

NET PIX SHORTS DIGITAL MEDIA LIMITED

CIN - L22300MH2019PLC327005

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

Tel: 7770018585 Email: info@netpixshorts.com, Website: www.netpixshorts.com

September 05, 2023

To

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

Scrip Code: 543247

Dear Sir/Madam,

Sub: Notice of 04th Annual General Meeting (AGM) to be held on Saturday, September 30, 2023

Please find attached herewith Notice of 04th Annual General Meeting along with the annexure, to be held on Saturday, September 30, 2023 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

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: L22300MH2019PLC327005
Website: www.netpixshorts.com
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Tel: 7770018585 Email: info@netpixshorts.com, Website: www.netpixshorts.com

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of Net Pix Shorts Digital Media Limited will be held on Saturday, September 30, 2023 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, 2023 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 Ms. Nazish Imran Furniturewala, (DIN: 08294240) as an Ordinary Resolution:

“RESOLVED THAT Ms. Nazish Imran Furniturewala, (DIN: 08294240) who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as the Director of the Company.”

“RESOLVED FURTHER THAT Any of the Directors of the Company or the Company Secretary be and are hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution and to file such forms and other related documents as may be required to be filed with Registrar of Companies, Mumbai.”

SPECIAL BUSINESS:

- 3) Regularisation of Additional Director, Mr. Pradeep Pandey (DIN- 09244493) by Appointing him as Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):

“RESOLVED THAT, Mr. Pradeep Pandey (DIN- 09244493), who was appointed as an Additional Director with effect from 20th January, 2023 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid 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 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 Saturday, September 23, 2023 to Saturday, September 30, 2023 (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 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 e-voting 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 e-voting 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**

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: L22300MH2019PLC327005
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 3

Mr. Pradeep Pandey (DIN- 09244493) was appointed as an Additional Director of the Company with effect from 20th January, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Pradeep Pandey (DIN- 09244493) is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Pradeep Pandey (DIN- 09244493) as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Pradeep Pandey (DIN- 09244493) himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

By order of the Board

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: L22300MH2019PLC327005

Website: www.netpixshorts.com

Email: 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;

Particulars	Ms. Nazish Imran Furniturewala	Mr. Pradeep Pandey
Current Position	Executive Director (Liable to retire by rotation)	Non-Executive Independent Director
Age	23	38
Qualification	BA	Advocate
Experience	5	5
Expertise in Specific functional areas	Her functional responsibility in handling the business development of the Company	His functional responsibility in handling the business development of the Company
Date of first Appointment	20/06/2019	20/01/2023
Terms and Conditions of Appointment	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
Number of Board Meetings attended during the year	Attended all the Meetings held till date in F.Y 2022-23	Attended all the Meetings held till date in F.Y 2022-23
Shareholding in the Company	10	None
Relationship with another Director	Sister of Mr. Danish Zakaria Aghadi	Not related
Other Directorship	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. SAS Fintech Pvt Ltd 8. Warey Niyare Infra LLP	1. Armstrong Law Associates LLP
Membership / Chairmanship of Committee	1. Nomination & Remuneration Committee 2. Stakeholders Relationship Committee 3. Audit Committee	None

For NET PIX SHORTS DIGITAL MEDIA LIMITED

SD/-

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

ATTENDANCE SLIP

I hereby record my presence at the Fourth 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 Saturday 30/09/ 2023, at 03.00 P.M.

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

<i>Sr. No.</i>	<i>Particulars of Members</i>	<i>Details Received</i>
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.

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)**

SR. NO.	PARTICULAR	DETAILS OF THE COMPANY
1.	CIN of the Company	L22300MH2019PLC327005
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 Email: info@netpixshorts.com Website: www.netpixshorts.com
6.	Whether Listed Company	Yes
7.	Name, Address and Contact Details of Registrar and Transfer Agent, if any	Cameo Corporate Service Ltd. Subramanian Building, 1 Club House Road, Chennai - 600002 Tel: 28460390 Email: investor@cameoindia.com Website: cameoindia.com

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 04th 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 30/09/2023 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, 2023 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 Ms. Nazish Imran Furniturewala (DIN- 08294240) as an Ordinary Resolution:

Special Business:

- 3) Regularisation of Additional Director, Mr. Pradeep Pandey (DIN- 09244493) by Appointing him as Independent Director of the Company

