

**LLFL**

**LATENT LIGHT FINANCE LIMITED**  
(FORMELY KNOWN AS GALAXY COMMERCIAL LIMITED)

REF. NO. LLFL/ BSE/ 2021-22

Wednesday, June 30, 2021

The Manager - Listing  
BSE Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code No. 539909

**Sub: Intimation under regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company, at their meeting held on Wednesday, June 30, 2021, have considered and approved Standalone Financial Results for the quarter / year ended March 31, 2021.

Further, pursuant to Regulation 33 of the SEBI (listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Audited Standalone Financial Results for the quarter /year ended March 31, 2021 along with Statement of Assets and Liabilities and cash flow statement for the year ended March 31, 2021.
2. Independent Auditors' Report on Audited Standalone Financial Results for the quarter / year ended March 31, 2021.
3. Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone Financial Results for the year ended March 31, 2021.

This is for your information and records.

Thanking you,  
For Latent Light Finance Limited  
(Formerly Known as Galaxy Commercial Limited)

  
Yash Gupta  
Company Secretary



Encl: As Above

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25<sup>th</sup> Floor, P. J. Towers,  
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**DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE  
FINANCIAL YEAR ENDED ON MARCH 31, 2021**

**[Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Pursuant to Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 Dated: May 27, 2016, this is hereby declared that the Statutory Auditors of the Company M/s Divyank Khullar & associates , Chartered Accountants, Firm Registration Number 025755N, has issued the Audit Report for Financial Results, for the financial year ended on March 31, 2021 with unmodified opinion.

This is for your information and records.

Thanking you,

Thanking you,  
For Latent Light Finance Limited  
(Formerly Known as Galaxy Commercial Limited)

  
Yash Gupta  
Company Secretary



**Latent Light Finance Limited**

*(formerly known as Galaxy Commercial Limited)*

Regd.off: 120, Local Shopping Center, Aurbindo Place, Hauz Khas New Delhi-110016, Ph.: 011-41074949 Fax : 011-26525949

CIN : L74130DL1984PLC019469 Tel:011-41074949 E-mail : galaxycommerciallimited@gmail.com

(Rs. In lakhs)

**Statement of Financial Results for the quarter and year ended March 31, 2021**

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	<b>Revenue from operation</b>					
(i)	Interest income	137.38	0.04	(14.34)	137.68	103.08
(I)	<b>Total revenue from operations</b>	<b>137.38</b>	<b>0.04</b>	<b>(14.34)</b>	<b>137.68</b>	<b>103.08</b>
(II)	Other income	-	-	167.23	-	187.50
(III)	<b>Total Income (I+II)</b>	<b>137.38</b>	<b>0.04</b>	<b>152.89</b>	<b>137.68</b>	<b>290.58</b>
	<b>Expenses</b>					
(i)	Finance costs	36.99	-	5.01	36.99	26.13
(ii)	Employee benefits expense	1.74	0.35	6.06	5.83	7.14
(iii)	Depreciation & amortisation	1.00	0.29	1.42	1.87	3.19
(iv)	Impairment of financial instruments	2.11	-	9.90	4.29	11.92
(v)	Changes in inventories of finished goods, stock-in- trade and work-in-progress	-	-	-	-	-
(vi)	Other expenses	25.69	2.72	11.07	36.21	26.35
(IV)	<b>Total Expenses</b>	<b>67.54</b>	<b>3.36</b>	<b>33.46</b>	<b>85.20</b>	<b>74.73</b>
	<b>Profit/(Loss) before exceptional items</b>	<b>69.85</b>	<b>(3.33)</b>	<b>119.43</b>	<b>52.49</b>	<b>215.85</b>
	Exceptional items	-	-	-	-	-
(VII)	<b>Profit from operations before extraordinary items and tax</b>	<b>69.85</b>	<b>(3.33)</b>	<b>119.43</b>	<b>52.49</b>	<b>215.88</b>
VIII	Extraordinary items	-	-	-	-	-
(V)	<b>Profit before tax (III-IV)</b>	<b>69.85</b>	<b>(3.33)</b>	<b>119.43</b>	<b>52.49</b>	<b>215.88</b>
(VI)	Tax Expenses					
	(1) Current tax	13.96	-	(8.30)	13.96	6.25
	(2) Deferred tax	(0.44)	-	(25.48)	(0.44)	(21.23)
(VII)	<b>Profit for the year (V-VI)</b>	<b>56.33</b>	<b>(3.33)</b>	<b>153.22</b>	<b>38.97</b>	<b>230.83</b>
(VIII)	Other Comprehensive Income net of tax	-	-	-	-	-
(IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>56.33</b>	<b>(3.33)</b>	<b>153.22</b>	<b>38.97</b>	<b>230.86</b>
(X)	Paid up Equity Share Capital (Face value of Rs 10/- each)	121.25	121.25	121.25	121.25	121.25
(XI)	Reserves excluding Revaluation Reserve as per Balance Sheet					
(XII)	<b>Earnings per share (not annualised):</b>					
	(a) Basic (Rs.)	4.65	(0.26)	12.64	3.21	19.04
	(b) Diluted (Rs.)	4.65	(0.26)	12.64	3.21	19.04
	(c) Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00



