

# NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061

CIN - U22300MH2019PLC327005

September 02, 2021

To

**Listing Department,**  
BSE Limited,  
PJ Towers, Dalai Street,  
Fort, Mumbai - 400 001

**Scrip Code: 543247**

Dear Sir/Madam,

**Sub: Notice of 02<sup>nd</sup> Annual General Meeting (AGM) to be held on Thursday, September 30, 2021**

Please find attached herewith Notice of 02<sup>nd</sup> Annual General Meeting along with the annexure, to be held on Thursday, September 30, 2021 at 03.00 P.M. at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061.

You are requested to kindly update above information on your record.

Thanking You,

**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**

Registered Office: 1402, Z A Towers,  
Zohra Aghadi Yari Road, Versova,  
Andheri West Mumbai – 400061.

Tel: 9766584400.

CIN: U22300MH2019PLC327005

Website: [www.netpixshorts.com](http://www.netpixshorts.com)

Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)

# NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061

CIN - U22300MH2019PLC327005

## NOTICE

**NOTICE** is hereby given that the Second Annual General Meeting of the Members of Net Pix Shorts Digital Media Limited will be held on Thursday, September 30, 2021 at 03:00 P.M. at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061 to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon.
- 2) To consider and if thought fit, to pass with or without modification(s), the following resolution for reappointment of Mr. Danish Zakaria Aghadi as an Ordinary Resolution:

“RESOLVED THAT Mr. Danish Zakaria Aghadi, (DIN: 05017846) who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as the Director of the Company.”

### SPECIAL BUSINESS:

- 3) To appoint Ms. Nazish Imran Furniturewala as Non-Executive Non-Independent Director of the company.

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Ms. Nazish Imran Furniturewala (DIN : 08294240), who was appointed as an Director of the Company with effect from 20/06/2019 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company for a term upto five consecutive years, not liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

### NOTES:

1. The AGM will be held at the said venue by strictly adhering to the Social Distancing Norms and Other Safety Protocols including face masks, hand sanitization etc. as per the latest guidelines / advisories /SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S CORPORATE OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE BLANK PROXY FORM IS ENCLOSED.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. In Compliance with the MCA Circulars and SEBI Circular, Notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company or the Depository. Members may note that the Notice and Annual Report will also be available on the Company's website [www.netpixshorts.com](http://www.netpixshorts.com) in and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com>.
5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (11) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as 'Annexure — A'.
8. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy(ies) of their Annual Report.
9. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.

11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive).
12. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. To Cameo Corporate Services Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
13. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [info@netpixshorts.com](mailto:info@netpixshorts.com) for obtaining the Annual Report and Notice of AGM.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Cameo Corporate Services Limited.
15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
16. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail Ids by sending written request to our RTA M/s Cameo Corporate Services Limited in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve them documents I all communications including Annual Reports, Notices, circulars etc. in electronic form
17. Ms. Rohini Janardan Pimple, Practicing Company Secretary (Membership No. A51452) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote evoting process in a fair and transparent manner.
18. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote evoting or by ballot form shall be able to exercise their right at the meeting.

19. Route map & landmark of venue of AGM is enclosed with Notice.
20. All queries relating to Share Transfer and allied subjects should be addressed to:  
**Cameo Corporate Services Limited**  
Subramanian Building, 1, Club House Road, Chennai – 600002.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR NET PIX SHORTS DIGITAL MEDIA LIMITED**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**  
Registered Office: 1402, Z A Towers,  
Zohra Aghadi Yari Road, Versova,  
Andheri West Mumbai – 400061.  
Tel: 9766584400.  
CIN: U22300MH2019PLC327005  
Website: [www.netpixshorts.com](http://www.netpixshorts.com)  
Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)

## ROUTE MAP TO THE 02<sup>ND</sup> ANNUAL GENERAL MEETING VENUE

Venue Address: 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai-400061.



**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**

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## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 3:**

The Board of Directors of the Company had appointed Ms. Nazish Imran Furniturewala Director of the Company with effect from 20/06/2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Nazish Imran Furniturewala shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Non-Independent Director for a term upto five years. Brief profile of Ms. Nazish Imran Furniturewala is as follows:

She holds a Bachelor's degree in Arts from Mumbai University. She has Business experience of over 3 Years. She was appointed on our board on 20/06/2019.

#### **Directorship in other companies:**

Ms. Nazish Imran Furniturewala hold directorship in Six (06) other Companies and in One (01) LLP. Ms. Nazish Imran Furniturewala is sister of Mr. Danish Zakaria Aghadi.

**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**DANISH ZAKARIA AGHADI**

**MANAGING DIRECTOR**

**DIN- 05017846**

Registered Office: 1402, Z A Towers,  
Zohra Aghadi Yari Road, Versova,  
Andheri West Mumbai – 400061.

Tel: 9766584400.

CIN: U22300MH2019PLC327005

Website: [www.netpixshorts.com](http://www.netpixshorts.com)

Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)

**Annexure – A**

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

<b>Particulars</b>	<b>Mr. Danish Zakaria Aghadi</b>	<b>Ms. Nazish Imran Furniturewala</b>
<b>Current Position</b>	Executive Director (Liable to retire by rotation)	Non-Executive Non-Independent Director
<b>Age</b>	30	21
<b>Qualification</b>	B. Com	BA
<b>Experience</b>	11	3
<b>Expertise in Specific functional areas</b>	He has expertise in the field of management and finance	Her functional responsibility in handling the business development of the Company
<b>Date of first Appointment</b>	20/06/2019	20/06/2019
<b>Terms and Conditions of Appointment</b>	As per item No. 2 of the Notice convening this meeting read with explanatory statement thereto re-appointment	As per item No. 3 of the Notice convening this meeting read with explanatory statement thereto re-appointment
<b>Number of Board Meetings attended during the year</b>	Attended all the Meetings held till date in F.Y 2020-21	Attended all the Meetings held till date in F.Y 2020-21
<b>Shareholding in the Company</b>	2300000	10
<b>Relationship with other Director</b>	-	Sister of Mr. Danish Zakaria Aghadi
<b>Other Directorship</b>	1. Enen Trading and Properties Pvt Ltd 2. Green Recycling Engineers and Technologies (OPC) Pvt Ltd 3. Carmona Resorts and Realities Pvt Ltd 4. Finchley Properties and Hospitalities Pvt Ltd 5. Dane Realtors and Resorts Pvt Ltd 6. Mumbra Entertainment Pvt Ltd 7. Warey Niyare Infra LLP 8. Gulnar Infra LLP	1. Enen Trading and Properties Pvt Ltd 2. AL Rapid Tours and Holidays (OPC) Pvt Ltd 3. Carmona Resorts and Realities Pvt Ltd 4. Finchley Properties and Hospitalities Pvt Ltd 5. Dane Realtors and Resorts Pvt Ltd 6. Mumbra Entertainment Pvt Ltd 7. Warey Niyare Infra LLP
<b>Membership / Chairmanship of Committee</b>	1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee 3. Audit Committee	1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee 3. Audit Committee

**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**



**ATTENDANCE SLIP**

I hereby record my presence at the Second Annual General Meeting of the members of the NET PIX SHORTS DIGITAL MEDIA LIMITED will be held at the registered office of the company at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai 400061, Maharashtra on Thursday 30/09/ 2021, at 03.00 P.M.

<b><i>Sr. No.</i></b>	<b><i>Particulars of Members</i></b>	<b><i>Details Received</i></b>
1.	Members Folio No:	
2.	Name of Member/ Proxy Holder:	
3.	No. of Shares Held:	
4.	Members/Proxy Holders Signature:	

<b><i>Sr. No.</i></b>	<b><i>Particulars of Members</i></b>	<b><i>Details Received</i></b>
1.	Members Folio No:	
2.	Name of Member/ Proxy Holder:	
3.	No. of Shares Held:	
4.	Members/Proxy Holders Signature:	

**NOTES:**

1. Members/ Proxy Holders are requested to produce the attendance slip duly signed for admission to the meeting place.
2. Members are requested to bring their copy of the annual report.
3. Format system of entry will be strictly adhered.

