,575.72** | **0.97** | **4,677.65** | **0.97** |
| **Equity and Liabilities** | | | | |
| **Equity** | | | | |
| Equity Share Capital | 2,118.50 | 154.79 | 2,118.50 | 154.79 |
| Other Equity | 2,455.13 | -416.20 | 2,457.76 | -416.20 |
| | **4,573.63** | **-261.41** | **4,576.26** | **-261.41** |
| **LIABILITIES** | | | | |
| **Non-current Liabilities** | | | | |
| (a) Financial Liabilities: | | | | |
| (i) Borrowings | - | 253.97 | - | 253.97 |
| (ii) Trade Payables | - | - | - | - |
| (b) Provisions | - | - | - | - |
| (c) Deferred Tax Liabilities (net) | - | - | - | - |
| | **-** | **253.97** | **-** | **253.97** |
| **Current Liabilities** | | | | |
| (a) Financial Liabilities: | | | | |
| (i) Borrowings | - | - | 8.17 | - |
| (ia) Lease liabilities | - | - | - | - |
| (ii) Trade Payables | 0.12 | - | 77.44 | - |
| (b) Other Current Liabilities | - | 8.41 | 12.49 | 8.41 |
| (c) Provisions | 1.98 | - | 1.98 | - |
| (d) Current Tax Liabilities (Net) | - | - | 1.30 | - |
| | **2.09** | **8.41** | **101.38** | **8.41** |
| **Total Equity and Liabilities** | **4,575.72** | **0.97** | **4,677.65** | **0.97** |

For Mizzen Ventures Limited

Sandeep Dsilva
Managing Director & CFO
DIN: 09040813

Place: Mumbai
Date: 30/05/2025

**MIZZEN VENTURES LIMITED**

***(Formerly known as Jyothi Infraventures Limited)***

Reg Office: Flat No 704 D Block, Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, Hyderabad, Telangana - 500 084

CIN: L45203TG1995PLC019867

Tel No. 8639410322, Email id: cs@jyothiinfra.com

Website: www.jyothiinfra.com

**Statement of Consolidated Cash Flow for the Quarter ended 31st March 2025**

(Amount in lakhs)

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | As at 31-03-2025 (Audited) | As at 31-03-2024 (Audited) | As at 31-03-2025 (Audited) | As at 31-03-2024 (Audited) |
| **CASH FROM OPERATING ACTIVITIES** | | | | |
| (Loss)/Profit before tax and extraordinary items | 40.16 | -63.13 | 44.09 | -63.13 |
| **Adjustment for:** | - | - | | |
| Income tax expense recognised in profit or loss | - | - | | - |
| Finance costs recognised in profit or loss | - | - | 0.24 | - |
| Depreciation and amortisation of non-current assets | - | 0.01 | 7.36 | 0.01 |
| Impairment of non-current assets | 0.14 | - | 0.14 | - |
| Net foreign exchange (gain)/loss | - | - | | - |
| Expense recognised in respect of equity-settled share-based payments | - | - | | - |
| Prior Period Adjustment | - | - | 0.26 | - |
| **Operating Profit before Working Capital Changes** | **40.30** | **-63.12** | **52.08** | **-63.12** |
| **Movement for Working Capital:** | | | | |
| Increase in trade and other receivables | - | - | -15.64 | - |
| (Increase)/decrease in inventories | - | - | - | - |
| (Increase)/Decrease in short Term Loans & Advances | -571.79 | - | -574.79 | - |
| (Increase)/decrease in other assets | -6.93 | -1.41 | -6.93 | -1.41 |
| Decrease in trade and other payables | 0.12 | - | 5.53 | - |
| Increase/(decrease) in provisions | 1.98 | - | 1.98 | - |
| (Decrease)/increase in other liabilities | -8.41 | 5.93 | -12.39 | 5.93 |
| **Cash generated from operations** | **-544.74** | **-58.59** | **-550.16** | **-58.59** |
| - Income taxes paid | - | - | 1.28 | - |
| **Net Cash flow before extraordinary items** | -544.74 | -58.59 | -548.87 | -58.59 |
| - Extraordinary & Prior period items | - | - | - | - |
| **NET CASH FROM OPERATING ACTIVITIES (A)** | **-544.74** | **-58.59** | **-548.87** | **-58.59** |
| **CASH FLOW FROM INVESTING ACTIVITIES:** | | | | |
| Interest received | - | - | -0.26 | - |
| Amounts advanced to related parties | - | - | - | - |
| Movement in other Non Current Financial Assets | - | - | -157.40 | - |
| Payments for property, plant and equipment | - | -0.14 | -1,064.95 | -0.14 |
| Payments for investment in equity shares | -1,314.69 | - | -1,336.65 | - |
| Payments for investment in FD | -2,668.34 | - | -3,615.34 | - |
| **NET CASH FROM INVESTING ACTIVITIES (B)** | **-3,983.03** | **-0.14** | **-6,174.59** | **-0.14** |
| **CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Proceeds from issue of equity instruments of the Company | 4,794.88 | - | 6,856.36 | - |
| Proceeds from issue of CCD's | - | - | - | - |
| Payment for share issue costs | - | - | - | - |
| Payment for debt issue costs | - | - | - | - |
| Proceeds from borrowings | -253.97 | - | -26.30 | - |
| Proceeds from directors | - | 58.83 | - | 58.83 |
| Interest paid | - | - | -0.24 | - |
| **NET CASH FROM FINANCING ACTIVITIES (C)** | **4,540.91** | **58.83** | **6,829.83** | **58.83** |
| | | | | |
| **NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)** | **13.14** | **0.10** | **106.37** | **0.10** |
| **Cash and cash equivalents at the beginning of the year 01.04.2024** | 0.83 | 0.73 | 1.06 | 0.73 |
| Effects of exchange rate changes on the balance of cash held in foreign currencies | - | - | - | - |
| **Cash and cash equivalents at the end of the year as on 31.03.2025** | **13.97** | **0.83** | **107.43** | **0.83** |