Notes :-

1) Statement of Assets and Liabilities as at March 31, 2021

(Rs. In lakhs)

S.No.	Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
(a)	Cash & cash equivalents	8.19	0.76
(b)	Bank balances other than Cash & cash equivalents	750.00	-
(c)	Receivables		
	- Trade Receivables	-	-
	- Other Receivables	-	-
(d)	Loans	2,060.84	1,822.62
(e)	Investments	28.78	29.60
(f)	Other financial assets	151.24	99.37
<b>2</b>	<b>Non-financial Assets</b>		
(a)	Inventories	-	-
(b)	Current tax assets(net)	14.58	18.513
(c)	Deferred tax asset (net)	16.91	15.658
(d)	Investment property	-	-
(e)	Property, plant and equipment	6.71	9.431
(f)	Other non-financial assets	1.26	1.601
	<b>TOTAL ASSETS</b>	<b>3,038.50</b>	<b>1,997.55</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
(a)	Payables		
	- Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii)	Other Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Borrowings	1,179.70	212.53
(c)	Other financial liabilities	34.22	3.57
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Provisions	13.15	13.47
(b)	Other non-financial liabilities	17.17	13.48
	<b>EQUITY</b>		
(a)	Equity share capital	121.25	121.25
(b)	Other equity	1,673.02	1,633.24
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>3,038.50</b>	<b>1,997.55</b>

2) Cash Flows Statement for the year ended March 31, 2021

(Rs. In lakhs)			
S.No.	Particulars	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	<b>Cash From Operating Activities:</b>		
	Net profit before tax	52.48	215.87
	Non-cash/ separately considered income/expense	7.69	(172.40)
	Other Adjustments	(269.76)	(758.93)
	<b>Net Cash generated from/ (used in) operating activities (A)</b>	<b>(209.59)</b>	<b>(715.46)</b>
2	<b>Net Cash (used in) investing activities (B)</b>	<b>-0.15</b>	<b>314.21</b>
3	<b>Net cash (used in)/ generated from financing activities (C)</b>	<b>967.17</b>	<b>101.77</b>
4	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>757.43</b>	<b>(299.48)</b>
5	Cash and cash equivalents as at the beginning of the year	0.76	300.23
6	<b>Cash and cash equivalents as at the end of the year</b>	<b>758.19</b>	<b>0.76</b>

- 3) The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 June
- 5) The results for the year ended 31 March 2021 were audited by the Statutory Auditors of the Company.
- 6) The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- 7) The figures of the quarters ended 31 March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS which were subject to limited review by the Statutory Auditors of the Company.
- 8) The outbreak of COVID 19 pandemic and consequent lockdown has severely impacted business and operations of the Company since the Last year.
- In relation to COVID-19, judgments and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries. While the methodologies and assumptions applied in the impairment loss allowance calculations remained unchanged from those applied prior to the COVID-19 pandemic, the Company has separately incorporated estimates, assumptions and judgments specific to the impact of the COVID-19 pandemic based on early indicators of moratorium and delayed payments metrics observed along with an estimation of potential stress on probability of defaults and exposure at defaults. The extent to which the COVID-19 pandemic will impact the Company's impairment loss allowance on assets and future results will depend on future developments, which are highly uncertain and the Company will continue to closely monitor the same.
- 9) "The comparative figures for the previous periods presented have been regrouped/ reclassified where necessary, to conform with the current period's presentation for the purpose of comparability."



By order of the Board  
Latent Light Finance Limited

Dharmender Singh  
Director (DIN- 03257550)

Place: New Delhi  
Date: 30 June , 2021



## Latent Light Finance Limited

(formerly known as Galaxy Commercial Limited)

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CIN : L74130DL1984PLC019469 Tel:011-41074949 E-mail : galaxycommerciallimited@gmail.com

### Extract of Statement of Standalone Audited Financial Results for the quarter ended on 31 March 2021

(Rs. in Lakhs)

Sl.	Particulars	3 months ended (Audited)	3 months ended (Reviewed)	Corresponding 3 months ended in the previous year (Audited)	Year to date figure for current year ended (Audited)	Previous Accounting Year ended (Audited)
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Total Income from operations	137.38	0.04	(14.34)	137.68	103.08
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary Items)	69.85	(3.33)	119.43	52.49	215.85
3	Net Profit/(Loss) for the period before tax (after exceptional and/or Extraordinary Items)	69.85	(3.33)	119.43	52.49	215.85
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary Items)	56.33	(3.33)	153.22	38.97	230.83
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	56.33	(3.33)	153.22	38.97	230.83
6	Equity Share Capital (face value of the share :Rs.	121.25	121.25	121.25	121.25	121.25
7	Earning per share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic :	4.65	(0.26)	12.64	3.21	19.04
	2. Diluted :	4.65	(0.26)	12.64	3.21	19.04

#### Notes :-

- The above is an extract of the detailed format of quarterly Financial Result for the quarter ended 31 March 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.llfl.in](http://www.llfl.in)
- The detailed financial results and this extract were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30 June 2021. The auditors have carried out Audit of the financial results, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

By order of the Board  
For Latent Light Finance Limited

  
Dharmender Singhal  
Director  
DIN-03257550

Place: New Delhi  
Date : 30/06/2021