Signed this 05th day of September, 2023

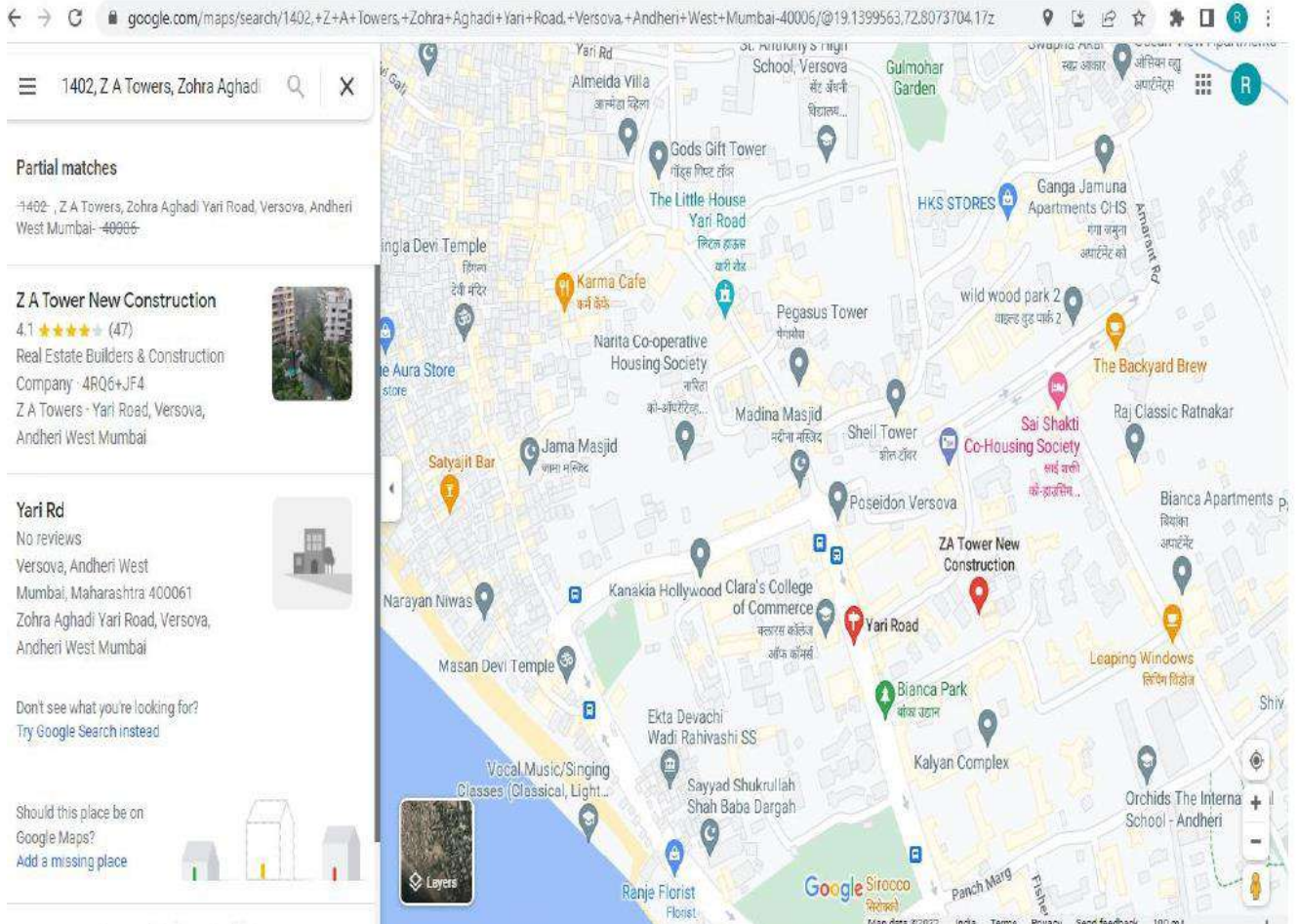
Signature of Shareholder

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.

ROUTE MAP TO THE 04th 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

SD/-

DANISH ZAKARIA AGHADI

MANAGING DIRECTOR

DIN- 05017846

Registered Office: 1402, Z A Towers,

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NET PIX SHORTS DIGITAL MEDIA LIMITED

AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

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 Member 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 31st March, 2023 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 31st March, 2023 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 year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Nil	



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, 2020 ("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 31st March, 2023, taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 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 matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended,

In our opinion and to the best of our information and according to the explanation given to us, the Company has not paid any remuneration to its directors during the year. Hence the compliance in accordance with the provisions of section 197 of the Act is not applicable.


- h) 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.
 - iv. As per the management representation we report,
 - a) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - b) no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding that the such company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - c) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) by the management contain any material mis-statement.
- i) Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Act does not arise.

Place: Mumbai
Dated: 22nd May 2023
UDIN No: 23112489BGVKSF3653



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 property plant & equipment's and intangible assets.
 - b) As explained to us, property plant & equipment and Intangible 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 this clause of the Order is not applicable to the Company.
 - d) The Company has not revalued any of its plant & equipment. Hence this clause of the Order is not applicable to the Company.
 - e) There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence the provisions of Clause 3 (i) (e) of the Order is not applicable to the Company.
- 2
 - a) The Inventories were physically verified by the management during the year except songs and Films yet to be released since they are lying with third parties. In respect of inventory lying with third parties, these have substantially been confirmed by them.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of the above stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) As explained to us, the discrepancies between the physical stocks and the book stocks were not material and have been properly dealt with in the books of account.
 - d) During the year the Company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence the provision of Clause 3(ii) (b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to subsidiaries, joint venture and associates. The company has not made investments in, provided any guarantee or security or secured or unsecured loans or advances in the nature of loans to Companies, Firms, Limited Liability Partnerships and other parties. Hence paragraphs (a), (b), (c), (d) (e) & (f) 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 Act 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 deposits or amounts which are deemed to be deposit 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 Act.
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 referred to in sub-clause (a) as may be applicable as at 31st March 2023, which have not been deposited on account of any dispute.
8. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, and which have been surrendered or disclosed as Income in the tax assessments under the Income Tax Act, 1961.
9. 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 (ix) of the Order is not applicable to the Company.
10. During the year Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) Hence paragraphs (a) & (b) of Clause 3 (x) of the Order are not applicable to the Company.
11.
 - a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the company has been noticed or reported during the year, nor have we been informed of any such case by the management.
 - b) There has been no report filed under sub-Section (12) of Section 143 of the Act by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) There were no complaints raised during the year under audit by any whistle blower.
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.

