

NET PIX SHORTS DIGITAL MEDIA LIMITED

1402, 14th Floor, Z. A. Tower, Yari Road, Andheri (W), Mumbai-61
CIN: U22300MH2019PLC327005 Tel: 8828231678 Email: info@netpixshorts.com

June 25, 2021

BSE Limited
P.J. Towers, Dalal Street, Fort
Mumbai — 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Scrip Code: **543247**

Sir/Madam,

In continuation of our letter dated June 15, 2021, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results set out in compliance with Indian Accounting Standards (Ind – AS) for the Half Year and Year ended March 31, 2021 , duly approved by the Board of Directors of the Company in their meeting held today i.e. June 25, 2021 together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 02:00 P.M. and concluded at 02:30 P.M.

The aforesaid results are also being disseminated on Company's website at **<http://netpixshorts.com>**

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

Thanking You,

FOR NET PIX SHORTS DIGITAL MEDIA LIMITED


DANISH AGHADI
(MANAGING DIRECTOR)
DIN-05017846



NET PIX SHORTS DIGITAL MEDIA LIMITED

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June 25, 2021

To,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code- 543247

Dear Sir / Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2020-21, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

FOR NET PIX SHORTS DIGITAL MEDIA LIMITED



DANISH AGHADI
(MANAGING DIRECTOR)
DIN-05017846

B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS



INDEPENDENT AUDITOR'S REPORT ON HALF YEARLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
**The Board of Directors of
NET PIX SHORTS DIGITAL MEDIA LIMITED**

Opinion

We have audited the accompanying Statement of standalone financial results of **NET PIX SHORTS DIGITAL MEDIA LIMITED** ('the Company') for the half year ended and year ended 31st March, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended and year ended 31st March, 2021.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) 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 Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the

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provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

B. L. DASHARDA & ASSOCIATES

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related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the half year ended March 31, 2021 and March 31, 2020 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half of the respective financial year. Also, the figures up to the end of the first half year have only been reviewed and not subjected to audit.

Our opinion is not qualified in respect of the above matter.

For B L Dasharda & Associates

Chartered Accountants

Firm Registration Number: 112615W



CA Sushant Mehta



Partner

Membership Number: 112489

Place: Mumbai

Date : 25th June, 2021

UDIN: 21112489AAAAIQ8712

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (As per Schedule III of Companies Act, 2013 and Non-Ind AS)				
For the Half Year ended on 31st March, 2021				
(₹ in lakhs) (Except Earning per share)				
PARTICULARS	STANDALONE			
	Half Year ended		Year ended	
	31/03/2021	30/09/2020	31/03/2021	31/03/2020
	Audited	Unaudited	Audited	Audited
INCOME				
I Revenue from operations (Net)	26.39	0.08	26.47	18.36
II Other Income	3.37	0.53	3.91	0.01
III Total Income (I+II)	29.76	0.61	30.38	18.37
EXPENSES				
IV (a) Operating Expenses	77.77	1.37	79.14	411.48
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.35)	-	(70.35)	(411.48)
(d) Employee benefits expense	4.49	1.92	6.41	9.33
(e) Finance Costs	0.24	-	0.24	0.09
(f) Depreciation & amortisation expenses	3.30	3.30	6.60	3.85
(g) Other expenses	41.69	4.71	46.40	2.24
TOTAL EXPENSES (a to g)	57.12	11.30	68.42	15.32
V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(27.35)	(10.69)	(38.04)	3.05
VI Exceptional Items	-	-	-	-
VII Profit / (Loss) before extraordinary items and tax (V - VI)	(27.35)	(10.69)	(38.04)	3.05
VIII Extraordinary items	-	-	-	-
IX Profit / (Loss) before tax (VII-VIII)	(27.35)	(10.69)	(38.04)	3.05
X Tax Expenses				
(i) Current tax	0.21	-	0.21	1.09
(ii) Deferred tax	(9.61)	-	(9.61)	(0.32)
XI Profit / (Loss) for the period (IX - X)	(17.96)	(10.69)	(28.64)	2.28
XII Paid Up Equity Share Capital	320.01	230.01	320.01	160.01
XIII Earnings per share (of ₹.10/- each)				
(i) Basic	(0.56)	(0.46)	(0.90)	0.14
(ii) Diluted	(0.69)	(0.64)	(1.10)	0.14
Notes:				
1 The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 25th June, 2021.				
2 The Audited Standalone Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.				
3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.netpixshorts.com) on the website of BSE Limited (www.bseindia.com) where the company's shares are listed.				
4 The figures for the half year ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year.				
5 The IPO expenses incurred by the company amounting to Rs 32.62 lakhs has been debited to the Statement of Profit and Loss for the half year ended 31st March, 2021 thereby resulting in substantial Loss during the year and half year ended 31st March, 2021.				
6 The Company operates in a single segment only i.e Publishing short Films and songs on various Digital platforms.				
7 The Company has issued and allotted 9,00,000 equity shares of Rs. 10/- each at a price of Rs. 30/- per share through an Initial Public Offer aggregating to Rs. 270.00 Lakhs. The Net Issue Proceeds, after excluding Issue Expenses is Rs. 217.10 Lakhs. The details of utilization of Net IPO Proceeds is mentioned below:				
	Particulars	As Per Prospectus	Actual Utilization (As on 31st March 2021)	Pending for Utilization (As on 31st March 2021)
	Acquisition of workshop & Godown and Writer's Lounge on a long term Lease basis	100.00	100.00	-
	Augmenting Digital Media Content Library	80.00	80.00	-
	General Corporate Expenses	37.10	37.10	-
	Total	217.10	217.10	-
8 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
<div style="display: flex; justify-content: space-between;"> <div> Place : Mumbai Mumbai, 25th June, 2021 </div> <div> For Net Pix Shorts Digital Media Limited  Mr. Danish Aghadi Director DIN : 05017846 </div> <div>  </div> </div>				



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STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES (As per Schedule III of Companies Act.2013 and Non-Ind AS) FOR THE YEAR ENDED 31ST MARCH, 2021			
(₹ in lakhs)			
		Standalone	
Sr. No.	Particulars	As at 31st March 2021	As at 31st March 2020
I	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a	Share Capital	320.01	160.01
b	Reserves & Surplus	293.64	2.28
c	Money received against Share Warrants	-	-
	Sub -total-Shareholder's Fund	613.64	162.29
2	Share Application money pending allotment	-	-
3	Non-Current Liabilities		
a	Long Term Borrowings	48.60	225.10
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long Term Provisions	-	-
	Sub -total-Non-Current liabilities	48.60	225.10
4	Current Liabilities		
a	Short term borrowings	-	-
b	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	56.77	132.45
c	Other Current Liabilities	3.77	3.65
d	Short term provisions	-	1.09
	Sub-total-Current Liabilities	60.54	137.19
	TOTAL EQUITY AND LIABILITIES	722.78	524.57
II	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
	(i) Tangible Assets	6.42	12.70
	(ii) Intangible Assets	1.28	1.60
b	Non Current Investments	-	-
c	Deferred Tax Assets (net)	9.93	0.32
d	Long Term Loan and Advances	105.70	-
e	Other Non-Current Assets	-	-
	Sub total Non-Current Assets	123.33	14.62
2	Current Assets		
a	Current Investment	-	-
b	Inventories	481.84	411.48
c	Trade Receivables	15.60	18.00
d	Cash and Cash Equivalents	101.09	66.75
e	Short-Term Loans and Advances	0.92	13.73
f	Other Current Assets	-	-
	Sub Total Current Assets	599.45	509.96
	TOTAL ASSETS	722.78	524.57



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

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



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