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**FORM NO. MGT-11**

**PROXY FORM**

**(Pursuant to Section 105(6) of the companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)**

<b>SR. NO.</b>	<b>PARTICULAR</b>	<b>DETAILS OF THE COMPANY</b>
1.	CIN of the Company	U22300MH2019PLC327005
2.	Registration Date	20/06/2019
3	Name of the Company	NET PIX SHORTS DIGITAL MEDIA LIMITED
4.	Category/ Sun Category of the Company	Company limited by Shares/ Non-govt company
5.	Address of the Registered Office and Contact Details	1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061
6.	Whether Listed Company	Yes
7.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	<b>Cameo Corporate Service Ltd.</b> Subramanian Building, 1 Club House Road, Chennai - 600002 Tel: 28460390 Email: <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a> Website: <a href="http://cameoindia.com">cameoindia.com</a>

Name of the Member (s):

Registered Address:

Email ID:

Folio No/Client ID:

DP ID:

I/ We, being the Member (s) of ..... Shares of the abovenamed company, hereby appoint

1. Name:.....

Address:

e-mail Id:

Signature:....., or failing him

Affix	Revenue
Stamp	

2. Name.....

Address

e-mail Id

Signature.....,or failing him

As My/our Proxy to attend and Vote (on a Poll) for me/us and on my/our behalf at the 02<sup>nd</sup> Annual General Meeting of the Members of the NET PIX SHORTS DIGITAL MEDIA LIMITED will be held at the Registered office of the company at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai - 400061, on 30/09/2021 at 03.00 PM and at any Adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:

**Ordinary Business:**

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon.
- 2) To consider and if thought fit, to pass with or without modification(s), the following resolution for reappointment of Mr. Danish Zakaria Aghadi as an Ordinary Resolution:

**Special Business:**

- 3) To appoint Ms. Nazish Imran Furniturewala as Non-Executive Non-Independent Director of the company.

Signed this 02<sup>nd</sup> day of September, 2021

Signature of Shareholder

Signature of Proxy holder (s)

**Note**-This Form of Proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the Commencement of the meeting.

**NET PIX SHORTS DIGITAL MEDIA LIMITED**

**Chairman & Managing Director**

Danish Zakaria Aghadi

**Directors**

Nazish Imran Furniturewala

Sony Adhya Pandey

Rahul Kishor Dayama

**Banker**

Kotak Mahindra Bank Limited

**Auditor**

B. L. Dasharda & Associates

Chartered Accountants

301, Vastubh Apartment, Near

Hanuman Temple, Datta Pada

Cross Road No.1, Borivali (E)

Mumbai 400066.

Firm Registration No. 112615W

Membership No. 112489

**REGISTERAR AND SHARE TRANSFER AGENT**

**Cameo Corporate Service Ltd.**

Subramanian Building, 1 Club House Road,

Chennai - 600002

Tel: 28460390

Email: [investor@cameoindia.com](mailto:investor@cameoindia.com)

Website: [cameoindia.com](http://cameoindia.com)

**Compliance Officer & Company Secretary**

**Akanksha Sharma**

**REGISTERED OFFICE**

**NET PIX SHORTS DIGITAL MEDIA LIMITED**

1402, Z A Towers, Zohra Aghadi Yari Road,

Versova, Andheri West Mumbai - 400061

CIN No. U22300MH2019PLC327005

Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)

Website: [www.netpixshorts.com](http://www.netpixshorts.com)

Tel: 91- 77700 18585

# NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai – 400061  
CIN - U22300MH2019PLC327005 Email: [info@netpixshorts.com](mailto:info@netpixshorts.com), Website: [www.netpixshorts.com](http://www.netpixshorts.com)

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## DIRECTORS' REPORT

Dear Members,

Your directors take pleasure in presenting their Second Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31<sup>st</sup> March, 2021 (period under review).

### 1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2021 and the previous financial year ended March 31, 2020 is given below:

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Total Income	3037880	1837038
Less: Expenditure	6842173	1532482
Profit (Loss) Before Depreciation	-4463813	-60934
Less: Depreciation	659520	365490
Profit (Loss) Before Tax	-3804293	304556
Prior year adjustments	21330	0.00
Provision for Current Tax	0.00	108800
Provision for Deferred Tax	-961239	-32150
<b>Net Loss / Profit after Tax</b>	<b>-2864384</b>	<b>227906</b>
<b>Earnings Per Share (FV of Rs. 10/- per share)</b>		
1. Basic	(0.90)	0.14
2. Diluted	(1.10)	0.14

### 2. REVIEW OF OPERATIONS:

The Company has incurred loss of Rs. (2864384) after providing for tax as against profit of Rs.227906/- in the previous year.

### 3. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS:

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report.

### 4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 3) (D) OF THE COMPANIES ACT, 2013:

The Board has decided not to transfer any amount to the Reserves for the year under review.

**5. DIVIDEND:**

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2021.

**6. SHARE CAPITAL:**

The authorized share capital of the company is Rs. 3,35,00,000/- divided into 33,50,000 equity shares of Rs. 10/-

The Paid-up capital of the Company is Rs. 3,20,00,600/- divided into 32,00,060 Equity shares of Rs. 10/-

**During the Financial Year authorized share capital increased from Rs. 23,500,000/- divided into 23,50,000 equity shares of Rs. 10/- to Rs. 3,35,00,000/- divided into 33,50,000 equity shares of Rs. 10/- on 27/08/2020.**

**During the Financial Year allotment of 7,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 20/- amounting Rs. 2,10,00,000 on 25/08/2020.**

**During the Financial Year allotment of 9,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 20/- amounting Rs. 2,70,00,000/- on 26/11/2020.**

**Company has appointed M/s Cameo Corporate Services Limited as the Registrar and Transfer Agent of the Company.**

**7. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Annual Report.

**8. CHANGE IN NATURE OF BUSINESS, IF ANY:**

There has been no change in nature of business of the Company during the F.Y under review.

**9. DISCLOSURES BY DIRECTORS:**

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

**10. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY:**

The Company does not have any Subsidiary, Joint venture or an Associate Company.

## **11. MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the F.Y and the date of this Report.

## **12. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report.

## **13. CHANGE IN SHARE CAPITAL:**

There are changed in Share Capital for year ended March 31, 2021.