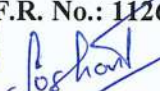


13. According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
14. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act.
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.
17. The Company has incurred cash losses during the current financial year of Rs. 1.67 lakhs and in the immediately preceding financial year of Rs. 20.73 lakhs.
18. There has not been any resignation of the statutory auditor during the year. Hence the provision of clause 3(xviii) is not applicable to the company.
19. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. We further state that our reporting is based on the facts up to date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to us and on the basis of our examination of the records the Company was not required to spend any amount under Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Act.

Place: Mumbai
Dated: 22nd May 2023
UDIN No: 23112489BGVKSF3653



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


Sushant Mehta
Partner
M.No. : 112489

NET PIX SHORTS DIGITAL MEDIA LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2023

	Note	As At 31.03.2023 (₹ in Lakhs)	As At 31.03.2022 (₹ in Lakhs)
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	3	320.01	320.01
Surplus	4	266.11	269.64
		586.12	589.64
2 Non-Current Liabilities			
Long-Term Borrowings	5	54.34	54.34
		54.34	54.34
3 Current Liabilities			
Trade Payables	6	-	-
(i) Total Outstanding dues of Micro & Small Enterprises		-	-
(ii) Total Outstanding dues of other than Micro & Small Enterprises		50.67	19.79
Other Current Liabilities	7	7.08	0.89
Short Term Provisions		-	-
		57.75	20.68
TOTAL		698.21	664.66
II ASSETS			
1 Non-Current Assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	8	7.54	3.41
Intangible Assets		0.62	1.02
		8.17	4.43
Long Term Loans and Advances	9	3.98	3.00
Deferred Tax Assets (Net)	10	18.14	14.78
Other Non Current Assets	11	56.35	87.70
		86.63	109.91
2 Current Assets			
Inventories	12	576.22	520.42
Trade Receivables	13	23.38	16.92
Cash and Bank Balances	14	11.91	8.99
Short-Term Loans and Advances	9	0.07	8.42
Other Current Assets		-	-
		611.58	554.75
TOTAL		698.21	664.66

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
Sushant Mehta
Partner
M. No.: 112489



UDIN No: 23112489BGVKSF3653
Place : Mumbai
Date: 22nd May, 2023

For and on behalf of the Board

Mr. Danish Aghadi
Mr. Danish Aghadi
Director
Din No.: 05017846

Ms. Nazish Furniturewala
Ms. Nazish Furniturewala
Director
Din No.: 08294243



NET PIX SHORTS DIGITAL MEDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

	Note	Year Ended 31.03.2023 (₹ in Lakhs)	Year Ended 31.03.2022 (₹ in Lakhs)
I INCOME:			
Revenue from Operations	15	57.59	45.10
Other Income	16	0.38	2.57
Total Income		57.97	47.67
II EXPENSES:			
Production Expenses		85.73	86.06
Changes in Inventory	17	(55.81)	(38.58)
Employee Benefits Expense	18	15.39	12.37
Finance Cost	19	0.00	0.01
Depreciation	8	1.86	3.27
Other Expenses	20	17.69	13.38
Total Expenses		64.86	76.51
III PROFIT / (LOSS) BEFORE TAX		(6.89)	(28.84)
Less: Tax Expense			
- Current Tax		-	-
- Earlier Year Tax		-	-
- Deferred Tax		(3.36)	(4.84)
IV PROFIT / (LOSS) FOR THE YEAR		(3.53)	(24.00)
Earning Per Share of ₹10/- each fully paid up (in ₹) (See Note No 22)			
Basic		(0.00)	(0.00)
Diluted		(0.00)	(0.00)

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: 23112489BGVKSF3653
Place : Mumbai
Date: 22nd May, 2023

For and on behalf of the Board

Danish Aghadi
Mr. Danish Aghadi
Director
Din No.: 05017846

Nazish Furniturewala
Ms. Nazish Furniturewala
Director
Din No.: 08294243



NET PIX SHORTS DIGITAL MEDIA LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	(₹ in Lakhs)	(₹ in Lakhs)
	As At 31.03.2023	As At 31.03.2022
A. Cash Flows Provided By/(Used In) Operating Activities :		
Profit/(Loss) before tax	(6.89)	(28.84)
<u>Adjustments to reconcile profit before tax to cash provided by operations :</u>		
Depreciation	1.86	3.27
Interest expense /(Income)	(0.21)	(0.01)
Interest Income	-	(2.56)
Operating profit before working capital changes	(5.24)	(28.15)
Less: Income Tax paid	(0.98)	(1.70)
	(6.22)	(29.85)
<u>(Increase)/Decrease in Operating Assets :</u>		
Inventories	(55.81)	(38.58)
Trade Receivables	(6.45)	(1.32)
Short Term Loans and advances	8.36	(5.81)
Long Term Loans and advances	-	-
Other Current Assets	-	-
Other Non Current Assets	31.35	15.00
<u>Increase/(Decrease) in Operating Liabilities:</u>		
Trade Payables	30.88	(36.98)
Other Current Liabilities	6.20	(2.88)
Net cash from operating activities	8.30	(100.41)
B. Cash Flows Provided By/(Used In) Investing Activities :		
Bank Balances not considered as cash and cash equivalents	-	-
Proceeds from redemption of fixed deposits	-	75.50
Purchase of Fixed Assets	(5.59)	-
Proceeds from Issue of Shares	-	-
Interest received	0.21	2.56
Net cash from investing activities	(5.38)	78.06
C. Cash Flows Provided By/(Used In) Financing Activities :		
(Repayment)/Proceeds from Long-Term borrowings, net	-	5.74
Interest paid	-	0.01
Dividend paid (Including tax on dividend)	-	-
Net cash from financing activities	-	5.75
D		
Net Increase / (Decrease) in Cash and Bank Balances	2.93	(16.60)
Cash and Bank Balances, Beginning of Year	8.99	25.59
Cash and Bank Balances, End of Year/ Period (Refer Note 14)	11.91	8.99
E Reconciliation of cash and cash equivalents with Balance sheet		
Cash and cash equivalents at end of Year / Period (refer Note 14)	11.91	8.99
Less: Balances not considered as cash and cash equivalents	-	-
Net cash and cash equivalents at the end of Year	11.91	8.99