For Mizzen Ventures Limited

Sandeep Dsilva

Managing Director & CFO

DIN: 09040813

Place: Mumbai

Date: 30/05/2025

# PUNDARIKASHYAM AND ASSOCIATES

**CHARTERED ACCOUNTANTS**

# 1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033

E-mail : info@pkas.in / infoong@pkas.in

**GSTIN : 36AAJFP6218J1ZY**

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.

2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.

3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction, Visakhapatnam, Andhra Pradesh - 530007.


**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF MIZZEN VENTURES LIMITED**

***(Formerly known as Jyothi Infraventures Limited),***

**Opinion**

We have audited the accompanying statement of Consolidated financial results of Mizzen Ventures Limited ('the company') (Formerly known as Jyothi Infraventures Limited),and its subsidiaries (the company and its subsidiaries together referred to as "Group ") for the Quarter and year ended March 31,2025('the Statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

(i). includes the audited financial results of the subsidiary M/s. Mizzen Digital Private Limited.

(ii). is presented in accordance with requirements of Regulation 33 of listing regulations:

and

(iii). gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the Consolidated net profit and Consolidated total comprehensive income and other financial information of the Group Company for the Quarter and year ended March 31, 2025.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing ("SA" S) specified under section 143(10) of the Act. Our responsibility under those standards are further described in auditor's responsibilities for the audit of the Consolidated financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results for the Quarter and year ended March 31,2025 under the provisions of the Act and rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the ICAI's code of ethics. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management responsibilities for the Consolidated Financial Results**

This statement, which includes the Consolidated financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited interim condensed Consolidated financial statements for the three months and year

PUNDARIKASHYAM AND ASSOCIATES ★ HYDERABAD ★ Chartered Accountants

ended March 31,2025. This responsibility includes preparation and presentation of the Consolidated financial Results for the quarter and year ended March 31,2025 that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under section 133 of the Companies Act, 2013 ('the act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial Results, the respective Board of Directors of the companies including in the Group are 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 respective Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements**

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

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

a. Identify and assess the risks of material misstatement of the Consolidated financial Results, 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.
b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Consolidated financial Results and the operating effectiveness of such controls.



c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the Consolidated financial results.
d. Conclude on the appropriateness of Board of Director'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 Consolidated financial Results 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.
e. Evaluate the overall presentation, structure and content of the Consolidated financial Results including the disclosures, and whether the Consolidated results represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Other Matters:**

The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the annual financial results is not modified in respect of this matter

PUNDARIKASHYAM & ASSOCIATES ★ HYDERABAD ★ Chartered Accountants

**For Pundarikashyam and Associates**
**Chartered Accountants**
**(FRN: 011330S)**

B. Surya Prakasa Rao

**B. Surya Prakasa Rao**
**(Partner)**
**MNo: 205125**
**UDIN:** 25205125BMHZ0G1532

**Place: Hyderabad**
**Date: 30th May, 2025.**