**During the Financial Year allotment of 7,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 20/- amounting Rs. 2,10,00,000 on 25/08/2020.**

**During the Financial Year allotment of 9,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 20/- amounting Rs. 2,70,00,000/- on 26/11/2020.**

### **Utilization of IPO Proceeds:**

The Company has issued and allotted 16,00,000 equity shares of Rs. 10/- each at a price of Rs. 20/- per share through an Initial Public Offer aggregating to Rs. 480.00 Lakhs. The Net Issue Proceeds, after excluding Issue Expenses is Rs. 100.00 Lakhs. The details of utilization of Net IPO Proceeds are mentioned below:

(Rs. In Lakh)				
Sr. No.	Particulars	As per Prospectus	Actual Utilization (As on March 31, 2021)	Pending for Utilization (As on March 31, 2020)
1	Acquisition of workshop & Godown and Writer's Lounge on a long-term lease basis	100	100	-
2	Further Augment our Digital Media Content Library	80	80	-
3	General Corporate Purposes	37	37	
	<b>Total</b>	217	217	-

**\*Note - The above IPO Utilization proceeds details are as on 31<sup>st</sup> March 2021.**

## **14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **Change in Directors**

**(a) During the period under review, there was following change in Directors;**

<b>Sr. No.</b>	<b>Date</b>	<b>Name of Director</b>	<b>Changes</b>
1	26/08/2020	Danish Zakaria Aghadi (DIN-05017846)	Appointment as Managing Director
2	26/08/2020	Nazish Imran Furniturewala (DIN-08294240)	Appointment as Non-Executive Non-Independent Director
3	26/08/2020	Manish Heda	Appointment as Company Secretary & Compliance Officer
4	27/08/2020	Sony Adhya Pandey (DIN-08608227)	Appointment as Additional Non-Executive Independent Director
5	27/08/2020	Rahul Kishor Dayama (DIN- 07906447)	Appointment as Non-Executive Independent Director
6	28/09/2020	Manish Heda	Resignation from Company Secretary & Compliance Officer
7	01/10/2020	Akanksha Sharma	Appointment as Company Secretary & Compliance Officer

- Mr. Danish Zakaria Aghadi Appointed as Managing Director for a period of five years i.e., till August 25, 2025.
- Ms. Nazish Furniturewala Appointment as Non-Executive Non-Independent Director Liable to retire by rotation
- Ms. Sony Adhya Pandey Appointment as Additional Non-Executive Independent Director for a period of five years i.e., till August 26, 2025.
- Mr. Rahul Kishor Dayama Appointment as Additional Non-Executive Independent Director for a period of five years i.e., till August 26, 2025.

**(b) Committees of Board of Directors:**

<b>Sr. No.</b>	<b>Date</b>	<b>Committee</b>	<b>Director Name</b>
1	27/08/2020	Audit Committee	Rahul Kishor Dayama-Chairman
			Sony Pandey – Member
			Danish Zakaria Aghadi - Member
2	27/08/2020	Nomination & Remuneration Committee	Rahul Kishor Dayama-Chairman
			Sony Pandey – Member
			Nazish Furniturewala – Member
3	27/08/2020	Stakeholder Relationship Committee	Sony Pandey - Chairman
			Nazish Furniturewala – Member
			Danish Zakaria Aghadi - Member

- The Company Secretary of our Company acts as the Secretary to the Committee.



**(c) Retirement by Rotation of the Directors:**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Danish Zakaria Aghadi, Executive Director of the Company, retires by rotation and offers herself for re- appointment.

The brief resume of Mr. Danish Zakaria Aghadi, the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the Annexure - A to the notice of the ensuing AGM.

**(d) Independent Directors**

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors, Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**15. BOARD MEETINGS:**

The Company held Seventeen meetings of its Board of Directors during the year on 30/05/2020, 15/07/2020, 24/08/2020, 25/08/2020, 26/08/2020, 27/08/2020, 31/08/2020, 01/09/2020, 02/09/2020, 28/09/2020, 01/10/2020, 30/10/2021, 10/11/2020, 26/11/2020, 05/12/2020, 21/01/2021, 31/03/2021.

**16. COMMITTEES OF THE BOARD:**

**(a) Audit Committee:**

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mr. Rahul Kishor Dayama. During the year, the committee met three times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the Committee	Attendance at the Audit Committee Meetings held on		
			27/08/2020	05/12/2020	31/03/2021
Rahul Dayama	Non-Executive Independent Director	Chairman	Yes	Yes	Yes

Sony Pandey	Non-Executive Independent Director	Member	Yes	Yes	Yes
Danish Zakaria Aghadi	Managing Director	Member	Yes	Yes	Yes

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

**Financial Reporting and Related Processes:**

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

**(b) Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mr. Rahul Dayama. During the year, the committee met one times with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under

Name of Director	Category	Position in the committee	Attendance at the Remuneration Committee held on 27.08.2020
Mr. Rahul Dayama	Non-Executive Independent Director	Chairman	Yes
Ms. Sony Pandey	Non-Executive Independent	Member	Yes

	Director		
Ms.Nazish Furniturewala	Non-Executive Non-Independent Director	Member	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

The Company has formulated a Remuneration Policy which is annexed to the Board's Report as "Annexure II".

#### **(c) Stakeholders' Relationship Committee:**

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Mrs. Pushpa Kothari. During the year, the committee met one times with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2021 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders Relationship Committee held on 27.08.2020
Ms. Sony Pandey	Non-Executive Independent Director	Chairman	Yes
Ms.Nazish Furniturewala	Non-Executive Independent Director	Member	Yes
Mr. Danish Zakaria Aghadi	Managing Director	Member	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

**The terms of reference of the Committee are:**

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus share pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholder's grievances;
- all other matters incidental or related to shares, debenture

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2021.

Ms. Akanksha Sharma, Company Secretary of the Company is the Compliance Officer.

**17. BOARD EVALUATION:**

The Board of Directors carried out an annual evaluation of the Board itself, its committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

## **18. CORPORATE SOCIAL RESPONSIBILITY:**

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

## **19. AUDITORS:**

### **i. Statutory Auditors:**

Subject to the amendment stated in The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7<sup>th</sup> May 2018 deleting the provision of annual ratification of the appointment of auditor, the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with and no resolution has been proposed for the same.

### **ii. Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Pimple & Associates**, a firm of Company Secretaries in Practice (CP No. 21773), to undertake the Secretarial Audit of the Company for the F.Y. 2020-21. The Secretarial Audit Report for F.Y. 2020-21 is annexed herewith as "Annexure II".

### **iii. Cost Auditor:**

Your Company is principally engaged into to carry on in India or elsewhere the business to produce, promote, project, participate, prepare, develop, shoot, expose, edit, exhibit, make, remake, mix, remix, display. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

### **iv. Internal Auditor:**

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has reappointed **B. L. Dasharda & Associates**, Chartered Accountants, (FRN No. 112615W) as the Internal Auditors of your Company for the financial year 2021-2022. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from me to me.

## **20. AUDITOR'S REPORT:**

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure which forms part of this report.

## **21. VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established.

## **22. INTERNAL AUDIT & CONTROLS:**

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed **B. L. Dasharda & Associates**, Chartered Accountant, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Internal Audit is carried out quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## **23. RISK ASSESSMENT AND MANAGEMENT:**

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

## **24. LISTING WITH STOCK EXCHANGES:**

**Net Pix Shorts Digital Media Limited** is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2020-21 to BSE Limited.

## **25. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

## **26. POLICIES AND DISCLOSURE REQUIREMENTS:**

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website [http:// www.netpixshorts.com](http://www.netpixshorts.com)

## **27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **i. Conservation of Energy**

a) **The steps taken or impact on conservation of energy** - The Operations of the Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.

b) **The steps taken by the Company for utilizing alternate source of energy** - Company shall consider on adoption of alternate source of energy as and when necessities.

c) **The Capital Investment on energy conversation equipment** - No Capital Investment yet.

**ii. Technology absorption**

a) The efforts made towards technology absorption. - Minimum technology required for Business is absorbed.

b) The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable.

c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable.

a. the details of technology imported;

b. the year of import;

c. whether the technology been fully absorbed;

d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

**iii. The expenditure incurred on Research and Development** - Not Applicable.

**28. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:**

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

**29. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:**

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

**30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Thus, Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for approval. The details of the related party transactions as required under Accounting Standard (AS) - 18 are set out in Note to the financial statements forming part of this Annual Report.

### **31. PREVENTION OF INSIDER TRADING:**

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised “Code of Conduct for Prevention of Insider Trading” (“the Insider Trading Code”). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company.

### **32. DEPOSITS:**

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

### **33. RELATED PARTY TRANSACTIONS:**

All transactions entered into with related parties as defined under the Act during the F.Y were in the ordinary course of business and on an arm’s length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the F.Y which were in conflict with the interest of the Company.