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

Sushant Menta
Partner
M. No.: 112489



UDIN No: 23112489BGVKSF3653
Place : Mumbai
Date: 22nd May, 2023

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
Notes forming part of the financial Statements for the year ended 31st March 2023

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 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) Property Plant & Equipment's (PPE)

PPE are stated at cost of acquisition/construction less accumulated depreciation. All cost including financing cost attributable to the PPE 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 Equipment's (cameras, projectors, etc)	10 years
2	Props & Production Material	5 Years
3	Computer & Other Equipment's	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 customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.



Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other Income" in the statement of profit and loss.

h) Treatment of Retirement Benefits

Defined contribution plan and Defined benefit plan in the form of Provident Fund, Pension Fund, Employees State Insurance Fund and Gratuity are not applicable to the Company and hence the same have not been provided.

i) Foreign Currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses and charged to the Statement of Profit and Loss in the year in which they arise.

j) Current and deferred tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

k) Earning per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders and share split. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l) Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect best current estimates.

Contingent Liability

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are neither recognized nor disclosed.



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

	As At 31.03.2023 (₹ in Lakhs)	As At 31.03.2022 (₹ in Lakhs)			
3 SHARE CAPITAL					
Authorised:					
33,50,000 (P.Y. 33,50,000)Equity Shares of ₹10/- each	335.00	335.00			
	335.00	335.00			
Issued, Subscribed and Paid-up:					
32,00,060 (P.Y. 32,00,060)Equity Shares of ₹10/- each fully paid up	320.01	320.01			
	320.01	320.01			
3.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year					
Equity shares	31st March 2023	31st March 2022			
	Nos. Amount in Lakhs	Nos. Amount in Lakhs			
At the beginning of the year	32,00,060 320.01	32,00,060 320.01			
Add: Issued during the year	-	-			
Outstanding at the end of the year	32,00,060 320.01	32,00,060 320.01			
NEW FORMAT SHAREHOLDING					
3.2 Terms / rights attached to Equity Shares					
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.					
3.3 Details of shareholder holding more than 5% shares in the Company.					
Equity Shares of ₹10/- each fully paid up	31st March 2023	31st March 2022			
Name	Nos. % holding	Nos. % holding			
Danish Aghadi	23,00,000 71.87%	23,00,000 71.87%			
3.4 Details of Shareholding of the promoter					
Share held by promoter at the end of the year					
	As at 31st March, 2023		As at 31st March, 2022		% Change during the year
Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Danish Aghadi	23,00,000	71.87%	23,00,000	71.87%	NIL
4 SURPLUS					
a) Securities Premium					
As per last Balance Sheet			320.00		320.00
Additions during the year			-		-
			320.00		320.00
b) Statement of Profit & Loss					
As per last Balance Sheet			(50.36)		(26.36)
Add: Profit / (Loss) for the year			(3.53)		(24.00)
			(53.89)		(50.36)
			266.11		269.64
5 LONG-TERM BORROWINGS					
- From Directors			52.59		52.59
- Inter Corporate Deposits			1.75		1.75
			54.34		54.34
6 TRADE PAYABLES					
(i) Total Outstanding dues of Micro, Small and Medium Enterprises			-		-
(ii) Total Outstanding dues of other than Micro, Small and Medium Enterprises					
Disputed			-		-
Undisputed			50.67		19.79
			50.67		19.79
Ageing of Undisputed Creditor outstanding from due date of payment					
Not Due			50.48		19.60
Less than 6 months			0.19		0.19
6 months - 1 year			-		-
1-2 year			-		-
2-3 year			-		-
More than 3 year			-		-
			50.67		19.79
7 OTHER CURRENT LIABILITIES					
Other Payables					
- Employee Related			-		-
- Statutory dues Payables (Including PF, PT and TDS)			3.58		0.89
- Sundry Debtors with Credit Balance			3.50		-
			7.08		0.89



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

(₹ in Lakhs)