### **34. FRAUD REPORTING:**

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

### **35. SIGNIFICANT AND MATERIAL ORDERS:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company’s operations in future.

### **36. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Your Directors further state that pursuant to the requirements of Section 22 of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.



### **37. HUMAN RESOURCES:**

Your Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts, it is ensuring that employees are aligned on common objectives and have the right information on business evolution.

### **38. CORPORATE GOVERNANCE:**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions. Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

### **39. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

#### **40. CAUTIONARY STATEMENTS:**

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

#### **41. ACKNOWLEDGEMENTS:**

Your directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

On Behalf of The Board of Directors  
**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**SD/-**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**

**Registered Office:** 1402, Z A Towers,  
Zohra Aghadi Yari Road, Versova,  
Andheri West Mumbai – 400061.  
Tel: 9766584400.

**CIN: U22300MH2019PLC327005**

Website: [www.netpixshorts.com](http://www.netpixshorts.com)

Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)

**Place: Mumbai**

**Date: 02/09/2021**

# NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai – 400061

CIN-U22300MH2019PLC327005 Email: [info@netpixshorts.com](mailto:info@netpixshorts.com) Website: [www.netpixshorts.com](http://www.netpixshorts.com)

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## Annexures to Board's Report (Contd.)

## Annexure - I

### **Remuneration Policy:**

This Remuneration Policy relating to remuneration for the directors, key managerial personnel and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter "Committee") and approved by the Board of Directors.

### **Objectives:**

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management
- Determining qualifications, positive attributes and independence of a director and recommend to the Board
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth

### **Criteria for Appointment:**

- Ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment
- Age, number of years of service, specialized expertise and period of employment or association with the Company
- Special achievements and operational efficiency which contributed to growth in business in the relevant functional area
- Constructive and active participation in the affairs of the Company
- Exercising the responsibilities in a bonafide manner in the interest of the Company
- Sufficient devotion of time to the assigned tasks
- Diversity of the Board
- Demonstrable leadership qualities and interpersonal communication skills, devote to the role, compliant with the rules, policies and values of the Company and does not have any conflicts of interest
- Transparent, unbiased and impartial and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made there under or any other enactment for the time being in force

### **Criteria for Remuneration:**

The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel and senior management personnel should also involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees is paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to non-executive directors on a pro-rata basis, within limits approved by shareholders.

On Behalf of The Board of Directors  
**For NET PIX SHORTS DIGITAL MEDIA LIMITED**

**SD/-**

**DANISH ZAKARIA AGHADI**  
**MANAGING DIRECTOR**  
**DIN- 05017846**  
**Registered Office:** 1402, Z A Towers,  
Zohra Aghadi Yari Road, Versova,  
Andheri West Mumbai – 400061.  
Tel: 9766584400.  
**CIN: U22300MH2019PLC327005**  
Website: [www.netpixshorts.com](http://www.netpixshorts.com)  
Email: [info@netpixshorts.com](mailto:info@netpixshorts.com)  
**Place: Mumbai**  
**Date: 02/09/2021**

# **PIMPLE & ASSOCIATES**

**PRACTICING COMPANY SECRETARY**

**Office No: G-3, Building B, Labh Ashish, Old Police Lane, Andheri (E), Mumbai-400069.**

**Mobile: 09082964721; Email: [csrohinipimple@yahoo.com](mailto:csrohinipimple@yahoo.com)**

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## **Annexure II**

### **Form No. MR-3**

Secretarial Audit Report  
for the Financial Year Ended 31<sup>st</sup> March, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
**Net Pix Shorts Digital Media Limited,**  
1402, Z A Towers, Zohra Aghadi Yari Road,  
Versova, Andheri West Mumbai - 400061

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Net Pix Shorts Digital Media Limited** (hereinafter called "the Company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts I statutory compliance and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2021 (hereinafter called "period under review") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(during the period under review not applicable to the Company);**
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(during the period under review not applicable to the Company);**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(during the period under review not applicable to the Company);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(during the period under review not applicable to the Company);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(during the period under review not applicable to the Company);**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(during the period under review not applicable to the Company);** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(during the period under review not applicable to the Company);**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Pimple & Associates  
Practicing Company Secretary**

**SD/-**

**Rohini Janardan Pimple  
(Proprietor)**

**Mem No.: 51452**

**COP No.: 21773**

**UDIN: A051452C000904821**

**Place: Mumbai**

**Date: 02/09/2021**

# **PIMPLE & ASSOCIATES**

**PRACTICING COMPANY SECRETARY**

**Office No: G-3, Building B, Labh Ashish, Old Police Lane, Andheri (E), Mumbai-400069.**

**Mobile: 09082964721; Email: [csrohinipimple@gmail.com](mailto:csrohinipimple@gmail.com)**

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## **Annexure A**

To,

**Net Pix Shorts Digital Media Limited,**  
1402, Z A Towers, Zohra Aghadi Yari Road,  
Versova, Andheri West Mumbai - 400061

My report of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5) The compliance of the provisions of corporate laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.

6) The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Pimple & Associates**  
**Practicing Company Secretary**

SD/-

**Rohini Janardan Pimple**  
**(Proprietor)**

**Mem No.: 51452**

**COP No.: 21773**

**UDIN: A051452C000904821**

**Place: Mumbai**

**Date: 02/09/2021**



# **PIMPLE & ASSOCIATES**

## **PRACTICING COMPANY SECRETARY**

Office No: 224, Corporate Avenue, Sonawala Road, Goregaon (E), Mumbai-400063.

Mobile: **09082964721**; Email: [csrohinipimple@gmail.com](mailto:csrohinipimple@gmail.com)

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I, Rohini Janardan Pimple ACS of Pimple & Associates, " Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Net Pix Shorts Digital Media 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, 2021 ("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) 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 (Buyback of Securities) Regulations, 2018; (during the period under review not applicable to the Company);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (during the period under review not applicable to the Company);

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (during the period under review not applicable to the Company);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (during the period under review not applicable to the Company);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/ guidelines issued thereunder;

and based on the above examination, I 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.
- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- c) There were no instances of actions taken against the listed entity/its promoters/ directors/ either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts / Regulations and circulars/ guidelines issued thereunder;
- d) There were no observations made in previous reports for which listed entity had to take any actions to comply with the observations.

**For Pimple & Associates**  
**Practicing Company Secretary**

**SD/-**

**Rohini Janardan Pimple**  
**(Proprietor)**  
**Mem No.: 51452**  
**COP No.: 21773**  
**UDIN - A051452C000465580**

**Place: Mumbai**  
**Date: 15<sup>th</sup> June, 2021**

# **PIMPLE & ASSOCIATES**

**PRACTICING COMPANY SECRETARY**

Office No: 224, Corporate Avenue, Sonawala Road, Goregaon (E), Mumbai-400063.

Mobile: **09082964721**; Email: [csrohinipimple@gmail.com](mailto:csrohinipimple@gmail.com)

‘Annexure A’

To,  
The Members,  
Net Pix Shorts Digital Media Limited

My report of even date is to be read along with this letter.

1. Maintenance of Statutory and other records are the responsibility of the management of the Company. My responsibility is to express an opinion on these records based on my verification.
2. I have followed the practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. I believe that the processes and practices I followed, provide a reasonable basis for my opinion.
3. In view of lockdown due to COVID 19, I have conducted part of my verification on the basis of details/ documents provided by Company through email and/or other digital mode.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. As regards the books, papers, forms, reports and returns filed by the Company under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. My examination was limited to checking the execution and timeliness of the filing of various forms, reports.

6. Returns and documents that need to be filed by the Company under the said regulations. I have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

**For Pimple & Associates**  
**Practicing Company Secretary**

**SD/-**

**Rohini Janardan Pimple**  
**(Proprietor)**  
**Mem No.: 51452**  
**COP No.: 21773**  
**UDIN - A051452C000465580**

**Place: Mumbai**  
**Date: 15<sup>th</sup> June, 2021**

# PIMPLE & ASSOCIATES

PRACTICING COMPANY SECRETARY

Office No: G-3, Building B, Labh Ashish, Old Police Lane, Andheri (E), Mumbai-400069.

Mobile: 09082964721; Email: [csrohinipimple@yahoo.com](mailto:csrohinipimple@yahoo.com)

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## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members,

**Net Pix Shorts Digital Media Limited,**

1402, Z A Towers, Zohra Aghadi Yari Road,

Versova, Andheri West Mumbai - 400061.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Chemtech Industrial Valves Limited having CIN U22300MH2019PLC327005 and having registered office at 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai, Maharashtra - 400061, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

SN	Name of Director	DIN	Date of appointment in Company*
1	Mr. Danish Zakaria Aghadi	05017846	20/06/2019
2	Mr. Rahul Kishor Dayama	07906447	27/08/2020
3	Ms. Nazish Imran Furniturewala	08294240	20/06/2019
4	Ms. Sony Adhya Pandey	08608227	11/11/2019

5	Mr. Irfan Hanif Memon	AMWPM3036C	26/08/2020
6	Ms. Akanksha Sharma	DKWPS9954L	01/10/2020

\*The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Pimple & Associates**  
**Practicing Company Secretary**

**SD/-**

**Rohini Janardan Pimple**  
**(Proprietor)**  
**Mem No.: 51452**  
**COP No.: 21773**  
**UDIN: A051452C000904535**

**Place: Mumbai**  
**Date: 02/09/2021**

**NET PIX SHORTS DIGITAL MEDIA LIMITED**

**AUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**B.L.DASHARDA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**301, Vastubh Apartment, Near Hanuman Temple,  
Datta Pada Cross Road No. 1,  
Borivali (E), Mumbai -400 066. Mobile No -9594652888**



**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS**

To,  
The Board of Director of  
Net Pix Shorts Digital Media Limited

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of Net Pix Shorts Digital Media Limited ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021 the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Opinion**

2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and its Loss and its Cash Flows for the year ended on that date.

**Basis for Opinion**

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

**4. Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.





S.No	Key audit matters	Auditor's response
1.	<p><b><u>Listing and Initial Public Offer on BSE (SME) Exchange:</u></b></p> <p>During the year, the Company has listed its shares and raised capital through Initial Public Offer.</p>	<p>Our audit procedure inter- alia include the following: -</p> <p>1. We assessed the control over monetary proceeds received from the Initial Public offer made by the Company.</p> <p>2. We performed audit procedures on test check basis on utilization of the Funds as per Offer documents.</p>

#### **Management's Responsibility for the Financial Statements**

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing & detecting fraud & 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's Responsibility for the Audit of the Financial Statements**

6. Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 the relevant ethical 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.

#### **Report on Other Legal & regulatory Requirements**

7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.



8. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flows Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2021, taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financials control over financial reporting of the company and the operative effectiveness of such controls, the same is not applicable for the current financial year.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations.
  - ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai

Dated: 25<sup>th</sup> June, 2021

UDIN No: 21112489AAAAIQ8712



For and on behalf of  
B. L. Dasharda & Associates  
Chartered Accountants  
F.R. No.: 112615W

Sushant Mehta  
Partner

M.No. : 112489



## ANNEXURE I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 7 under the heading of "Report on Other Legal and Regulatory Requirements" section of our report of even date)

1.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, fixed assets has been physically verified by the management during the year in a phased manner, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification.
  - c) The Company does not own any immovable property. Hence clause (i) sub clause (c) of the Order is not applicable to the Company.
2.
  - a) The inventories consists of Short Films produced and Collection of Songs and were verified by the management during the year based on the available Script Registration copies and other documents.
  - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of the above Films and its rights and Collection of Songs followed by the management based on the available registration copies and other documents are reasonable and adequate in relation to the size of the Company and nature of its business.
  - c) As explained to us, there are no discrepancies in the stocks reported in the books of account.
3. As informed to us, the Company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence paragraph (a), (b) & (c) of Clause 3 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantees and security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Hence Clause 3 (iv) of the Order is not applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the rules framed thereunder to the extent notified. Hence Clause 3 (v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148 (1) of the Companies Act, 2013.
7.
  - a) In our opinion and according to the information and explanations given to us, undisputed statutory dues including Custom Duty, Income Tax, Cess, GST and any other statutory dues have been generally regularly deposited in time with the appropriate authorities and there are no undisputed statutory dues payable at the year end for a year of more than six months from the date they became payable.
  - b) In our opinion and according to the information and explanations given to us, there are no dues outstanding in respect of Custom Duty, Income Tax, Cess, GST and any other statutory dues as may be applicable as at 31st March 2021, which have not been deposited on account of any dispute.



8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
9. The Company has raised moneys by way of initial public offer but has not raised any money by way of debt instruments or Term loans during the year under audit. The monies have been applied for the purposes for which it was raised.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of any such case by the management.
11. According to information and explanations given to us, the Company has not paid any managerial remuneration during the year, hence the provision of sub- clause (xi) of clause 3 of the order, does not applicable.
12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.
13. According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
14. According to the information and explanations given to us and on the basis of our examination of the records, the Company has made preferential allotment of shares but has not issued any fully or partly paid convertible debentures during the year under review. The monies have been applied for the purposes for which it was raised.
15. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence the provisions of Clause 3 (xv) the Order is not applicable to the Company.
16. According to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the Company.



For and on behalf of  
**B. L. Dasharda & Associates**  
**Chartered Accountants**  
**F.R. No.: 112615W**

**Sushant Mehta**  
**Partner**  
**M.No. : 112489**

**Place: Mumbai**  
**Dated: 25th June, 2021**  
**UDIN No: 21112489AAAAIQ8712**

**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH, 2021**

	Note	As At 31.03.2021 (Rs)	As At 31.03.2020 (Rs)
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
Share Capital	3	3,20,00,600	1,60,00,600
Surplus	4	2,93,63,523	2,27,906
		6,13,64,123	1,62,28,506
<b>2 Non-Current Liabilities</b>			
Long-Term Borrowings	5	48,60,430	2,25,09,600
		48,60,430	2,25,09,600
<b>3 Current Liabilities</b>			
Trade Payables			
(i) Total Outstanding dues of Micro, Small and Medium Enterprises		-	-
(ii) Total Outstanding dues of other than Micro, Small and Medium Enterprises		56,77,066	1,32,45,145
Other Current Liabilities	6	3,76,513	3,65,288
Short Term Provisions	7	-	1,08,800
		60,53,579	1,37,19,233
<b>TOTAL</b>		<b>7,22,78,132</b>	<b>5,24,57,340</b>
<b>II ASSETS</b>			
<b>1 Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Tangible Assets	8	6,41,990	12,69,510
Intangible Assets		1,28,000	1,60,000
		7,69,990	14,29,510
Long Term Loans and Advances	9	1,05,70,000	-
Deferred Tax Assets (Net)	10	9,93,389	32,150
		1,23,33,379	14,61,660
<b>2 Current Assets</b>			
Inventories	16	4,81,83,758	4,11,48,428
Trade Receivables	11	15,60,329	18,00,000
Cash and Bank Balances	12	1,01,08,893	66,74,602
Short-Term Loans and Advances	9	91,772	13,72,650
Other Current Assets	13	-	-
		5,99,44,752	5,09,95,680
<b>TOTAL</b>		<b>7,22,78,132</b>	<b>5,24,57,340</b>