Description	GROSS - BLOCK			DEPRECIATION		NET-BLOCK	
	As on 01.04.2022	Additions / (Deductions)	As on 31.03.2023	Up to 31.03.2022	For the Year 31.03.2023	As on 31.03.2023	As on 31.03.2022
PPE							
OWN ASSETS:							
Computer & Printer	6.25	-	6.25	5.62	0.32	5.94	0.63
Camera	1.70	-	1.70	0.89	0.21	1.10	0.81
Projector System	3.00	-	3.00	2.26	0.33	2.60	0.74
Furniture & Fixture	-	5.59	5.59	-	0.04	0.04	-
Props and Production Material	5.00	-	5.00	3.77	0.55	4.33	1.23
Total (A)	15.95	5.59	21.54	12.54	1.46	14.00	3.41
INTANGIBLE ASSETS:							
Microsoft License	2.00	-	2.00	0.98	0.40	1.38	1.02
Total (B)	2.00	-	2.00	0.98	0.40	1.38	1.02
Previous Year	17.95	5.59	23.54	13.52	1.86	15.37	4.43
	17.95	-	17.95	10.25	3.27	13.52	4.43



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

9	LOANS & ADVANCES (Unsecured, considered good unless stated otherwise)	Non-Current		Current	
		As At 31.03.2023 (₹ in Lakhs)	As At 31.03.2022 (₹ in Lakhs)	As At 31.03.2023 (₹ in Lakhs)	As At 31.03.2022 (₹ in Lakhs)
	Advances Recoverable in Cash or Kind	3.00	3.00	0.07	5.91
	Less: Provision for Doubtful Advances	-	-	-	-
	(A)	3.00	3.00	0.07	5.91
	Other Loans and Advances				
	Advance Income-Tax (Net of Provisions)	0.98	-	-	2.52
	Advance to Staff	-	-	-	-
	Balance With Statutory/Government Authorities	-	-	-	-
	(B)	0.98	-	-	2.52
	Total (A+B)	3.98	3.00	0.07	8.42
		As At 31.03.2023 (₹ in Lakhs)		As At 31.03.2022 (₹ in Lakhs)	
10	DEFERRED TAX ASSET (NET)				
	Deferred Tax Asset				
	Property , Plant & Equipment & Other		18.14		14.78
	Less: Deferred Tax Liabilities		-		-
	Deferred Tax Asset (Net)		18.14		14.78
11	OTHER NON CURRENT ASSETS				
	Security Deposits		56.35		87.70
			56.35		87.70
12	INVENTORIES				
	Finished Goods- Released Short Films		227.99		238.68
	Finished Goods- Songs		119.61		112.96
	Work in Progress- Short Films under production		151.77		151.77
	Work in Progress- Songs under production		76.85		17.02
			576.22		520.42
13	TRADE RECEIVABLES				
	Secured , Considered Good		-		-
	Unsecured				
	Considered Good- Disputed		-		-
	Considered Good- Undisputed-Due		23.38		16.92
			23.38		16.92
	Ageing of Undisputed Debt ₹ outstanding from due date of payment				
	Not Due		-		0.05
	Less then 6 months		6.50		8.50
	6 months - 1 year		-		-
	1-2 year		-		-
	2-3 year		16.88		8.38
	3 year & above		-		-
			23.38		16.92
14	CASH & BANK BALANCES				
	Cash in Hand		0.35		1.00
	Balances with Scheduled Banks:				
	In Current Account		11.56		7.99
	Other bank balances				
	(i) in fixed deposit accounts				
	- Original maturity more than 3 months		-		-
	(ii) in earmarked accounts				
	- unpaid dividend accounts		-		-
	On Fixed Deposits				
			11.91		8.99
	Of the above, the balances that meet the definition of Cash and cash equivalents as per 'AS3 Cash Flow Statements'		11.91		8.99



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

	Year Ended 31.03.2023 (₹ in Lakhs)	Year Ended 31.03.2022 (₹ in Lakhs)
15 REVENUE FROM OPERATIONS		
Digital Media Receipts	57.59	45.10
	<u>57.59</u>	<u>45.10</u>
16 OTHER INCOME		
Interest on Fixed Deposits	-	2.56
Interest on IT refund	0.21	-
Misc Income	0.17	0.00
	<u>0.38</u>	<u>2.57</u>
17 CHANGES IN INVENTORIES OF FINISHED GOODS / WORK IN PROCESS		
Opening Stock		
Finished Goods- Released Short Films	238.68	255.72
Finished Goods- Songs	112.96	74.35
Work in Progress- Short Films under production	151.77	-
Work in Progress- Songs under production	17.02	151.77
Closing Stock		
Finished Goods- Released Short Films	227.99	238.68
Finished Goods- Songs	119.61	112.96
Work in Progress- Short Films under production	151.77	151.77
Work in Progress- Songs under production	76.85	17.02
	<u>(55.81)</u>	<u>(38.58)</u>
18 EMPLOYEE BENEFIT EXPENSE		
Salaries & Bonus	15.32	9.87
Staff Welfare	0.07	2.50
	<u>15.39</u>	<u>12.37</u>
19 FINANCE COST		
Bank Charges	0.00	0.00
Interest on TDS	-	0.01
	<u>0.00</u>	<u>0.01</u>
20 OTHER EXPENSES		
Auditor's Remuneration	1.00	1.00
Conveyance Charges	1.02	4.03
Electricity Charges	1.04	0.89
Internet Expenses	-	0.09
Repair and Manintenance	0.58	0.95
Marketing Expenses	0.21	0.42
ROC Exp	-	0.12
Donation	2.00	0.90
Professional fees	3.22	3.74
Business Promotion Expenses	7.88	-
Registration Charges	0.34	0.14
Printing & Stationery	0.09	0.20
Miscellaneous Expenses	0.32	0.88
Profession Tax	-	0.03
	<u>17.69</u>	<u>13.38</u>



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

21 No segment reporting in compliance with Accounting Standard –17 on "Segment Reporting" is given, as there is one segment.