**Significant Accounting Policies** I  
Accompanying Notes are an integral part of financial Statements

As per our report of even date attached

For and on behalf of

**B. L. Dasharda & Associates**

Chartered Accountants

F.R. No.: 112615W

  
**Sushant Mehta**

Partner

M. No.: 112489



UDIN No: 21112489AAAAIQ8712

Mumbai, 25th June, 2021

For and on behalf of the Board

  
**Mr. Danish Aghadi**

Director

Din No.: 05017846

  
**Ms. Nazish Furniturewala**

Director

Din No.: 08294243



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

	Note	Year Ended 31.03.2021 (Rs)	Period Ended 31.03.2020 (Rs)
<b>I INCOME:</b>			
Revenue from Operations	14	26,47,172	18,35,887
Other Income	15	3,90,708	1,151
<b>Total Income</b>		<b>30,37,880</b>	<b>18,37,038</b>
<b>II EXPENSES:</b>			
Production Expenses		79,13,530	4,11,48,428
Changes in Inventory	16	(70,35,330)	(4,11,48,428)
Employee Benefits Expense	17	6,40,895	9,33,446
Finance Cost	18	23,869	9,450
Depreciation		6,59,520	3,65,490
Other Expenses	19	46,39,689	2,24,096
<b>Total Expenses</b>		<b>68,42,173</b>	<b>15,32,482</b>
<b>III PROFIT / (LOSS) BEFORE TAX</b>		<b>(38,04,293)</b>	<b>3,04,556</b>
Tax Expense			
- Current Tax		-	1,08,800
- Earlier Year Tax		21,330	-
- Deferred Tax		(9,61,239)	(32,150)
<b>IV PROFIT / (LOSS) FOR THE YEAR</b>		<b>(28,64,384)</b>	<b>2,27,906</b>
Earning Per Share of ₹.10/- each fully paid up (in ₹) (See Note No 21)			
Basic		(0.90)	0.14
Diluted		(1.10)	0.14

**Significant Accounting Policies**

1

Accompanying Notes are an integral part of financial Statements

As per our report of even date attached

For and on behalf of

**B. L. Dasharda & Associates**

Chartered Accountants

F.R. No.: 112615W

**Sushant Mehta**  
Partner

M. No.: 112489

UDIN No: 21112489AAAAIQ8712

Mumbai, 25th June, 2021



For and on behalf of the Board

**Mr. Danish Aghadi**

Director

Din No.: 05017846

**Ms. Nazish Furniturewala**

Director

Din No.: 08294243





**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021**

PARTICULARS	As At	As At
	31.03.2021	31.03.2020
<b>A. Cash Flows Provided By/(Used In) Operating Activities :</b>		
Profit/(Loss) before tax	(38,04,293)	3,04,556
Adjustments to reconcile profit before tax to cash provided by operations :		
Depreciation	6,59,520	3,65,490
Interest expense	-	-
Interest Income	(3,90,708)	(1,151)
Dividend income	-	-
Operating profit before working capital changes	(35,35,481)	6,68,895
Less: Income Tax paid	(1,30,131)	-
	(36,65,612)	6,68,895
<u>(Increase)/Decrease in Operating Assets :</u>		
Inventories	(70,35,330)	(4,11,48,428)
Trade Receivables	2,39,671	(18,00,000)
Short Term Loans and advances	11,97,970	(13,72,650)
Long Term Loans and advances	(1,05,70,000)	-
Other Current Assets	82,908	-
<u>Increase/(Decrease) in Operating Liabilities:</u>		
Trade Payables	(75,68,079)	1,34,14,634
Short Term Borrowings	-	-
Other Current Liabilities	11,225	1,95,800
Net cash from operating activities	(2,73,07,247)	(3,00,41,749)
<b>B. Cash Flows Provided By/(Used In) Investing Activities :</b>		
Purchase of fixed assets including capital work-in-progress	-	(17,95,000)
Bank Balances not considered as cash and cash equivalents	(9,96,868)	(65,53,132)
Proceeds from Issue of Shares	4,80,00,000	1,60,00,600
Interest received	3,90,708	1,151
Dividend received	-	-
Net cash from investing activities	4,73,93,840	76,53,619
<b>C. Cash Flows Provided By/(Used In) Financing Activities :</b>		
(Repayment)/Proceeds from Long-Term borrowings, net	(1,76,49,170)	2,25,09,600
Interest paid	-	-
Dividend paid (Including tax on dividend)	-	-
Net cash from financing activities	(1,76,49,170)	2,25,09,600
<b>D. Net Increase / (Decrease) in Cash and Bank Balances</b>	24,37,423	1,21,470
Cash and Bank Balances, Beginning of Year /Period	1,21,470	-
Cash and Bank Balances, End of Year/ Period (Refer Note 12)	25,58,893	1,21,470
<b>E. Reconciliation of cash and cash equivalents with Balance sheet</b>		
Cash and cash equivalents at end of Year / Period (refer Note 12)	1,01,08,893	66,74,602
Less: Balances not considered as cash and cash equivalents	75,50,000	65,53,132
Net cash and cash equivalents at the end of Year /Period	25,58,893	1,21,470

As per our report of even date attached  
For and on behalf of  
B. L. Dasharda & Associates  
Chartered Accountants  
F.R. No.: 112615W

Sushant Mehta  
Partner  
M. No.: 112489



For and on behalf of the Board

Mr. Danish Agradi  
Director  
Din No.: 05017846

Ms. Nazish Furniturewala  
Director  
Din No.: 08294243



UDIN No: 21112489AAAAIQ8712  
Mumbai, 25th June, 2021



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
Notes forming part of the financial Statements for the year ended 31st March 2021

**1 Company Information**

Net Pix Shorts Digital Private Limited ('The Company') is a private limited company domiciled in India. The Company is engaged primarily in providing digital online content on various OTT platforms & social media channels and also engaged in content creation involving short films, documentaries, telefilms, etc.

**2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, on an accrual basis and under the historical cost convention, to comply in all material aspects, with the applicable accounting principles in India, mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Assets & Liabilities have been classified as current or non current as the per the Companies normal operating cycle and other criteria as set out in schedule III to the Act

**2.1 Summary of significant accounting policies**

**a) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting year. Differences between actual results and estimates are recognized in the year in which the results are known /materialize.

**b) Tangible Fixed Assets**

Tangible Assets are stated at cost of acquisition/construction less accumulated depreciation. All cost including financing cost attributable to the fixed assets to bring the assets to their intended use are capitalized.

**c) Intangible fixed assets and amortization**

Intangible fixed assets are to be stated at acquisition cost less accumulated amortization and impairment loss. Amortization takes place on a straight line basis over the assets anticipated useful life. The useful life is determined based on the period over which the asset is expected to be used and generally does not exceed 5 years. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at the end of each reporting period

**d) Depreciation**

Depreciable amount for assets is the cost of an assets, or other amount substituted for cost, less its estimated residual value. Depreciation on fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions/ deletion is provided on pro-rata basis from/ up to the date of such additions/ deletions. The management estimates of the useful life of the fixed assets are as follows.

Sr No	Type of Asset	Useful Life of Asset
1	Shoot related Equipments (cameras, projectors, etc)	10 years
2	Props & Production Material	5 Years
3	Computer & Other Equipments	3 years

**e) Valuation of Inventories**

The company adopts the following policy with regards to the Short Films & Songs produced by it. The cost of Films & Songs comprise of all direct costs incurred in producing the films and indirect costs attributable to such Films. The Films produced is recognized as Closing Stock in the year of Release of Films on various online platforms. Expenses of under production films incurred till the films are ready for release are shown as Work in Process under Inventories. The life of each Short Films & Songs is assumed to be 15 years and the cost of Short Films & Songs is amortized based on the expected useful life. The amortization starts from the next financial year of release of Films and Songs on various online platforms. The company additionally follows the following criteria for amortization of Cost for Films. If no Revenue is earned for 10 years then the Short Film is valued at Re 1/-

**f) Impairment**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable is reassessed and the asset is reflected at the recoverable amount.