22 EPS is calculated as per the Accounting Standard-20 issued by The Institute of Chartered Accountants of India.

Particulars	Current Year	Previous Year
Profit / (Loss) After Tax (A) ₹ in lakhs	(3.53)	(24.00)
Weighted Avg. No. of Equity Shares for Basic EPS(B)	Nos. 32,00,060	Nos. 32,00,060
Weighted Avg. No. of Equity Shares for Diluted EPS(C)	Nos. 32,00,060	Nos. 35,20,060
Face Value per Share	₹ 10	₹ 10
Basic EPS (A/B)	(0.00)	(0.00)
Diluted EPS (A/C)	(0.00)	(0.00)

23 Details of foreign Exchange Earnings and Outgo.

Sr. No.	Particulars	Current Year	Previous Year
1	Earning in Foreign Exchange:		
	Hosting Charges received in ₹ In lakhs	0.67	1.27
2	Expenditure in Foreign Currency:		
(a)	CIF value of Imports	-	-
(b)	Other Expenditure	-	-

24 **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	Ms. Nazish Imran Furniturewala, Director	
3	Mr. Rahul Dayama	
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	

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

(₹ In Lakhs)

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 Year	Previous Year	Current Year	Previous Year
a)	Remuneration				
	Mr. Danish Aghadi	Nil	Nil	Nil	Nil
	Ms. Nazish Imran Furniturewala	1.75	Nil	Nil	Nil
	Mr. Rahul Dayama	1.55	Nil	Nil	Nil
b)	Production Services paid				
	M/s Camel Stationary	Nil	Nil	3.98	2.37
	M/s Crescent Talent	Nil	Nil	6.70	7.71
	M/s On demand Talent	Nil	Nil	6.46	7.71
	M/s Star Light Talent Mgmt	Nil	Nil	6.65	8.31
c)	Loans taken / (Returned) by Company				
	Mr. Danish Aghadi	Nil	3.99	Nil	Nil
		Nil	Nil	Nil	Nil
	Balance as on 31st March				
d)	Sundry Creditors				
	M/s Camel Stationary	Nil	Nil	2.00	-
	M/s Crescent Talent	Nil	Nil	4.85	7.39
	M/s On demand Talent	Nil	Nil	3.99	4.18
	M/s Star Light Talent Mgmt	Nil	Nil	4.59	3.85
e)	Unsecured Loans				
	Mr. Danish Aghadi	52.59	52.59	Nil	Nil



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

- 25 There is no liability outstanding towards leave encashment and gratuity of any employees
- 26 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.
- 27 Contingent Liabilities & Capital Commitments : NIL
- 28 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 year. Accordingly, the provision for income tax and deferred tax balances have been recorded/ remeasured using the new tax rate as applicable.
- 29 During the current year and previous year various services have been received from related parties as mentioned in the Related party Transactions. Since none of the entities are subject to audit , we have relied upon the figures given by the management.

30 Disclosure of Ratios

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/Current Liability)	10.59	26.83	-16.24	-60.53%	Due to increase in Creditors the ratio has declined.
2	Debt-Equity Ratio	0.09	0.09	0.00	0.60%	-
	Debt Service Coverage Ratio	-	-	-	-	-
3						
4	Return on Equity Ratio (Net Profit after Taxes/ Average Net Worth)	-0.60%	-3.99%	3.39%	-84.96%	Due to lower losses the ratio has improved.
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	0.05	0.09	-0.04	-42.41%	Due to decrease in cost of Goods sold and increase in Inventories the ratio has improved.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	2.86	2.77	0.08	3.06%	-
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	2.43	2.25	0.19	8.24%	-
8	Net Capital Turnover Ratio (Revenue from Operations / Average Working Capital)	0.11	0.08	0.02	25.93%	Due to increase in Turnover the ratio has improved.
9	Net Profit Ratio (Net profit After Tax /Total Income)	-6.09%	-50.34%	44.26%	-87.91%	Due to lower losses the ratio has improved.
10	Return on Capital employed (EBIT /Average Capital Employed)	-1.17%	-5.37%	4.20%	-78.21%	Due to lower losses the ratio has improved.
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	-	-	-	-	-



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

31 Additional regulatory information required by Schedule III of Companies Act,2013

31.1 Details of Benami property:

No proceeding have been initiated or are pending against the Company for holding any Benami property under the Benami Transaction

31.2 Utilisation of borrowed funds and share premium:

- (a) The Company has not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries)
- i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate
- ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.
- (b) The Company has not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding
- i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate
- ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

31.3 Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under the Companies Act,2013.

31.4 Compliance with approved scheme (s) of arrangements:

The Company has not entered into any scheme or arrangement which has an accounting impact on current or previous year.

31.5 Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act,

31.6 Details of crypto currency or virtual currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

31.7 Valuation of Property, Plant and Equipment:

The Company has not revalued its property, plant and equipment (including right-of-use-assets) during the current or previous year.

31.8 Wilful Defaulter:

The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium

31.9 Details of Transaction with Struck of Companies:

There are no Transactions with Struck of Companies during the Current and Previous Year.