**g) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**Income from Sales**

Revenue from Sale of Distribution rights are recognized upon handing over the delivery of the distribution rights / Films to the customer. Revenue from contracts priced on a time material basis are recognized when services are rendered and related costs are incurred. Revenue is reported net of discounts & GST & other applicable taxes. Revenue from Music licensing where the customer obtains a "right to use" is recognized at the time the license is made available to the custoer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

		As At 31.03.2021 (Rs)	As At 31.03.2020 (Rs)
<b>3</b>	<b><u>SHARE CAPITAL</u></b>		
	<b><u>Authorised:</u></b>		
	33,50,000 (P.Y. 23,50,000 )Equity Shares of ₹.10/- each	3,35,00,000	2,35,00,000
		<u>3,35,00,000</u>	<u>2,35,00,000</u>
	<b><u>Issued, Subscribed and Paid-up:</u></b>		
	32,00,060 (P.Y. 16,00,060)Equity Shares of ₹.10/- each fully paid up	3,20,00,600	1,60,00,600
		<u>3,20,00,600</u>	<u>1,60,00,600</u>
<b>3.1</b>	<b><u>Reconciliation of the shares outstanding at the beginning and at the end of the reporting year</u></b>		
	<b><u>Equity shares</u></b>	<b>31st March 2021</b>	<b>31st March 2020</b>
		Nos. Amount	Nos. Amount
	At the beginning of the year	16,00,060 1,60,00,600	- -
	Add: Issued during the year	16,00,000 1,60,00,000	16,00,060 1,60,00,600
	Outstanding at the end of the year	<u>32,00,060 3,20,00,600</u>	<u>16,00,060 1,60,00,600</u>
<b>3.2</b>	<b><u>Terms / rights attached to Equity Shares</u></b>		
	The company has only one class of equity shares having a par value of ₹ 10/- per share. Each equity shareholder is entitled to one vote per share		
<b>3.3</b>	<b><u>Details of shareholders holding more than 5% shares in the Company.</u></b>		
	<b><u>Equity Shares of ₹.10/- each fully paid up</u></b>	<b>31st March 2021</b>	<b>31st March 2020</b>
	Name	Nos. % holding	Nos. % holding
	Danish Aghadi	23,00,000 71.87%	16,00,000 99.96%
<b>4</b>	<b><u>SURPLUS</u></b>		
	<b><u>a) Securities Premium</u></b>		
	As per last Balance Sheet	-	-
	Additions during the year	3,20,00,000	-
		<u>3,20,00,000</u>	<u>-</u>
	<b><u>b) Statement of Profit &amp; Loss</u></b>		
	As per last Balance Sheet	2,27,906	-
	Add: Profit / (Loss) for the year	(28,64,384)	2,27,906
		<u>(26,36,477)</u>	<u>2,27,906</u>
		<u>2,93,63,523</u>	<u>2,27,906</u>
<b>5</b>	<b><u>LONG-TERM BORROWINGS</u></b>		
	- From Directors	48,60,430	2,25,09,600
		<u>48,60,430</u>	<u>2,25,09,600</u>
<b>6</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	<b><u>Other Payables</u></b>		
	- Employee Related	-	1,82,700
	- Statutory dues Payables (Including PF, PT and TDS)	3,76,513	1,82,588
	- Others Liabilities Payables	-	-
		<u>3,76,513</u>	<u>3,65,288</u>
<b>7</b>	<b><u>SHORT TERM PROVISIONS</u></b>		
	Taxation (Net of Advance Tax)	-	1,08,800
		<u>-</u>	<u>1,08,800</u>



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<b>8 - PROPERTY PLANT AND EQUIPMENT</b>									
Description	<b>GROSS - BLOCK</b>			<b>DEPRECIATION</b>			<b>NET-BLOCK</b>		
	As on 01.04.2020	Additions / (Deductions)	As on 31.03.2021	Up to 31.03.2020	For the Year	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020	
<b>TANGIBLE ASSETS:</b>									
<b>OWN ASSETS:</b>									
Computer & Printer	6,25,000	-	6,25,000	1,58,115	2,94,883	4,52,998	1,72,002	4,66,885	
Camera	1,70,000	-	1,70,000	18,205	39,295	57,500	1,12,500	1,51,795	
Projector System	3,00,000	-	3,00,000	55,939	1,10,003	1,65,942	1,34,058	2,44,061	
Props and Production Material	5,00,000	-	5,00,000	93,231	1,83,339	2,76,570	2,23,430	4,06,769	
<b>Total (A)</b>	<b>15,95,000</b>	<b>-</b>	<b>15,95,000</b>	<b>3,25,490</b>	<b>6,27,520</b>	<b>9,53,010</b>	<b>6,41,990</b>	<b>12,69,510</b>	
<b>INTANGIBLE ASSETS:</b>									
Microsoft License	2,00,000	-	2,00,000	40,000	32,000	72,000	1,28,000	1,60,000	
<b>Total (B)</b>	<b>2,00,000</b>	<b>-</b>	<b>2,00,000</b>	<b>40,000</b>	<b>32,000</b>	<b>72,000</b>	<b>1,28,000</b>	<b>1,60,000</b>	
	<b>17,95,000</b>	<b>-</b>	<b>17,95,000</b>	<b>3,65,490</b>	<b>6,59,520</b>	<b>10,25,010</b>	<b>7,69,990</b>	<b>14,29,510</b>	



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

9	<b>LOANS &amp; ADVANCES</b> (Unsecured, considered good unless stated otherwise)	Non-Current		Current	
		As At 31.03.2021 (Rs)	As At 31.03.2020 (Rs)	As At 31.03.2021 (Rs)	As At 31.03.2020 (Rs)
	Security Deposits	1,02,70,000	-	-	-
	(A)	1,02,70,000	-	-	-
	Advances Recoverable in Cash or Kind	3,00,000	-	24,680	12,22,650
	Less: Provision for Doubtful Advances	-	-	-	-
	(B)	3,00,000	-	24,680	12,22,650
	<b>Other Loans and Advances</b>				
	Advance Income-Tax (Net of Provisions)	-	-	-	-
	Advance to Staff	-	-	-	1,50,000
	Balance With Statutory/Government Authorities	-	-	67,092	-
	(C)	-	-	67,092	1,50,000
	Total (A+B+C)	1,05,70,000	-	91,772	13,72,650
10	<b>DEFERRED TAX ASSET (NET)</b>				
	Deferred Tax Asset				
	Property . Plant & Equipment		9,93,389		32,150
	Carry Forward Losses		-		-
	Deferred Tax Liabilities		-		-
	Deferred Tax Asset (Net)		9,93,389		32,150
11	<b>TRADE RECEIVABLES</b>				
	Secured , Considered Good		-		-
	<b>Unsecured</b>				
	Considered Good		15,60,329		18,00,000
	Trade Receivable which have significant increase in credit risk		-		-
	Trade Receivable -Credit Impaired		-		-
			15,60,329		18,00,000
12	<b>CASH &amp; BANK BALANCES</b>				
	Cash in Hand		5,26,700		71,600
	<b>Balances with Scheduled Banks:</b>				
	In Current Account		20,32,193		49,870
	Other bank balances				
	(i) in fixed deposit accounts				
	- Original maturity more than 3 months		75,50,000		65,53,132
	(ii) in earmarked accounts				
	- unpaid dividend accounts		-		-
	On Fixed Deposits				
			1,01,08,893		66,74,602
	Of the above, the balances that meet the definition of Cash and cash equivalents as per 'AS3 Cash Flow Statements'		25,58,893		1,21,470
13	<b>OTHER CURRENT ASSETS</b>				
	Accrued Interest		-		-
			-		-