32 The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

SIGNATORIES TO SCHEDULES "1 "TO "32"

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 Aghadi

Director

Din No.: 05017846

Ms. Nazish Furniturewala

Director

Din No.: 08294243



UDIN No: 23112489BGVKSF3653

Place : Mumbai

Date: 22nd May,2023

NET PIX SHORTS DIGITAL MEDIA LIMITED

Chairman & Managing Director

Danish Zakaria Aghadi

Directors

Ms. Nazish Imran Furniturewala

Ms. Sony Adhya Pandey

Mr. Rahul Kishor Dayama

Mr. Pradeep Pandey

Banker

DCB 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

Website: cameoindia.com

Compliance Officer & Company Secretary

Saloni Kachhwaha

REGISTERED OFFICE

NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, Z A Towers, Zohra Aghadi Yari Road,

Versova, Andheri West Mumbai - 400061

CIN No. L22300MH2019PLC327005

Email: info@netpixshorts.com

Website: www.netpixshorts.com

Tel: 91- 77700 18585

NET PIX SHORTS DIGITAL MEDIA LIMITED

CIN - L22300MH2019PLC327005

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

Mob: 7770018585 Email: info@netpixshorts.com, Website: www.netpixshorts.com

DIRECTORS' REPORT

Dear Members,

Your directors take pleasure in presenting their Fourth Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2023 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2023 and the previous financial year ended March 31, 2022 is given below:

Particulars	31 st March, 2023	31 st March, 2022
Total Income	5797139	4766806
Less: Expenditure	6300074	7650981
Profit (Loss) Before Depreciation	-688567	-3210725
Less: Depreciation	185632	326550
Profit (Loss) Before Tax	-688567	-2884175
Prior year adjustments	0.00	0.00
Provision for Current Tax	0.00	0.00
Provision for Deferred Tax	-335794	-484460
Net Loss / Profit after Tax	-352773	-2399715
Earnings Per Share (FV of Rs. 10/- per share)		
1. Basic	(0.11)	(0.75)
2. Diluted	(0.11)	(0.75)

2. REVIEW OF OPERATIONS:

The Company has incurred loss of Rs. (352773) after providing for tax as against profit of Rs. (2399715) 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, 2023.

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/-

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.

The Company has a website www.netpixshorts.com. Hence the Annual Return referred to in Section 92 (3) of the Companies Act, 2013 in Form MGT 9 & Form MGT-7 are uploaded.

13. CHANGE IN SHARE CAPITAL:

There is no changed in Share Capital for year ended March 31, 2023.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is a Change in Directors

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

Sr. No.	Date	Name of Director	Changes
1	20/06/2019	Danish Zakaria Aghadi (DIN-05017846)	Appointment as Managing Director
2	20/06/2019	Nazish Imran Furniturewala (DIN-08294240)	Appointment as Executive Director
3	11/11/2019	Sony Adhya Pandey (DIN-08608227)	Appointment as Non-Executive Independent Director
4	27/08/2020	Rahul Kishor Dayama (DIN- 07906447)	Appointment as Non-Executive Independent Director
5	20/01/2023	Mr. Pradeep Pandey (DIN- 09244493)	Appointment as Non-Executive Independent Director

(b) Committees of Board of Directors:

Sr. No.	Date	Committee	Director Name
1	12/05/2022	Audit Committee	Mr. Rahul Dayama - Non-Executive Independent Director - Chairman
	And		Ms. Sony Pandey- Non-Executive Independent Director - Member
	14/11/2022		Mr. Danish Zakaria Aghadi - Managing Director - Member
2	12/05/2022	Nomination & Remuneration Committee	Mr. Rahul Dayama - Non-Executive Independent Director - Chairman
	And		Ms. Sony Pandey - Non-Executive Independent Director - Member
	14/11/2022		Ms. Nazish Furniturewala - Non-Executive Non-Independent Director - Member
3	12/05/2022	Stakeholder Relationship Committee	Ms. Sony Pandey- Non-Executive Independent

	And		Director - Chairman
	14/11/2022		Ms. Nazish Furniturewala - Non-Executive Non-Independent Director – Member
			Mr. Danish Zakaria Aghadi - Managing Director - 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, Ms. Nazish Imran Furniturewala, Executive Director of the Company, retires by rotation and offers herself for re- appointment.

The brief resume of Ms. Nazish Imran Furniturewala, the nature of her expertise in specific functional areas, names of the companies in which he has held directorships, her 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 Six meetings of its Board of Directors during the year on 12/05/2022, 10/06/2022, 02/09/2022, 14/11/2022, 20/01/2023 & 31/03/2023.

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 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, 2023 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			
			12/05/2022	02/09/2022	14/11/2022	20/01/2023
Mr. Rahul Dayama	Non-Executive Independent Director	Chairman	Yes	Yes	Yes	Yes
Ms. Sony Pandey	Non-Executive Independent Director	Member	Yes	Yes	Yes	Yes
Mr. Danish Zakaria Aghadi	Managing Director	Member	Yes	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, 2023 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 14.11.2022
Mr. Rahul Dayama	Non-Executive Independent Director	Chairman	Yes
Ms. Sony Pandey	Non-Executive Independent Director	Member	Yes
Ms. Nazish Furniturewala	Executive 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 Ms. Sony Pandey. 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, 2023 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			
			12/05/2022	02/09/2022	14.11.2022	20/01/2023
Ms. Sony	Non-	Chairman	Yes	Yes	Yes	Yes

Pandey	Executive Independent Director					
Ms. Nazish Furniturewala	Executive Director	Member	Yes	Yes	Yes	Yes
Mr. Danish Zakaria Aghadi	Managing Director	Member	Yes	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:

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, 2023.