**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Year Ended 31.03.2021 (Rs)	Period Ended 31.03.2020 (Rs)
<b>14 REVENUE FROM OPERATIONS</b>		
Digital Media Receipts	26,47,172	18,35,887
	<u>26,47,172</u>	<u>18,35,887</u>
<b>15 OTHER INCOME</b>		
Interest on Fixed Deposits	3,90,708	1,151
	<u>3,90,708</u>	<u>1,151</u>
<b>16 CHANGES IN INVENTORIES OF FINISHED GOODS / WORK IN PROCESS</b>		
<b>Opening Stock</b>		
Finished Goods- Untelecasted Short Films	-	-
Finished Goods- Songs	-	-
Work in Progress- Short Films under production	4,11,48,428	-
<b>Closing Stock</b>		
Finished Goods- Released Short Films	2,55,71,689	-
Finished Goods- Songs	74,35,330	-
Work in Progress- Short Films under production	1,51,76,739	4,11,48,428
	<u>(70,35,330)</u>	<u>(4,11,48,428)</u>
<b>17 EMPLOYEE BENEFIT EXPENSE</b>		
Salaries & Bonus	5,82,485	9,33,446
Staff Welfare	58,410	-
	<u>6,40,895</u>	<u>9,33,446</u>
<b>18 FINANCE COST</b>		
Bank Charges	1,054	9,450
Interest on TDS	22,815	-
	<u>23,869</u>	<u>9,450</u>
<b>19 OTHER EXPENSES</b>		
Auditor's Remuneration	1,47,500	-
Conveyance Charges	1,56,495	1,32,000
Electricity Charges	-	4,000
Internet Expenses	2,152	5,756
Repairs and Manitenance	16,000	-
Marketing Expenses	4,19,175	4,710
ROC Exp	27,400	-
Professional fees	2,52,914	75,130
GST Expensed Out	49,280	-
IPO Expenses	32,62,065	-
Trademark Registration Charges	6,000	-
Listing Expense	2,01,723	-
Miscellaneous Expenses	96,485	-
Profession Tax	2,500	2,500
	<u>46,39,689</u>	<u>2,24,096</u>



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- 20 No segment reporting in compliance with Accounting Standard -17 on "Segment Reporting" is given, as there is one segment.
- 21 EPS is calculated as per the Accounting Standard-20 issued by The Institute of Chartered Accountants of India.

Particulars	Current Year	Previous Period
Profit / (Loss) After Tax (A)	(28,64,384)	2,27,906
Weighted Avg. No. of Equity Shares for Basic EPS(B)	Nos. 32,00,060	Nos.16,00,060
Weighted Avg. No. of Equity Shares for Diluted EPS(C)	Nos. 35,20,060	Nos.16,00,060
Face Value per Share	₹.10	₹.10
Basic EPS (A/B)	-0.90	0.14
Diluted EPS (A/C)	-1.10	0.14

- 22 Details of foreign Exchange Earnings and Outgo.

Sr. No.	Particulars	Current Year	Previous Period
1	<b>Earning in Foreign Exchange:</b>		
	Hosting Charges received in ₹	8,118	35,887
2	<b>Expenditure in Foreign Currency:</b>		
(a)	CIF value of Imports	-	-
(b)	Other Expenditure	-	-

**23 Related Party Transactions:**

As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India the Company's related parties and transaction are disclosed below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

- (a) Particulars of Key Management Personnel:

Sr. No.	Key Management Personnel	Relationship
1	Mr. Danish Aghadi, Director	Key Managerial Personnel [KMP]
2	Mr. Nazish Imran Furniturewala, Director	
3	Mr. Sony Adhya Pandey, Director	
4	M/s Camel Stationary	Enterprise over which Key Managerial Personnel are able to exercise significant Control
5	M/s Crescent Talent	
6	M/s On demand Talent	
7	M/s Star Light Talent Mgmt	



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(ii) Transactions during the year with related parties (Excluding Reimbursements):

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Key managerial Personnel / Relative of Key Managerial Personnel		Enterprise over which KMP are able to exercise significant Control	
		Current Period	Previous Period	Current Period	Previous Period
a)	<b>Remuneration</b>				
	Mr. Danish Aghadi	-	1,84,600	Nil	
b)	<b>Professional Fees Paid</b>				
	Mr. Nazish Imran Furniturewala	71,351	25,000	Nil	
d)	<b>Production Services paid</b>				
	M/s Camel Stationary	Nil	Nil	2,77,480	16,80,250
	M/s Crescent Talent	Nil	Nil	9,30,934	29,35,850
	M/s On demand Talent	Nil	Nil	9,30,934	30,88,000
	M/s Star Light Talent Mgmt	Nil	Nil	12,73,219	35,15,270
d)	<b>Loans taken / (Returned) by Company</b>				
	Mr. Danish Aghadi	2,11,96,132	2,83,09,600	Nil	Nil
		(3,88,45,302)	(58,00,000)		
	<b>Balance as on 31st March</b>				
f)	<b>Sundry Creditors/ Advances Recoverable</b>				
	M/s Camel Stationary	Nil	Nil	1,154	1,26,447
	M/s Crescent Talent	Nil	Nil	7,39,279	3,90,327
	M/s On demand Talent	Nil	Nil	4,18,071	30,880
	M/s Star Light Talent Mgmt	Nil	Nil	3,85,362	2,91,692
g)	<b>Other Current Liabilities</b>				
	Mr. Danish Aghadi	Nil	1,82,700	Nil	Nil
h)	<b>Unsecured Loans</b>				
	Mr. Danish Aghadi	48,60,430	2,25,09,600	Nil	Nil



**NET PIX SHORTS DIGITAL MEDIA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- 24 There is no liability outstanding towards leave encashment and gratuity of any employees
- 25 Confirmations or documentary evidences in support of dues recoverable for the balances under loans and advances in cash or kind, Trade receivables and sundry creditors for goods and services, are not available with the company in a few cases. However, in the opinion of the Board, the balances are receivable and/or payable at the values stated there against in the normal course of business. In absence of audit evidence, this fact cannot be verified and impact, if any on the profitability cannot be quantified.
- 26 Contingent Liabilities & Capital Commitments : **NIL**
- 27 The Company decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the last financial period. Accordingly, the provision for income tax and deferred tax balances have been recorded/ remeasured using the new tax rate as applicable.
- 28 The company was incorporated on 20th June, 2019 by taking over the Assets and Liabilities of First Step Entertainment a Proprietorship Concern of Mr. Danish Aghadi, promoter and majority shareholder amounting to Rs 1,60,00,000/- which is the contribution of the promoter for share capital. Similarly various services has been received from related parties during the earlier period and current year under audit. Since none of the entities are subject to audit, we have relied upon the figures given by the management.
- 29 Previous period figures have been regrouped and rearranged to match with current year classification.
- 30 The company was incorporated on 20th June, 2019 and hence previous period figures are not comparable.

**SIGNATORIES TO SCHEDULES "1" TO "30"**

As per our report of even date attached

For and on behalf of

**B. L. Dasheda & Associates**

Chartered Accountants

F.R. No.: 112615W

  
**Sushant Mehta**

Partner

M. No.: 112489



For and on behalf of the Board

  
**Mr. Danish Aghadi**

Director

Din No.: 05017846

  
**Ms. Nazish Furniturewala**

Director

Din No.: 08294243



UDIN No: 21112489AAAAIQ8712

Mumbai, 25th June, 2021