Ms. Saloni Kachhwaha, 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 7th May 2018 deleting the provision of annual ratification of the appointment of B. L. Dasharda & Associates, 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. 2022-23. The Secretarial Audit Report for F.Y. 2022-23 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 2022-2023. 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 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 2022-23 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.

iv. Details of foreign Exchange Earnings and Outgo.

Sr. No.	Particulars	Current Year 2022-23	Previous Year 2021-22
1	Earning in Foreign Exchange:		
	Hosting Charges received in `	66,810	1,27,290
2	Expenditure in Foreign Currency:		
(a)	CIF value of Imports	-	-
(b)	Other Expenditure	-	-

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. Further, during the year, the Company had 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 accept / hold any deposits from public / shareholders / (Inter Corporate Deposits) 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 2022-23.

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**



**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: L22300MH2019PLC327005

Website: www.netpixshorts.com

Email: info@netpixshorts.com

**Place: Mumbai
Date: 05/09/2023**

NET PIX SHORTS DIGITAL MEDIA LIMITED

CIN - L22300MH2019PLC327005

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

Mob: 7770018585 Email: info@netpixshorts.com, Website: www.netpixshorts.com

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




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: L22300MH2019PLC327005

Website: www.netpixshorts.com

Email: info@netpixshorts.com

Place: Mumbai

Date: 05/09/2023

NET PIX SHORTS DIGITAL MEDIA LIMITED

CIN - L22300MH2019PLC327005

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

Mob: 7770018585 Email: info@netpixshorts.com, Website: www.netpixshorts.com

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Name (s) of the related party & nature of relationship	Details
1	Key Managerial Personnel (KMP)	Mr. Danish Zakaria Aghadi Ms. Nazish Imran Furniturewala Mr. Rahul Dayama
2	Enterprises over which key managerial personnel are able to exercise significant control	1. Camel Stationery 2. Crescent Talent 3. On Demand Talent 4. Star Light Talent Mgmt
3	Nature of contracts/arrangements/transaction	Closing balance payable
4	Duration of the contracts/arrangements/transaction	NIL
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
6	Justification for entering into such contracts or arrangements or transactions	NIL
7	Date of approval by the Board	NIL
8	Amount paid as advances, if any	NIL
9	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

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 Year	Previous Year	Current Year	Previous Year
a)	<u>Remuneration</u>				
	Mr. Danish Aghadi	Nil	Nil	Nil	Nil

	Ms. Nazish Imran Furniturewala	1,75,000	Nil	Nil	Nil
	Mr. Rahul Dayama	1,55,000	Nil	Nil	Nil
b)	<u>Production Services paid</u>				
	M/s Camel Stationary	Nil	Nil	3,98,424	2,37,332
	M/s Crescent Talent	Nil	Nil	6,69,613	7,71,332
	M/s On demand Talent	Nil	Nil	6,46,313	7,71,332
	M/s Star Light Talent Mgmt	Nil	Nil	6,65,313	8,30,664
c)	<u>Loans taken / (Returned) by Company</u>				
	Mr. Danish Aghadi	Nil	3,98,900	Nil	Nil
		Nil	Nil	Nil	Nil
	<u>Balance as on 31st March</u>				
d)	<u>Sundry Creditors</u>				
	M/s Camel Stationary	Nil	Nil	2,00,245	-
	M/s Crescent Talent	Nil	Nil	4,84,715	7,39,279
	M/s On demand Talent	Nil	Nil	3,99,440	4,18,071
	M/s Star Light Talent Mgmt	Nil	Nil	4,59,279	3,85,362
e)	<u>Unsecured Loans</u>				
	Mr. Danish Aghadi	52,59,330	52,59,330	Nil	Nil

**On Behalf 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: L22300MH2019PLC327005

Website: www.netpixshorts.com

Email: info@netpixshorts.com

Place: Mumbai

Date: 05/09/2023

PIMPLE & ASSOCIATES

PRACTICING COMPANY SECRETARY

Office No: 702, 7th Flr, Hubtown Solaris, N.S. Phadke Road. Opp. Teli Galli, Saiwadi, Andheri (E),
Mumbai-400069.

Mobile: 09082964721; Email: csrohinipimple@yahoo.com

Annexure III

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,

The Members,

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 (CIN - L22300MH2019PLC327005)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/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 our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2023 (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, 2023 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) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) 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);
- (v) 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; (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;
 - (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	
Rohini Janardan Pimple (Proprietor) Mem No.: 51452 COP No.: 21773 UDIN: A051452E000949811	SD/- Place: Mumbai Date: 05/09/2023

PIMPLE & ASSOCIATES

PRACTICING COMPANY SECRETARY

Office No: 702, 7th Flr, Hubtown Solaris, N.S. Phadke Road. Opp. Teli Galli, Saiwadi, Andheri (E),
Mumbai-400069.

Mobile: **09082964721**; Email: csrohinipimple@yahoo.com

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 is the responsibility of management. Our 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: A051452E000949811

Place: Mumbai

Date: 05/09/2023